

2016

Annual Report



FORWARD  YOUR ASPIRATIONS

Approach Method and About the Annual Report

The formulation of CIMB Niaga Bank Annual Report 2016 adheres to the applicable conditions regarding the delivery of transparent information that has to be included in an annual report in several chapters as follows:

Performance Highlights

Presents financial information in comparison over 5 fiscal years.

Management Reports

Presents information regarding supervision and implementation of strategic policies, achievement of fiscal years and implementation of corporate governance from a management point of view.

Company Profile

Presents general information about CIMB Niaga, milestones, vision and mission, as well as other Company-related information.

Management Discussion and Analysis

Presents analysis of the Company's performance in all fiscal years that include macro-economy and banking reviews, achievement in each business segment, analysis of financial performance, and information regarding material transactions.

Risk Management

Presents general information regarding risk management system, types of risks and their management, as well as a review of the Company's efficacy in risk management.

Business Support Review

Presents information regarding the Company's business performance support functions which cover human resources, information technology, and marketing strategies.

Corporate Governance Report

Presents complete and detailed information regarding implementation of corporate governance by CIMB Niaga Bank pursuant to applicable regulations and standards.

Corporate Social Responsibility

Presents the program policy and implementation of corporate social activities which cover environment, labour, health, work safety, community social development, and responsibility towards customers.

Negation of and Limitation of Responsibility

"This Annual Report contains operational, financial, projection statements and plans as well as policies and strategy implementations along with the Company's objectives—all categorized as forward-looking statements in adhering to applicable laws and regulations; save for all matters of an historical in nature. These statements carry prospects of risk and uncertainty which could account for actual developments may materially differ from what is stated.

These forward looking statements are designed with the basis of assumptions regarding most current business situations and conditions where the Company conducts

its business operations. The Company does not guarantee that these vetted documents will provide certain outcomes as expected.

This Annual Report also contains the phrases "CIMB Niaga" and "Company" which are defined as PT [Bank] CIMB Niaga Tbk, which operates in the banking industry. There are uses of the word "Company" or "Bank" which serves the general purpose of ease of use."

FORWARD YOUR ASPIRATIONS

With the strategy implementation and the stipulation of measurable targets, we build the Company through a sustainable performance over the long term.

The banking industry is dynamically progressing with the improving needs of customers. We started the year of 2016 with optimism and good performance.

At the end of 2016, we successfully recorded sufficient performance growth across various sectors, in business operations and financial performance, to satisfying such customer evolution.

The theme of **“Forward Your Aspirations”** is a reflection of the CIMB Niaga Brand Promise for the year 2017: FORWARD. This brand promise reflects the spirit of CIMB Niaga to continually strive to become the chosen universal bank for a comprehensive banking solutions, offering innovative products, providing satisfying and efficient services to all customers and empowering them to reach their ambitions, goals, and dreams in each stage of their lives.

Through this brand promise FORWARD, CIMB Niaga is committed to be the main option for all customers as a universal bank that provides right, innovative, forward-thinking solutions, inspired with practicalities to give new experiences to our customers. Our optimism with this brand promise points to a vision of becoming a leading company in ASEAN.

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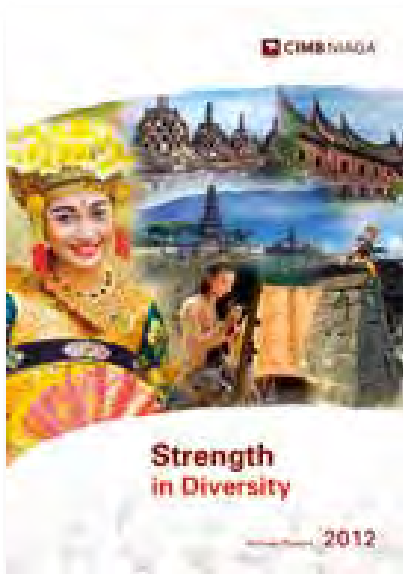
839 Reference and Index Rules/Criteria

- 839** Reference SEOJK No. 30-SEOJK.04-2016: Annual Report of Public Company
- 848** Reference SEOJK No. 43-SEOJK.03-2016: Annual Report of Conventional Commercial Bank
- 854** Annual Report Award Criteria 2016

Theme Continuity for the Last 5 Years



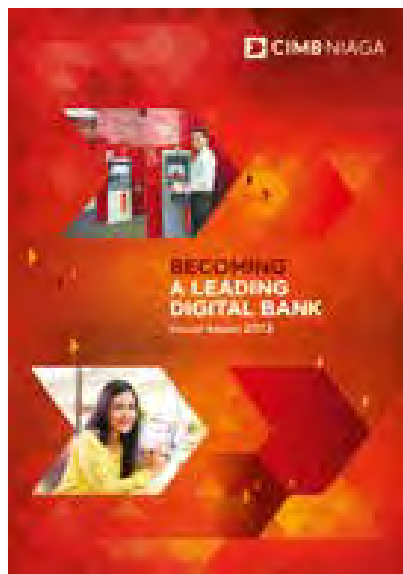
2012



Through a strong commitment to consistently provide the best banking services covering most of all the geographic area of Indonesia, CIMB Niaga invites Indonesian societies to unite in cultural diversity and together grow, by capitalizing on CIMB Niaga's range of banking facilities.



2013



Throughout 2013, CIMB Niaga continued its strategy to become a leading digital bank. To achieve this goal, CIMB Niaga optimized the utilization of the latest technology in support of business growth and launches several digital initiatives according to the concept of branchless banking.



2014



CIMB Niaga continues to provide added value for all stakeholders through a range of innovative banking products and services built around the philosophy of 'Innovation from the Heart'.



2015



2016



CIMB Niaga serves the country by contributing to national economic and banking development. It has been 60 years of a journey and the Bank will continue forward with its upstanding values, extending services from the heart to customers throughout the archipelago.



CIMB Niaga Brand Promise of “Innovations from the Hearts” followed by the new Brand Promise “FORWARD” is our commitment to provide the best banking solutions that enable customers to fulfill their ambitions, goals, and dreams at each stage of their lives.

2016 Main Highlights

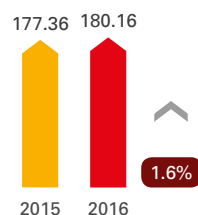
Business As Usual (BAU)

1 Operating Income

In line with the Bank's strategy: playing to our strength and empowering ourselves with Low Cost Funding (CASA)

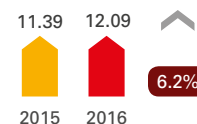
Loans

in trillion Rupiah



Interest Income

in trillion Rupiah

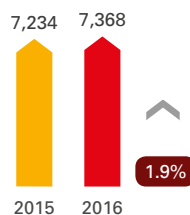


2 Operating Expense

The Bank performed many initiatives that successfully suppress the growth of operating expense resulting in lower cost to income ratio below 50%

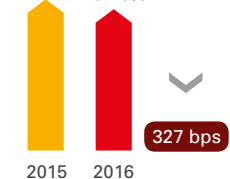
Operating Expense

in billion Rupiah



Cost to Income Ratio

52.67% 49.40%

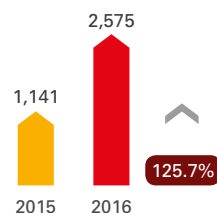


3 Net Profit

The Bank has successfully recorded a net profit growth in a challenging economic environment

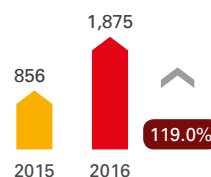
Net Profit Before Tax

in billion Rupiah



Net Profit

in billion Rupiah



BAU: Business As Usual

Excluding the Income or Expense that occurs once and not recurring

2015: Mutual Separation Scheme (MSS) expense amounting Rp571 billion

2016: Income earned from strategic alliance amounting Rp276 billion





1.7x The average bank products owned by every customer

#5 The fifth largest bank in terms of assets

#5 The fifth largest bank in terms of customer deposits

#5 The fifth largest bank in terms of loan

94%

Financial transactions of consumer banking customers conducted through branchless banking

Digital Platform 2016

Go Mobile



Customer Growth



34%

Transaction Growth



35%

Customer Growth



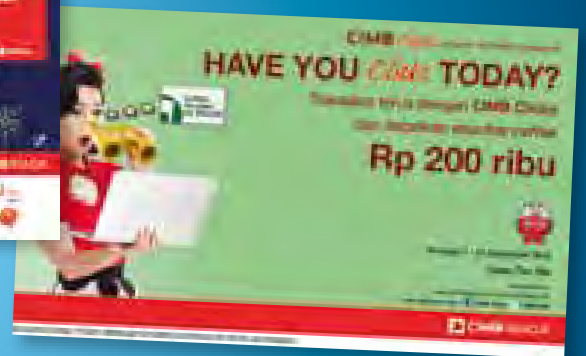
22%



Transaction Growth



22%



CIMB Clicks



Wave n Go





88.1%

Financial transactions of Bank customers conducted through branchless banking



Rekening Ponsel

Customer Growth

▲ 57%
Up

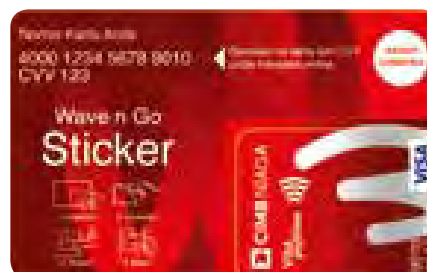
Initiatives



1P

One of some initiatives launched by the Bank in 2016 was the migration of its core banking system to a new system called 1-Platform (1P). The 1P system was officially launched on 17 January 2016, and represents a remarkable and memorable achievement. It was the first time in the Indonesian banking industry that the transfer of legacy core banking activities in all branches was initiated simultaneously within three different time zones across the country.

This milestone in a core banking system has created a number of opportunities and created a positive impact in support of the Bank's business going forward. A considerable number of features are available under the flexible core of this system. It will, for example, empower the Bank's aspiration to expand and develop digital-based banking products and services to strengthen its goal to become the leading digital bank in Indonesia. The system also enables the Bank to continue creating innovative solutions not only tailored to fulfill its customers' needs, but also exceed their expectations.



Wave n Go

Another initiative undertaken by the Bank in 2016 on its journey to become the leading digital bank in Indonesia was the launch of the Wave n Go product. Wave n Go is the first unique credit card in the form of sticker with contactless payment technology. By utilizing the product, a Wave n Go card holder simply approaches a specially designed CIMB Niaga Wave n Go contactless Electronic Data Capture (EDC) machine to complete their transaction. The Wave n Go technology is implemented in the form of a sticker that can be attached to the flat surface of objects that customers often carry with them, such as mobile phones and wallets.

In addition to stickers, CIMB Niaga Wave n Go is also available in a plastic card format, similar to a normal credit card. The plastic CIMB Niaga Wave n Go credit card not only is equipped with contactless payment technology, but can also be used with all EDC machines by a standard dip-in method. With its unique transparent design, the plastic CIMB Niaga Wave n Go credit card is designed for those with a youthful dynamic spirit.

In developing its Wave n Go products, CIMB Niaga is working in collaboration with PT Visa Worldwide Indonesia. The contactless payment system adopts the Visa payWave technology, which operates under Visa Gold, and offers its exclusive features to CIMB Niaga Wave n Go customers.

Strategic Focus 2016



Financial Highlights

(in million Rupiah)

Consolidated Financial Position Statements	2012	2013	2014*	2015*	2016*
INFORMATION ON FINANCIAL POSITIONS					
CONSOLIDATED BALANCE SHEET					
Total Assets	197,412,481	218,866,409	233,162,423	238,849,252	241,571,728
Earning Assets-net	228,736,503	260,417,854	270,979,099	277,429,171	286,026,620
Loans	145,399,129	156,984,105	176,383,449	177,356,829	180,164,039
Loans-Net	141,644,823	152,909,465	170,274,444	169,958,838	172,035,340
Non-Performing Loans	3,286,909	3,497,420	6,881,335	6,633,404	6,915,993
Impaired Loans	3,892,669	5,045,280	8,440,069	8,914,616	9,443,396
Marketable Securities & Government Bonds-Net	14,261,521	20,036,576	22,310,408	26,046,068	28,071,315
Investments-Net	10,221	12,108	13,048	13,048	3,574
Total Liabilities	174,760,569	192,979,722	204,714,729	210,169,865	207,364,106
Customer Deposits	151,015,119	163,737,362	174,723,234	178,533,077	180,571,134
Borrowings	6,226,563	8,591,371	8,814,852	6,684,630	5,436,073
Marketable Securities Issued	4,083,575	5,976,470	5,803,195	4,476,921	3,237,704
Subordinated Loans	3,028,393	2,962,569	2,970,355	2,969,774	2,979,566
Non Controlling Interest	84,139	94,659	734	788	818
Equity-Net	22,567,773	25,792,028	28,446,960	28,678,599	34,206,804
INFORMATION ON RESULTS OF OPERATIONS					
CONSOLIDATED INCOME STATEMENTS					
Net Interest Income	9,709,219	10,120,691	10,689,495	11,386,360	12,094,030
Other Operating Income	3,230,965	3,443,763	2,565,481	2,348,842	2,789,630
Total Operating Income	12,940,184	13,564,454	13,254,976	13,735,202	14,883,660
Allowance for Impairment of Financial and Non-Financial Assets	(1,142,889)	(1,203,481)	(3,466,274)	(5,360,581)	(4,972,951)
Other Operating Expenses	(6,056,466)	(6,495,003)	(6,830,462)	(7,111,958)	(7,432,899)
Operating Income	5,740,829	5,865,970	2,958,240	1,262,663	2,477,810
Non Operating Income/(Expenses)-Net	46,098	(33,953)	3,378	(121,659)	97,114
Income Before Tax	5,786,927	5,832,017	2,961,618	1,141,004	2,574,924
Income Tax Expenses	(1,537,066)	(1,535,866)	(856,329)	(284,869)	(700,045)
Net Income	4,249,861	4,296,151	2,105,289	856,135	1,874,879
Other Comprehensive Income After Tax	32,810	(1,062,195)	351,252	(196,192)	3,446,518
Total Comprehensive Income	4,282,671	3,233,956	2,456,541	659,943	5,321,397
Net Income Attributable to:					
Equity holders of parent	4,233,111	4,282,417	2,103,880	856,081	1,874,849
Non-controlling interest	16,750	13,734	1,409	54	30
Total Comprehensive Income Attributable to:					
Equity holders of parent	4,265,921	3,220,222	2,455,132	659,889	5,321,367
Non-Controlling Interest	16,750	13,734	1,409	54	30
	4,282,671	3,233,956	2,456,541	659,943	5,321,397
Earnings per share-basic	168,44	170,40	83,74	34,07	74,60
Income Before Tax (Actual)	5,786,927	5,832,017	3,200,169	570,004	2,850,708
Net Income (Actual)	4,249,861	4,296,151	2,343,840	427,885	2,081,717

* Business As Usual (excluding the Income or Expense that occurs once and not recurring)
2014: Sales of fixed assets
2015: Mutual Separation Scheme (MSS) expense
2016: Income earned from strategic alliance

Financial Ratios

Performance Ratio	2012	2013	2014*	2015*	2016*
I. Capital					
Capital Adequacy Ratio (CAR)	15.16%	15.36%	15.58%	16.28%	17.96%
CAR Tier I	12.27%	12.91%	13.33%	14.20%	16.44%
CAR Tier II	2.89%	2.45%	2.25%	2.08%	1.52%
Fixed Assets to Capital	15.82%	16.20%	16.62%	20.26%	27.64%
II. Asset Quality					
Non Performing Earning Assets to Total Earning Assets	2.23%	2.10%	3.53%	3.35%	3.41%
Non Performing Loan Ratio	2.29%	2.23%	3.90%	3.74%	3.89%
Non Performing Loan Ratio - Net	1.11%	1.55%	1.94%	1.59%	2.16%
Impairment Ratio	2.68%	3.21%	4.79%	5.03%	5.24%
Loan Loss Coverage	114.22%	116.50%	88.78%	111.53%	117.68%
III. Profitability					
Return on Assets (ROA)	3.18%	2.76%	1.33%	0.47%	1.09%
Return on Equity (ROE)					
Shareholders	20.88%	17.74%	7.66%	2.99%	5.81%
Tier I	23.41%	19.07%	8.10%	3.10%	6.79%
Debt to Equity	7.74	7.48	7.20	7.33	6.06
Debt to Assets	0.89	0.88	0.88	0.88	0.86
Net Interest Margin (NIM)	5.87%	5.34%	5.36%	5.21%	5.65%
Other Operating Income to Operating Income	24.59%	25.17%	20.81%	17.11%	18.92%
Cost to Income	46.17%	47.98%	51.52%	52.67%	49.40%
Operating Expense to Operating Income (BOPO)	71.70%	73.79%	87.86%	97.38%	90.07%
Return on Assets (ROA) (Actual)	3.18%	2.76%	1.44%	0.24%	1.20%
Return on Equity (ROE)					
Shareholders (Actual)	20.88%	17.74%	8.52%	1.50%	6.46%
Tier I (Actual)	23.41%	19.07%	9.02%	1.55%	6.79%
Cost to Income (Actual)	46.17%	47.98%	50.61%	56.83%	48.50%
IV. Liquidity					
Loans to Deposit Ratio (LDR)	95.04%	94.49%	99.46%	97.98%	98.38%
Low-Cost Fund Ratio	43.47%	43.99%	44.87%	46.81%	50.84%
V. Compliance					
LLL Violation	-	-	-	-	-
Statutory Reserves-Rupiah					
Primary	8.77%	8.12%	8.13%	7.74%	6.76%
Secondary	6.79%	9.27%	10.12%	8.94%	12.05%
Statutory Reserves – Foreign Currency	8.05%	8.17%	8.18%	8.18%	8.33%
Net Open Position	0.99%	2.32%	0.76%	1.19%	1.66%
Net Open Position on Balance Sheet	2.23%	-10.72%	-12.03%	5.68%	2.19%

* Business As Usual (excluding the Income or Expense that occurs once and not recurring)

2014: Sales of fixed assets

2015: Mutual Separation Scheme (MSS) expense

2016: Income earned from strategic alliance

Stock Highlights

A. Initial Public Offering

PT Bank CIMB Niaga Tbk (formerly PT Bank Niaga) conducted an IPO under the regulation of the Minister of Finance of the Republic of Indonesia No.SI-057/SHM/MK.10/1989 on October 2, 1989 and listed on the Indonesia Stock Exchange.

According to the Underwriting Agreement and Inter-Underwriter Agreement dated on September 29, 1989, the underwriters agreed to issue 5,000,000 shares of common stock with value of Rp1,000 per-share at the offering price of Rp12,500 per share.

Lead Underwriter:

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)

Co-underwriters:

1. PT Finconesia
2. PT Indonesian Finance and Investment Company (IFI)

3. PT Indonesian Investment International (Indovest)
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 (Peseroan) Danareksa

Supporting Institutions:

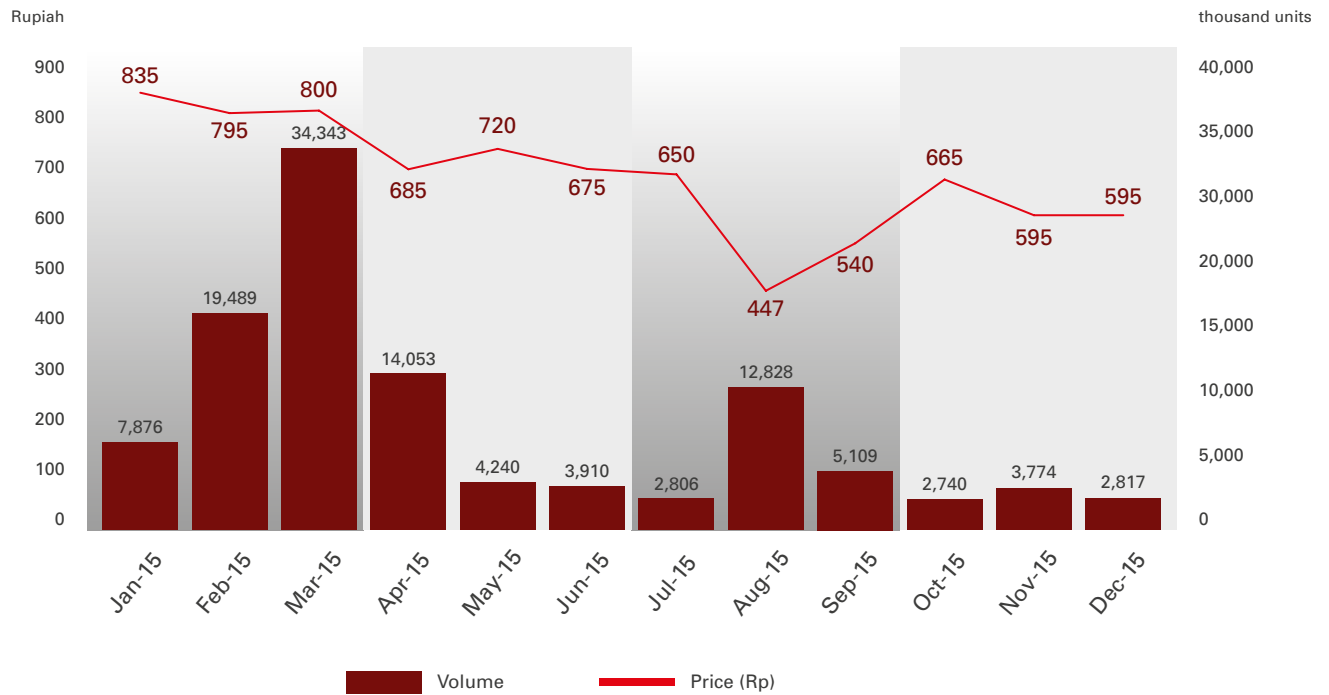
1. Public Accountant, Drs. Siddharta & Siddharta
2. Notary, Kartini Muljadi Notary Office, SH
3. Legal Counsel, Tumbuan & Associates

Meanwhile, PT Bank Lippo Tbk, which merged into PT Bank CIMB Niaga Tbk, effectively on November 1, 2008, conducted an IPO under the regulation of Ministry of Finance of the Republic of Indonesia No. SI-059/SHM/MK.10/1989 dated October 2, 1989 of 6,800,000 shares of common stock with value of Rp1,000 per-share at the offering price of Rp15,000 per share, and listed on Indonesia Stock Exchange.

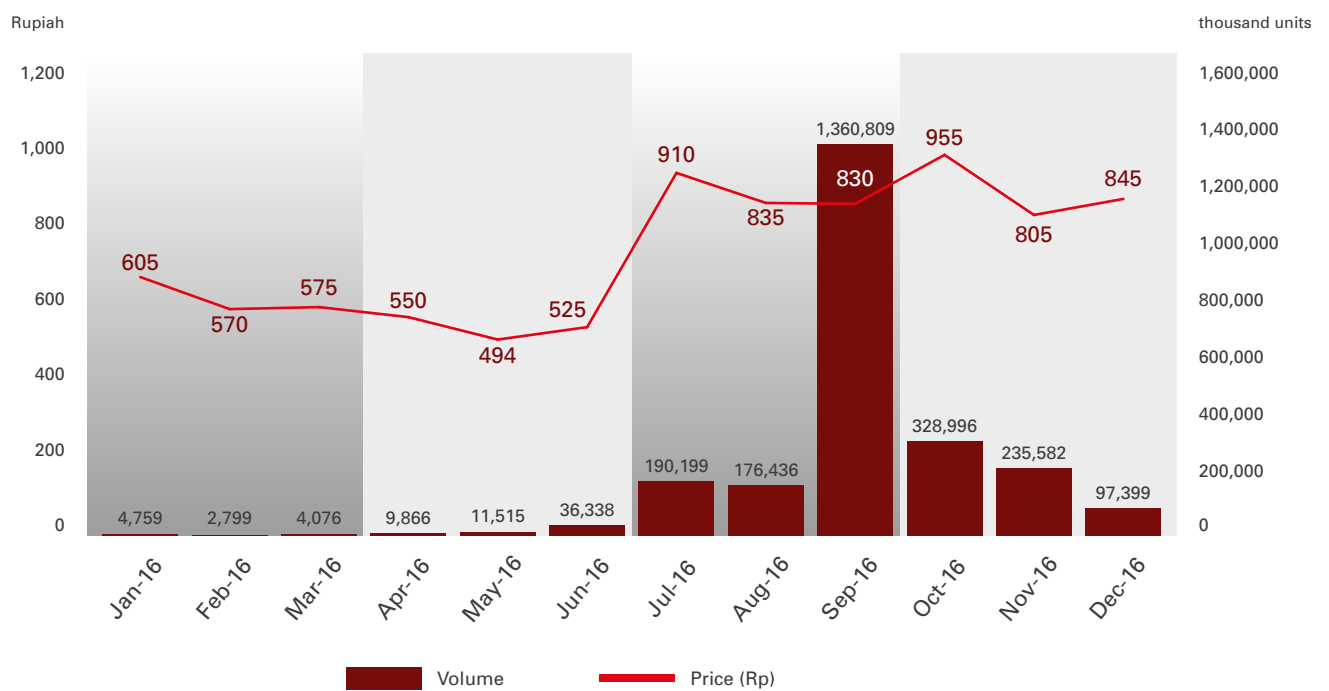
B. Issued Shares and Stock Price during the last 2 (two) Fiscal Years

Number of Shares Published	2015						2016				
	Period	Market Capitalization (in million Rp)	Stock Price			Volume (thousand units)	Market Capitalization (in million Rp)	Stock Price			Volume (thousand units)
			High (Rp)	Low (Rp)	Close (Rp)			High (Rp)	Low (Rp)	Close (Rp)	
25,131,606,843	1 st Quarter	19,904,232	900	770	800	61,708	14,306,167	620	570	575	11,634
	2 nd Quarter	16,794,196	805	650	675	22,203	13,062,152	580	480	525	57,738
	3 rd Quarter	13,435,357	700	426	540	20,743	20,650,641	1,090	525	830	1,727,447
	4 th Quarter	14,803,773	690	500	595	9,330	21,023,845	1,015	765	845	661,977

Trading Volume and Closing Price Graph in 2015



Trading Volume and Closing Price Graph in 2016



C. Trading Suspension and/or Delisting

Throughout 2015 and 2016, the Bank did not experience any trading suspension and/or delisting on the Indonesia Stock Exchange.

Corporate Action

Throughout 2015 and 2016, the Bank did not perform corporate actions such as stock split, reverse stock, stock dividends, bonus shares, or change of nominal value of the shares.

However, in 2016, the Company did other corporate actions Issued Sustainable CIMB Niaga Bank Bonds II Tranche I 2016 of Rp1 trillion and the merger of 2 (two) subsidiary companies engaged in multifinance. The two subsidiary companies were PT Kencana Internusa Artha Finance (KITAF) and PT CIMB Niaga Auto Finance (CNAF). The merger of those two companies was approved and listed by Ministry of Justice and Human Rights No.AHU-AH.01.10-0107406 on December 23, 2015. The composition of shareholders in CIMB Niaga Auto Finance after the merger amounted to 99.93%, the remaining 0.07% owned by PT Niaga Manajemen Citra.

The purposes of the merger of CNAF and KITAF were to:

- a. strengthen the position of the Company in the automotive industry to increase the Company's profit and income;
- b. achieve integration in business, management, operations, policy, procedural systems, and risk management;
- c. eliminate competition between CNAF and KITAF in the automotive industry;
- d. cost efficiency; and
- e. strengthen the Company's capital to be able to conduct business expansion.

Bonds Highlights

Bonds Information

Bonds and Loans	Issued Date	Maturity Date	Tenor (years)	Coupon	Currency	Nominal (Rupiah & Other Currencies)	Rating
Bonds							
Subordinated Bond I CIMB Niaga Bank Year 2010	8 July 2010	8 July 2017	7	11.30%	Rp	1,380,000,000,000	AA (Fitch)
Bond I Phase I Year 2012 B Series	30 October 2012	30 October 2017	5	7.75%	Rp	1,400,000,000,000	AAA (Pefindo) AAA (Fitch)
Bond II Phase I Year 2016 A Series	3 November 2016	13 November 2017	1	7.25%	Rp	432,000,000,000	AAA (Pefindo)
Bond I Phase II Year 2013 C Series	20 November 2013	20 November 2018	5	9.75%	Rp	850,000,000,000	AAA (Pefindo) AAA (Fitch)
Bond II Phase I Year 2016 B Series	3 November 2016	3 November 2019	3	8.00%	Rp	386,000,000,000	AAA (Pefindo)
Subordinated Bond II CIMB Niaga Bank Year 2010	23 December 2010	23 December 2020	10	10.85%	Rp	1,600,000,000,000	AA (Fitch)
Bond II Phase I Year 2016 C Series	3 November 2016	3 November 2021	5	8.25%	Rp	182,000,000,000	AAA (Pefindo)
Matured							
Bond I CIMB Niaga Bank Year 2011 B Series	23 December 2011	23 December 2016	5	8.30%	Rp	1,320,000,000,000	AAA (Pefindo)
Bond I Phase II Year 2013 B Series	20 November 2013	20 November 2016	3	9.15%	Rp	315,000,000,000	AAA (Pefindo) AAA (Fitch)
Bond I Phase I Year 2012 A Series	30 October 2012	30 October 2015	3	7.35%	Rp	600,000,000,000	AAA (Pefindo) AAA (Fitch)
Bond I Phase II Year 2013 A Series	20 November 2013	20 November 2015	2	8.75%	Rp	285,000,000,000	AAA (Pefindo) AAA (Fitch)

Coupon Payment Chronology

Subordinated Bonds I CIMB Niaga 2010

Description	Payment Date	Amount
Payment of Coupon-1 (one)	8 October 2010	Rp38,985,000,000
Payment of Coupon-2 (two)	8 January 2011	Rp38,985,000,000
Payment of Coupon-3 (three)	8 April 2011	Rp38,985,000,000
Payment of Coupon-4 (four)	8 July 2011	Rp38,985,000,000
Payment of Coupon-5 (five)	8 October 2011	Rp38,985,000,000
Payment of Coupon-6 (six)	8 January 2012	Rp38,985,000,000
Payment of Coupon-7 (seven)	8 April 2012	Rp38,985,000,000
Payment of Coupon-8 (eight)	8 July 2012	Rp38,985,000,000
Payment of Coupon-9 (nine)	8 October 2012	Rp38,985,000,000
Payment of Coupon-10 (ten)	8 January 2013	Rp38,985,000,000
Payment of Coupon-11 (eleven)	8 April 2013	Rp38,985,000,000
Payment of Coupon-12 (twelve)	8 July 2013	Rp38,985,000,000
Payment of Coupon-13 (thirteen)	8 October 2013	Rp38,985,000,000
Payment of Coupon-14 (fourteen)	8 January 2014	Rp38,985,000,000
Payment of Coupon-15 (fifteen)	8 April 2014	Rp38,985,000,000
Payment of Coupon-16 (sixteen)	8 July 2014	Rp38,985,000,000
Payment of Coupon-17 (seventeen)	8 October 2014	Rp38,985,000,000

Bonds Highlights

Description	Payment Date	Amount
Payment of Coupon-18 (eighteen)	8 January 2015	Rp38,985,000,000
Payment of Coupon-19 (nineteen)	8 April 2015	Rp38,985,000,000
Payment of Coupon-20 (twenty)	8 July 2015	Rp38,985,000,000
Payment of Coupon-21 (twenty one)	8 October 2015	Rp38,985,000,000
Payment of Coupon-22 (twenty two)	8 January 2016	Rp38,985,000,000
Payment of Coupon-23 (twenty three)	8 April 2016	Rp38,985,000,000
Payment of Coupon-24 (twenty four)	8 July 2016	Rp38,985,000,000
Payment of Coupon-25 (twenty five)	8 October 2016	Rp38,985,000,000
Payment of Coupon-26 (twenty six)	8 January 2017	Rp38,985,000,000

Subordinated Bonds II CIMB Niaga 2010

Description	Payment Date	Amount
Payment of Coupon-1 (one)	23 March 2011	Rp43,400,000,000
Payment of Coupon-2 (two)	23 June 2011	Rp43,400,000,000
Payment of Coupon-3 (three)	23 September 2011	Rp43,400,000,000
Payment of Coupon-4 (four)	23 December 2011	Rp43,400,000,000
Payment of Coupon-5 (five)	23 March 2012	Rp43,400,000,000
Payment of Coupon-6 (six)	23 June 2012	Rp43,400,000,000
Payment of Coupon-7 (seven)	23 September 2012	Rp43,400,000,000
Payment of Coupon-8 (eight)	23 December 2012	Rp43,400,000,000
Payment of Coupon-9 (nine)	23 March 2013	Rp43,400,000,000
Payment of Coupon-10 (ten)	23 June 2013	Rp43,400,000,000
Payment of Coupon-11 (eleven)	23 September 2013	Rp43,400,000,000
Payment of Coupon-12 (twelve)	23 December 2013	Rp43,400,000,000
Payment of Coupon-13 (thirteen)	23 March 2014	Rp43,400,000,000
Payment of Coupon-14 (fourteen)	23 June 2014	Rp43,400,000,000
Payment of Coupon-15 (fifteen)	23 September 2014	Rp43,400,000,000
Payment of Coupon-16 (sixteen)	23 December 2014	Rp43,400,000,000
Payment of Coupon-17 (seventeen)	23 March 2015	Rp43,400,000,000
Payment of Coupon-18 (eighteen)	23 June 2015	Rp43,400,000,000
Payment of Coupon-19 (nineteen)	23 September 2015	Rp43,400,000,000
Payment of Coupon-20 (twenty)	23 December 2015	Rp43,400,000,000
Payment of Coupon-21 (twenty one)	23 March 2016	Rp43,400,000,000
Payment of Coupon-22 (twenty two)	23 June 2016	Rp43,400,000,000
Payment of Coupon-23 (twenty three)	23 September 2016	Rp43,400,000,000
Payment of Coupon-24 (twenty four)	23 December 2016	Rp43,400,000,000

Bonds CIMB Niaga 2011 Series A

Description	Payment Date	Amount
Payment of Coupon-1 (one)	23 March 2012	Rp3,318,750,000
Payment of Coupon-2 (two)	23 June 2012	Rp3,318,750,000
Payment of Coupon-3 (three)	23 September 2012	Rp3,318,750,000
Payment of Coupon-4 (four)	23 December 2012	Rp3,318,750,000
Payment of Coupon-5 (five)	23 March 2013	Rp3,318,750,000
Payment of Coupon-6 (six)	23 June 2013	Rp3,318,750,000

Description	Payment Date	Amount
Payment of Coupon-7 (seven)	23 September 2013	Rp3,318,750,000
Payment of Coupon-8 (eight)	23 December 2013	Rp3,318,750,000
Payment of Coupon-9 (nine)	23 March 2014	Rp3,318,750,000
Payment of Coupon-10 (ten)	23 June 2014	Rp3,318,750,000
Payment of Coupon-11 (eleven)	23 September 2014	Rp3,318,750,000
Payment of Coupon-12 (twelve)	23 December 2014	Rp3,318,750,000

Bonds CIMB Niaga 2011 Series B

Description	Payment Date	Amount
Payment of Coupon-1 (one)	23 March 2012	Rp27,390,000,000
Payment of Coupon-2 (two)	23 June 2012	Rp27,390,000,000
Payment of Coupon-3 (three)	23 September 2012	Rp27,390,000,000
Payment of Coupon-4 (four)	23 December 2012	Rp27,390,000,000
Payment of Coupon-5 (five)	23 March 2013	Rp27,390,000,000
Payment of Coupon-6 (six)	23 June 2013	Rp27,390,000,000
Payment of Coupon-7 (seven)	23 September 2013	Rp27,390,000,000
Payment of Coupon-8 (eight)	23 December 2013	Rp27,390,000,000
Payment of Coupon-9 (nine)	23 March 2014	Rp27,390,000,000
Payment of Coupon-10 (ten)	23 June 2014	Rp27,390,000,000
Payment of Coupon-11 (eleven)	23 September 2014	Rp27,390,000,000
Payment of Coupon-12 (twelve)	23 December 2014	Rp27,390,000,000
Payment of Coupon-13 (thirteen)	23 March 2015	Rp27,390,000,000
Payment of Coupon-14 (fourteen)	23 June 2015	Rp27,390,000,000
Payment of Coupon-15 (fifteen)	23 September 2015	Rp27,390,000,000
Payment of Coupon-16 (sixteen)	23 December 2015	Rp27,390,000,000
Payment of Coupon-17 (seventeen)	23 March 2016	Rp27,390,000,000
Payment of Coupon-18 (eighteen)	23 June 2016	Rp27,390,000,000
Payment of Coupon-19 (nineteen)	23 September 2016	Rp27,390,000,000
Payment of Coupon-20 (twenty)	23 December 2016	Rp27,390,000,000

Sustainable Bonds I CIMB Niaga Phase I 2012 Series A

Description	Payment Date	Amount
Payment of Coupon-1 (one)	30 January 2013	Rp11,025,000,000
Payment of Coupon-2 (two)	30 April 2013	Rp11,025,000,000
Payment of Coupon-3 (three)	30 July 2013	Rp11,025,000,000
Payment of Coupon-4 (four)	30 October 2013	Rp11,025,000,000
Payment of Coupon-5 (five)	30 January 2014	Rp11,025,000,000
Payment of Coupon-6 (six)	30 April 2014	Rp11,025,000,000
Payment of Coupon-7 (seven)	30 July 2014	Rp11,025,000,000
Payment of Coupon-8 (eight)	30 October 2014	Rp11,025,000,000
Payment of Coupon-9 (nine)	30 January 2015	Rp11,025,000,000
Payment of Coupon-10 (ten)	30 April 2015	Rp11,025,000,000
Payment of Coupon-11 (eleven)	30 July 2015	Rp11,025,000,000
Payment of Coupon-12 (twelve)	30 October 2015	Rp11,025,000,000

Bonds Highlights

Sustainable Bonds I CIMB Niaga Phase I 2012 Series B

Description	Payment Date	Amount
Payment of Coupon-1 (one)	30 January 2013	Rp27,125,000,000
Payment of Coupon-2 (two)	30 April 2013	Rp27,125,000,000
Payment of Coupon-3 (three)	30 July 2013	Rp27,125,000,000
Payment of Coupon-4 (four)	30 October 2013	Rp27,125,000,000
Payment of Coupon-5 (five)	30 January 2014	Rp27,125,000,000
Payment of Coupon-6 (six)	30 April 2014	Rp27,125,000,000
Payment of Coupon-7 (seven)	30 July 2014	Rp27,125,000,000
Payment of Coupon-8 (eight)	30 October 2014	Rp27,125,000,000
Payment of Coupon-9 (nine)	30 January 2015	Rp27,125,000,000
Payment of Coupon-10 (ten)	30 April 2015	Rp27,125,000,000
Payment of Coupon-11 (eleven)	30 July 2015	Rp27,125,000,000
Payment of Coupon-12 (twelve)	30 October 2015	Rp27,125,000,000
Payment of Coupon-13 (thirteen)	30 January 2016	Rp27,125,000,000
Payment of Coupon-14 (fourteen)	30 April 2016	Rp27,125,000,000
Payment of Coupon-15 (fifteen)	30 July 2016	Rp27,125,000,000
Payment of Coupon-16 (sixteen)	30 October 2016	Rp27,125,000,000
Payment of Coupon-17 (seventeen)	30 January 2017	Rp27,125,000,000

Sustainable Bonds I CIMB Niaga Phase II 2013 Series A

Description	Payment Date	Amount
Payment of Coupon-1 (one)	20 February 2014	Rp6,234,375,000
Payment of Coupon-2 (two)	20 May 2014	Rp6,234,375,000
Payment of Coupon-3 (three)	20 August 2014	Rp6,234,375,000
Payment of Coupon-4 (four)	20 November 2014	Rp6,234,375,000
Payment of Coupon-5 (five)	20 February 2015	Rp6,234,375,000
Payment of Coupon-6 (six)	20 May 2015	Rp6,234,375,000
Payment of Coupon-7 (seven)	20 August 2015	Rp6,234,375,000
Payment of Coupon-8 (eight)	20 November 2015	Rp6,234,375,000

Sustainable Bonds I CIMB Niaga Phase II 2013 Series B

Description	Payment Date	Amount
Payment of Coupon-1 (one)	20 February 2014	Rp7,205,625,000
Payment of Coupon-2 (two)	20 May 2014	Rp7,205,625,000
Payment of Coupon-3 (three)	20 August 2014	Rp7,205,625,000
Payment of Coupon-4 (four)	20 November 2014	Rp7,205,625,000
Payment of Coupon-5 (five)	20 February 2015	Rp7,205,625,000
Payment of Coupon-6 (six)	20 May 2015	Rp7,205,625,000
Payment of Coupon-7 (seven)	20 August 2015	Rp7,205,625,000
Payment of Coupon-8 (eight)	20 November 2015	Rp7,205,625,000
Payment of Coupon-9 (nine)	20 February 2016	Rp7,205,625,000
Payment of Coupon-10 (ten)	20 May 2016	Rp7,205,625,000
Payment of Coupon-11 (eleven)	20 August 2016	Rp7,205,625,000
Payment of Coupon-12 (twelve)	20 November 2016	Rp7,205,625,000

Sustainable Bonds I CIMB Niaga Phase II 2013 Series C

Description	Payment Date	Amount
Payment of Coupon-1 (one)	20 February 2014	Rp20,718,750,000
Payment of Coupon-2 (two)	20 May 2014	Rp20,718,750,000
Payment of Coupon-3 (three)	20 August 2014	Rp20,718,750,000
Payment of Coupon-4 (four)	20 November 2014	Rp20,718,750,000
Payment of Coupon-5 (five)	20 February 2015	Rp20,718,750,000
Payment of Coupon-6 (six)	20 May 2015	Rp20,718,750,000
Payment of Coupon-7 (seven)	20 August 2015	Rp20,718,750,000
Payment of Coupon-8 (eight)	20 November 2015	Rp20,718,750,000
Payment of Coupon-9 (nine)	20 February 2016	Rp20,718,750,000
Payment of Coupon-10 (ten)	20 May 2016	Rp20,718,750,000
Payment of Coupon-11 (eleven)	20 August 2016	Rp20,718,750,000
Payment of Coupon-12 (twelve)	20 November 2016	Rp20,718,750,000
Payment of Coupon-13 (thirteen)	20 February 2017	Rp20,718,750,000

Sustainable Bonds II CIMB Niaga Phase I 2016 Series A

Description	Payment Date	Amount
Payment of Coupon-1 (one)	3 February 2017	Rp7,830,000,000

Sustainable Bonds II CIMB Niaga Phase I 2016 Series B

Description	Payment Date	Amount
Payment of Coupon-1 (one)	3 February 2017	Rp7,720,000,000

Sustainable Bonds II CIMB Niaga Phase I 2016 Series C

Description	Payment Date	Amount
Payment of Coupon-1 (one)	3 February 2017	Rp3,753,750,000

Event Highlights

February **05**




Star Booth FastTrack FinTech

February **29**



Signing Agreements with PT Samudera Indonesia Tbk

March **21**



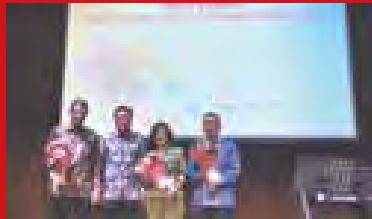
Outstanding Performance Recognition Award

April **14**



1P Appreciation Night

April **15**



Farewell to the Board of Commissioners and the Board of Directors

April **29**



CIMB Regional CEO Challenge 2015

May **13**



Olympic Niaga 2016

May

26



Round Table Asia Money

August

7



The Color Run

August

7



Bus Sponsorship for DKI Government

August

7



Launching Wave n Go

August

15



Update on Signing Agreements with PT Asabri (Persero)

October

22



Jakarta Fashion Week 2017

November

18



Khatulistiwa Musical Play

Awards



Market Conduct Awards 2015
Financial Services Communities Who Have Implemented Principles of Consumer Protection in the Financial Services Sector Based on 2015 Self Assessment

OJK Award 2015



Sustainable Business Awards Indonesia 2016
Best New Comers

Global Initiatives



MoneyGram Awards
Best Agent of the year

MoneyGram



The 8th Annual Global CSR Summit & Awards 2016

Excellence in Provision of Literacy & Education Awards

The Pinnacle Group International



Asset Asian Awards 2016

- Unicharm: Best Trade Finance Solution Indonesia
- Best E-Solutions Partner Bank Indonesia
- Editors' Triple Star
- Best Cash Management Bank Indonesia
- Lazada: Best Electronic Banking Implementation Indonesia
- Gojek: Best Cash Management Solution Indonesia
- Transaction Banker of the year - Indonesia

The Asset Asian Awards



Nusantara CSR Awards 2016

- Health Improvement Category Provision of Health Facilities Program
- The Best Program (Provision of Health Facilities Program for Health Improvement Category)

The La Tofi School of CSR



CSR Appreciation 2016 Social Category Award

Koran Sindo



Indonesian Green Awards Category of Biodiversity Development

The La Tofi School of CSR



Indonesia Living Legend Companies Award Category Gold 2016

The Best Technology Initiative in Banking Industry 2016

Warta Ekonomi



Indonesia Best Banking Brand Award 2016

- The Winner of Best Banking Brand 2016 for Most Reliable Title Category Syariah
- The Winner of Best Banking Brand 2016 for Consumer Choice, Best Digital, Best Service, Most Reliable, and Best Performance Title Category Swasta Nasional Devisa

Warta Ekonomi



Green Office Competition Award
Received 2016 Green Office Award

PT Grahaniaga Tautama



Housing Estate Awards 2016
The Highest Growing Bank on Primary Market Mortgage

Housing Estate Magazine

Management Reports



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FORWARD YOUR DESTINATION
the future is your motivation...



Report of the Board of Commissioners

Dear Shareholders,

The year 2016 proved to be another challenging one, with weak global growth compounded by geopolitical shocks. The Indonesian economy continued to be lackluster, with banking industry loan growth of only 7.9% over the year, and industry non-performing loans on the rise. Nevertheless, Indonesia's GDP remained resilient, steered by the sensible policies of the government and central bank. CIMB Niaga navigated the tough environment by staying focused on risk and asset management, and improving CASA. Our financial performance improved substantially over 2015, but profitability ratios remained below par as we continued to work through our asset quality challenges.

At CIMB Niaga, we realize the need for perseverance, prudence and astuteness in the conduct of our business. As we move closer towards our vision of becoming Indonesia's leading ASEAN company, CIMB Niaga strives to provide comprehensive and integrated banking services, deliver excellent customer service, and facilitate cross-border business across ASEAN. At the same time, we must optimize shareholder value, and position the company as a caring employer and corporate citizen.

The Board of Commissioners is pleased to report on the performance of the Board of Directors, supervision on strategy execution, business prospects, and the implementation of Good Corporate Governance (GCG), including the performance of Board Committees.

Economic Conditions

In 2016, the global economy faced uneven growth and great uncertainties. The US economy continued to improve, but most of the rest of the world slowed down, as did global trade. Financial markets were very volatile as political shocks, notably Brexit, Trump's presidential win and the rise of neo-populism, signaled the beginning of a new order. However, what that new order will look like remains unclear.

Indonesia recorded a GDP growth of 5.02% in 2016, higher than the 4.88% posted in 2015, driven by continuing strong growth in household consumption and investments. Inflation stabilized at 3.02%, compared with 3.35% in 2015, enabling Bank Indonesia to reduce interest rates by 250 bps and signal an expansionary policy stance to support growth.

Overall, Indonesia's economy withstood the global challenges based on its strong economic fundamentals, combined with sensible economic policies prioritizing growth fiscal credibility; low and stable inflation rate; strong growth in private consumption; and moderate levels of current account deficits. The rupiah was primarily left to adjust itself. At the same time, the government kept pace with structural reform initiatives to accelerate infrastructure development, reduce subsidies, entice foreign direct investments, improve SOEs and optimize spending, especially in education.

Dato' Sri Nazir Razak
President Commissioner



Report of the Board of Commissioners

The outstanding success of the government's tax amnesty program raised revenues of Rp103 trillion for the government. This helped to reduce the budget deficit, add credibility to the government's ambitious infrastructure development agenda and improve overall sentiment.

Evaluation of Board of Directors' Performance

In the opinion of the Board of Commissioners, the Board of Directors performed well in the management of CIMB Niaga over the course of 2016. Our assessment considers a number of factors, such as the growth in operating income by 8.6% to Rp14.92 trillion in 2016. CIMB Niaga was also successful in increasing consolidated net income to Rp2.082 trillion in 2016, a significant increase of 386% (119% if adjusted for Mutual Separation Scheme in 2015) from the previous year. The Bank remained as the fifth largest bank in Indonesia by asset size as the total assets stood at Rp241.57 trillion at December 2016.

At 2.73%, Credit charge for the year remained high. Earnings per share was Rp74.60 in 2016, compared with only Rp34.07 in 2015, equating to an ROE of 5.81%. We are on the path of recovery from a period of high NPLs and credits losses.

The Board of Directors was successful in the execution of prudent loan growth strategy, which, coupled with the very extremely competitive environment, resulted in CIMB Niaga's loan portfolio increasing by only 1.6% in 2016. Customer deposits, on the other hand, grew by 9.9%, or Rp8.25 trillion, to reach Rp91.81 trillion, compared with Rp83.56 trillion in 2015. The CASA ratio in December 2016 was an impressive 50.84%, the first time in history that we crossed the 50% mark, improving the quality of the Bank's funding base considerably.

Our NPL ratio remained elevated at 3.89%, but we expect to improve our asset management and recovery efforts in 2017 and further improve this ratio. The Bank's capital adequacy ratio improved to 17.96% as at end-2016, from 16.28% twelve months earlier.

Supervision of Strategy Execution

The Board of Commissioners places great importance on the supervision of strategic execution by the Board of Directors, who in 2016 implemented the five pillars of our strategic policies towards sustainable performance, namely 1) optimizing existing strengths, 2) growing low-cost funds, 3) enhancing cost structure, 4) promoting a risk awareness culture, and 5) increasing IT utilization.

In conducting our supervisory duties over the implementation of strategy, the Board of Commissioners provided support, and the necessary input and recommendations to the Board of Directors. Amongst others, the Board of Commissioners provided input on improving CASA and fee income through the further development of the Bank's service conveniences via various platforms, notably Transaction Banking, Sharia banking, and service feature improvements in other channels like e-wallet mobile account, mobile banking and internet banking.

The Board of Commissioners also provided recommendations related to efficiency improvement from technology transformation programs, and improved productivity of the workforce. These include the strategy to increase cross-selling and process improvements. The overall objective is to further improve the Bank's CIR (Cost-to-Income Ratio).

In addition, we also support the Board of Directors' initiative in human resources development, which will be a key element in winning the competition. With trust and service being inherent elements in the Bank's business, we need talented, high-integrity and professional human resources at all levels of the organization. Good management of human resources in a sustainable manner is crucial as banking is a talent-driven business.

Opinion on Business Prospects Prepared by the Board of Directors

The global economy is expected to improve markedly in 2017. The IMF forecasts that the global economy will grow by 3.4% in 2017, compared with 3.1% in 2016. Meanwhile, growth in emerging and developing markets accelerated for the first time in six years to 4.2% in 2016, and it is expected to rise further to 4.6% this year. Commodity prices are also showing signs of a turnaround, which will benefit many emerging markets, including Indonesia.

However, we should be vigilant as geopolitical risks are very high. There are many geopolitical flash points - North Korea, South China Sea and the Middle East - and a new US leadership intent on more nationalistic and muscular diplomacy. The new US administration has also adopted a more protectionist posture, which started with the abandonment of the Trans-Pacific Partnership agreement, and this could severely set back world trade. The expected increases in US interest rates will raise the cost of borrowings in the global financial markets, and may cause strains on emerging markets' governments and companies.

Against this backdrop, Bank Indonesia predicts that in 2017, Indonesia's economy will continue with its uptrend - higher economic growth rate, with continuing stability of macroeconomic and financial system indicators.

The Board of Commissioners is optimistic that CIMB Niaga will perform better in 2017. We anticipate an improvement of asset quality at the Bank, and lower loan loss provisions. The improved economic environment should also give rise to more opportunities to grow both assets and liabilities, as well as fee income. Based on our recent experience with asset quality deterioration, we believe that the Bank should prioritize the growth of our Consumer and Small and Medium Enterprise client segments.

Opinion on Good Corporate Government Implementation

The Board of Commissioners acknowledges the importance of GCG implementation in achieving sustainable performance for the Bank. Therefore, the Board of Commissioners strives to implement the principles of GCG in the execution of its supervisory function and in the provision of advice to the Board of Directors.

In the opinion of the Board of Commissioners, the Board of Directors effectively and consistently implemented GCG throughout 2016. At CIMB Niaga, the principles of GCG form the mechanism that governs the relationship between the Bank and its stakeholders in a transparent, accountable, responsible, independent and fair manner.

In terms of risk management, we continued to upgrade risk system at CIMB Niaga through the implementation of Enterprise-Wide Risk Management (EWRM) framework. The Board of Directors has undertaken the implementation of EWRM as an ongoing initiative and properly supported by advancement in risk management infrastructure.

In the opinion of the Board of Commissioners, EWRM had been significantly enhanced in 2016, with initiatives such as the formulation and updating of risk management policies and procedures so as to maintain risk levels within the stipulated limits, as well as the management of human resources and technology.

In addition, with the support of the Risk Oversight Committee, we also continue to closely monitor risk management initiatives conducted by the Board of Directors in the mitigation of the Banks' major risk factors in order to mitigate high-risk events while ensuring business continuity of the Bank over the long run.

Report of the Board of Commissioners

Frequency and Methods of Giving Advice to the Board of Directors

The Board of Commissioners provides advices to the Board of Directors through the Audit Committee, Risk Oversight Committee, the Nomination and Remuneration Committee and the Integrated Corporate Governance Committee, which were discussed at the Board of Commissioners' meetings. In 2016, the Board held 8 (eight) meetings and 4 (four) joint meetings with the Board of Directors to discuss pertinent issues in the supervision of the Bank. Amongst some of the more important recommendations provided by the Board of Commissioners to the Board of Directors in 2016 were:

- Guidance and approval regarding corporate actions during the year, the divestment of PT CIMB Sun Life (CSL), and the issuance of Shelf Registration Bonds II Phase 1 Year 2016.
- Guidance regarding the Bank's financial targets and strategies to improve asset quality, increase productivity and improve efficiency. The Board supported the Bank's strategy to grow CASA and increase the business contribution from Consumer Banking and SME Business.

Assessment of Committee Performance

In actively supervising the implementation of strategic policies, GCG, Bank Business Plan, and other business operational activities of the Bank, the Board of Commissioners has been ably assisted by committees under the Board of Commissioners, comprising the Audit Committee, Nomination and Remuneration Committee, Risk Oversight Committee and the Integrated Corporate Governance Committee. All these committees performed diligently in their respective duties and responsibilities in 2016.

The Audit Committee performed an effective and independent supervision of the implementation of financial recording and reporting, as well as the

adequacy of risk management and internal controls. Meanwhile, the Nomination and Remuneration Committee discharged its supervisory responsibility over the implementation of nomination and remuneration policies at all levels of the organization, from the Board of Commissioners and Board of Directors to staff, in accordance with prevailing regulations.

The Risk Oversight Committee supported the Board of Commissioners in discharging its duties and responsibilities related to the implementation of risk management at the Bank, while the Integrated Corporate Governance Committee oversaw the implementation of consistent and sustainable integrated governance across the Bank's financial conglomeration group.

Policies and Implementation of Corporate Social Responsibility

The Board of Commissioners realizes the importance of the Bank's role in the community as a corporate citizen. The Bank's Corporate Social Responsibility (CSR) activities are intended to support sustainable growth for the Bank, as well as contribute to community development and a greener environment. The implementation of the Bank's CSR program has gone a long way towards creating continuous, harmonious and mutually-beneficial relationships with all stakeholders.

In our view, CIMB Niaga's CSR policies and activities in the four pillars of education, community development, environment and philanthropy, have been well-implemented. Through CIMB Niaga Peduli, the Bank has generated a spirit of growing and prospering together through various program, including the sponsorship of tertiary education for 822 students. These are our contributions to help the government create economic and social self-sufficiency, and improve the welfare of the people of Indonesia.

Changes in Board Composition

By the resolutions of the General Meeting of Shareholders on 15 April 2016, CIMB Niaga's shareholders appointed Armida Salsiah Alisjahbana and Jeffrey Kairupan as Independent Commissioners of the Bank. I would like to welcome the new commissioners to the Board. We believe these appointments will serve to enhance the optimum implementation of strategic policies, GCG principles, prudent risk management and compliance with prevailing regulations on all activities at CIMB Niaga.

Roy Edu Tirtadji and Sri Hartina Urip have recently completed their terms in office as Independent Commissioners. On behalf of the Board of Commissioners, I would like to convey our highest appreciation to Roy Edu and Sri Urip for their many years of dedicated service.

Appreciation

The Board of Commissioners is confident that CIMB Niaga will be able to improve its performance through the strategies and initiatives planned for 2017. We provide our full support to the Board of Directors, and staff in working together to provide service excellence to our customers.

We would like to thank all shareholders for their steadfast support. Our appreciation also goes to the Board of Directors and all CIMB Niaga's staff for their relentless dedication and hard work that were in evidence throughout 2016. To all our business partners, regulators and other stakeholders, we extend our heartfelt appreciation for your continuing trust and cooperation.

27 March 2017



Dato' Sri Nazir Razak
President Commissioner

Board of Commissioners

seated from left to right

➤ **Dato' Sri Nazir Razak**
President Commissioner

➤ **Glenn M. S. Yusuf**
Vice President Commissioner



standing from left to right

➤ **David Richard Thomas**
Commissioner

➤ **Zulkifli M. Ali**
Independent Commissioner

➤ **Ahmad Zulqarnain Onn**
Commissioner

➤ **Armida S. Alisjahbana**
Independent Commissioner

➤ **Jeffrey Kairupan**
Independent Commissioner

➤ **Pri Notowidigdo**
Independent Commissioner



Report of the Board of Directors

Dear Shareholders,

I would like to report that 2016 proved to be another challenging year for the Indonesian economy, with headwinds from Europe and US causing turmoil to the global economic growth. With the uncertain impact of Britain exiting the European Union (EU) and the uncertain direction of US economic policy with President Trump now in office.

The Indonesian economy continued its slow growth trajectory, with credit growth below double digits at 7.9%, for the first time in 7 years, a real reflection of the softness of economic activity. With this challenging environment, we remain focus to our core values; our commitment to offer service excellence to our customers is something that we embrace with our hearts. We are determined to work hard to build our reputation towards building CIMB Niaga into a great institution. Each and every step that we make will be recorded into the Bank's history in building a top tier bank in Indonesia which can achieve sustainable growth for the future.

Our brand promise, 'Forward', clearly reflects this spirit. We have a long history filled with excellence and continuous innovations, starting in 1987 as we were the first bank to offer an ATM service, in 1991 with online services, in 2011 when our mobile banking service was first launched, in 2013 with the innovative launching of e-wallet where your phone number is your account number. We are committed to becoming the leading digital bank in Indonesia, offering innovative product and service excellence via all our touchpoints.

Throughout 2016, we have navigated against challenging economic environment by delivering strong performance in many areas. We have increased our customer base, improved operational cost efficiency and strengthened our risk management infrastructure throughout the organization. Hence, the theme 'Forward Your Aspirations' means CIMB Niaga is committed to helping its customers to achieve their dreams and ambitions to make it a reality.

Macro Economy

In 2016, Indonesia recorded slight improvement in economic growth of 5.02%, higher than the 4.88% growth the previous year. The higher growth was driven by increase in household consumption and infrastructure investments. Overall inflation has stabilized at 3.02% in 2016, enabling Bank Indonesia to reduce interest rate by 250 bps effectively changing its policy from tightening mode to expansionary stance.

The Industry credit growth continued its slow growth trajectory. This was due to softer demand for credit in the non-infrastructure sector throughout 2016. This weaker industry demand was reflected in the Bank's slow loan growth. Nevertheless, CIMB Niaga continues to contribute towards the Government's Inclusive Development program on infrastructure development for power plant construction and toll roads and other infrastructure projects in creating the future of Indonesia.

Tigor M. Siahaan
President Director



Report of the Board of Directors

The government tax amnesty program was a huge success and CIMB Niaga had a small contribution to support the program to achieve its impressive result. The Bank extended its support through seminars, socialization and educational events to customers, especially for those enrolled in the tax amnesty program. Last year, the Bank held 55 of these tax amnesty socialization programs for more than 6,000 customers in 25 cities. On behalf of the government, the Bank collected Rp5.1 trillion of Repatriation of funds and received Rp5.9 trillion of tax contributions for the Tax Amnesty program in 2016.

CIMB Niaga Performance in 2016

This year, CIMB Niaga has managed to achieve a significant improved performance compared to 2015 in several key areas. In financial terms, Operating Income grew by 8.6% to Rp14.92 trillion. This is attributable to strong performance both in Net Interest Income and Non-Interest Income. Net Interest Income increased by 6.2% to Rp12.09 trillion and Non-Interest Income increased by 20.1% to Rp2.82 trillion. The fundamental driver here is that the Bank has managed to efficiently reduce its cost of funds through substantial growth in low cost funds. Growth in CASA was 9.9% compared to the previous year. This year is the first time that we have broken the 50% threshold of CASA ratio, achieving 50.84% at the year end.

The Bank's initiative to increase its fee income stream extracted through deepening of customer relationships. We measured this initiative via average customer product holding. We encourage our relationship managers, telemarketing and digital channels to drive cross selling measures to increase per-customer usage of products. As of December 2016, we achieved higher average product holding in Consumer Banking of 1.7x. In the mass affluent

segment, we have seen the average product holding to be much higher at 3.2x. Meanwhile, for Preferred customer segment, the average product holding has reached to 4.7x. In 2016, we managed to increase our preferred customer base by 24%. We have also positioned ourselves as bank of choice for employees where 93 companies successfully signed up with cimb@work, for payroll services or employee benefit programs such as housing ownership program, car ownership loan program and other types of staff loans.

In terms of managing Operating Expenses (OpEx), we managed to improve efficiency by reducing our OpEx by 6% year-on-year (on a BAU basis, OpEx increased 1.9% yoy after adjusting for Mutual Separation Scheme cost of Rp570 billion in 2015). This required great discipline as we further streamlined the workforce, optimized the use of our own buildings for office space, reviewed our branch footprint and recalibrated promotion and advertising spending; whilst driving a more efficient digital banking network.

As a result of our intense effort, CIMB Niaga was successful in increasing consolidated net income to Rp2.082 trillion in 2016, a significant increase of 386% (on a BAU basis, 119% increase if adjusted for Mutual Separation Scheme in 2015) from the previous year. This had positive impact on our earnings per share, which grew to Rp74.60 from Rp34.07 in the previous year.

Amid the softness of the economy, the Bank recorded loan growth of 1.6% to reach Rp180.16 trillion. Our NPL ratio still remains elevated at 3.89%, and we hope that the seeds of our recovery efforts will bring us more success to further improve our asset quality in 2017. As a consequence of these measures, we have been able to strengthen the Bank's capital adequacy ratio (CAR) by 168bps to 17.96%.

Overall, the strong performance delivered throughout 2016 was a result of the combined effort of all our employees and CIMB Niaga's commitment to always put customer's needs close to our heart.

Strategic Policy Implementation

In responding to challenging economic conditions throughout 2016, we had to manoeuvre the Bank with clear strategic directions and targeted executions. The Bank has formulated its strategic execution into 5 core pillars: 1) Playing to our strength, 2) Expanding our CASA (Current Account and Savings Account) franchise, 3) Maintaining our cost discipline, 4) Focusing on risk management culture, and 5) Leveraging Technology and Digital platforms.

In Corporate Banking, we rebalanced our loan portfolio to focus more on working capital loans and less on investment loans. As a result, Loans grew by 7.1% in 2016 compared to 2.7% in 2015 and closed the year with a much improved asset quality level of 3.3% NPL ratio, a 120bps improvement from previous year.

In the Commercial Banking, we tightened our underwriting standards and reduced our exposure by 3%. We have recalibrated our micro business, as this was not in line with our core business strategy going forward. This resulted in loans reduction of 71.1% in micro segment.

The Bank's primary strategy is to focus more on SME (Small and Medium Enterprises) is gaining momentum as the loans grew 8.9% compare to 5.5% from the prior year. This segment is the heart of Indonesian economy as its countless business transaction represents the pulse of economic activity.

In 2016, Consumer Banking's overall lending portfolio was stagnant declining 1.1% as we remodel our auto loans business to focus on more premium customer segment with tightened underwriting standards resulting in a decline of 20.2% in auto loans. However, Consumer Banking continued to show good traction in credit card performance with 29.4% growth. The increase in number of cards issued, cements our market position as the third largest issuer of cards in Indonesia.

Meanwhile, Sharia Banking recorded commendable performance with financing growth of 40.2% compared to only 13.0% a year earlier. Growth in deposits was 40.2% in 2016 compared to 12.0% in 2015, and growth in CASA was 43.2% in 2016 compared to 27.6% in 2015, demonstrating our successful deployment of the Dual Banking Leverage Model.

We are committed to further grow our CASA franchise. Various initiatives and programs such as direct promotions, product bundling or partnership have been created to capture a bigger market share of CASA. We continue to invest in product features and further develop our branchless banking capabilities to allow digital cross selling to support our CASA franchise. This initiative, we believe will give not only added value, but also offer more convenience and superior customer experience for customers using our digital channels.

We continued to run cost efficiency programs in a sustainable and comprehensive manner across our lines of business. The Bank continues to engrain a cost conscious culture throughout the organization that will spearhead cost efficiency in many business aspects. This required great discipline as we further streamline our processes and explore process automation to enhance our business going forward.

Report of the Board of Directors

The Bank is shifting its balance sheet to a deposit-focused strategy. Not only did this strategic measure result in more competitive NIM (Net Interest Margin), but it is also expected to generate a healthier and larger asset portfolio, higher fee-based income, and increased CASA.

As a leading digital bank, we realized the need for superior core banking system to support our digital platform. We have committed a lot of resources since 2015 to revamp our core banking system through the "1Platform Kita Satu". We believe this investment will further our effort to provide better services and unique banking experience for all stakeholders across the branch network and digital touchpoints at the time and location of their choosing. It is through the realization of our new core banking platform that we hope CIMB Niaga will retain its position as a leader in digital banking services.

Human Resource Development

CIMB Niaga sees Human Resources (HR) as the most important factor in achieving competitive advantage. Our HR strategy is to adapt to the dynamic demand in the banking industry so that the Bank can become a stronger and more competitive Bank. The need for talented individuals has been manifested into the training and development program that is made available to all employees. Looking ahead, we will continue to build strong human resources that are professional with high integrity that can work collectively to achieve Bank's vision.

In 2016, the Bank's focus and strategic plans in HR were to implement four major priorities, which include: Strategic MPP (Man Power Planning) & Organization Transformation, Culture Building, Cost Efficiency & Increase Productivity, and Talent Management & Development. We have devised a long-term plan that has been translated into a Human Capital Roadmap to help the Bank reach its full potential.

Targets vs Achievements

In 2016, the Bank showed positive results in key performance metrics indicators.

The CASA ratio in 2016 was 50.84%, above the stated target of 48% at the beginning of the year. CIMB Niaga recorded a significant improvements net interest margin of 5.64%, above the stated target of 4.5% to 5.2%. The Bank's optimal utilization of capital structure can be seen through CAR recorded at 17.96%, above the stated targets of 17%.

Although we managed to increase our consolidated net profit by 368%, it was still below our desired target. I am confident that the business foundations we have built in 2016, will provide the Bank a strong platform of growth for 2017. Through such improved performance, we retained our position as the 5th largest bank in Indonesia in terms of assets, loans and customer deposits.

At the Forefront of Digital Banking Services

CIMB Niaga has always been the pioneer in leveraging technological advancement in banking and is at the forefront of digital banking initiatives. We believe that the current and future competition can only be won with speed, accuracy, comfort and security as experienced by customers when they transact at both our physical footprints and alternative channels.

We continue to realize the vision of making CIMB Niaga the leader in digital banking services by leveraging on cutting-edge technology. We consistently place our customers in our hearts to be able to provide the right solution in the form of better products, service excellence, and faster banking processes through innovation. Therefore, we continue to focus on delivering excellent customer experience as a differentiating factor and to build the most comprehensive digital banking services in Indonesia.

Good Corporate Governance (GCG) Implementation

As part of one of the largest banking groups with an extensive network that reaches across the ASEAN countries, we are increasingly determined to be the leading financial institution in terms of GCG standards implementation and have made ASEAN Governance Scorecard a top priority. The Bank's GCG will continue to be implemented consistently within the national and regional standards at all levels of the organization in an effort to deliver sustainable strong performance over the long run.

For us, the implementation of GCG is a necessity to keep transparency and accountability across the Bank's management to the public and all stakeholders. On-going GCG development that is consistent with the best practices will not only help us to give adequate protection and fair treatment to all shareholders, and other stakeholders to create maximum shareholder values. The Board of Commissioners, the Board of Directors and all employees are fully committed to implementing high standards of GCG principles implementation. These principles serve as a reference to guide proper decision-making process, optimize Bank's performance, avoid conflict of interest, and promote accountability.

We have also implemented Integrated Governance (TKT), which will be described in detail in the Corporate Governance section of this Annual Report.

Corporate Social Responsibility (CSR)

The Bank realizes that success should not be measured by financial and operational performance alone, but should also be supported by the well-being of the community and environment. The Bank views CSR as a commitment to ethical conduct and active participation in sustainable economic development through improvement of the welfare of our employees and community. In 2016, the Bank continued its CSR program and activities through four pillars that cover education, community development and empowerment, philanthropy and environment.

Report of the Board of Directors

The Bank distributed scholarships to 822 students from 23 universities in Indonesia and organized “Program Ayo Menabung dan Berbagi (AMDB)” which has educated more than 6,214 students, promoted “Tour de Bank” to 1,218 students, Operationalization of “Si Mobil Literasi Keuangan (SiMolek)” by OJK, held workshops on Family Financial Planning for 1,988 GOJEK bikers. On the community development and empowerment pillar, the Bank held an Empowerment Program for the Disabled by providing the opportunity to work at CIMB Niaga as Telesales Funding Officer. Regarding the environment, the Bank is committed to environmental conservation effort by adopting Green Office Program.

Overall, we have channelled CSR funds of Rp9.49 billion. Through various CSR programs in synergy with its business strategy, the Bank is confident that it can provide added value for shareholders and stakeholders while contributing to the growth of the Bank’s business.

Assessment of Committees Under the Board of Directors

In helping execute its duties and responsibilities to manage the Bank, the Board of Directors is assisted by the executive committees: Asset & Liability Committee (ALCO), Capital Management Committee (CMC), Credit Policy Committee (CPC), Information Technology Steering Committee (ITSC), Risk Management Committee (RMC), and Operational Risk Management Committee (ORC).

Throughout 2016, we assessed that these committees satisfactorily implemented their duties and responsibilities to ensure the Bank’s strategies and priorities were properly executed according to the business plan. Hence, we as the Board of Directors would like to express our appreciation for their assistance and commitments.

Change in the Composition of the Board of Directors

Based on the General Meeting of Shareholders (GMS) held on 15 April 2016, there was a change in the composition of the Board of Directors. The GMS approved the appointment of Ms. Lani Darmawan as Consumer Banking Director, Ms. Fransiska Oei as Director of Compliance, Corporate Secretary & Legal, Mr. Pandji Primary Djajanegara as Director of Sharia Banking, and Ms. Hedy Lopian as Director of Human Resources.

We sincerely welcome and wish good luck for all new Directors. With this new composition, we believe we have the spirit to achieve remarkable growth in the future.

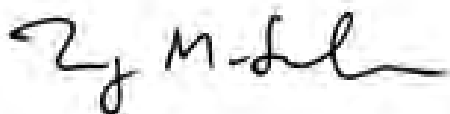
We would like to express our highest appreciation to Mr. Daniel James Rompas, Ms. Lydia Wulan Tumbelaka, and Mr. Samir Gupta whose tenures have ended as directors for their most valuable contributions and dedication for the Bank.

Appreciation

Finally, on behalf of all members of the Board of Directors, we would like to extend our gratitude and appreciation to the Board of Commissioners for its guidance throughout 2016. And the same appreciation goes to all shareholders, customers and business partners, for the support and trust. The Board of Directors also wishes to thank and appreciate all employees for their relentless commitment in discharging their duties and responsibilities to achieve the Bank's business plan can be well executed to achieve commendable business growth. We would like to invite you to join us in welcoming a better future.

Forward your aspirations.

27 March 2017



Tigor M. Siahaan
President Director

Board of Directors

seated from left to right

➤ **Tigor M. Siahaan**
President Director

➤ **Fransiska Oei**
Director of Compliance, Corporate Affairs & Legal



standing from left to right

➤ **Rita Mas'Oen**
Director of Operations & Information Technology

➤ **Wan Razly Abdullah**
Director of Strategy and Finance

➤ **Megawati Sutanto**
Director of Credit

➤ **Vera Handajani**
Director of Risk Management

➤ **Lani Darmawan**
Director of Consumer Banking

➤ **John Simon**
Director of Treasury & Capital Market

➤ **Pandji P. Djajanegara**
Director of Sharia Banking

➤ **Hedy Lapien**
Director of Human Resources



Report from the Sharia Supervisory Board

Bismillaahirrahmaanirrahim
Assalamu'alaikum Warahmatullaahi Wabarakatuh

We praise Allah and we give thanks for the blessings of Allahu Ta'ala. We give thanks for all grace and favor bestowed upon us, through which we are able to perform our duties and fulfil the mandate entrusted to us. To the Prophet Muhammad SAW, we send our salutations and praises.

Throughout 2016, the Sharia Supervisory Board (SSB) of CIMB Niaga Sharia Business Unit has performed its duties, including its core duty to supervise the Unit's business activities. We have ensured that all aspects of the business comply with sharia principles. In carrying out its duty, the Board received valuable support and close cooperation from the management and all employees of CIMB Niaga as well as CIMB Group.

In terms of oversight, the Board conducted regular visits to the business unit and reviewed product, policy, and procedure approval, carried out other reviews related to sharia principle compliance and provided the SSB's opinion.

Based on our supervision, the SSB is of the opinion that sharia banking transactions in CIMB Niaga's Sharia Business Unit – which include financing, funding, service delivery, and product or program development initiatives – have complied with regulations and circulars from the Financial Services Authority and Bank Indonesia as well as the sharia provisions set forth in the fatwas of the National Sharia Board of the

Indonesia Ulama Council (MUI), the National Sharia Board's opinions, and General Provisions on Sharia Bank Compliance.

Nevertheless, going forward, continuous monitoring remains an important element to ensure that improvements are taking place according to the SSB's recommendations.

The SSB would like to thank the management for its support of CIMB Niaga Sharia Banking development in 2016. We sincerely believe that with strong commitment and good intentions, we will be able to grow CIMB Niaga Sharia Banking Unit and ensure its presence within the Indonesian people.

The SSB would like to encourage the management of CIMB Niaga Sharia Banking Unit to stay motivated and dedicated in achieving new goals and targets in the coming year.

Finally, let us pray that Allahu Ta'ala continuously bestows us with blessings and provides pathways for us. Amen.

Wassalamu'alaikum warahmatullaahi wabatakatuh,

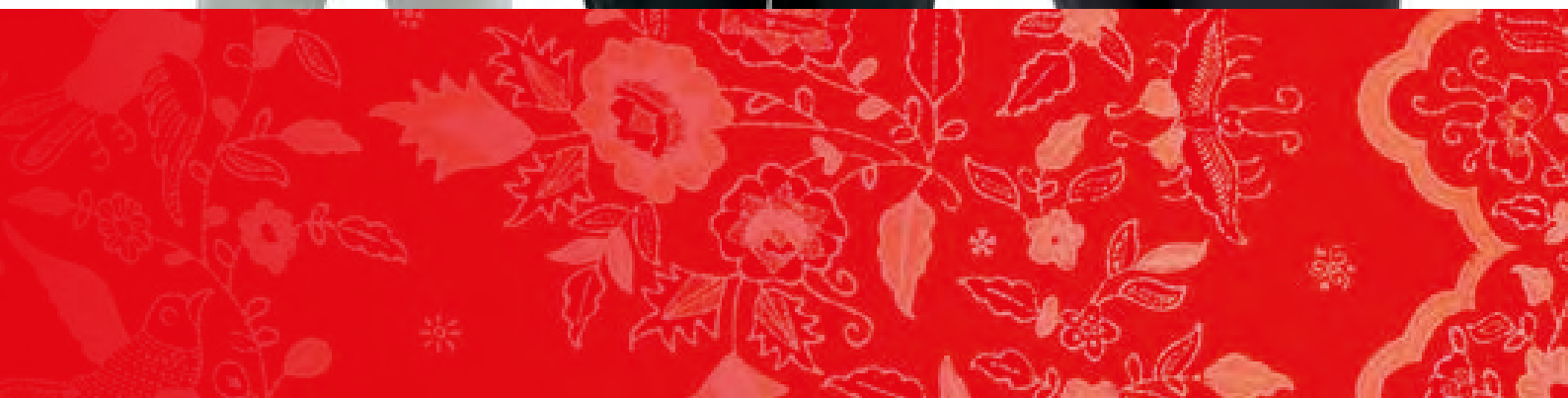
On behalf of the Sharia Supervisory Board
PT Bank CIMB Niaga Tbk

from left to right

➤ **Dr. Yulizar Djamaludin Sanrego, M.EC.**
Member

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

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



Responsibility of Annual Reporting

Board of Commissioners Statement of Responsibility for 2016 Annual Report PT Bank CIMB Niaga Tbk

We, the undersigned, testify that all information contained in the 2016 Annual Report of PT Bank CIMB Niaga Tbk has been presented in its entirety, and that we assume fully responsibility for the accuracy of the contents of the Annual Report of PT Bank CIMB Niaga Tbk.

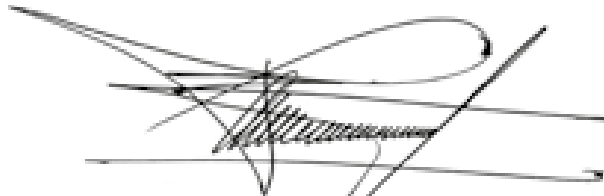
This statement is hereby made in all truthfulness.

Jakarta, 27 March 2017

The undersigned



Dato' Sri Nazir Razak
President Commissioner



Glenn M. S. Yusuf
Vice President Commissioner




Zulkifli M. Ali
Independent Commissioner



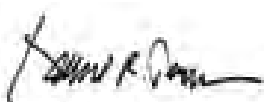
Pri Notowidigdo
Independent Commissioner



Armida S. Alisjahbana
Independent Commissioner



Jeffrey Kairupan
Independent Commissioner



David Richard Thomas
Commissioner



Ahmad Zulqarnain Onn
Commissioner

Responsibility of Annual Reporting

Board of Directors

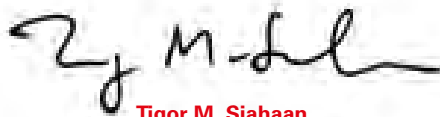
Statement of Responsibility for 2016 Annual Report PT Bank CIMB Niaga Tbk

We, the undersigned, testify that all information contained in the 2016 Annual Report of PT Bank CIMB Niaga Tbk has been presented in its entirety, and that we assume fully responsibility for the accuracy of the contents of the Annual Report of PT Bank CIMB Niaga Tbk.


This statement is hereby made in all truthfulness.

Jakarta, 27 March 2017

The undersigned



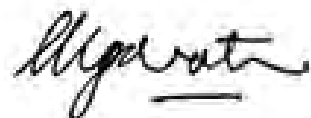
Tigor M. Siahaan
President Director



Wan Razly Abdullah
Director



Rita Mas'Oen
Director



Megawati Sutanto
Director



Vera Handajani
Director



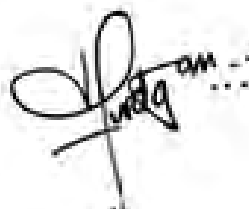
John Simon
Director



Lani Darmawan
Director



Pandji P. Djajanegara
Director



Hedy Lopian
Director




Fransiska Oei
Director

Company Profile



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FORWARD YOUR VISION
you are never too old
to move forward...



General Company Information



Company Name

PT Bank CIMB Niaga Tbk



Stock Exchange

Indonesia Stock Exchange



Business Scope

Banking



Stock Listing

29 November 1989



Date of Establishment

26 September 1955



Code

BNGA



Legal Basis of Establishment

Deed of Establishment No. 90 by Raden Meester Sowewandi, Notary in Jakarta, on 26 September 1955, amended by virtue of Deed No. 9 dated 4 November 1955. Deed of Establishment is endorsed with the Decision of Justice Minister of the Republic of Indonesia (now Minister 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.



Shareholder Composition 2016

- CIMB Group Sdn Bhd 91.48%
- Khazanah Nasional Berhad 1.59%
- PT Commerce Kapital 1.02%
- Other Shareholders of <5% 5.91%



Change of Name

Established on September 26, 1955 under the name of PT Bank Niaga, turned into a public company based on the Law No. 40 of 2007 on Public Company, and in 2008 the name was changed to PT Bank CIMB Niaga Tbk.



Authorized Capital

Rp2,900,000,000,000 of 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 of 50,814,606,400 shares and a nominal value of Rp50 per share.



ISIN Code

ID1000098007



SWIFT Code

BNIAIDJA



Issued and Fully Paid Capital

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



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.

**◎ Address**

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Jl. Jend Sudirman Kav. 58
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Fax : (+62-21) 250 5205
Website : www.cimbniaga.com

**◎ Subsidiaries' Data**

PT CIMB Niaga Auto Finance,
Line of Business: Consumer
Financing
Menara Sentraya 28th floor
Jalan Iskandarsyah Raya No.1A
Jakarta Selatan 12160
Tel : (+62-21) 27881800
Call center : 0804-1-090909
Email : info@cnaaf.co.id
Website : www.cnaaf.co.id

**Office Network 2016**

As of December 31, 2016,
CIMB Niaga has 634 branch offices
consisting of conventional, micro
and sharia branch offices.

Branches addresses can be found
on section List of Head Office and
Branch Office Addresses on page
532 at this Annual Report.

**◎ Number of Employees in 2016**

13,185

**◎ Total Assets in 2016**

Rp241.57 trillion

CIMB Niaga at A Glance

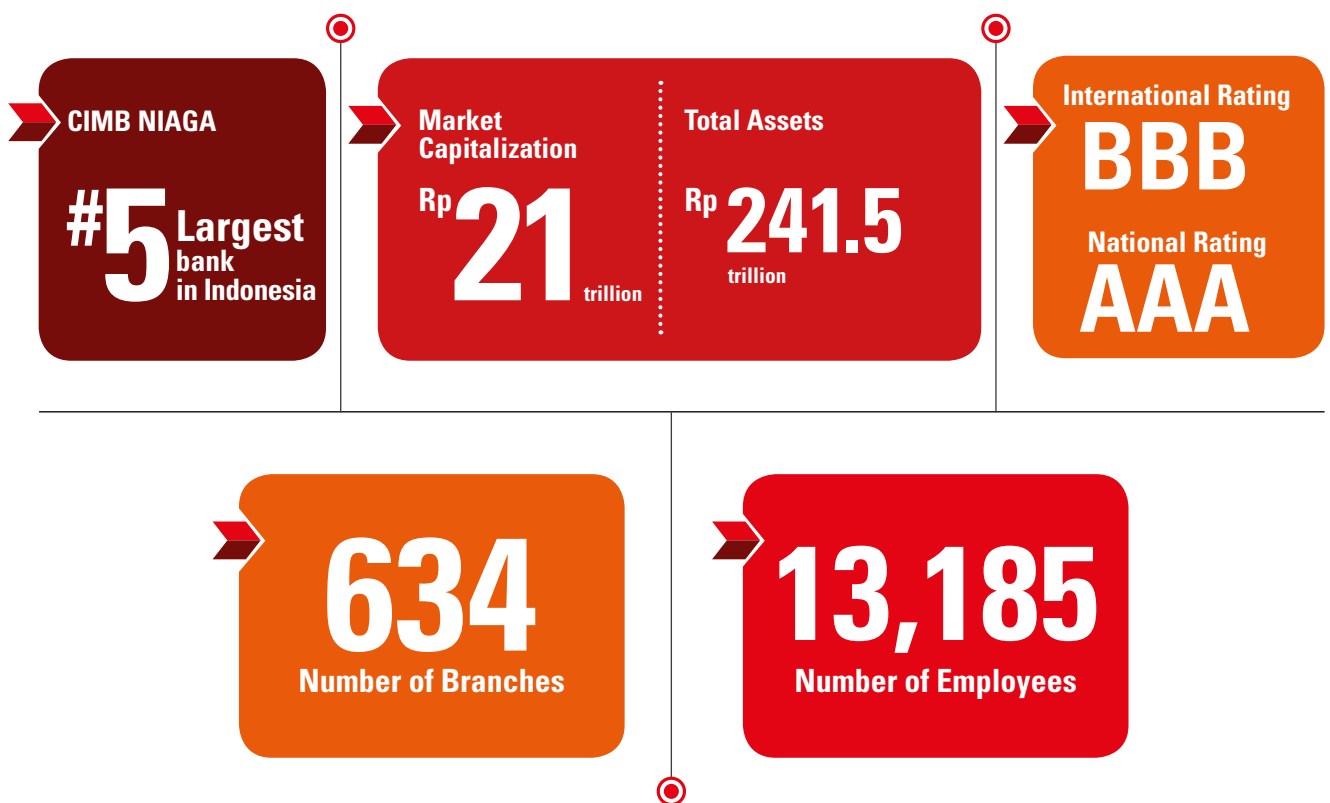


Brief History of Establishment

CIMB Niaga was established by Deed of Establishment No. 90 made by Raden Meester Soewandi, Notary in Jakarta on September 26, 1955 and amended by deed of the same Notary No. 9 dated November 4, 1955. Those Deeds of Establishment have been approved by the Minister of Justice of the Republic of Indonesia (now Minister of Justice and Human Rights) by the Decision No. J.A.5/110/15 dated December 1, 1955 and published in State Gazette of the Republic of Indonesia No. 71 dated September 4, 1956, the Official Gazette No. 729/1956.

Based on the Deed No. 38 dated May 28, 2008, made by Dr. Amrul Partomuan Pohan, SH, LLM, the company name was changed from PT Bank Niaga Tbk to PT Bank CIMB Niaga Tbk. The name change was approved by the Minister of Law and Human Rights of the Republic of Indonesia through its Letter No. AHU-32968.AH.01.02 2008 dated June 13, 2008 and the Decision of the Governor of Bank Indonesia ("BI") No. 10/56/KEP.GBI/2008 dated July 22, 2008.

CIMB NIAGA



CIMB Niaga has obtained the license as commercial bank, forex bank, and sharia bank, each based on the decision of the Minister of Finance of the Republic of Indonesia No. 249544/U.M.II dated November 11, 1955, Decision of the Board of Directors of Bank Indonesia (BI) No. 7/116/Kep/Dir/UD dated November 22, 1974, and Decree of BI Governor No. 6/71/KEP.GBI.2004 dated September 16, 2004.

Regarding the approval from Bank Indonesia (BI) (now the Finance Services Authority, OJK) on the merger plan of Lippo Bank into Bank CIMB Niaga through the BI Governor Decision No. 10/66/KEP.GBI/2008 dated October 15, 2008 on "Granting the Approval of the

Merger of PT Bank Lippo Tbk into PT Bank CIMB Niaga Tbk", as well as the Minister of Justice and Human Rights of the Republic of Indonesia Letter No. AHU-AH.01.10-22669 dated October 22, 2008, the merger is in effect since November 1, 2008. The statement of this merger obtained the effective notification from Bapepam-LK through Letter No. S-4217/BL/2008 dated June 30, 2008. The effective date of the merger with Bank Lippo was set as November 1, 2008 based on Deed 9 dated October 16, 2008 made before Notary Dr. Amrul Partomuan Pohan, SH, LLM, Notary in Jakarta.

CIMB Niaga at A Glance

Since its establishment, CIMB Niaga has therefore undergone four (4) mergers, namely:

- On October 22, 1973 with PT Bank Agung.
- On November 30, 1978 with PT Bank Tabungan Bandung.
- On October 17, 1983 with PT Bank Amerta.
- On 1 November 2008, with PT Bank Lippo Tbk.

CIMB Niaga at A Glance

PT Bank CIMB Niaga Tbk was established on September 26, 1955 under the name of Bank Niaga. In its early years, the main focus of Bank Niaga was to build core values and professionalism in the banking industry. As a result, Bank Niaga is widely known as a trusted provider of quality banking products and services. In 1987, Bank Niaga became the first bank in Indonesia to launch Automatic Teller Machine (ATM) services and in 1991 Bank Niaga became the first bank to provide online banking services to its customers.

Bank Niaga became a public company, listed on the Jakarta Stock Exchange and Surabaya Stock Exchange (now Indonesia Stock Exchange/IDX) in 1989. In 2002, CIMB Group Holdings Berhad (CIMB Group Holdings), acquired a majority stake in Bank Niaga from the Indonesian Bank Restructuring Agency (IBRA). In a separate transaction, Khazanah which is the majority shareholder of CIMB Group Holdings acquired majority ownership of Lippo Bank on 30 September 2005. In 2007, the ownership shares changed hands to CIMB Group as part of an internal reorganization to consolidate the activities of all subsidiaries under CIMB Group with a platform of universal banking. The majority of CIMB Niaga shares, 92.5%, are owned directly and indirectly by CIMB Group Sdn Bhd, the fifth largest universal bank in ASEAN with an extensive regional network in the States of Malaysia, Singapore, Thailand, and Cambodia, among others.

As the controlling shareholder of Bank Niaga (CIMB Group) and Lippo Bank, in 2007 Khazanah determined that a merger was the best way to comply with the single presence policy (SPP) set by Bank Indonesia. This was the first SPP merger recorded in

Indonesia. In 2008, Bank Niaga changed its name to Bank CIMB Niaga.

This merger was a monumental step in the banking sector in Southeast Asia. It provides CIMB Niaga the advantage of connectivity into the ASEAN regional networks via the CIMB Group. Currently, CIMB Niaga is the fifth largest bank in Indonesia in terms of assets, loans and customer deposits, and a market capitalization of Rp21 trillion and total assets of Rp241.57 trillion in 2016.

CIMB Niaga provides a wide range of comprehensive and innovative products and services ranging from consumer banking, banking for Micro, Small and Medium Enterprises (SMEs), commercial banking, and corporate banking, supported by Treasury and Transaction Banking capabilities and a powerful network of branchless banking. CIMB Niaga offers commercial and sharia products and services through CIMB Niaga Syariah.

In 2016, the CIMB Niaga subsidiary, PT CIMB Niaga Auto Finance (CNAF), with an ownership share of 99.93%, engaged in the business of vehicle financing.

One of the advantages of CIMB Niaga is its Transaction Banking capability, which offers a variety of products and services as well as a comprehensive solutions for companies to manage their domestic and cross border financial operations and transactions. Those solutions include Cash Management, Remittance, Trade Finance and Value Chain. With internet banking features such as BizChannel@CIMB for the corporate market, corporate customers are provided with convenient access to process a wide variety of payment transactions and also purchase foreign currency online, without having to go to a CIMB Niaga branch office. These capabilities led CIMB Niaga to win several prestigious awards in the field of transaction banking and FX, as the best cash management bank, best trade finance bank and the Leading FX Provider in Indonesia.

CIMB Niaga Cash Management continues to produce innovative products and services that meet the needs of customers with the support of a strong IT infrastructure to maintain security, stability and excellent level of services for our customers. CIMB Niaga Trade Finance is supported by trade desks throughout Indonesia in order to reach all of our customers. With the support of CIMB Group, trade finance services are also able to provide competitive services and are gaining a very strong position in ASEAN.

In the remittance business, CIMB Niaga services can be accessed via a network of over 634 branches and also through branchless banking. Through cooperation with many financial institutions inside the country and abroad, cross border remittance services from CIMB Niaga provides more than 130 foreign currencies with same day service for some major currencies, and supported by competitive rates and a dedicated client service team.

CIMB Niaga continues to develop branchless banking by optimizing the utilization of cutting-edge technology with emphasis on the customer experience as a differentiator, this is done to realize the vision of making CIMB Niaga a leader in digital banking services. Thus, CIMB Niaga bank has become one of the most complete banks in providing digital banking services for customers in the national banking industry.

CIMB Niaga's branchless banking services include: Phone Banking 14041, Preferred Phone Banking 500 800, mobile banking - Go Mobile, internet banking - CIMB Clicks, Digital Lounge and mobile accounts. Mobile account is an innovative service that allows customers to transfer to a mobile phone number without having a bank account. CIMB Niaga is the first bank in Indonesia that have this range of products and services.

In addition, CIMB Niaga can also access a number of national and regional ATM networks, including among others the ATM Prima network, ATM Bersama, Cirrus, Visa and MEPS, all with the intention to provide customers with flexibility and convenient access to ATM transactions, both in Indonesia and in the ASEAN region.

All that is in line with the brand positioning of CIMB Niaga, "Innovation from the Heart" followed by "FORWARD." With the spirit of becoming a solution provider, CIMB Niaga is committed to providing customers a wide selection of innovative products, services and processes.

In 2016, CIMB Niaga is constantly innovating to achieve its aspiration to become the leading digital bank by launching credit card Wave n Go, the first credit card in Indonesia with a uniquely designed plastic credit card and sticker credit card incorporating contactless payment technology. CIMB Niaga Wave n Go cardholders simply hold the card near the contactless EDC (Electronic Data Capture) to make transactions in an easy and practical manner.

In 2016, the CIMB Niaga network was comprised of 634 offices with 3,865 ATMs, 189 Multi Function Devices/ MFD, as well as 769 Cash Deposit Machines/CDM supported by 13,185 employees across Indonesia.

Milestones

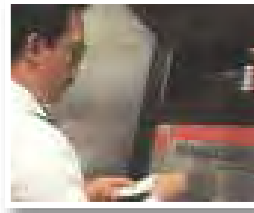


1955

Established as PT Bank Niaga

1973-1983

Merged with:
• Bank Agung in 1973
• Bank Tabungan Bandung in 1978
• Bank Amerta in 1983



1987

First bank to launch ATMs

1989

Initial Public Offering (IPO)

1991

The first bank that provide Online Banking service

2009

• Strengthened its position as the fifth largest bank in Indonesia
• Completed the integration of systems and operations

2010

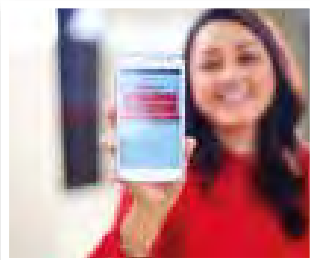
• Recorded net profit of Rp3.2 trillion
• Distributed interim dividend of Rp200 billion
• Issued Senior Bonds of Rp1.5 trillion
• Payment over Subdebt of USD200 billion

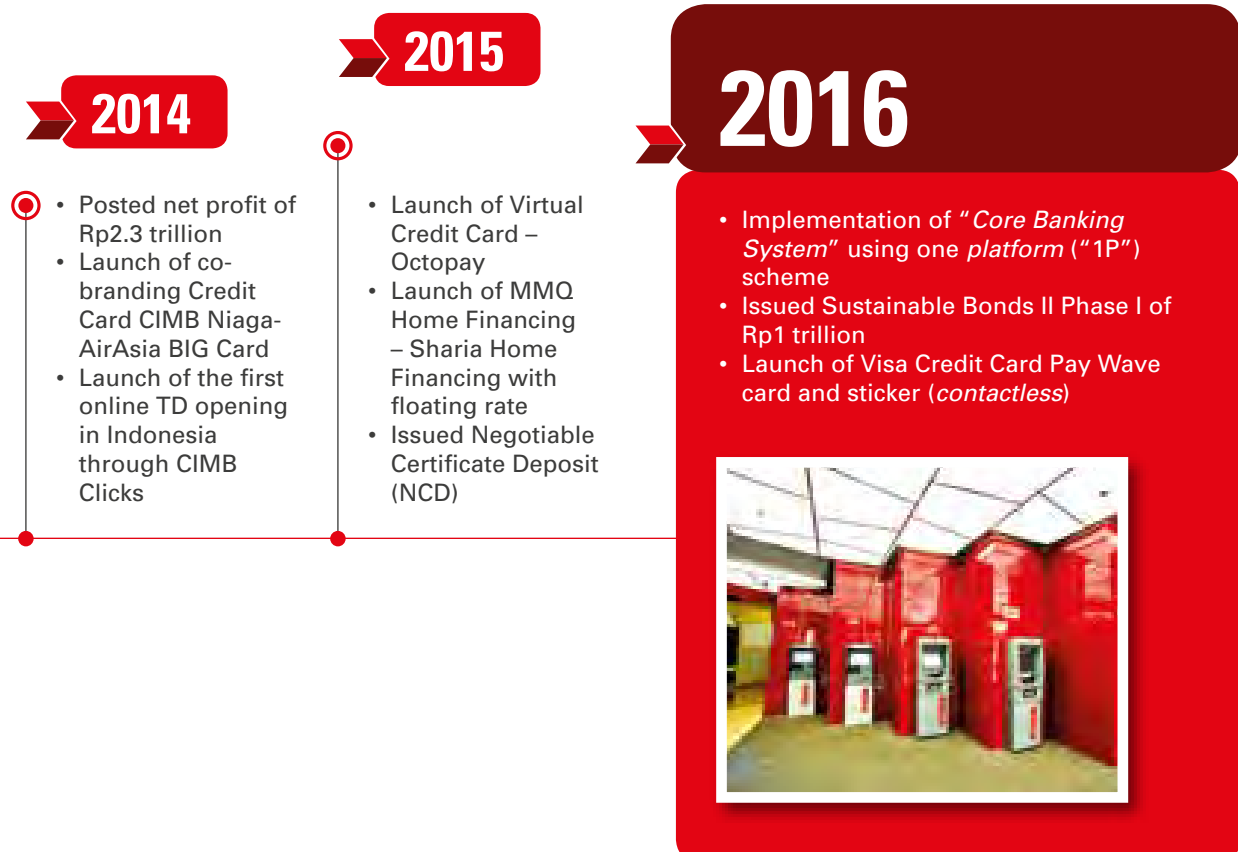
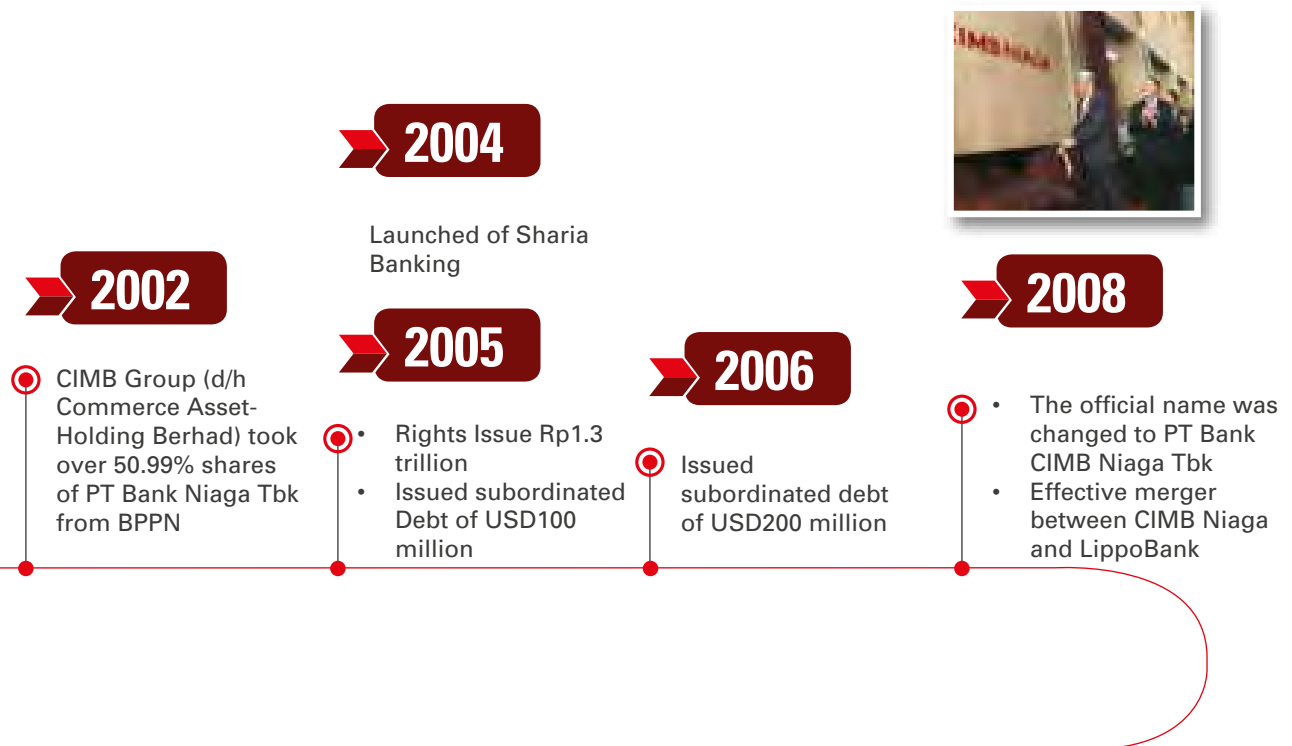
2012

• Posted net profit of Rp4.2 trillion
• Launch of new mobile banking platform – Go Mobile
• Issued Shelf Bonds I Tranche I of Rp2 trillion
• Launch of Phone Banking service 14041 (re-launch) and Preferred Phone Banking 500 800 with various leading features

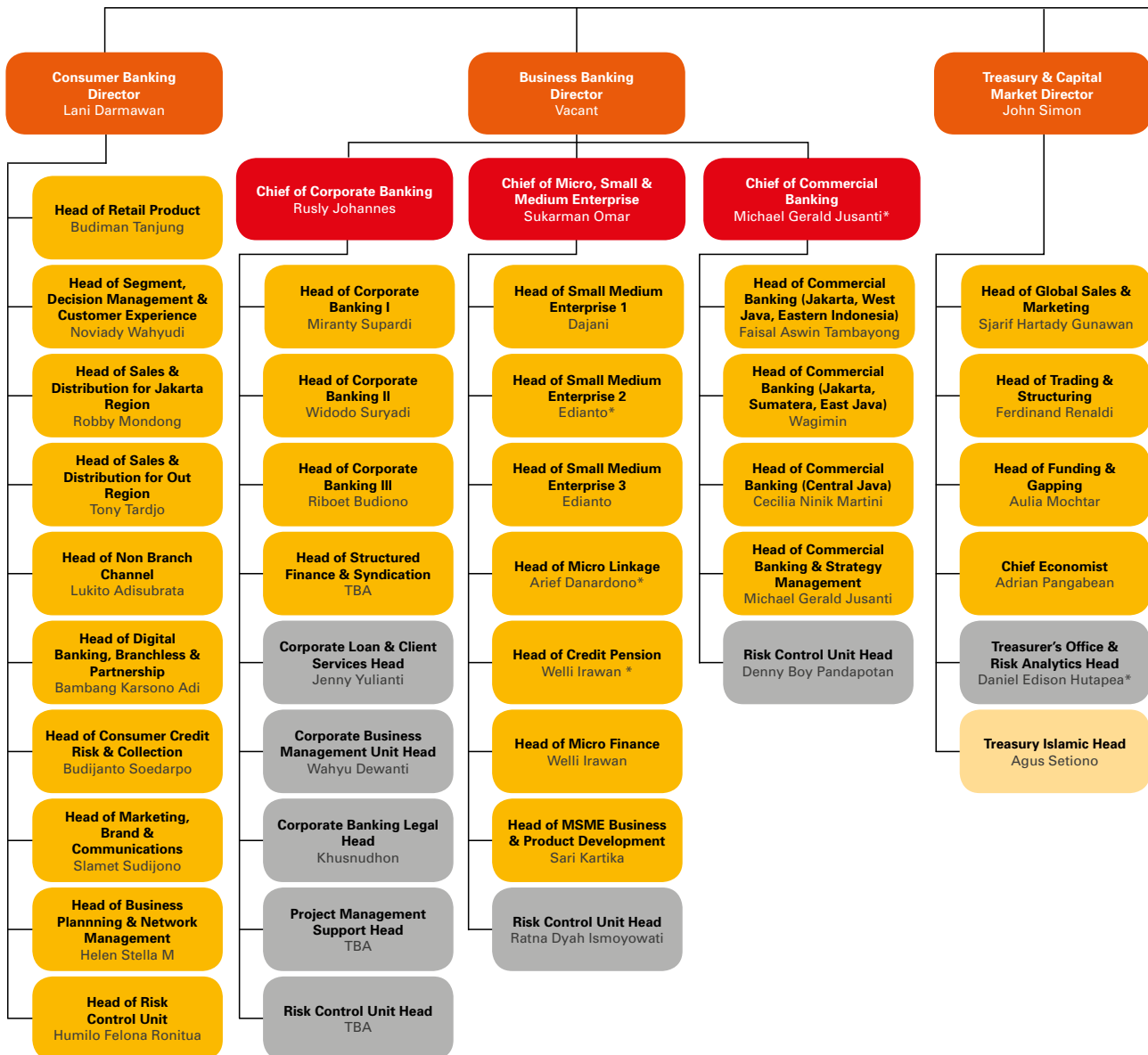
2013

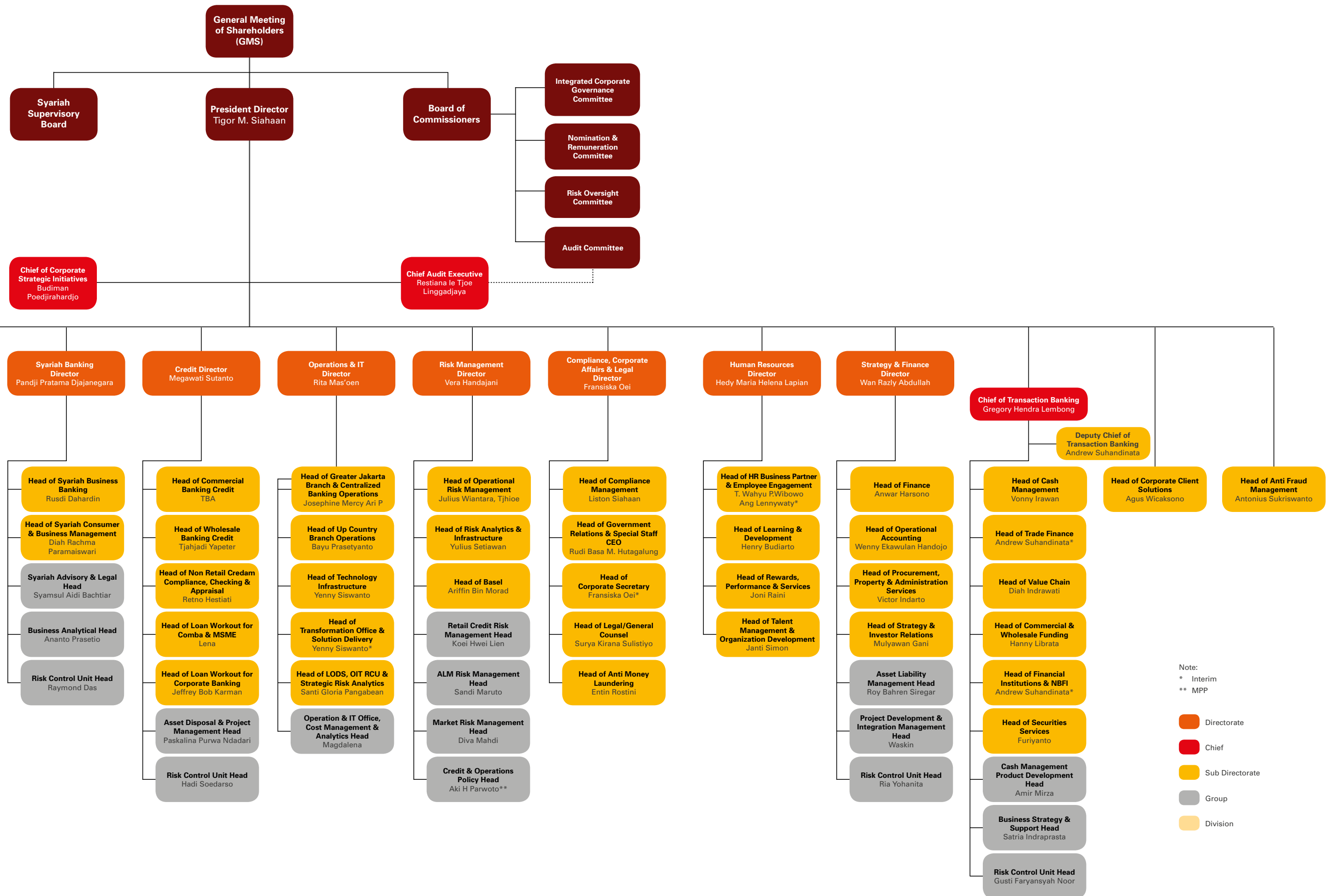
• Posted net profit of Rp4.3 trillion
• Launch of Digital Lounge
• Launch of Rekening Ponsel
• Launch of Poin Xtra
• Issued Shelf Bonds I Tranche II of Rp1.45 trillion
• Launch of Net Banking – online account opening





Organization Structure





Vision and Mission

Vision

“To be the Leading ASEAN Company”

Mision

“To provide universal banking services in Indonesia as a high-performing, institutionalised 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”

“The Bank’s Vision and Mission statements are effective as of 1 January 2015, as previously approved by the Board of Directors on 14 Oktober 2014 and by the Board of Commissioners on 31 October 2014. The Bank’s Vision and Mission statements, including the core corporate values, are reviewed every 5 years, or according to the needs of the Bank as stated in the Corporate Basic Policies.”

Corporate Culture



A BETTER CIMB NIAGA

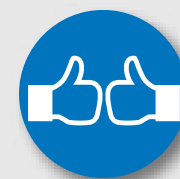
3 Key Behaviors



Go the extra mile to delight customers



Respect each other, engage openly and work together



Recognise each other’s efforts and always back each other up

Core Values

"C-H-E-S-I"

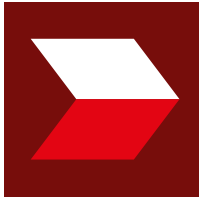
- C** ***Customer-centric,***
Best possible customer service and products
- H** ***High Performance,***
Work hard and well targeted to customers, fellow employees,
and other stakeholders
- E** ***Enabling People,***
Encourage all parties at CIMB Niaga to be broad-minded, and
ensure that all employees have the ability to be effective and
efficient
- S** ***Strength in Diversity,***
Respect cultural differences and differences in perspectives,
and recognize all differences as potential strengths
- I** ***Integrity,***
To be honest, honorable and professional in all that we do; to
view integrity as CIMB Niaga's most fundamental value

The Vision, Mission and Core Values were approved through Minutes of Meeting of the Board of Directors on 14 October 2014 and through Circular Letter of the Board of Commissioners no. 004/DEKOM/KP/X/2014 dated 31 October 2014.

Corporate Identity

Logomark

Logotype



CIMB NIAGA

Logo

CIMB Niaga's official logo consists of two main elements, namely logomark and logotype, and both are inseparable. CIMB Niaga's logo is specifically designed to capture the identity and values of the company.

Separately, these two elements have the following meanings:

- The logomark has the shape of an arrow inside a square. This symbol depicting the values and spirit of the Company that always think forward and step ahead.

- Logotype serves to strengthen logomark as descriptive words. All logotypes begin with 'CIMB' and end with 'Niaga'.

To ensure its quality and consistency, CIMB Niaga's official logo should not be changed or modified.

Products and Services

Business Activities Pursuant to Current Articles of Association

Pursuant to the current Articles of Association, article 3 paragraph 3.2, CIMB Niaga conducts the following major business activities:

- a. Funding from the community in the form of deposits, including demand deposits, term deposits, certificate of deposits, savings and/or equal forms;
- b. Lending;
- c. Issue certificates of indebtedness;
- d. Purchase, sell, or collateralize at its own risk or for the benefit and at the request of its customers:
 - i. Promissory notes including those accepted by banks with validity period no longer than the customary commercial instruments;
 - ii. Certificates of indebtedness and other commercial papers with validity periods no longer than the customary commercial instruments;
 - iii. State treasury notes and government guarantee instruments;
 - iv. Bank Indonesia Certificates (SBI);
 - v. Bonds;
 - vi. Commercial papers valid up to 1 (one) year pursuant to prevailing laws and regulations;
 - vii. Other commercial instruments valid up to 1 (one) year, pursuant to prevailing laws and regulations;
- e. Transfer money for its own interest or for the interest of the Bank's customers;
- f. Place funds in, borrow from, or lend to other banks using notes, telecommunication means, sight drafts, checks, or any other means;
- g. Accept payment from commercial papers and perform calculation with or among third parties;
- h. Provide storage for the safekeeping of goods and commercial papers;
- i. Perform depository activities for the interest of other parties or on the basis of contract;
- j. Place funds from a customer to another in the form of commercial papers not listed on stock exchanges;
- k. Perform factoring activities, credit card businesses, and trusteeship activities;

- l. Perform activities in foreign exchange in compliance with the requirements stipulated by Bank Indonesia;
- m. Perform Sharia-compliant banking activities;
- n. Perform marketing agency activities for nonbanking products such as insurance, mutual funds, government bonds, or others pursuant to the regulations;

To support the Bank's primary business activities, the Bank may perform the following supplementary activities:

- a. Purchase from auction or others, collateral either wholly or partially should a debtor defaults of its obligation to the Bank, under the condition that the purchased collaterals are required to be immediately disbursed;
- b. 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;
- c. 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;
- d. Act as pension fund founder and pension fund manager pursuant to pension fund rules and regulations;
- e. Perform other supporting activities to sustain the Bank's primary business activities as commonly performed by the Bank as long as they are not against the laws and regulations.

Products and Services

Business Activities Conducted during the Year

As of 31 December 2016, CIMB Niaga has conducted all of the business activities set forth in the most recent articles of association.

CIMB Niaga Products and Services

Savings Products

- CIMB Niaga Xtra Savings
- Xtra Valas Savings
- Xtra Payroll Savings
- CIMB Junior Savings
- Education Savings
- Education Xtra Savings
- Business Savings
- Mapan Savings
- Mapan Hadiah Savings
- TabunganKu
- CIMB Niaga AirAsia Savers
- CIMB Preferred Account
- CIMB Niaga Private Banking Account
- Power Deposit
- Xtra Deposit
- Time Deposit
- Current Account (Rupiah/Foreign Currency)
- ON Account Powered by XL

Electronic Banking Facilities

- Debit Card
- ATM
- Phone Banking 14041
- Preferred Phone Banking 1500 800
- CDM (Cash Deposit Machine)
- Go Mobile
- CIMB Clicks
- BizChannel
- Account Balance Consolidation
- eMFTS (Electronic Mass Fund Transfer System)
- e-Chain
- e-Notification
- e-Statement
- e-Tax Payment
- Self Service Terminal (SST)
- Fax Statement
- Cash & Cheque Pick-up

- Virtual Account
- Mobile Phone Bank Account
- Video Banking
- OctoPay
- Digital Lounge

Individual Loans

- Mortgage
- Auto Loan
- Xtra Dana (Personal Loan)
- Auto Loan (Joint Financing)
- Credit Card
- Corporate Credit Card

Business, Treasury and Corporate Banking

- Trustee & Agency Services
- Custodial Services
- Syndicated Loan
- Payment Bank
- Intraday
- Bank Guarantee
- Working Capital Loan
- Investment Credit
- Small and Medium Enterprise Credit
- Partnership (Linkage Program)
- Value Chain
- Supplier Financing
- Trade Financing
- Warehouse Financing
- Factoring
- Tender or Bid Bond
- Performance Bond
- Retention Bond
- Payment Bond
- Advance Payment Bond
- Counter Guarantee
- Shipping Guarantee
- Standby Letter of Credit
- Custom Bond
- Bapeksta Bond
- Issuance of Letter of Credit – Sight Usance
- SKBDN Issuance (Local Letter of Credit)
- Inward Documentary Collection - D/P and D/A
- Usance Payable At Sight (UPAS)
- Post Import Financing/Trust receipt

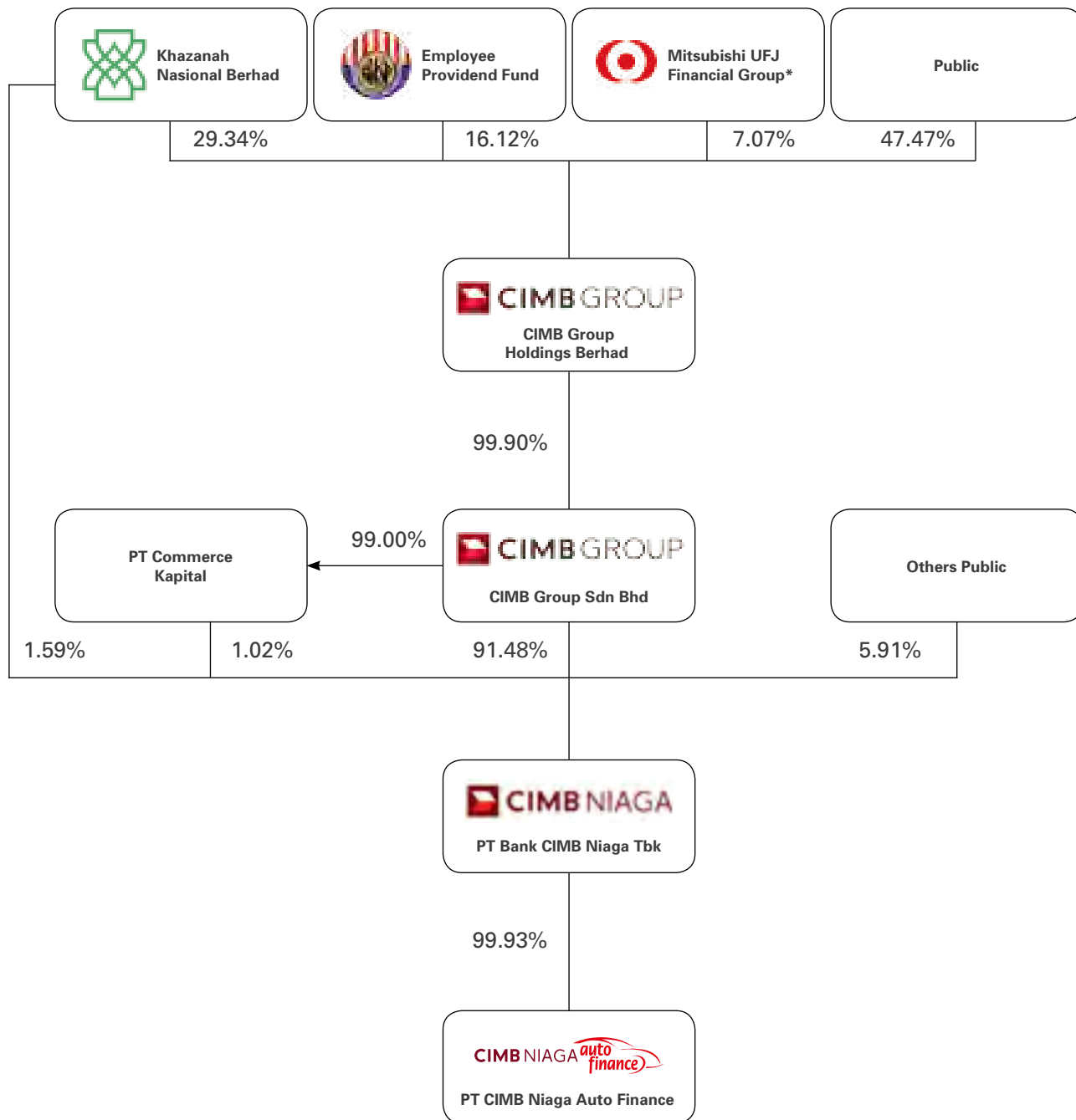
- Import Tax - PIB/PIBT
- Continuation of Export Letter of Credit
- Transfer Letter of Credit
- Negotiation of Export Letter of Credit with Facilities
- Negotiation of Export Letter of Credit without Facilities
- Outward Documentary Collections - D/P and D/A
- Pre and Post Export Financing
- Market Linked Deposit
- FX Today/Spot
- FX Forward
- FX Swap
- Bank Notes
- Interest rate Swap
- Cross Currency Swap
- FX Call Option
- SWAP Depo
- FX Put Option
- Strip Option
- Repo/Reverse Repo
- Par Forward
- Negotiable Certificate of Deposit
- Bonds
- Interest rate futures
- Strike Currency
- iB Sharia Current Account (Wadiah and Mudharabah)
- iB Deposit (Mudharabah)
- iB Flexy Deposit (Mudharabah)
- iB Sharia Gold Card
- Mortgage (Murabahah, MMQ)
- Car Financing (Murabahah)
- iB Multipurpose Financing (Murabahah, MMQ)
- iB Working Capital Financing (Murabahah, Musyarakah, Mudharabah, MMQ)
- iB Investment Financing (Murabahah, Musyarakah, Mudharabah, Ijarah, MMQ)
- iB Bank Guarantee
- iB LC Import
- iB SKBDN
- iB FX Value Today
- iB FX Spot
- iB FX Forward
- iB FX Bank Notes

Other Services

- Foreign Currency Remittance
 - Bank Draft
 - Special Funds Transfer
 - Safe Deposit Box
 - Mass Fund Transfer Systems (MFTS)
 - Payroll
 - Preferred Collection Services
 - Payroll
 - Routine Bills Payment
 - Corporate Advisory
 - Financial Structure
 - CIMB Niaga Mobile Cash Services
- CIMB Niaga Sharia**
- iB X-Tra Savings (Wadiah and Mudharabah)
 - iB Payroll Savings (Wadiah and Mudharabah)
 - iB Junior Savings (Wadiah and Mudharabah)
 - iB Education Savings (Mudharabah)
 - iB Haji Savings
 - iB Pahala Haji Savings
 - iB Mapan Savings (Mudharabah) & Wakaf
 - Tabunganku iB (Wadiah)
 - iB Retirement (Wadiah and Mudharabah)
 - iB Simple Savings (Wadiah and Mudharabah)
 - iB Business Savings (Wadiah and Mudharabah)
 - iB On Account XL Savings (Mudharabah)
 - iB CIMB Preferred (CP) Savings (Wadiah, Mudharabah)
 - iB CIMB Private Banking (PB) Savings (Wadiah, Mudharabah)
 - iB Investor Savings (Wadiah)

Company Group Structure

Per 31 December 2016



*) including 4.65% ownership through Bank of Tokyo – Mitsubishi UFJ, Ltd.

CIMB Group Profile (Holding)

CIMB Group Holdings Berhad
Level 13, Menara CIMB
Jalan Stesen Sentral 2
Kuala Lumpur Sentral
50470 Kuala Lumpur, Malaysia
Tel : 603 2261 8888
Fax : 603 2261 8899
Website : www.cimb.com

Vision

To be the leading ASEAN company.

Mission

To provide universal banking services as a high-performing, institutionalised 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.

Profile

The CIMB Group is one of the leading universal banking institutions in ASEAN and one of world's main players in sharia banking. CIMB Group is headquartered in Kuala Lumpur, Malaysia, and offers consumer banking, commercial banking, investment banking, Islamic banking and asset management products and services. Currently, CIMB Group is the fifth largest banking group by assets in ASEAN and as at the end of 2016, has around 39,000 employees and approximately 12 million customers.

CIMB Group Holdings Berhad has been listed on the Main Market of Bursa Malaysia since 1987 and was one of the largest companies at the end of 2016 with a market capitalization of RM40.0 billion. Total assets at the end of 2016 were RM485.8 billion, with total shareholders' funds of RM45.3 billion and total Islamic assets of RM82.8 billion. Major shareholders at the end of 2016 were Khazanah Nasional with 29.34%, Employees Provident Fund (EPF) with 16.12%, and Mitsubishi UFJ Financial Group with 7.07% (including 4.65% of the shares through Bank of Tokyo – Mitsubishi UFJ, Ltd).

Board of Directors

Dato' Sri Nazir Razak	Chairman/Non-Independent Non-Executive Director
Tengku Dato' Sri Zafrul Tengku Abdul Aziz	Group Chief Executive Officer/Executive Director
Datuk Mohd Nasir Ahmad	Senior Independent Director
Glenn Muhammad Surya Yusuf	Independent Director
Watanan Petersik	Independent Director
Robert Neil Coombe	Independent Director
Hiroaki Demizu	Non-Independent Non-Executive Director
Joseph Dominic Silva	Non-Independent Non-Executive Director
Teoh Su Yin	Independent Director
Dato' Lee Kok Kwan	Non-Independent Non-Executive Director
Mohamed Ross Mohd Din	Independent Director

CIMB Niaga Auto Finance Profile (Subsidiary)

PT CIMB Niaga Auto Finance

Menara Sentraya 28th Floor
Jalan Iskandarsyah Raya No 1A
Kebayoran Baru, Jakarta Selatan 12160
Tel : (+62-21) 2788 1800
Fax : (+62-21) 2788 1900
Website : www.cnaf.co.id

Vision

To be a prominent finance company in Indonesia through creating additional value and providing the best service for the customers and business partners.

Mission

We are committed to be an outstanding auto finance company who deliver best value to stakeholders, through excellent services to customers, strong mutual relationship with business partners, excellent people and contribute to communities.

Profile

PT CIMB Niaga Auto Finance (formerly PT Saseka Gelora Leasing) was established in 1981 with the main focus of business initially on leasing services. Along with the business expansion into the multifinance business in 1993 which included consumer finance, factoring and leasing, the company changed its name to PT Saseka Gelora Finance (SGF).

In 1996, PT Bank CIMB Niaga Tbk (formerly PT Bank Niaga Tbk) became the major shareholder of the Company and the portion of shares owned by PT Bank CIMB Niaga Tbk continued to increase up to 96% in 2007. As a follow up to the plan of PT Bank CIMB Niaga Tbk to expand its consumer finance business in Indonesia, in October 2009 SGF undertook a significant change in its business focus from previously leasing business to consumer financing, particularly automotive leasing.

In 2010, PT Bank CIMB Niaga Tbk increased its share ownership in SGF to 99.99% and the remaining 0.01% is owned by PT Citra Niaga Management (NMC). In June 2010, PT Saseka Gelora Finance changed its name to PT CIMB Niaga Auto Finance (CNAF), followed by a change of logo.

In December 2015, the shareholders through the Extraordinary General Meeting of Shareholders (EGMS) of CIMB Niaga approved the merger of PT Kencana Internusa Artha Finance (KITAF) into CNAF. The merger is effective on January 1, 2016 following approval by the Financial Services Authority (OJK) and the Ministry of Law and Human Rights (Kemenkumham). This merger aims to create a bigger and stronger automotive financing company, as well as to be able to offer its customers with more comprehensive products and services. In March 2016, the KPM business unity of CIMB Niaga was merged into CNAF in line with the parent company's strategic initiatives to reinforce its autoloan business line in order to expand its business network and increase its customer base.

Composition of Management

Board of Commissioners

Wan Razly Abdullah : President Commissioner
Budiman Tanjung : Commissioner
Koei Hwei Lien : Commissioner
Serena K. Ferdinandus : Independent
Commissioner
Hidayat D. Prawiradilaga : Independent
Commissioner

Board of Directors

Ir. Purwadi Indra Martono : Director
Drs. H. Harijanto : Director
Ristiawan Suherman : Director
Ivan Kawito : Director

Subsidiaries and Joint Ventures

The Company's subsidiary is PT CIMB Auto Finance with address at Menara Sentraya, 28th floor, Jl. Iskandarsyah Raya No 1 A, Kebayoran Baru – Jakarta Selatan 12160, Telp: 021-27881800 ext. 920 Fax: 021-27881900 with share ownership of 99.93%. The subsidiary engages in the business of financing with total assets of Rp6,716,915,095,175.

Company participation in joint venture companies is as follows:

Name	Address	Operational Status	% Ownership	Line of Business	Total Assets (million Rp)
Bank Muamalat Indonesia	Muamalat Tower, 18 th floor Jl. Prof. Dr. Satrio, Kav. 18 Jakarta 12940	Active	0.13%	Sharia Banking	55,851,770
Sarana Aceh Ventura	Jl. Tgk. Syech Muda Wali No. 39 Banda Aceh 23242	Active	1.46%	Non-Bank Financial Institution	17,063
Sarana Bali Ventura	Jl. Diponegoro No. 150 Komplek IDT/Ruko Genteng Biru Blok B 23-24 Denpasar	Active	4.68%	Joint Venture	43,253
Sarana Bhakti Ventura	-	Non-Active	2.71%	Joint Venture	-
Sarana Jambi Ventura	Jl. Kapten Pattimura No. 119 Jambi 36129	Active	2.24%	Joint Venture	33,350
Sarana Jateng Ventura	Jl. Taman Sompok No. 18 Semarang 50249	Active	3.44%	Joint Venture	58,607
Sarana Jatim Ventura	Jl. Jemur Andayani No. 33 Surabaya 60237	Active	5.81%	Joint Venture	146,281
Sarana Kalbar Ventura	Jl. M. Sohor No. 9 AB Pontianak 78121	Active	2.45%	Joint Venture	56,085
Sarana Lampung Ventura	Jl. Diponegoro No. 69A Gulak Galik, Bandar Lampung	Active	2.53%	Joint Venture	57,469
Sarana Maluku Ventura	Jl. Kakyali – Tanah Tinggi Ambon 97123	Active	2.73%	Joint Venture	2,513
Sarana Papua Ventura	Jl. Santosa, Tasangkapura No. 20 Jayapura, Papua 99223	Active	5.63%	Joint Venture	8,115
Sarana Riau Ventura	Komp. Perkantoran Grand Sudirman Blok A-3 Jl. Datuk Setia Maharaja (d/h Parit Indah) Pekanbaru – Riau	Active	1.36%	Joint Venture	36,966
Sarana Sulsel Ventura	Jl. Faisal Raya, No. 14 Makassar	Active	5.13%	Joint Venture	33,167
Sarana Sulut Ventura	Kompleks Pasar Segar Blok RC-17 Paal Dua Jl. Yos Sudarso Manado	Active	2.85%	Joint Venture	13,305
Sarana Sumbar Ventura	Gedung Rangkiang Ventura Jl. Khatib Sulaiman No. 9 Kav. 5 s/d 7 Padang, Sumatera Barat	Active	3.51%	Joint Venture	127,553
Sarana Sumsel Ventura	Jl. Angkatan 45 F-27 Pakjo Palembang- Sumsel	Operations Frozen	3.58%	Joint Venture	-
Sarana Surakarta Ventura	Jl. M. Saleh Werdisastro No. 1 Surakarta 57133	Active	1.85%	Joint Venture	49,383
Sarana Yogya Ventura	Jl. Yos Sudarso 25 Kotabaru Yogyakarta 55224	Active	3.95%	Joint Venture	57,184
Others (< 100,000 shares) according Audited Financial Statement	-	Active	0.05% – 1.56%	Financing Company	-

Area of Operations or Network Scheme



Sumatera: 90
 64 Conventional Offices
 8 Sharia Offices
 18 Micro Finance Offices

DKI Jakarta: 160
 153 Conventional Offices
 7 Sharia Offices

West Java & Banten: 113
 106 Conventional Offices
 5 Sharia Offices
 2 Micro Finance Offices

Central Java: 76
 71 Conventional Offices
 2 Sharia Offices
 3 Micro Finance Offices

DI Yogyakarta: 17
 16 Conventional Offices
 1 Sharia Office

East Java: 86
 78 Conventional Offices
 2 Sharia Offices
 6 Micro Finance Offices

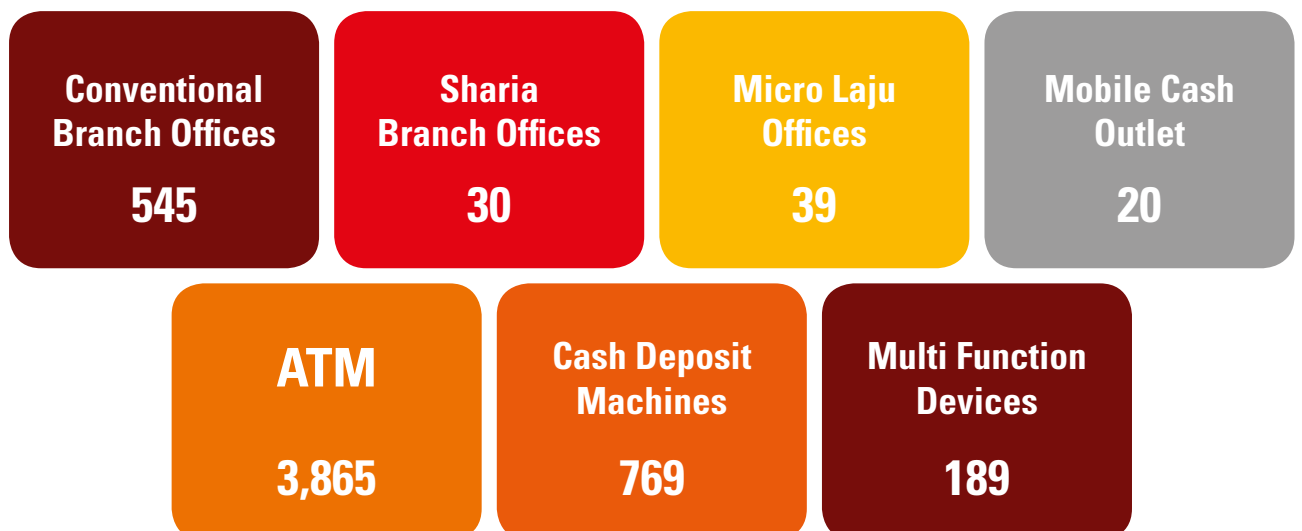
Bali & Nusa Tenggara: 26
 18 Conventional Offices
 2 Sharia Offices
 6 Micro Finance Offices

Kalimantan: 22
 19 Conventional Offices
 2 Sharia Offices
 1 Micro Finance Office

Sulawesi: 16
 12 Conventional Offices
 1 Sharia Office
 3 Kantor Mikro Laju

Ambon: 2
 2 Conventional Offices

Papua: 6
 6 Conventional Offices



Board of Commissioners Profiles



➤ **Dato' Sri Nazir Razak**
President Commissioner

Malaysian citizen, 50 years old and who resides in Malaysia. He was first appointed to the Board of Commissioners as President Commissioner of CIMB Niaga at the Extraordinary GMS on 26 January 2012 and the appointment became effective on 1 May 2012. He was reappointed to the position by the Annual GMS on 15 April 2016.

In addition, he has been the Chairman of CIMB Group since 1 September 2014 after 15 years as the Chief Executive of CIMB Group. Deputy Chairman CIMB Bank Berhad since 1 September 2014.

He is also a Director of Khazanah Nasional Berhad and a member of the Investment Panel of the Employee Provident Fund (EPF) and the International Advisory Board of the Blavatnik School of Government at the University of Oxford. He is also the Chairman of the EPF's Investment Panel risk Committee. In 2015, he was honored with the prestigious 'Asian Business Leaders Award' by Asia House.

He graduated from the University of Bristol with a B.Sc. (Hons) and obtained an M.Phil. from the University of Cambridge.

In 2016, he attended Challenges of Government Conference at the Blavatnik School of Government (BSG) and the World Economic Forum (WEF) on ASEAN in Kuala Lumpur.

Dato' Sri Nazir Razak has no affiliation with other BOC members, the Board of Directors, however he has affiliation with the majority shareholder and ultimate shareholders.



➤ **Glenn M. S. Yusuf**
Vice President Commissioner

Indonesian citizen, 61 years old and who resides in Jakarta. He was first appointed to the Board of Commissioners in April 2010 and then as Deputy President Commissioner of CIMB Niaga at the Extraordinary GMS on 26 January 2012, effective 18 June 2012, and was re-appointed by the Annual GMS on 15 April 2016.

He is also a member of CIMB Niaga's Risk Oversight Committee.

Currently, since January 2010, he is also a Non-Executive Independent Director of CIMB Group Holdings Berhad, Malaysia and an Independent Commissioner of PT Surya Citra Media Tbk since 2012.

He previously held several key positions including President Commissioner of PT Polyprima Karyareksa (June 2004 - 2010), President Director/CEO of PT London Sumatera Indonesia Tbk (June 2003 - May 2007), President Director of PT (Persero) Danareksa (1995 - 2001), Director of PT Bahana Pembinaan Usaha Indonesia (1994 - 1995), and Finance Director of PT Bank Niaga Tbk (1991 - 1994).

In terms of Governmental positions, he was the Head of the Assistance Team of the Finance Ministry for Financial Sector restructuring, the Finance Department of the republic of Indonesia, from October 2001 to October 2002; the Head of the Indonesian Bank restructuring Agency (BPPN) from June 1998 to January 2000; and the Director General of Financial Institutions of the Finance Ministry from April to June 1998.

He obtained a Bachelor of Arts degree in Economics from the University of Philippines, Manila, and a Masters degree in Business from the Asian Institute of Management, Makati, Philippines.

In 2016, Mr. Glenn Yusuf attended the following training programs: Risk Appetite Workshop for BOD of CIMBGH/CIMB Bank/CIMB Investment & CIMB Islamic and In-depth Presentation of ASEAN Corporate Governance Scorecard held by IICD.

Glenn M. S. Yusuf has no affiliation with other BOC members, the Board of Directors, however he has affiliation with the majority shareholder and ultimate shareholders.



➤ **Zulkifli M. Ali**
Independent Commissioner

Malaysian citizen, 66 years old and who resides in Malaysia. He was appointed as an Independent Commissioner of CIMB Niaga at the Extraordinary GMS on 18 July 2008, and was re-appointed by the Annual GMS on 15 April 2016.

He is also the Chairman of the Audit Committee and Chairman of the Risk Oversight Committee.

His previous positions include Independent Commissioner of PT Bank Lippo Tbk in 2005 - 2008, Director of Corporate Planning/ Corporate Structure in Public Bank Group Malaysia in 1993 - 2005, Investment Advisor in Enterprise Malaysia-Canada in 1990 - 1993, Group Administration and Controller in Austral Enterprise Berhad in 1988 - 1990, Corporate Planning and Development Manager in Island & Peninsular Berhad in 1985 - 1988, and Lecturer and Deputy Dean of University of Science Malaysia, Penang in 1976 - 1983.

He completed an MBA degree at Dalhousie University, Nova Scotia, Canada, and MSc at the University of British Columbia, Vancouver, Canada.

In 2016, he attended the following training Khazanah Megatrend Forum, 4th Annual Future of Banking & Financial Services Conference and In-depth Presentation of ASEAN Corporate Governance Scorecard.

Zulkifli M. Ali has no affiliation with other BOC members, the Board of Directors, as well as the majority shareholder and ultimate shareholders.

In relation with his reappointment as Independent Commissioner of more than 2 (two) periods, he has declared himself to remain independent in the Annual General Meeting of Shareholders dated 15 April 2016.



➤ **Pri Notowidigdo**
Independent Commissioner

Indonesian citizen, 69 years old and who resides in Jakarta. He was appointed as an Independent Commissioner at the Extraordinary GMS on 28 March 2013, effective 26 November 2013 and reappointed by the Annual GMS on 15 April 2016.

He is also the Chairman of the Nomination and Remuneration Committee.

Currently, he is the President Director PT Profesindo Reksa Indonesia; Partner Advisor at Arghajata Consulting Jakarta; Member of the National Committee on Governance (NCG).

In addition, he previously was a member of the Nomination and remuneration Committee of Bank Muamalat Jakarta; Country Advisor, Melbourne Business School (MBS), Human Resources Development Advisor at IMF, Jakarta; Financial Services Advisor, at the Zuellig Group Financial Services; and member of the Nomination and Remuneration Committee at Semen Gresik Group. He was Chairman & CEO Amrop Indonesia, President Director TASA International, Partner KPMG, Manager Price Waterhouse and Planner & Project Officer, Indonesia Desk Bilateral Program, Canadian International Development Agency (CIDA), Hull, Quebec, Canada.

He completed Honours Bachelor of Political Science & Psychology at Carleton University, Ottawa, Canada in 1974.

In 2016, he attended the In-depth Presentation of ASEAN Corporate Governance Scorecard held by IICD and was a speaker on Strategic Leadership & Stakeholder Management in the Learn from the Master held by CIMB Niaga.

Pri Notowidigdo has no affiliation with other BOC members, the Board of Directors, as well as the majority shareholder and ultimate shareholders.

Board of Commissioners Profiles



➤ **Armida S. Alisjahbana**
Independent Commissioner

Indonesian citizen, 56 years and who resides in Bandung. Appointed as Independent Commissioner of CIMB Niaga at the Annual GMS on 15 April 2016 and effective on September 14, 2016.

She is also a member of the Nomination & Remuneration Committee.

She currently serves as Director of the Centre for Sustainable Development Goals Studies at the University of Padjadjaran, Lecturer, Faculty of Economics and Business since March 1988 and from May 2005 until now serves as Professor of the University of Padjadjaran. Since 2015, she serves as a member of the Academy of Sciences of Indonesia, as well as the Governing Board of the Economic Research Institute for ASEAN and East Asia representing the Indonesian government.

She served as an Independent Commissioner of PT Asuransi Jiwa Bringin Jiwa Sejahtera (March 21 to June 30, 2016). In government, she served as Minister/Head of Bappenas in the Ministry of National Development Planning/Bappenas period October 2009 until October 2014.

She holds a PhD from the University of Washington, USA, MA from Northwestern University, USA and a Bachelor of Economics from the Faculty of Economics, Universitas Padjadjaran.

Training attended by Mrs. Armida Alisjahbana in 2016 included In-depth Presentation of ASEAN Corporate Governance Scorecard organized by IICD and Master Class – Risk Governance Training & Certification.

Armida S. Alisjahbana has no affiliation with other BOC members, the Board of Directors, as well as the majority shareholder and ultimate shareholders.



➤ **Jeffrey Kairupan**
Independent Commissioner

Indonesian citizen, 60 years and who resides in Jakarta. Appointed as Independent Commissioner CIMB Niaga at the Annual GMS on 15 April 2016 and effective since September 14, 2016.

He also serves as Chairman of the Integrated Governance Committee and Member of the Audit Committee.

Previously, at Bank Indonesia, he served in several positions, among others, the Expert Staff of the Board of Governors (February 2014 - September 2014), the Executive Director of the International Department (February 2013 - February 2014), Head of the Research Centre for Education and Central Banking Studies (February 2012 - January 2013), Head of the Regional Office BI Denpasar (September 2009 - February 2012), Head of BI Manado (December 2006 - September 2009), Head of Balance of Payments (April 2005 - December 2006), Economic Researcher in areas such as Money Market Development, Macroeconomics Study, Analysis & Policy Planning and staff to Governors in April 1987 to April 2005. previously, he was a member of DKI Masterplan or Economic Development team in 1985-2005, in Hasfarm Dian Consultant (August 1985 - April 1986), in addition, he was a guest lecturer at the Faculty of Economics at the various State and Private Universities within and abroad from 1994 until 2014. He has also been very active in various social humanitarian and community service organizations.

He received an MBA degree from George Washington University, Washington DC, USA and a Bachelor of Economics from Universitas Indonesia, Jakarta.

In 2016, he attended the In-depth Presentation of ASEAN Corporate Governance Scorecard organized by IICD and Master Class – Risk Governance Training & Certification organized by Enterprise Risk Management Academy (ERMA).

Jeffrey Kairupan has no affiliation with other BOC members, the Board of Directors, as well as the majority shareholder and ultimate shareholders.



➤ **David Richard Thomas**
Commissioner

American citizen, 57 years old and who resides in Malaysia. He was appointed as Commissioner at the Extraordinary GMS on 27 March 2014, reappointed by the Annual GMS on 15 April 2016.

He also serves as member of the Risk Oversight Committee.

Currently, he also serves as Chief Risk Officer at the CIMB Group, as well as being a Director of the International School of Kuala Lumpur (non-profit), GK1World (non-profit), and Commissioner of PT Synergy Dharma Nayaga. Prior to joining the CIMB Group in 2012, he served as the Chief risk Officer - Asia Pacific for the Royal Bank of Scotland (RBS) and Chief Credit Officer - Asia Pacific for Bank of America. He began his career at Wells Fargo Bank in California, USA. He has held various senior level risk positions based in Singapore, Hong Kong, Thailand, and Taiwan during his 23-year tenure in Asia.

He graduated from Whitman College, Washington State, USA.

In 2016 Mr. David Richard Thomas attended the In-depth Presentation of ASEAN Corporate Governance Scorecard organized by IICD and Risk Posture Workshop with Combined Board Risk Committee.

David Richard Thomas has no affiliation with other BOC members, the Board of Directors, however he has affiliation with the majority shareholder and ultimate shareholders.



➤ **Ahmad Zulqarnain Onn**
Commissioner

Malaysian citizen, 44 years old and who resides in Malaysia. He was appointed as Commissioner of CIMB Niaga at the Extraordinary GMS on 27 March 2014, effective 15 September 2014.

He is also a member of the Nomination and Remuneration Committee.

Currently, he also serves as Executive Director, Investment/Head Strategic Management Unit at Khazanah Nasional Berhad and Board of Director of CIMB Bank Berhad.

He began his career at UBS Warburg as Equity research Analyst through the UBS's Global Graduate Training Programme. He is also a member of the Corporate Planning Team at the Pengurusan Danaharta Nasional Berhad (Danaharta), Malaysia's Debt Resolution Agency established during the Asian financial crisis of 1997. He was the first Managing Director/Chief Executive at Danajamin Nasional Berhad. He joined Investment Banking Team at the CIMB Group prior to his appointment in the Corporate Debt Restructuring Committee (CDRC). He also serves as Director at the Symphony House Berhad and Executive Director at the Bolton Berhad.

He holds a Bachelor of Arts in Economics from Harvard University, USA.

Training attended in 2016 included Continuing Professional Education organized by the Asia School of Business, the International Forum of Sovereign Wealth Funds (IFSWF) and 8th Southeast Asia Institutional Investment Forum & Institutional Excellence Awards. He also became a speaker in the 12th World Islamic Economic Forum in Jakarta.

Ahmad Zulqarnain has no affiliation with other BOC members, the Board of Directors, however, he has affiliation with the majority shareholder and ultimate shareholders.

Board of Directors Profiles



Tigor M. Siahaan
President Director

Tigor is a 45-year-old Indonesian who resides in Jakarta. He was appointed to be CEO of CIMB Niaga based on the decision of Annual GMS dated April 10th 2015 and effective on June 1, 2015.

Prior to joining the CIMB Niaga, he spent 20 years of his career at Citi. He started his career as Management Associate in 1995, and his last position was Chief Country Officer at Citi Indonesia since 2011, and was the first Indonesian who assigned to the position. Some other prominent positions he held in Citi included Country Head – Institutional Clients Group, Head of Corporate and Investment Banking, and Country Risk Manager. Additionally, he also once served the position of Vice President – Institutional Remedial Management Group at the Citi headquarters in New York during 2000 – 2003.

Apart from his professional career, he was also assigned in several important positions such as Head of Bilateral Committee Malaysia – KADIN Indonesia from 2016, 2nd deputy president of PERBANAS from 2016, member of Board of Advisor JIS (Jakarta International School) from 2014, National Board member from PJI since 2013, mentor at Endeavor Indonesia since 2012, member of YPO (Young Presidents Organization) Indonesia from 2008 and member of Board of Supervisor ASPI (Indonesian Payment System Association) from 2013-2016.

He attained a Bachelor degree in Finance and Accounting (double major) from University of Virginia, Charlottesville, United States of America. He is also an alumnus of IMD BPSE program (Breakthrough Program for Senior Executives) in Lausanne, Switzerland. Some of the awards he received was the ASEAN Rising Star from US – ASEAN Business council in 2010 and Asian Promising Young Banker from the Asian Banker in 2011.

In 2016, he participated in training, such as Refreshment Risk Management Certification – level 5, Decoding a Tax Amnesty, Khazanah Megatrend Forum 2016, Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard, and IRB & RAROC Training.

Tigor M. Siahaan does not have any financial nor familial affiliation with other members of the Board of Directors, the Board of Commissioners, the majority shareholder or ultimate shareholders.



➤ **Wan Razly Abdullah**
Director of Strategy and Finance

Wan Razly Abdullah, a citizen of Malaysia, aged 45 years old who resides in Jakarta. He held the position of Strategy and Finance Director CIMB Niaga based the Extraordinary GMS 27 August 2009 decision, which went into effect on 18 August 2009, and on the latest reassignment on Annual GMS 28 March 2013.

As of now, he also served as the President of Board of Commissioners of PT CIMB Niaga Auto Finance. Prior to that, he had been assigned to several vital positions such as: Director of CIMB Investment Bank Berhad, Kuala Lumpur (2004 – 2009), Director of Synergy Drive Berhad, Kuala Lumpur (2006 – 2007), and Head of Strategic Business Development of Maybank Investment Bank, Kuala Lumpur (2002 – 2004). He also worked as an Auditor in Northern Trust Company, London (1999 – 2002), and an Auditor in PricewaterhouseCoopers, London (1995 – 1998).

He is an alumnus of Institute of Chartered Accountants in England and Wales, who also attained a degree in Law and Accounting from University of Manchester, England.

During 2016, he was involved in several education and training programs, some of them are: Refreshment Risk Management Certification – Level 5, IFC Forum, Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard, and Training IRB & RAROC.

Wan Razly Abdullah does not have any financial or familial affiliation with other members of the Board of Directors, the Board of Commissioners, the majority shareholder and ultimate shareholders.



➤ **Rita Mas'Oen**
Director of Operations & Information Technology

Rita is a 55-year-old Indonesian citizen who resides in Jakarta. She is serving as the Director of Operations & IT of CIMB Niaga since March 2012 and the latest reassignment is based Annual GMS 28 March 2013 decision. Before, she was the Director of Human Resources CIMB Niaga based on Extraordinary GMS 27 August 2009 decision which went into effect on 16 November 2009.

Before joining CIMB Niaga, she was assigned to several strategic positions as Director of Operations & IT in PT Bank Internasional Indonesia Tbk, Chief Operations Officer and Board of Commissioners member in PT Wahana Ottomitra Multiartha Tbk (2005 – 2009), and also Director of PT Kustodian Sentral Efek Indonesia in 1998.

She started her career in the banking industry by joining the Citigroup Indonesia in 1985 until 2005, and held several positions such as: Marketing, Sales, Account Management, Custody Business Manager, Cash and Trade Product Development & Management, Network, Innovation & Quality Director, Operations and Information Technology. Her latest position is in Citigroup Indonesia as Director, Senior Country Operations Officer (Operations & Technology).

She attained a Bachelor of Science in Computer Science from Arizona State University, Phoenix, Arizona, United States of America.

In 2016, she participated in several educational and training programs, such as: Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard, Training IRB & RAROC, and Singapore Fintech Conference.

Rita Mas'Oen does not have any financial or familial affiliation with other member of the Board of Directors, the Board of Commissioners, the majority shareholder and ultimate shareholders.

Board of Directors Profiles



➤ **Megawati Sutanto**
Director of Credit

Megawati is 54-year-old Indonesian citizen who resides in Jakarta. She is currently serving as the Credit Director of CIMB Niaga based on Extraordinary GMS 15 December 2010 decision, which went into effect 3 March 2011 and the latest reassignment was based on Annual GMS 28 March 2013 decision.

Prior to that, she was the Head of Corporate Banking of PT Bank Andamon Tbk (2007 – 2010) and Deputy Director of PT Bank DBS Indonesia (2003 – 2006). Since 1989, she has been assigned to various significant positions in several both national and international banks, such as: Hongkong Bank, PT Bank Dagang Nasional Indonesia, and Standard Chartered Bank.

She attained a Bachelors degree in Finance from University of Southern California, United States of America in 1985, and a Masters degree in Business Administration from Pepperdine University, United States of America in 1988.

In 2016, she participated in several educational and training programs such as: Refreshment Risk Management Certification – Level 5, Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard, and Training IRB & RAROC.

Megawati Sutanto does not have any familial or financial affiliation with other members of the Board of Directors, the Board of Commissioners, the majority shareholder and ultimate shareholders.



➤ **Vera Handajani**
Director of Risk Management

Vera is a 45-year-old Indonesian citizen who resides in Jakarta. She is serving as the Risk Management Director of CIMB Niaga based on Extraordinary GMS 26 July 2013 decision, which went into effect 26 November 2013.

Throughout 1995 – 2013, she was assigned to various positions in various countries, such as: Hong Kong, Singapore, and Indonesia. In 2012 – 2013, Vera Handajani worked as Head of Operational Risk Greater China and Markets Asia Pacific of Royal Bank of Scotland, Hong Kong and in 2010 – 2012. She also worked as the Head of Financial Institutions Credit & Trading Credit Risk Management, Greater China & South Korea of Royal Bank of Scotland, Hong Kong, as well as several positions in Credit Risk Management and Asset Restructuring & Recovery for Indonesia, APAC and the Middle East.

She attained a Bachelors degree in Management Economy from Universitas Trisakti, Jakarta, Indonesia in 1994 and a MBA degree from Kellogg – Hong Kong University of Science and Technology, Hong Kong/USA in 2013.

In 2016, she participated in several educational and training programs such as: Refreshment Risk Management Certification – Level 5, Syariah Executive Program, Basel Update and Impact to CIMB Niaga, Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard, and Training IRB & RAROC.

Vera Handajani does not have any financial or familial affiliation with other members of the Board of Directors, the Board of Commissioners, the majority shareholder and ultimate shareholders.



➤ **John Simon**
Director of Treasury & Capital Market

John is a 45-year-old Indonesian citizen who resides in Jakarta. He works as the Treasury & Capital Director CIMB Niaga based on Annual GMS 27 March 2014 decision which went into effect on 29 August 2014.

Before, John Simon served as: Head of Trading & Structuring CIMB Niaga (2007 – March 2014), Head of Treasury Department of RGM Group Indonesia (2005 – 2007), and Interbank FX & Derivatives Trader, Citibank N.A. Jakarta (2003 – 2005).

He attained a Bachelor of Commerce degree from the University of Toronto, Toronto, Canada, and a Master of Business Administration from Cleveland State University, Ohio, USA.

In 2016, he participated in several educational and training programs such as: Refreshment Risk Management Certification – Level 5, Syariah Executive Program, Basel Update and Impact to CIMB Niaga, Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard, and Training IRB & RAROC.

John Simon does not have any familial or financial affiliations with other members of the Board of Directors, the Board of Commissioners, Major the majority shareholder and ultimate shareholders.



➤ **Lani Darmawan**
Director of Consumer Banking

Lani is a 55-year-old Indonesian citizen who resides in Jakarta. She works as the Consumer Banking Director CIMB Niaga based on Annual GMS 15 April 2016 decision which went into effect on 3 May 2016.

Before joining CIMB Niaga, she served as: Retail Banking Director PT Bank Maybank Indonesia (2012 – 2015), EVP Head of Network of PT Bank Permata Tbk (2010 – 2012), and Consumer Banking Country Head of Standard Chartered Indonesia (2007 – 2010). She joined Standard Chartered Bank Indonesia since 2004, as previously she was the Consumer Banking Group Head of LippoBank, Vice President of Citibank Indonesia, and Deputy General Manager of PT Bank Central Asia Tbk (1990 – 1999).

She attained a Bachelors degree in Dentistry from Universitas Trisakti, Jakarta.

During 2016, she participated in several educational and training programs such as: Basel Update and Impact to CIMB Group, Refreshment Risk Management Certification – Level 5, Leadership Series with Dr. Boenjamin Setiawan Phd., and Jaeger Project: Senor Leadership CX Workshop.

Lani Darmawan does not have any familial or financial affiliations with other members of the Board of Directors, the Board of Commissioners, the majority shareholder and ultimate shareholders.

Board of Directors Profiles



➤ **Fransiska Oei**
Director of Compliance,
Corporate Affairs & Legal

Fransiska is a 59-year-old Indonesian citizen who resides in Jakarta. She was promoted to Compliance, Corporate Affairs & Legal Director of CIMB Niaga based on Annual GMS 15 April 2016 decision which went into effect on 27 July 2016.

Prior to joining CIMB Niaga, she worked as the Legal, Compliance and Corporate Secretary Director of PT Bank Danamon Indonesia Tbk (2009 – 2016), Legal, Compliance, and Corporate Secretary Director of PT Bank Internasional Indonesia Tbk (2005 – 2009), Senior Advisor Legal & Compliance of PT Bank Internasional Indonesia Tbk (2004 – 2005), Board of Commissioners Member of PT Bank Mandiri Tbk (2004 – 2005), Founder & Senior Partner, LBAF Law Firm (2002 – 2004), Legal, Compliance and others Director of PT Bank Internasional Indonesia Tbk (2000 – 2001), and Chief of Staff, Legal & Compliance Director Citibank NA (1998 – 2000).

She attained a Bachelors degree and postgraduate degree in Law from Universitas Trisakti, Jakarta, Indonesia.

During 2016, she participated in several educational and training programs such as: Workshop & Certification in Banking Obedience Executive Level, Refreshment Risk Management Certification – Level 5, Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard, and Training IRB & RAROC.

Fransiska Oei does not have any familial or financial affiliations with other members of the Board of Directors, the Board of Commissioners, the majority shareholder and ultimate shareholders.



➤ **Hedy Lapijan**
Director of Human Resources

Hedy is a 58-year-old Indonesian citizen who resides in Jakarta. She is currently serving as the Human Resources Director of CIMB Niaga based on Annual GMS 15 April 2016 decision which went into effect on 15 August 2016.

Prior to this position, she occupied several significant positions as: Independent Comissary of PT Asuransi Tokio Marine Indonesia (2015 – 2016), Managing Director, Chief Risk Officer of PT Bank Maybank Indonesia Tbk [previously called PT Bank Internasional Indonesia Tbk] (2010 – 2014), Commercial Banking Director of Barclays Indonesia (2009 – 2010), Country Head of Corporate Coverage Indonesia, ABN Amro Jakarta (2007 – 2008), Director & CFO of PT AIG Lippo Life (2001 – 2006), Corporate Banking Director of PT Bank Maybank Indonesia Tbk [previously called PT Bank Internasional Indonesia Tbk] (2000 – 2001), and Corporate Banking Director of American Express Bank (1994 – 2000).

Lapijan attained a Bachelors degree in Economics from Universitas Parahyangan, Bandung, Indonesia, and an MBA degree in Finance from the University of Pittsburgh, USA.

In 2016, she participated in several educational and training programs such as: Refreshment Risk Management Certification – Level 5, Senior Credit Workshop, Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard, Training IRB & RAROC and Leadership In Tune Seminar.

Hedy Lapijan does not have any financial or familial affiliations with other members of the Board of Directors, the Board of Commissioners, the majority shareholder and ultimate shareholders.



Pandji P. Djajanegara
Director of Sharia Banking

Pandji P. Djajanegara is a 51-year-old Indonesian citizen who resides in Jakarta. He serves as the Syariah Business Unit Director based on Annual GMS 15 April 2016 decision which went into effect on 28 September 2016.

He joined CIMB Niaga in 1992 and started his career by participating in Bank Niaga Executive Training Program. Before, he was assigned to several significant positions such as: Chief of Syariah Banking CIMB Niaga since 2015, Head of Credit Restructuring & Settlement (2009-2010), Chief of Corporate Banking (2011-2014), and Chief of Commercial Banking (2014-2015).

He attained a Bachelors degree in Economics from Universitas Trisakti, Indonesia, and his MBA degree from Erasmus Universiteit, Rotterdam, the Netherlands.

In 2016, he participated in several educational and training programs such as: Business Strategy & How to Achieve Syariah Banking, Basel Update and Impact to CIMB Niaga, Refreshment Risk Management Certification – Level 5, Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard, and Training IRB & RAROC.

Pandji P. Djajanegara does not have any familial or financial affiliations with other members of the Board of Directors, the Board of Commissioners, the majority shareholder and ultimate shareholders.

Sharia Supervisory Board's Profiles



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

Indonesian citizen, age 73 years old who resides in Jakarta. He was appointed as Chairman of the Sharia Supervisory Board of PT Bank CIMB Niaga Tbk in 2009 and reappointed (last) in the General Meeting of Shareholders on April 15, 2016.

He is Professor of the Postgraduate in the Universitas Islam Negeri (UIN) Syarif Hidayatullah. He is also the Director of the Center for the Study of the Quran, Jakarta.

Previously, he was the Indonesian Ambassador to the Arab Republic of Egypt, and Djibouti, the Minister of Religious Affairs in 1998, as well as member of the Sharia Board of Bank Muamalat Indonesia, 1992-1999. In the 1982-2002, he was member of the MPR-RI and Chairman of the Indonesian Ulema Council (Centre) 1985-1998, member of Iminent Person Group - Indonesia Malaysia, and the Rector of UIN Syarif Hidayatullah, 1992-1998. Since 1989 he is member of Pentashih Al-Quran, Department of Religious Affairs.

He holds a Bachelors degree, Masters degree, and Doctorate degree from the University of Al-Azhar Cairo, Egypt in 1982.

Prof. Dr. Quraish Shihab does not have any financial or familial affiliations with other members of the Sharia Supervisory Board, the Board of Directors, the Board of Commissioners, the majority shareholder and ultimate shareholders.



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

Indonesian citizen, age 57 years old who resides in Jakarta. He appointed as Member of Sharia Supervisory Board of PT Bank CIMB Niaga Tbk in 2009 and reappointed (last) in the General Meeting of Shareholders on April 15, 2016.

He previously served as Member of Sharia Supervisory Board of LB Salam since October 2007. Currently, he also serves as Vice Chairman of the Fatwa Commission of the Indonesian Ulema Council (MUI) and Vice Chairman of the National Sharia Council (DSN-MUI). He also serves as DPS at Bank BCA Syariah (Chairman), AIA Syariah Branch (Member), CIMB Niaga Autofinance (Member) and Adira Finance Sharia (Member). Professor at Syarif Hidayatullah State Islamic University, and Professor of the Post Graduate Program at the University of Indonesia.

He holds a Bachelors degree and a Masters degree in Syariah and his Doctorate degree in Islamic Legal Theory from UIN Syarif Hidayatullah, Jakarta in 1994.

Prof. Dr. Fathurrahman Djamil does not have any financial or familial affiliations with other members of the Sharia Supervisory Board, the Board of Directors, the Board of Commissioners, the majority shareholder and ultimate shareholders.



➤ **Dr. Yulizar Djamaludin Sanrego M.Ec.**
Member

Indonesian citizen, age 44 years old who resides in Bogor. He appointed as Member of Sharia Supervisory Board of PT Bank CIMB Niaga Tbk in the General Meeting of Shareholders on March 28, 2013 and reappointed (last) in the General Meeting of Shareholders on April 15, 2016.

Currently he serves as a Member of DSN MUI for Capital Market and as DPS in PBMT Ventura, BTB Bank, LPEI Exim, and Panin Asset Management.

He holds a Bachelors degree from Universitas Djuanda Ciawi - Bogor, a Masters degree from the International Islamic University Malaysia (IIUM) and a doctorate degree from Universitas Islam Nasional (UIN) Syarif Hidayatullah, Jakarta.

Dr. Yulizar Djamaludin Sanrego does not have any financial or familial affiliations with other members of the Sharia Supervisory Board, the Board of Directors, the Board of Commissioners, the majority shareholder and ultimate shareholders.

Information Regarding the Management Change after the Fiscal Year Ends

The composition of the Board of Commissioners, Board of Directors and the Supervisory Board of CIMB Niaga after the end of the fiscal year until the deadline for the submission of this Annual Reports to regulators and available to shareholders are unchanged.

Shareholders Composition

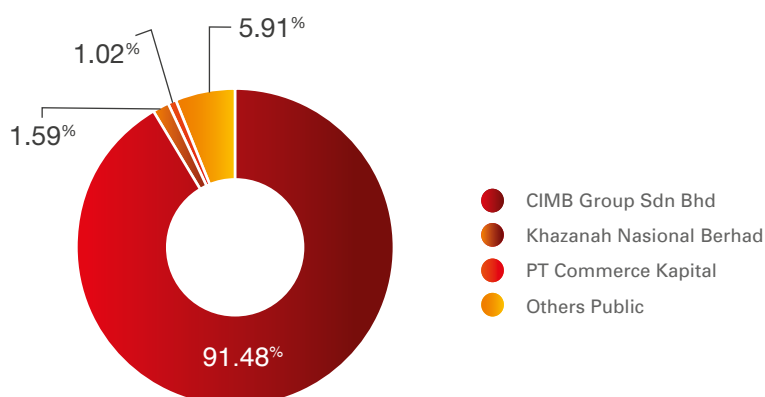
Shareholders Information

1. The Top 20 Largest Shareholders

No	Name	2016	
		Total Share	%
1	CIMB Group SDN BHD	22,991,336,581	91.48%
2	THE NT TST CO S/A KHAZANAH NASIONAL BERH HAD	400,055,192	1.59%
3	PT COMMERCE KAPITAL	255,399,748	1.02%
4	CIMB Securities (Singapore)	220,301,824	0.88%
5	Citibank New York S/A Government of Norway	173,153,400	0.69%
6	Lindrawati Widjojo	107,900,000	0.43%
7	Reksa Dana Panin Dana Maksima 91033.40.0 00	58,547,000	0.23%
8	Phillip Securities PTE LTD	49,232,545	0.20%
9	Kindarto Kohar	42,000,000	0.17%
10	PT Elang Mahkota Teknologi Tbk	39,889,200	0.16%
11	BNYMSANV RE BNYMLB RE EMPLOYEES PROVIDEN NTFD BOARD- 2039844119	33,675,800	0.13%
12	OCBC Securities PTE LTD - Client A/C	25,650,550	0.10%
13	Clearstream Banking S.A. Luxembourg	20,921,989	0.08%
14	RHB Investment Bank Berhard	18,612,230	0.07%
15	Lindrawati Widjojo	24,000,000	0.10%
16	Credit Suisse Hong Kong Trust A/C Client TS - 2023824000	18,424,600	0.07%
17	NT TST CO S/A Prince Street Opportunities ES LTD	17,400,000	0.07%
18	UOB Kay Hian Pte Ltd	16,347,768	0.07%
19	Banque De Luxembourg - UCITS Clients	16,252,274	0.06%
20	The Nomura Trust and Banking Co Ltd as the Trustee of Nomura	14,200,500	0.06%
21	Others	588,305,642	2.34%
	Total	25,131,606,843	100.00%

2. Shareholders with More Than 5% Share

Dated on December 31, 2016, CIMB Niaga did not have any institutional shareholders that possessed more than 5% of the shares (except CIMB Group Sdn Bhd which is the Company's managing shareholder). Even so, CIMB Niaga guaranteed the rights of the shareholders as stipulated in Article 11.3 and 12.6 of Statutory Budget that shareholders with self or jointly shares which representing at least 1/20 of the total shares with valid voting rights may propose the agenda of the Annual General Meeting (AGM), including the nomination of Directors and Commissioners.



3. Commissioners' and Directors' Shareholdings

As noted in the Special Company Register December 31, 2016, Commissioners' and Directors' shareholdings were as follows:

Commissioners' Shareholding

Name	Company's Shares	CIMB Group's Shares	Other Bank/ Company's Shares	Financial Institutions Non Bank's Shares
Dato' Sri Nazir Razak	7,152,029 ¹⁾	46,505,760 ²⁾	-	-
Glenn Muhammad Surya Yusuf	-	-	-	-
Pri Notowidigdo	-	-	-	180 (PT Profesindo Reksa Indonesia)
Zulkifli M. Ali	-	-	-	-
David Richard Thomas	-	399,831	-	-
Ahmad Zulqarnain Onn	-	-	-	-
Roy Edu Tirtadji ³⁾	-	-	-	-
Sri Hartina Urip Simeon ³⁾	-	-	-	-
Armida Salsiah Alisjahbana ⁴⁾	-	-	-	-
Jeffrey Kairupan ⁴⁾	-	-	-	1,000 (Tehillah Indonesia Synergi)

1) Shares granted from CIMB Group Holdings Berhad under the exercise of Special Interim Dividend-In-Specie and registered under the name of CIMB Securities (Singapore) Pte Ltd A/C Client – Trust.

2) Includes shareholding of spouse.

3) The term of office as Independent Commissioner and members of the Committee ended as of the close of the AGMS 15 April 2016.

4) Effectively serves as Independent Commissioner since 14 September 2016.

Directors' Shareholdings

Name	Company's Shares	CIMB Group's Shares	Other Bank/ Company's Shares	Financial Institutions Non Bank's Shares
Tigor M. Siahaan	1,397,356	-	-	-
Wan Razly Abdullah	9,997 ¹⁾	63,835	-	-
Rita Mas'Oen	27,959 ¹⁾	178,530	-	-
Megawati Sutanto	28,149 ¹⁾	179,742	-	-
Vera Handajani	16,884 ¹⁾	107,810	-	-
John Simon	7,225 ¹⁾	50,680	-	-
Lani Darmawan	-	-	-	-
Fransiska Oei	-	70,300	1,234,730	-
Hedy Lopian	-	-	-	-
Pandji P. Djajanegara	325	33,176	-	-

1) Shares granted from CIMB Group Holdings Berhad under the exercise of Special Interim Dividend-In-Specie and registered under the name of CIMB Securities (Singapore) Pte Ltd A/C Client – Trust.

4. Type of Shareholders with <5% Shares

Type	Shareholders Quantity	Share Quantity	%
Individual (cumulative)	10,915	431,585,457	1.72%
Institution (cumulative)	836	1,708,684,815	6.80%

5. Management-traded Company's Shares

Name	Transaction Period	Share-traded Quantity	Share Quantity after Trading
Tigor M. Siahaan	December 2016	90,000	1,397,356

Number of Shareholders and Percentage by Classification

No	Classification	Shareholders	Amount of Shares	%
1	Insurance (INS)	25	15,951,541	0.06%
2	Commercial Bank (COM)	13	14,367	0.00%
3	CV, FIRM (CV)	0	-	0.00%
4	Investment Fund (INV)	0	-	0.00%
5	Cooperative (COP)	12	811,113	0.00%
6	Pension Fund (PEN)	31	8,004,691	0.03%
7	Social Institution (YAY)	35	1,324,405	0.01%
8	Limited Company (PT)	271	63,819,500	0.25%
9	Individual (IND&KAR&ALM)	10,726	421,742,447	1.68%
10	Mutual Fund (REK)	33	126,954,288	0.51%
11	PT Danareksa	1	2,000	0.00%
12	Government (Gov)	0	-	0.00%
13	Others	0	-	0.00%
14	Foreign Company	415	24,231,823,413	96.42%
15	Foreign Individual	189	9,843,010	0.04%
16	Owner Unlisted	1	251,316,068	1.00%
	Total	11,752	25,131,606,843	100.00%

Development of Capital Structure and Outstanding Share During the Last 5 (five) Years

Throughout 2012 to 2016, CIMB Niaga did not issue new shares; therefore, the composition of capital on December 31, 2016, did not change, as described below:

Description	Share Quantity	Nominal (IDR)
Authorized Capital	50,886,460,336	2,900,000,000,000
A Class Nominal Rp5,000	71,853,936	359,269,680,000
B Class Nominal Rp50	50,814,606,400	2,540,730,320,000
Issued/Paid Capital	25,131,606,843	1,612,257,325,350
A Class Nominal Rp5,000	71,853,936	359,269,680,000
B Class Nominal Rp50	25,059,752,907	1,252,987,645,350
Share Not Yet Issued/Paid	25,754,853,493	1,287,742,674,650
A Class Nominal Rp5,000	0	0
B Class Nominal Rp50	25,754,853,493	1,287,742,674,650

Chronology of Shares Issued and Listing

Year	New Shares Issued		Stock Exchange Listing Date	Paid Capital Quantity	
	Share Quantity	Description		Shares	Share Quantity
1989	5,000,000	IPO	29-11-1989	5,000,000	5,000,000,000
1991	1,170,953	Share dividend	19-02-1991	6,170,953	6,170,953,000
1992	5,252,500	Limited Public Offering with pre-emptive Rights Issue (PUT III)	23-12-1992	11,423,453	11,423,453,000
1993	46,353,964	Company Listing	01-03-1993	57,777,417	57,777,417,000
1995	57,777,417	Bonus shares from Agio	26-12-1995	115,554,834	115,554,834,000
1996	42,020,000	Convertible Bond	15-02-1996	157,574,834	157,574,834,000
1996	31,514,487	Limited Public Offering with pre-emptive Rights Issue (PUT II)	15-11-1996	189,089,321	189,089,321,000
1997	A Class (@Rp500) 378,178,642	Nominal Amount Resolution (Rp1,000 to Rp500/share)	08-09-1997	378,178,642	189,089,321,000
1997	A Class (@Rp500) 340,360,709	Bonus shares from Agio	16-09-1997	718,539,351	359,269,675,500
1999	B Class (@Rp5) 71,135,395,749	Limited Public Offering with pre-emptive Rights Issue (PUT III)	09-08-1999	A Class 718,539,351 B Class 71,135,395,749	359,269,675,500 355,676,978,745
2001	B Class (@Rp5) 6,392,132,084	Limited Public Offering without pre-emptive Rights Issue (excluding 782,460,672 B Class share which were not listed)	21-3-2001	A Class 718,539,351 B Class 77,527,527,833	359,269,675,500 387,637,639,165
2004	B Class (@Rp500) 9 B Class (@Rp5) 7	Limited Public Offering without pre-emptive Rights Issue	12-5-2004	A Class 718,539,360 B Class 77,527,527,840	359,269,675,500 387,637,639,200
2004	B Class (@Rp5,000) B Class (@Rp50)	Merger of 10 times nominal value (reverse stock split)	21-5-2004	A Class 71,853,936 B Class 7,752,752,784	359,269,680,000 387,637,639,200
	B Class (@Rp50) 3,949,757,610	Limited Public Offering with pre-emptive Rights Issue (PUT IV)	31-8-2005	A Class 71,853,936 B Class 11,702,510,394	359,269,680,000 585,125,519,700
2004 -	B Class (@Rp50) 417,809,500	ESOP Implementation	20-8-2004	A Class 71,853,936	359,269,680,000
2008	691,538,316	Warrant Series 1	31-8-2005	B Class 12,811,858,210	640,592,910,500
2008	B Class (@Rp50) 11,051,151,514	Conversion of 3,915,733,039 PT Bank Lippo Tbk shares in merger	1-11-2008	A Class 71,853,936 B Class 23,863,009,724	359,269,680,000 1,193,150,486,200
2010	B Class (@Rp50) 11,051,151,514	Limited Public Offering with pre-emptive Rights Issue (PUT V) (excluding 11,967,431 B Class shares which were not listed)	30-12-2010	A Class 71,853,936 B Class 25,059,752,907	359,269,680,000 1,252,987,645,350

Total Number of Issued Shares up to December 31, 2016:

Number of A Class listed-shares	71,853,936	-	Indonesia Stock Exchange
Number of B Class listed-shares	24,808,436,839	-	Indonesia Stock Exchange
Number of B Class not-listed-shares	251,316,068	-	Not Listed

Chronology of Other Securities Listing

Bonds and Loans	Publication Date	Due Date	Tenor (years)	Coupon	Currency	Nominal (Rp & Other Currencies)	Rating
Bond							
Subordinated Bonds I Bank CIMB Niaga 2010	8-Jul-10	Sat 8-Jul-17	7	11.30%	Rp	1,380,000,000,000	AA (Fitch)
Sustainable Bonds I Phase I 2012 Serie B	30-Oct-12	Mon 30-Oct-17	5	7.75%	Rp	1,400,000,000,000	AAA (Pefindo)
Sustainable Bonds II Phase I 2016 Serie A	3-Nov-16	Mon 13-Nov-17	1	7.25%	Rp	432,000,000,000	AAA (Pefindo)
Sustainable Bonds I Phase II 2016 Serie C	20-Nov-13	Tue 20-Nov-18	5	9.75%	Rp	850,000,000,000	AAA (Pefindo)
Sustainable Bonds II Phase I 2016 Serie B	3-Nov-16	Sun 3-Nov-19	3	8.00%	Rp	386,000,000,000	AAA (Pefindo)
Subordinated Bonds II Bank CIMB Niaga 2010	23-Dec-10	Wed 23-Dec-20	10	10.85%	Rp	1,600,000,000,000	AA (Fitch)
Sustainable Bonds II Phase I 2016 Serie C	3-Nov-16	Wed 3-Nov-21	5	8.25%	Rp	182,000,000,000	AAA (Pefindo)
Overdue							
Bonds I Bank CIMB Niaga 2011 Serie B	23-Dec-11	23-Dec-16	5	8.30%	Rp	1,320,000,000,000	AAA (Pefindo)
Sustainable Bonds I Phase II 2013 Serie B	20-Nov-13	20-Nov-16	3	9.15%	Rp	315,000,000,000	AAA (Pefindo)
Sustainable Bonds I Phase I 2012 Serie A	30-Oct-12	30-Oct-15	3	7.35%	Rp	600,000,000,000	AAA (Pefindo)
Sustainable Bonds I Phase II 2013 Serie A	20-Nov-13	20-Nov-15	2	8.75%	Rp	285,000,000,000	AAA (Pefindo)



Supporting Institutions and Professionals

Public Accountant

Public Accountant Tanudiredja, Wibisana, Rintis & Associates

(Affiliation: PricewaterhouseCoopers, in Indonesia)
Plaza 89

Jl. H.R. Rasuna Said Kav. X-7 No. 6

Jakarta 12940 – Indonesia

Tel. : +62 21 521 2901

Fax. : +62 21 529 05555

Website : www.pwc.com/id

Share Registrar

PT Sirca Datapro Perdana

Wisma Sirca

Jl. Johar No. 18 – Menteng

Jakarta Pusat – Indonesia

Telp. : +62 21 3140032, 3905320, 3900645

Fax. : +62 21 3900671, 3900652

Rating Agency

PT Pemeringkat Efek Indonesia (Pefindo)

Panin Tower – Senayan City, 17th floor

Jl. Asia Afrika Lot. 19

Jakarta 12170 – Indonesia

Tel. : +62 21 727 82380

Fax. : +62 21 727 82370

Custodian

PT Kustodian Sentral Efek Indonesia

Gedung Bursa Efek Indonesia, Tower I, 5th floor

Jl. Jend. Sudirman Kav. 52-53, Jakarta 12190

Tel. : +62 21 5299 1099

Fax. : +62 21 5299 1199

Website: www.ksei.co.id

PT Fitch Ratings Indonesia

DBS Bank Tower, 24th floor, suite 2403

Jl. Prof. Dr. Satrio, Kav. 3-5

Jakarta 12940 – Indonesia

Tel. : +62 21 29886800

Fax. : +62 21 29886820

Website : www.fitchratings.co.id

Trustee

PT Bank Permata Tbk

WTC II, 28th floor

Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920

Tel. : +62 21 523 7788

Fax. : +62 21 523 7253

Website : www.permatabank.com

Notary

Kantor Notaris Ashoya Ratam, SH, MKn

Jl. Suryo No. 54, Kebayoran Baru

Jakarta 12180 – Indonesia

Tel. : +62 21 29236060

Fax. : +62 21 29236070

Periodic Services of Capital Market Supporting Institutions & Professionals in 2016

Supporting Professionals	Service	Commission (fee) in million Rp (including tax)	Assignment Period
Public Accountant	To audit Consolidated Financial Statements for Fiscal Year 2016	The Company's annual audit fees of Rp7,626	Annually for the book of 2016
Legal Consultant	No Periodic services	None	None
Appraiser	No Periodic services	None	None
Notary	No Periodic services	None	None

Data Access and Corporate Information

Corporate Secretary

Graha CIMB Niaga 16th floor

Jl. Jend. Sudirman Kav. 58

Jakarta 12190 - Indonesia

Tel. : (62-21) 250 5252, 250 5353

Fax. : (62-21) 252 6749

Email : corporate.secretary@cimbniaga.co.id

Investors Relations

Menara Sentraya, 31st floor

Jl. Iskandarsyah Raya I A

Jakarta 12160 - Indonesia

Tel. : (62-21) 270 0555

Email : investor.relations@cimbniaga.co.id

Information on the Company Website

CIMB Niaga's website (<https://www.cimbniaga.com/>) can be easily accessed by the public. The website contains information on: shareholders including the agenda of General Meeting of Shareholders (GMS), GMS minutes of meetings and information of the important dates regarding GMS.

In addition, the website also contains information on code of conduct; organization and group structure; financial performance analysis; yearly financial reports (the last 5 years), and biographical information of the Board of Commissioners and Board of Directors as well as the Charters of the Board of Commissioners, the Board of Directors, Committees, and Internal Audit.

Employee Statistics

Employee statistics in comparison in the last 2 years and data on the development of employee competence that reflects the opportunity for each level of organization can be found in Human Resources discussion.

Education and Training for the Board of Commissioners, Board of Directors, Committees, Corporate Secretary and Internal Audit

Information on the education and training for the Board of Commissioners, Board of Directors, Committees, Corporate Secretary and Internal Audit Unit are included in the discussion in the Corporate Governance Report.

Management Discussion and Analysis



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FORWARD YOUR ASPIRATIONS because the future is something that we create...

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Management Discussion and Analysis

Macro Economy 2016

In 2016, the global economy experienced slow and unstable growth and the money market was fraught with many uncertainties. Meanwhile, the US economy, which is one of the driving forces of the global economy, recorded an improvement that was supported by an increase in consumption and non-residential investment. In addition, US unemployment and inflation were at long-term lows.

In the Asian region, the Chinese economy showed a relatively stable improvement as evidenced by an increase in retail sales in private investment. The strengthening in retail sales is in line with improvements in labor sector indicators, while the increase in private investment is supported by growing private sector involvement in China in Private Public Partnership (PPP) projects. On the contrary, government investment has slowed.

In the global commodity markets, producer oil prices began to show an improvement, albeit on a low base price. The increase is in-line with the agreement between the Organization of the Petroleum Exporting Countries (OPEC) and 10 non-OPEC countries to cut oil production by 1.8 mbpd with effect from January through June 2017.

On the other hand, the turbulence in the global financial market is largely influenced by a number of factors, among others, Brexit, uncertainty surrounding planned increases in the US federal funds rate, the issue of tapering in Eurozone, as well as the election of Donald J. Trump as the President of United States, all combining to create a high degree of volatility in global financial markets.

Domestically in 2016, the Indonesian economy recorded growth at 5.02%, higher than the 4.88% achieved in 2015. This result was predominantly driven by household and government consumption. The growth of household consumption represents more than half of the gross domestic product increase in Indonesia and continues to play a key role in the

Indonesian growth machine. The large and growing middle class, who continue to consume, combined with the relatively stable income of farmers, both supported by the low rate of inflation in 2016, explains the dynamics of consumption. The average inflation rate in 2016 was recorded at 3.53% (yoy), lower than its 3.63% (yoy) of the previous year. Credit growth, which had been slowing, started to rebound in September 2016, and core inflation has begun to increase, both indicators of improvement in the economy from a financial markets' perspective.

Meanwhile, the average savings rate of Indonesian society remains at around 30%. This is an important reserve to buffer household expenditure during periods of weakening economic conditions. Investment growth, however, remains relatively weak due to lower growth in banking credit during the year.

Throughout 2016, the Rupiah was relatively stable, even becoming one of the strongest currencies due to capital inflows. Following the US election, the Rupiah strengthened in December 2016 by 2.60% to Rp13,436 per US dollar supported by positive in-flows of capital. The capital account of Indonesia is estimated to have experienced a sufficient surplus that supports the foreign exchange reserves to be increased and helped support the currency. The stable Rupiah and low inflation leaves room for monetary authorities to cut interest rates. The interest rate policy of BI 7-Days Reverse Repo Rate, is now at 4.75%.

In 2016 a fiscal consolidation took place. Adjustments in budgeting occurred along with the tax amnesty program, which ran successfully. The total assets declared in the amnesty program reached about 30% of GDP, and reached around Rp100 trillion. The amnesty program opens space for a substantial expansion of the tax base in future years. The policy is also expected to provide long-term benefits of increased national economic growth, increased purchasing power and the implementation of public welfare development programs.

Looking to the future, the domestic economy is expected to continue in a recovery phase, being driven by improved export performance, and the beginning of investment growth funded by increased bank

credit and non-bank financing. While the growth of household consumption is expected to remain fairly stable.

Table of Macro Economic Indicators

Annual Data	2016					
Nominal GDP (US\$ mn)	932,691					
GDP Per capita (US\$)	3,603					
Population (mn)	259					

	2013	2014	2015	2016	2017E	2018F
Real GDP growth (%yoy)	5.6	5.0	4.9	5.0	5.1	5.3
Real Consumption growth (%yoy)	5.7	4.7	4.9	4.3	6.5	6.5
- Public consumption growth (%yoy)	6.7	1.2	5.3	-0.1	6.0	5.0
- Private consumption growth (%yoy)	5.4	5.1	5.0	5.0	6.5	5.0
Real gross domestic investment growth (%yoy)	5.0	4.4	5.0	4.5	7.0	6.5
Real export growth (%yoy)	4.2	1.1	-2.1	-1.7	1.4	1.2
Real import growth (%yoy)	1.9	2.1	-6.4	-2.3	1.0	1.2
Nominal export (USD mn)	182,552	175,980	150,366	144,490	152,137	166,300
Nominal import (USD mn)	186,629	178,179	142,695	135,653	144,599	162,700
Unemployment Rate (%)	6.17	5.94	6.18	5.61	5.50	5.50
Trade Balance (US\$ mn)	-4,076,9	-2,198,8	7,671,5	8,837,0	7,538,0	3,600,0
Current account balance (US\$ mn)	-29,109,5	-27,509,9	-17,518,7	-16,346,9	-17,448,9	-19,824,4
- % of GDP (%)	-3.2	-3.1	-2.0	-1.8	-2.1	-2.3
Reserves (US\$ mn)	99,387	111,862	105,931	116,362	120,000	122,000
- Months of Import	5.3	6.3	7.4	8.6	8.3	7.5
- %of short term external debt (% of GDP)	4.7	5.1	4.5	4.5	4.8	5.1
Fiscal balance (% of GDP)	-2.2	-2.1	-2.6	-2.5	-2.4	-2.3
Retail sales growth (% yoy)	28.2	3.8	11.3	10.5	10.0	12.5
Industrial production growth (% yoy)	2.8	6.5	1.5	4.3	6.0	6.0
Narrow money (M1) growth (%yoy)	5.4	6.2	12.0	17.3	9.0	10.0
Broad Money (M2) growth (%yoy)	12.8	11.9	9.0	10.0	11.5	13.0
Loan growth (% yoy)	21.4	11.6	10.1	7.8	9.5	11.5
Consumer Price Index, (eop, % yoy)	8.1	8.4	3.4	3.0	3.5	4.0
Consumer Price Index, (yr-avg, %yoy)	6.4	6.4	6.4	3.5	3.9	3.8
Policy rates (%)	7.50	7.75	7.50	4.75	4.75	4.75
10Y government bonds yield (year average, %)	6.97	8.29	8.25	7.72	7.70	7.00
Exchange Rate (yr-avg, IDR/USD)	10,452	11,878	13,392	13,308	13,450	13,000

Quarterly data (end period)	3Q2016	4Q2016	1Q2017E	2Q2017E	3Q2017E	4Q2017E
GDP (%yoy)	5.0	4.9	5.1	5.1	5.2	5.1
CPI, average (%yoy)	3.0	3.3	3.7	4.1	4.4	3.6
Policy rates (%)	5.00	4.75	4.75	4.75	4.75	4.75
10 Y government bond yield (yr avg, %)	7.09	7.66	7.70	7.80	7.70	7.60
Exchange Rate, year average (Rp/US\$)	13,135	13,250	13,425	13,575	13,500	13,300

Source: CIMB Niaga Bank Research (Economist Team)

Management Discussion and Analysis

Banking Industry 2016

The resilience of the banking industry remains strong supported by adequate capital adequacy ratios and controlled credit risks. Meanwhile the growth of credit started to improve at the end of 2016, supported by improved growth of productive credit. This trend was due to the increase of productive credit and consumer loans, which grew steadily.

Despite the banking sector's solid performance in 2016, it faced many challenges. The positive profitability was tempered by a slowing in the growth of customer deposits, a factor that had supported banking during times of slow credit growth and increases in non-performing loan ratios.

Operating and net profit of banks grew at 2.3% and 1.83% yoy, respectively, in 2016, while credit growth slowed from 10.4% in 2015 to 7.9% in 2016. This situation caused the ratio of Operational Cost to Operating Income (BOPO) to increase to 82.2% in 2016.

The increase of non-performing loans (NPL) ratio from 2.5% yoy in 2015 to 2.9% yoy in 2016 brings regulator attention to the quality of banking loans.

In the midst of a slowdown in economic activity, the growth of public funds began to grow again to 9.6% in 2016, better than the 7.3% in 2015 due to the reduction in Bank Indonesia benchmark interest rates. However, growth is still much lower than in 2014 when customer deposits grew by 12.3%.

The combination of growth of customer deposits and the slowdown of credit growth drove the drop in the Loan to Deposit Ratio – LDR from 92.73% in 2015 to 91.25% in 2016.

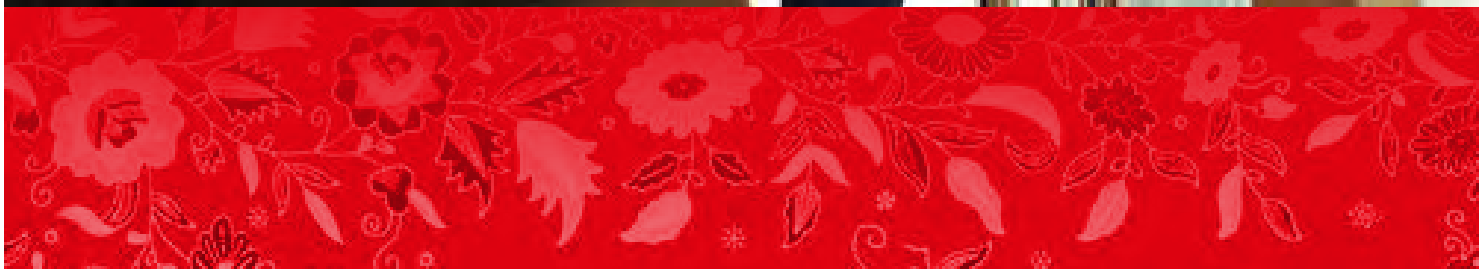
Nevertheless, other key indicators such as net interest margin (NIM), the ratio of return on assets (RoA) and the capital adequacy ratio (CAR) continued to show stability and strong resilience to domestic and external shocks.

Banking Industry Table

Description	Unit	Year					Quarter			
		2013	2014	2015	2016	%yoy	Mar-16	Jun-16	Sep-16	Dec-16
Assets	Rp trillion	4,954	5,615	6,133	9.2%	6,167	6,362	6,465	6,730	6,730
Customer Funds	Rp trillion	3,664	4,114	4,413	7.3%	4,468	4,574	4,604	4,837	4,837
Loans	Rp trillion	3,293	3,674	4,058	10.4%	4,029	4,200	4,243	4,413	4,413
Capital	Rp trillion	623	722	811	12.3%	835	855	888	1,053	1,053
Net interest income	Rp trillion	243	274	308	12.5%	82	166	254	343	343
Operational profit	Rp trillion	132	144	133	-7.5%	36	68	107	131	131
Net profit	Rp trillion	107	112	105	-6.7%	29	54	86	107	107

Ratio										
Net interest margin	%	4.9	4.2	5.4	1.2%	5.6	5.6	5.7	5.6	5.6
Return on Assets	%	3.1	2.9	2.3	-0.6%	2.4	2.3	2.4	2.2	2.2
Operational Costs to Operational Income Ratio	%	74.1	76.3	81.5	5.2%	83.0	82.2	81.0	82.2	82.2
Loans to Customers	%	89.7	89.4	92.1	2.7%	89.6	91.2	91.7	90.7	90.7
Non-performing loans	%	1.8	2.2	2.5	0.3%	2.8	3.1	3.1	2.9	2.9
Level of capital adequacy	%	18.1	19.6	21.4	1.8%	22.0	22.6	22.6	22.9	22.9
Number of Banks	Unit	120	119	118	-0.8%	118	118	118	116	116

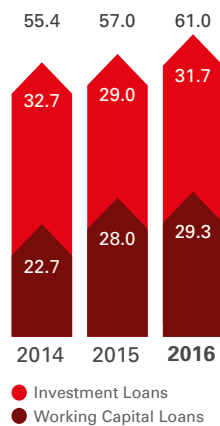
◎ Business Segment Review



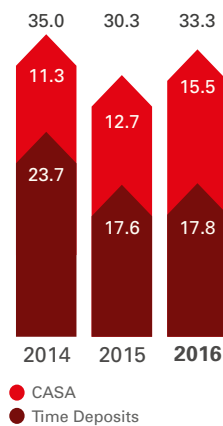
Corporate Banking

CIMB Niaga continued to focus on improving its loan quality by distributing its loans to market leading customers and sectors with prior good performance and future prospects.

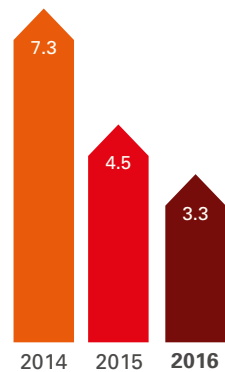
Corporate Loans (Rp trillion)



Customer Deposits (Rp trillion)



Non-Performing Loans (%)



Corporate Banking



Theodore Permadi Rachmat
Founder Triputra Group

“My banking relationship with CIMB Niaga was started when Bank Niaga was first established, and when I was still working for Astra Group. The excellent qualities of support, service and highly competitive propositions were the main reasons I chose CIMB Niaga as Triputra Group’s banking partner.

Furthermore, the partnership with CIMB Niaga has proven to provide mutual benefit for both parties. CIMB Niaga’s continuous development encouraged Triputra Group to remain with CIMB Niaga as one of its main banking partners.

I do hope that this already well-maintained cooperation, which provides mutual benefit between our two companies, can be further enhanced in the future, and I wish all the success to CIMB Niaga”

CIMB Niaga provides services to corporate clients and banks and non-bank financial institutions through its Corporate Banking business segment, offering working capital and investment loans and financial services and products, as well as Cash Management, Trade Finance and other services. Corporate Banking works in coordination with Transaction Banking and Financial Institution and Non-Bank Financial Institution units to deliver innovative products and services to meet the needs of corporate and institutional clients.

Target, Strategy, and Policy of Corporate Banking in 2016

Domestic economic growth remained challenging yet was showing signs of improvement supported by well-kept financial system stability. Throughout 2016, Corporate Banking stayed focused on promising and prospective industrial sectors. Targets, strategies and other policies for Corporate Banking established for 2016 included:

- Expanding customer base by acquiring market leader customer.
- Increasing the portion of working capital loans in the portfolio to benefit from the increasingly higher amount in current account balances and lower cost-of-funds.
- Utilizing CIMB Group network for cross border transactions.
- Increasing CASA portion by continuously promoting Transaction Banking activities and Value Chain and foreign currency transactions.
- Increasing fee income through syndicated loans, trade finance and foreign exchange transactions.
- Increasing and improving the systems, procedures, and policies to support the key activities of Corporate Banking.

Corporate Banking Performance in 2016

Loan and Syndicated Loan Growth

Loan and Syndicated Loan Performance

In 2016, the Bank remained resilient supported by an adequate capital adequacy ratio. As of the end of 2016, Corporate Banking (including Treasury) successfully strengthened and recorded loans growth of 7.1% (YoY), driven by investment loans growing by 9.5% (YoY) and working capital loans which grew by 4.7% (YoY). At the end of 2016, total working capital loans accounted for 48.0% of total Corporate Banking loans, while investment loans reached 52.0%. Such growth in 2016 was supported by a number of strategic initiatives undertaken in a sustainable manner, such as: diversification of markets and economic sectors, sharpening of focus on customer segmentation, and strengthening of synergies with CIMB Group entities.

CIMB Niaga in 2016 managed to record syndicated loans amounting to Rp14.9 trillion, with the involvement of CIMB Niaga accounting for 31%. A number of significant credit facilities were provided for PT Jakarta Land, PT CIMB Niaga Auto, PT Meppo-gen, PT Agro Multi Persada Tbk, and PT Buana Finance Tbk.

Loan Quality

In 2016, CIMB Niaga continued to focus on improving its loan quality by disbursing its loans to market leading customers and sectors with prior good performance and future prospects. CIMB Niaga also implemented several strategic initiatives to improve loan quality by restructuring loans, and by performing a more stringent monitoring process of the loan portfolio. Under such strategic measures, CIMB Niaga reported a decrease in the Corporate Banking NPL ratio to 3.3% in the 2016, decreasing from 4.5% in prior year. CIMB Niaga will at all times continue to adopt prudent principles and risk management in its loan disbursements.

Third Party Funding

CIMB Niaga executed a funds gathering strategy in 2016 which focused on increasing the amount of low cost funding (CASA). The advantage gained by gathering higher amounts of CASA includes having more sustainable funding in the long run and also enabling CIMB Niaga to provide more competitive interest rates to its customers. By implementing such strategy, total customer deposits from corporate banking (including treasury) in 2016 was recorded at Rp33.3 trillion, or an increase of 9.7% compared to 2015 amounting to Rp30.3 trillion. The growth was driven by an increase in CASA of 22.7% from prior year, recorded at Rp15.5 trillion, or increasing by Rp2.9 trillion compared to prior year amounting to Rp12.7 trillion. CASA accounted for 46.6% of the total funding in 2016, or increasing from 41.7% in 2015. Such increase is aligned with the Bank's strategy of gathering funds through increasing the total amount of CASA.

Increasing the amount of funds particularly arising from CASA of corporate banking customers as well as banks and non-bank financial institutions served as one of the main focuses of CIMB Niaga Corporate Banking. For the purpose of hitting such targets, Corporate Banking

improved its coordination with related units such as Transaction Banking, Corporate Funding, Banks and Non-bank Financial Institutions to increase the amount of accrued balances in customer's current accounts.

Human Resources Management

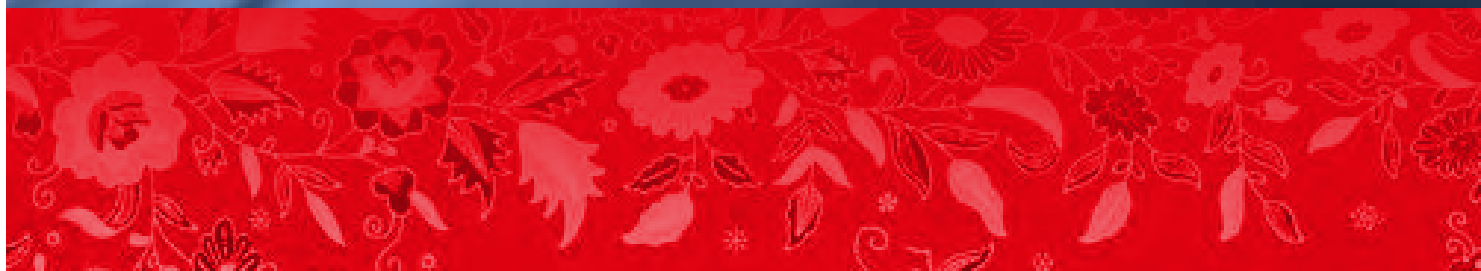
For CIMB Niaga, Human Resources (HR) have become an important element in achieving its competitive advantages and driving the business growth. CIMB Niaga manages its HR by mobilizing all existing resources and capabilities to respond to the challenges and to adapt to the banking industry condition to stay competitive. In coordination with related units, Corporate Banking seeks to improve the knowledge and competence of human resources in Corporate Banking through structured training programs by focusing on improving credit competence, and specific industry insights with due observance on compliance and risk, reducing employee turnover to maintain efficiency and conducting HR revitalization in a continuous manner, and implementing specific development programs tailored to business needs both in managerial and leadership competencies, including hiring professionals to fill the vacant key positions at various organizational levels within Corporate Banking.

Plan, Focus and Strategy in 2017

The plan, focus, and strategy of Corporate Banking for 2017 in order to seize opportunities and to expand its business growth while at the same time anticipating risks include the following:

- Continuing prior year's initiative to focus on developing the market leader customer base.
- Offering working capital loans end to end, aiming at obtaining cash flow and increasing cross-sell revenue.
- Being active in conducting syndicated loans by well managing credit risk, in the efforts of increasing revenue.
- Developing human resources by providing a series of certified training courses.
- Improving infrastructure to trigger growth in corporate banking.

◎ Business Segment Review

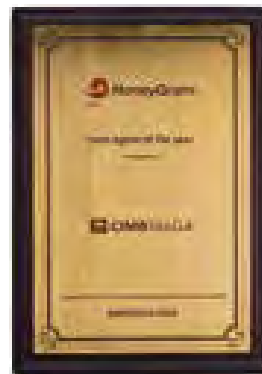


Treasury and Capital Market

By using information technology combined with the development of structured products, CIMB Niaga continues to expand its customer base, both corporate and consumer, as well as building cooperation with small-scale banks as counterparties in currency, bond and derivative transactions.

Portfolio of fixed income instruments

Rp **24.4** trillion



MoneyGram Award
Best Agent of the year

MoneyGram



Mr. Nagendran Leichumanan
CEO PT Kreasijaya Adhikarya

KL Kepong Plantation, as the holding company of PT Kreasijaya Adhikarya (KJIA), has had a relationship with CIMB Group since 2009, whereas in Indonesia, PT Kreasijaya Adhikarya's banking relationship with CIMB Niaga as its main banker started in 2015.

"Given the export oriented business of the company and plantation sites in various regions, the need for foreign currency and broad networks are essential. CIMB Niaga, Treasury and Capital Market in particular, satisfies our needs in maintaining the company's performance. With hedging products and reliable cash management, we believe CIMB Niaga can continue to support our company's performance in the future.

Treasury and Capital Market

Increasing uncertainties in global conditions giving rise to volatility in foreign exchange have created difficulties for business players in anticipating reasonable exchange rates. These challenges have intensified with the slow down of domestic business activities, Brexit referendum, and US presidential election, which have led to volatility in domestic markets. The accompanying financial market uncertainties have made a positive impact on the volume of hedging transactions as reflected in the increasing value of derivative transactions. The 1.5% decline in the Bank Indonesia annual reference rate and Tax Amnesty program in 2016 have also had a positive impact on CIMB Niaga's Treasury and Capital Markets portfolio increasing customer interest in the investment products being offered.

Strategies and Policies

CIMB Niaga, through its Directorate of Treasury and Capital Market, implements policies and strategies to support sustainable business growth. These are implemented through activities in each business unit/desk, using geographical mapping and revenue targets, and by monitoring implementation in accordance with the established work plan.

In its trading activities, Treasury and Capital Market adopts the market making strategy that prioritizes the identification and fulfillment of changing customer needs (client flow), expansion of business networks, and the increase in transaction volumes to provide better pricing, and decision support for the timing of in-or-out position.

In sales activities, Treasury and Capital Market increases its transaction volume through electronic channels, the branch network, addition of new customers, and increasing client awareness of hedging transaction options in accordance with the spirit of risk management as governed under Bank Indonesia regulations.

Performance In 2016

By implementing strategies and policies throughout 2016 and offering featured products, Treasury and Capital Market Banking managed to achieve optimal performance.

Until the end of 2016, Treasury and Capital Market managed fixed income portfolio by Rp24.4 trillion in government bonds and corporate bonds.

Product Information

Throughout 2016, Treasury and Capital Market products generated added customer value. The information pertaining to the products are as follows:

Investment Products

- 1) Market Link Deposit (MLD) is a structured product that combines derivative and deposit instruments. MLD offers yield enhancement and a 100% protection warranty on the principal amount. This product is also flexible and liquid (CIMB Niaga provides daily disbursement quotes). By its underlying assets, there are two types of MLD, namely interest-rate based and foreign currency-based MLD.
- 2) Swap Depo is a structured product that offers yield enhancement and a 100% protection warranty on the principal amount. This product combines deposits with FX swap derivative instruments.
- 3) Strike Currency is a structured product for derivative transactions using currency options based on strike prices.
- 4) Government Bonds and Corporate Bonds: CIMB Niaga provides daily quotations to customers to assist in selling or purchasing bonds.

Hedging Products

In addition to conventional products such as buying or selling foreign currencies through Today, Tom and Spot along with hedging products such as Forward and Swap transactions, the Bank offers its latest hedging product namely, "Call Spread", in which customers have alternative hedging products other than plain vanilla forward transactions. A Call Spread transaction has its own advantages and disadvantages if compared to Forward transactions, one of which being lower expenses.

Service and Network

Treasury and Capital Market operates a network of services located in several major Indonesian cities, including Jakarta, Medan, Bandung, Semarang, Solo, Surabaya, Denpasar and Balikpapan, to serve the needs of customers for a variety of treasury products.

In addition, the electronic transaction services for foreign exchange products and securities are also available at most CIMB Niaga branches in Indonesia. These service points provide real time price quotations with a faster distribution process. Other than at branch offices, customers can also access online and real time foreign exchange services via BizChannel and CIMB Clicks, anytime, anywhere.

Utilization of Information Technology

One of the advantages that CIMB Niaga offers is being a pioneer in digital banking services in Indonesia. This is reflected in various digital banking service initiatives offered by CIMB Niaga that have driven an increase in foreign exchange transaction volumes through electronic media. In addition, continuous improvements in these products and an increase in the use of electronic media continue to reduce operational risks and improve the customer experience by facilitating various types of banking transactions through digital media.

The extensive leverage of information technology by CIMB Niaga Directorate of Treasury and Capital Market integrates local and foreign information required for devising winning trading strategies. In addition, information technology is also utilized to distribute Treasury and Capital Market product prices to all branches of CIMB Niaga on a real time basis so as to provide more transparent and competitive pricing.

Awards

In appreciation of Treasury and Capital Market performance, CIMB Niaga was recognized with various awards in 2016. Treasury and Capital Market received the "House of the Year Award" from Asia Risk (Indonesia) in 2016 in appreciation for the solid risk management framework, management of liquidity and the ability to provide hedging solutions tailored to customer needs; "Best Structured Products House Award" in 2016 from The Asset as a recognition of CIMB Niaga's capabilities in developing and managing its Structured Products; "Derivatives House of the Year Award" in 2016 from The Asset as an appreciation for its ability to manage, sell and develop derivative transactions; and also "Rank 3 Best Overall FX Services Award" from Asia Money.

Plans In 2017

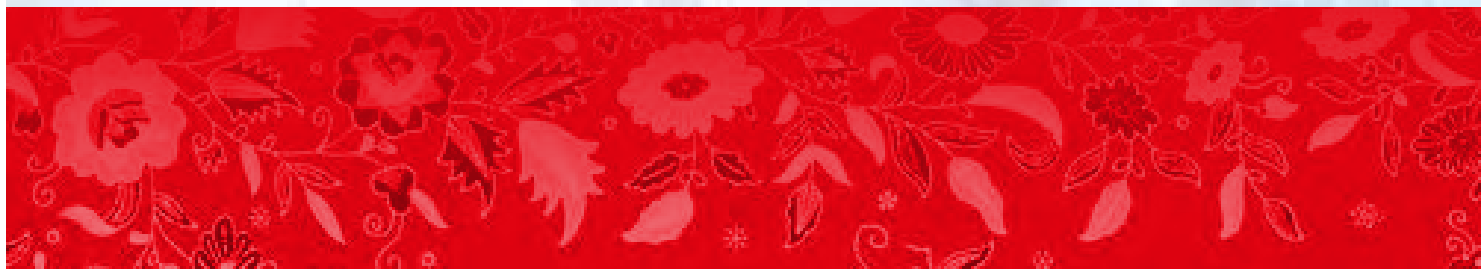
CIMB Niaga through its Directorate of Treasury and Capital Market will continue to exert efforts to meet the demands and needs of both corporate and retail customers and will strive to make CIMB Niaga a one-stop banking solution for Treasury and Capital Market customers. In addition, the Directorate will also continue to improve its business activities by building a sustainable business model and continue to implement the supporting integrated strategies, innovations, optimization and adaptation in 2017.

The strategies will be executed within several major activities, including the development of new structured products, expanding customer base, both for corporate and retail customers, and building cooperation with smaller scale banks as the counterparties in forex, bonds and derivatives transactions. CIMB Niaga will also continue to develop its hedging products tailored to customer needs and are in compliance with the government policy encouraging business players to protect their liabilities from exposure to market risk.

CIMB Niaga realizes that there are a number of challenges that may affect the performance of Treasury and Capital Market activities in the future, including a decrease in the number of forex transactions in the domestic market resulting from the issuance of new regulations, such as did the requirement to use Rupiah in local country transactions. Despite its beneficial impact for the sake of the national interest, such a requirement created major impacts on commercial banks in terms of decreasing forex gains due to decreasing demand from customers for their forex transactions.

CIMB Niaga has anticipated potential conditions by improving its value-added services including hedging products, electronic transactions, and others. In addition, the Bank will continue its major focus on approaching foreign customers to invest in Indonesia by using the CIMB Group network across various countries in Asia, especially within ASEAN.

◎ Business Segment Review



Transaction Banking

Growth in the Value Chain business will continue to be enhanced by penetrating business communities to increase numbers of customers. In addition, Transaction Banking will also develop its e-banking features to support transactions made among principals, distributors and suppliers and enable more rapid, effective and efficient transaction processes.



Chuang Lie
Country Finance

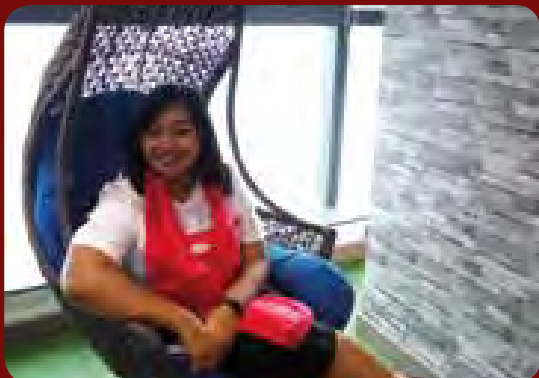
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“Grab Indonesia as one of leading transportation application providers in Indonesia has been operating since 2015 with services ranging from online transportation to food delivery with some branches across Indonesia.

In order to cater to our business, we need a bank that has a very good cash management. We’ve been banking with CIMB Niaga since our first day of operations in Indonesia. Their cash management is one of the best in Indonesia.

We look forward to getting more support from CIMB Niaga in the future.”

Transaction Banking



Agnes Widyastuti
Finance Manager PT Solusi ECommerce Global (MatahariMall.com)

MatahariMall.com is the number 1 and biggest e-commerce business in Indonesia. We supply more than 100,000 products at the best price for all needs, from fashion, health and beauty, gadgets, electronics, lifestyle, household items, and many more.

MatahariMall.com is supported by the Lippo Group that also manages Matahari Department Store and Hypermart.

We are the first e-commerce business in Indonesia that successfully implemented O2O (Online-to-Offline and Offline-to-Online), which allows customers to pay and pick up groceries in our hundreds of Matahari Department Store outlets throughout Indonesia.

In 2016, we successfully implemented e-payment system through BizChannel@CIMB, CIMB Niaga Cash Management platform supporting grocery payment companies, both domestic and overseas. With more than 3,000 merchants, we can do a great deal more easily with BizChannel@CIMB.

We believe CIMB Niaga's prime services will continuously support us in Indonesia.

Thank you. We look forward to continuing our working relationship in the future.

In addition to Retail Banking, CIMB Niaga maintains another business platform to raise earnings and to improve service standards to customers in 2016, namely Transaction Banking. CIMB Niaga's Transaction Banking Niaga provides services for the corporate segment (both large corporations and SMEs) and for bank financial institutions (FI) and non-bank financial institutions (NBFIs). CIMB Niaga products include cash management, trade finance, value or supply chain, payment or bank settlement, custodial and fund administration services, trustee services and loan agency services. Such services are also strengthened by focusing on providing the best service to the customers and also supported by a solid digital banking platform.

Strategies and Policies in Transaction Banking

Transaction Banking in 2016 focused on continuing the existing strategy to make CIMB Niaga as the operating bank and clearing house for our customers and their respective communities. The business strategies executed to achieve such objective include to:

1. Exert more efforts in cross selling primarily from existing customers who already benefit from loan facilities provided by CIMB Niaga
2. Acquire new customers by optimizing product excellence, extensive branch network and good customer service quality
3. In collaboration with CIMB Group, create a strong ASEAN bank branding to enter into businesses with ASEAN and Asian Multi-National Companies (MNCs)
4. Create bundling products and programs mainly with retail banking products to create businesses with SME and retail SME segments
5. Create new innovative products and services to continuously improve service levels to customers and keep abreast of rapid technological advancements.

The performance achieved throughout 2016 was also accompanied with the efforts to improve the quality of customer services by developing IT infrastructure, expanding trade desk services for the customers at branch offices to access Trade Finance services, and improving the quality of human resources to serve customers better.

Cash Management

The cash management business as the anchor product of Transaction Banking continues to develop, as evidenced by the number of users and the number of transactions made through BizChannel@CIMB, which is an internet banking platform for the non-retail segment and has been continuously increasing from year to year. The growing number of customers actively making transactions through the channel has contributed to the growth in operating bank accounts. Cash Management also continues to deliver innovative products to meet customers' expectations and to stay abreast of technology advancements, particularly in information technology. One of the achievements made in 2016 included the refinements of forex online, which represents the feature of being able to make forex transactions in BizChannel@CIMB real-time on-line without having to go through a trader to get special rates, and the integration of BizChannel@CIMB into e-wallet to provide comprehensive service for customer segments having a considerable number of retail users.

In order to increase its remittance volume, CIMB Niaga continues to explore cooperation remittance opportunities with its partner banks as a part of its reciprocal business strategic principles, and continues to develop the domestic and foreign market by optimizing other types of cooperation instead of only for sending money overseas to support customers' businesses. Such a remittance facility can also facilitate educational services and medical tourism services, particularly in Malaysia.

Trade Finance and Value or Supply Chain

Trade Finance serves as a product to support customers' export-import activities. Trade Finance products encompass traditional trade products such as L/C, Bank Guarantee, and trade working capital solution such as Trust Receipt, Import and Export Financing, Risk Participation and Supply Chain Financing. In the midst of a global weakening of export-import transactions, CIMB Niaga's trade finance was still capable of displaying business growth whereby the volume of loans under Trade Finance showed an increase in

2016. For domestic trade transactions, Value or Supply Chain solutions continue to be developed to support the business growth of our customers. Financing facilities are provided to business players in supply chains (suppliers, distributors and retailers) with the incentives of less stringent credit terms if compared to other financing facilities in general. They are also supported by a robust electronic banking platform to monitor the status of invoices, payments, and others. The volume of loan growth under Value or Supply Chain scheme continued to increase in 2016 compared to prior year.

Securities Services

One CIMB Niaga customer segment in a non-retail segment is NBFi where the anchor products other than cash management also include securities services such as custody service, fund administration, trustee and loan agency. The NBFi segment include customers in insurance, securities companies, asset managers and pension funds. CIMB Niaga serves as one of the leading banks which provides custody service or acts as a custodian bank. In addition, CIMB Niaga serves as one of the banks mandated by the government to manage the investments from the tax amnesty.

In addition to the products above, CIMB Niaga also provides other services such as payment bank or settlement bank. As mandated by Indonesian Central Securities Depository (KSEI), CIMB Niaga is one of the banks in Indonesia designated as a cash settlement bank for all transactions made in the capital market. CIMB Niaga has continuously managed the trust from its customers for such mandate, since CIMB Niaga is still currently serving as settlement bank with the largest market share in Indonesia.

The securities services continue to be developed as the anchor product of transaction banking for the purpose of increasing fee-based income and also assisting to increase the amount of third party funding from current accounts.

Transaction Banking

Financial Institution and Non-Bank Financial Institution

In the efforts of developing and growing its performance, CIMB Niaga recognizes the importance of special skills, which may support the development of the Bank based on the diversity of industries under OJK regulations. Accordingly, the Bank established a special unit to manage clients from the NBFIs segment which covers insurance companies, securities, pension funds, asset managers and multi-finance, and also customers in the FI segment.

The focus of these unit is to improve the cross-selling activities to optimize the synergy in CIMB Group in order to maximize business opportunities by identifying strong potentials in new markets. Another focus is the individual development of human resources to enable them to contribute more to NBFIs strategy development, among other means, by developing the positioning of CIMB Niaga as the better partner for banks and non-bank partners.

Specifically for the NBFIs segment, the Bank executed several strategies in 2016 which included:

- Implementation of Client Account Management to demonstrate evidence of customer loyalty and growth.
- Development of good relationships with vendors of insurance and Asset Managers, pension funds and securities companies to establish mutually beneficial business.
- Growth of assets through multi-finance companies.
- Safeguarding the quality of assets through securities companies.
- Cross selling activities to strengthen the link between the products and the optimization of synergy with CIMB Group at the regional level as access to new markets.

Performance in 2016

In 2016, Transaction Banking recorded another year of consistent performance growth due to the implementation of various strategies and policies. Such achievement is supported by CIMB Niaga

business growth in Cash Management, Trade Finance and Value Chain. Transaction Banking continues to generate positive contributions in increasing the amount of third party funds from current accounts, working capital loans and fee-based income.

In terms of cash management, BizChannel@CIMB users increased by 12% and the number of transactions through BizChannel@CIMB increased by 51%. The increasing number of active customers has contributed to the growth in operating accounts whereby the volume of Rupiah current accounts increased by 16% in 2016 compared to the prior year.

In terms of trade finance and value chain, the financing volume of trade finance increased by 13% and total financing volume of value and supply chains rose by 4% in 2016 compared to the prior year. Growth in both products is much faster than the total growth for all loans, and such growth has increased the total contribution to total loans. Such good performance is due to the successful expansion efforts and penetration to business communities in various industries.

In terms of Security Services, the fee-based income rose by 9% in 2016 compared to the prior year mostly generated by fee based income from custodial services, which increased by 11% YoY. In terms of assets under custody, such assets now reach Rp96 trillion, growing by 11.6% in 2016 from the prior year.

Services and Promotions

Transaction Banking also entered into strategic cooperation to improve its banking services to customers, such as cooperation with correspondent banks to provide trade line facilities which can serve as sources of funding for low-cost financing in Trade Finance.

In the remittance business, Transaction Banking has collaborated with several domestic and foreign financial institutions to expand the network of remittance services, particularly for the purpose of serving Indonesian workers abroad in which the Bank

has made collaborations with more than 20 Money Transfer Operators.

The level of service to customers serves as a very important factor for the Transaction Banking business. Accordingly, to improve its customer service, CIMB Niaga continues to develop the performance of the Trade Finance system by updating the Bank Trade System to the latest version. The latest version has been capable of meeting the increasingly complex needs of customers for Trade Finance products in addition to accelerating the speed of services provided.

Awards

A number of awards were won by Transactional Banking in 2016 which include:

- The Asset Triple A Treasury, Trade & Risk Management Awards 2016 as the Best Cash Management Bank in Indonesia.
- The Asset Triple A Treasury, Trade & Risk Management Awards 2016 as the Best Service Provider E-Solutions Partner Bank.
- The Asset Triple A Treasury, Trade & Risk Management Awards 2016 as the Best Cash Management Solution.
- The Asset Triple A Treasury, Trade & Risk Management Awards 2016 as the Best Electronic Banking Implementation.
- The Asset Triple A Treasury, Trade & Risk Management Awards 2016 as the Best Trade Finance Solution.
- The Asset Triple A Treasury, Trade & Risk Management Awards 2016 as the Editor's Triple Star.
- The Asset Triple A Treasury, Trade & Risk Management Awards 2016 as the Best Transaction Banker Indonesia.
- MoneyGram Indonesia Awards as the Best Agent 2016.
- ABF Wholesale Banking Awards 2016 as the Indonesia Domestic Cash Management Bank of the Year.

Such awards represent an appreciation for CIMB Niaga's hard work based on the spirit of 'Innovation from the Heart' and the commitment at all times to put the customers and all other stakeholders as the focus in delivering the best products, services and processes.

Plans in 2017

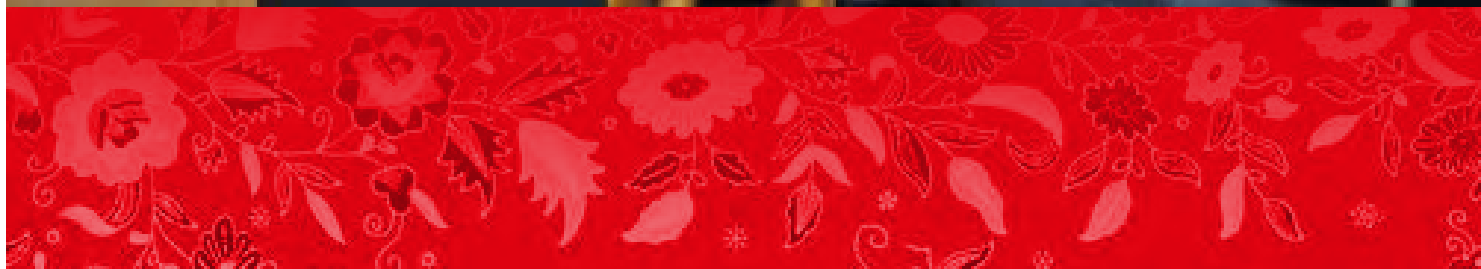
In 2017 Transaction Banking will continue to adopt the strategy which refers to T18 medium-term targets. Several strategic initiatives to be undertaken include:

- Innovations in digital banking products including partnership with fintech and product integration
- Cross selling among corporate clients and business clients (commercial and SME)
- Expansion in market share for intra and non-intra-ASEAN trading
- Community Banking approach to continue business expansion into the retail SME segment
- Business process re-engineering to improve internal process efficiencies and improvements on customer service quality.

Other initiatives to be undertaken in 2017 include improvements in the growth of Trade Finance by acquiring new customers that operate in promising sectors and by continuing to focus on the ASEAN corridor for the optimization of the CIMB Group network.

The growth in Value Chain business will continue to be enhanced by penetrating business communities to increase the number of customers. In addition, Transaction Banking will also develop its e-banking features that support the transactions made among the principals, distributors and suppliers to enable more rapid, effective and efficient transaction process.

◎ Business Segment Review



Commercial Banking

Commercial Banking has made continuous efforts to improve its service level to achieve the performance target in 2017. To accomplish this, four main areas of focus are **Customer First, Goal Oriented, Play to Our Strength, Good Credit Culture** initiatives.



PT Sriboga

We are the 4th largest flour milling company in Indonesia. Our milling operation is supported by a US\$30 million LC credit facility from PT CIMB Niaga Tbk and we are increasing the credit line as we expand our business coverage and silo capacity next year. As our main raw material of wheat is 100% imported, hence, importation is the most crucial transaction in our operations.

For our importation, we have been working with the Trade Finance Team of PT Bank CIMB Niaga Tbk. for more than 7 (seven) years now. They are very reliable and a partner for all our trade transactions with foreign suppliers.

We are delighted and thankful to the Trade Finance Team for their support and prompt response every time we need assistance and solutions for our trade and LC transactions.

Thank you again for the Trade Finance team's effort through the years. We are counting on your continued support and assistance to our company.

Commercial Banking



Nancy Gondobintoro
PT Uni Rama Duta Niaga

.....

"I've been a client of Bank CIMB Niaga for over 34 years, since 1983. I am very grateful to Bank CIMB Niaga for all the support the bank has given me over the years. Because of this, PT Uni Rama has grown significantly from only one depot, to now having 34 depots; from only hundreds of employees and now having thousands of employees".

"The relationship between PT Uni Rama and Bank CIMB Niaga has been going very well. CIMB Niaga has assigned me a Business Relationship Manager (BRM) who is just remarkable. She is very responsible and helpful when the need arises. For this I say thank you because I have been given a great BRM."

I do hope that Bank CIMB Niaga will continue to provide us with great support. With a well established relationship, we trust that PT Union Rama and Bank CIMB Niaga will to continue to grow together."

In 2016, Commercial Banking loan growth focused on Hospitality and Real Estate, Manufactured Goods and Agriculture. To facilitate loan processing and improved customer service, in 4Q-2016 the Commercial Banking established the Commercial and Client Service Center to improve the quality of credit proposal (underwriting), and Client Service related to loan transaction and administration.

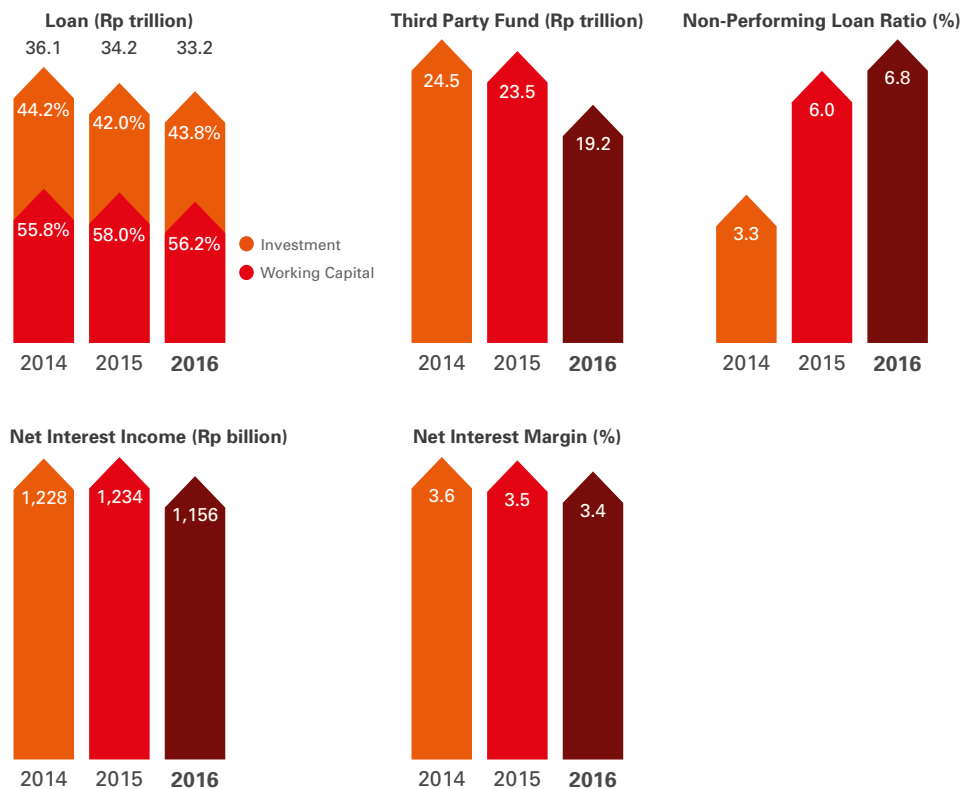
Loan growth was focused on economic sectors that remained promising prospects in the midst of increasingly challenging economic conditions. As for the growth of customer deposits, Commercial Banking persisted in its efforts to establish CIMB Niaga as the customer's prime bank by ensuring transaction convenience, providing integrated solutions and comprehensive services, building strong relationships and customer trust in CIMB Niaga's products and services through product holding improvements.

Strategy and Policy

The strategies and policies made in 2016 for the purpose of maintaining loan quality were implemented through 3 main avenues, including: prevention, early detection through account monitoring, and settlement of non-performing loans by restructuring process and collateral execution. To support these areas of strategic focus, Commercial Banking designed and strengthened the processes of Early Alert, Asset Quality Coordinator and Portfolio Management as the first line of defense coordinated with the Relationship Manager within the business unit assigned to:

- Strengthen ERWL (Early Recognition Watch List) and action plan.
- Proactively and preventively evaluate accounts in the category of Special Mention (DPK).
- Perform Account Health Checks, analyze lower performance industries and monitor the Watch List.
- Improve the quality of information on debtors and the market.

Commercial Banking together with the Cash Management Services team from Transaction Banking monitored the cross selling of debtor operational accounts resulting in a CASA increase of 25.7% compared to the prior year. Meanwhile, customer deposits from cross selling increased to Rp1.1 trillion or up 13.9%. Commercial Banking also continued “smart spending” activities initiated in prior years, and achieved efficiencies by prioritizing on good costs. In addition, to improve its performance, Commercial Banking has always made effective use of conference calls reducing business trip expenses and enhancing flexibility as well.



Performance in 2016

Net interest income decreased by Rp78 billion or 6.3% from Rp1.23 trillion in 2015 to Rp1.16 trillion in 2016. In response, the Bank tightened control of operating expenses, resulting in a decrease of 12.4% to Rp201.2 billion in 2016 from Rp229.8 billion in the prior year.

Loan Distribution

Total commercial loans decreased by Rp1.0 trillion or 3.0% compared to the prior year, to Rp33.2 trillion from Rp34.2 trillion in 2015. The decrease resulted in a decline in the Commercial Banking contribution to total loans to 18.4% in 2016 from 19.3% in 2015.

Commercial Banking working capital loans decreased by Rp1.2 trillion or 6.0% to Rp18.7 trillion compared to Rp19.9 trillion in prior year. Whereas investment loan increased by 1.1% or up by Rp158 billion to Rp14.6 trillion compared with Rp14.4 trillion in the prior year.

Credit Quality

For the purpose of improving loan quality, Commercial Banking conducted a recalibration process as follows:

- Implementing business process improvements by establishing special units to support the loan activities including: the Commercial and Clients Service Center, Early Alert, Portfolio Management

Commercial Banking

and Asset Quality. These units focus sharply on credit process improvements and integrated credit quality as the 1st line of defense.

- Re-Mapping Focus & Foot Print, by identifying the regions displaying the best potential growth and focusing on the largest industries in each region.

In 2016, gross NPL was 6.8%, while net NPL ratio was 4.4%. The Bank has also continued making other efforts improve loan quality by a regular and continuous identification process to prevent potential losses, and an intensive cooperation with the recovery unit to come up with the best possible solutions.

Third Party Funding

In respect to third party funding, total customer deposits from commercial banking decreased by Rp4.3 trillion or 18.3% to Rp19.3 trillion from Rp23.6 trillion in prior year. LDR experienced a significant increase from 172.4% in 2016 to 145.1% in 2015.

Out of the total third party funds, deposits experienced a decrease of Rp5.2 trillion or 32.4% to Rp10.9 trillion from Rp16.2 trillion in 2015, while CASA increased by 12.5% or Rp924 billion to Rp8.3 trillion from Rp7.4 trillion in the prior year. Due to the increase in CASA, commercial banking could offer a more competitive pricing scheme.

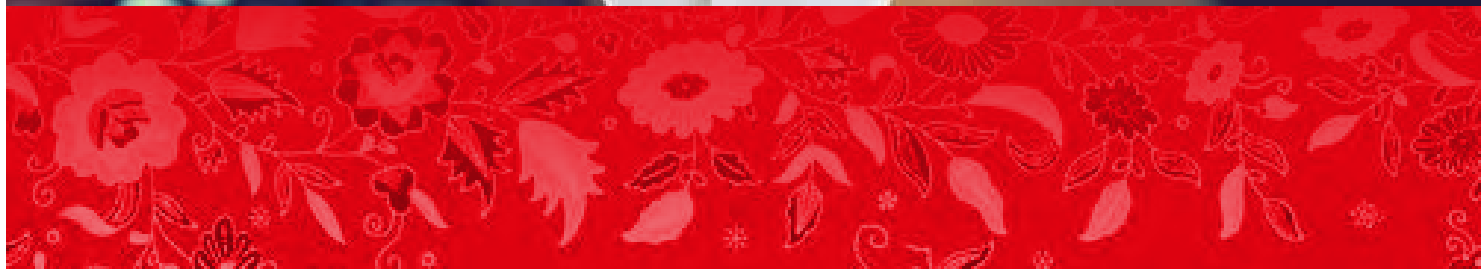
Plans for 2017

Commercial Banking has devised strategies with the supporting policies to be implemented in 2017 to address various challenges, and seize various opportunities. The strategies and policies include:

- In response to the successful recalibration process implemented in 2016, Commercial Banking has made continuous efforts to improve its service levels to achieve the performance target for 2017. To accomplish this, four main areas of focus are Customer First, Goal Oriented, Play to Our Strength, Good Credit Culture initiatives.
- Loans
 - Loan growth will focus on targeted industries in the regions displaying strong economic growth potential.
 - Loan growth will also be supported by human resources development, through training and professional certification to develop a better understanding of the industries and of customer needs.
- Asset Quality
 - Intensively and comprehensively conduct credit maintenance for early identification of potential non-performing loans through the Early Alert System and Stress Test (Portfolio Management) tools. These processes are performed by the Asset Quality Coordinator to identify recoverable loans at early stage.

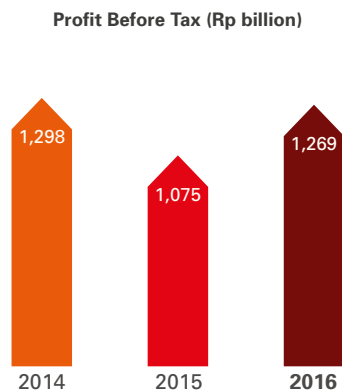
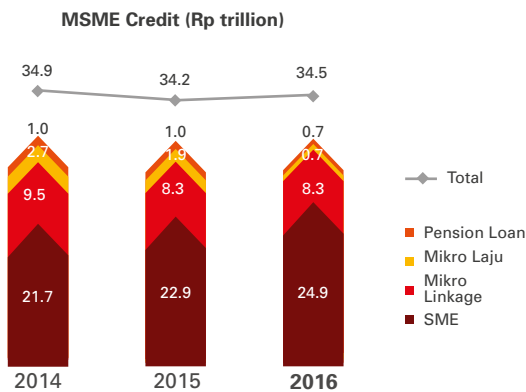
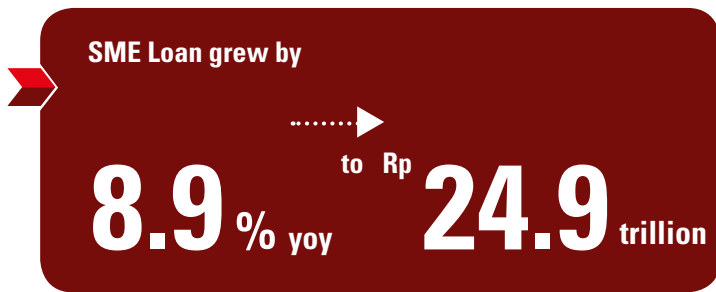
- Intensive coordination with the marketing and Loan Workout teams to leverage their business networks to market collateral assets held by the non-performing loans.
- CASA
 - Focus on customers of Commercial Bank loans to improve operational accounts.
 - Work collaboratively with related units (Transaction Banking, Wholesale funding and Treasury) to raise awareness of products to facilitate transaction processing of our customers.
- Cost Efficiencies
 - Create efficiencies in the usage of operational vehicles by utilizing application-based transportation service providers.
 - Prioritize cost-sharing among business and support units in terms of office locations
 - Intensify utilization of Bizchannel to reduce the volume of transactions at branch offices.
- Other Income
 - Conduct product knowledge training (Transaction Banking and Treasury products) and the concept of wallet sizing and account planning.
 - Continue cooperation between related units (Transaction Banking, Wholesale funding team, and Treasury) to conduct cross selling of service and products to both new and existing customers.

◎ Business Segment Review



MSME Banking

MSME Banking will strengthen the customer base emphasizing high quality, through collaboration among departments, through a referral program and cross-selling, and by optimization and enhancement of the product value chain and trade finance.



Micro-Small-Medium Enterprises Banking

Strategy and Policy

Along with economic conditions that are still full of challenges and consistently high credit risks, MSME Banking strategies and policies include expanding loan distribution while maintaining prudence in providing loans, pursuing growth of Third Party funds, in particular the increase of low cost funds, and conducting internal recalibration of MSME Banking to acquire a quality customer base, as well as achieving higher efficiency in facing tight business competition.

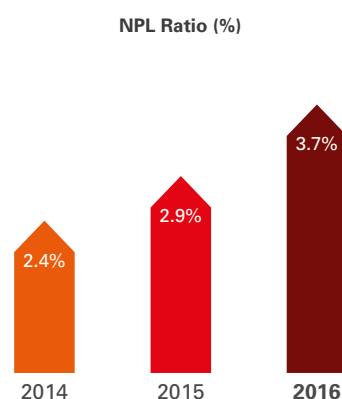
In 2016, MSME Banking also carried out several initiatives in support of its strategies, including intensive and continuous service quality enhancement in terms of loan-processing time by simplifying document requirements and procedures. MSME also improved operational cost efficiency by cost control management and smart spending policy.

MSME Banking intensively trained its human resources related to financial products, credit analysis, and financial planning. Socialization and workshops are also constantly conducted as refresher programs on existing banking products. Through this training, it is expected that Human Resources in MSME Banking can actively participate in the development of the business.

Along with government programs in developing the Micro & Small- Medium Enterprises (MSME) sector, CIMB Niaga has provided banking services to the MSME sector since 2013. In this case, CIMB Niaga applies two (2) strategic approaches, the direct approach and the indirect approach, which are implemented through four (4) sub-segments of MSME Banking, SME Banking, Micro Linkage, "Mikro Laju", and Pension Credit.

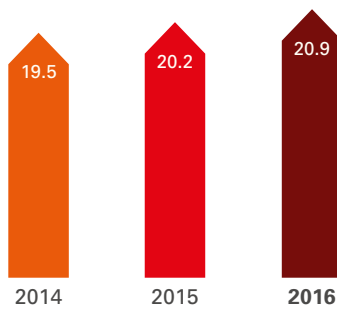
2016 Performance

Concerning assets, MSME Banking managed to record a loan growth of 1.0% reaching Rp34.5 trillion compared to the previous year of Rp34.2 trillion. An increase in credit risk in 2016 also compelled MSME Banking to choose a less aggressive and more careful approach in granting new loans. Total loans in MSME Banking mostly come from SME business, at a total of Rp24.9 trillion. However, credit growth was in line with the increase of in non-performing loans with an increase in the NPL ratio to 3.7% in 2016, increasing by 73 bps from 2.9% in 2015. Despite this increase, NPL growth was still considered to be reasonably good, given the fact that the business and economic situation was still not conducive.

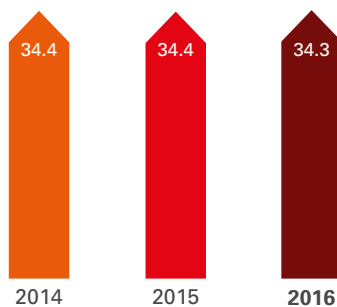


Total customer deposits that were successfully collected reached Rp34.3 trillion which was relatively stable compared to 2015. The decrease in customer deposits was due to a decrease in time deposits in 2016 of 5.5% to Rp13.4 trillion compared to Rp14.2 trillion in 2015. Whereas in 2016, low cost funds increased by 3.5% to Rp20.9trillion compared to Rp20.2 trillion in 2015. One of the drivers of large amounts of funds collected was the increase in financing volume distributed through the value chain. The value chain scheme was created through a SME policy that requires business partners to open an account with CIMB Niaga.

CASA (Rp trillion)

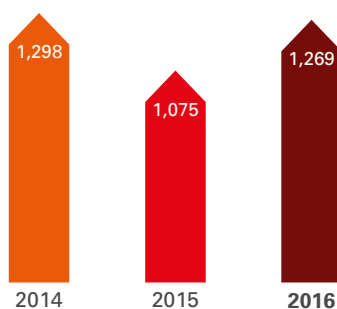


Third Party Funds (Rp trillion)



SME Banking managed to increase its income before tax by 18.1% to Rp1.3 trillion in 2016, compared to Rp1.1 trillion in 2015. The increase in income before tax mainly contributed by SME business by Rp0.2 trillion in 2016 compare to 2015.

Profit Before Tax (Rp billion)



1. SME Banking

The SME Banking unit deals with customers who are entrepreneurs and the owners of small and medium enterprises that are scattered throughout Indonesia. Several initiatives have been undertaken by this unit, which primarily aim to enhance business growth and accelerate the credit process, while applying and maintaining prudent principles in loan distribution.

The program of financing businesses in this segment is called the Loan Booster Program and aims to increase its portfolio of clients who demonstrate a good performance, where this program can be used for the business development of customers. Meanwhile, to get new customers in the SME sector, the unit also offers the SME program Extra. In addition, SME banking also makes continuous improvement to credit processes, so as to provide a satisfactory level of service to customers.

The SME business unit also continues to intensify the implementation of the loan process by using approved Risk Acceptance Criteria, up to a limit of Rp10 billion, now known as the Retail Lending Program (RLP). This is in response to changes in the business environment that is increasingly competitive and growing rapidly. The system is able to provide an analysis of funding based on historical data that has been validated. The result is a process of rapid credit with the quality of potentially maintainable financing.

SME Banking also continues to make improvements in the field of loan portfolio monitoring, internal credit process improvement, and early detection systems on the credit quality of the debtor's business, and credit analysis system on existing SMEs.

Efforts made during 2016 reaped good results, i.e., displaying a rising loan balance of 8.9%, from Rp22.8 trillion in 2015, to Rp24.9 trillion in 2016.

Micro-Small-Medium Enterprises Banking

On the other hand, customer deposits in 2016 also recorded a growth of 2.4%, from Rp31.1 trillion to Rp31.9 trillion. Of the total customer deposits that were collected, the low cost funds was recorded at Rp20.0 trillion in 2016, an increase of 3.5% from 2015 by Rp19.4 trillion. While time deposits stood at Rp11.9 trillion, an increase of 0.6% from Rp11.8 trillion in 2015. The growth in customer deposits resulted from cooperation and good support from the Sales and Distribution (SND) unit that operates under the Consumer Banking structure as collector of funds, as well as implementation of cross-selling activities performed by SND and SMEs. Customer deposits enhancement in the SME unit was also supported by the implementation of the value chain to distributors, and suppliers of SME customers.

2. Micro Linkage

Micro Linkage is a MSME Banking sub-segment that executes an indirect approach, i.e., establishes a strategic partnership, using linkage cooperation patterns, in the form of executing, channelling and joint financing. Strategic partners who cooperate with Micro Linkage are KUD, plantations that apply the nucleus system, regional development banks (BPD), People's Credit Banks (BPR), and other agencies that could potentially increase the scale of SME lending. The aim of this strategy is to better identify and quantify the market potential of SMEs in accordance with the diversity of their business and at the same time take advantage of the presence of strategic partners who can help the growth of the SME business segment. The strategic partner is instrumental in the process of distribution of funding and collection, which ensures that the quality of the assets will be maintained.

One example of a business model that has been applied in this scheme is the financing to farmers of palm oil. The distribution of financing to farmers is conducted by Micro Linkage with cooperatives whose members are farmers and with plantation

companies (core companies) as partners. Through cooperatives, farmers receive loans from CIMB Niaga to be used for the launch and maintenance of oil palm plantations, where the harvest would later be purchased by plantation companies.

Meanwhile, SME Banking is a strategic partner of financial institutions including the regional development bank (BPD), People's Credit Banks (BPR) and cooperatives. On the other hand, the end-users, financed by CIMB Niaga, are the customers from BPD and BPR, as well as members of the cooperatives. These partners are appointed as marketing, collection, and security agents for CIMB Niaga.

Linkage Business Development Micro lending is supported by 21 branches scattered throughout Indonesia, with a total of approximately 91 employees.

By the end of 2016, the total loans in Micro Linkage was relatively stable, only showing a small decrease of 0.3%, to Rp8.26 trillion from Rp8.29 trillion at the end of 2015. Meanwhile the portion of low cost funds that were successfully collected in 2016 reached Rp750 billion, an increase of 10.8% from Rp677 billion in the previous year.

In order to overcome the challenges of a decrease in financing volume in connection with continuing unfavourable economic conditions, the work unit of Micro Linkage intensified its monitoring program and the analysis of the quality of financing through more effective communication with partners.

3. Mikro Laju

Mikro Laju is a business unit that provides direct financing. Mikro Laju serves the financial needs of micro-entrepreneurs to support business development for sustainable growth. The services offered include working capital loans and investment with a ceiling of Rp1 billion. In 2016,

taking into account macroeconomic conditions, as well as the performance of the Mikro Laju finance that as still in a loss position, the Company recalibrated Mikro Laju, (closing branch offices) which will continue to be sustainable in 2017. Through the recalibration program, Mikro Laju has closed branch offices, from 188 branch offices in 2015 to 39 branch offices by the end of 2016. The total Mikro Laju loans in 2016 decreased by 65.1% to Rp665 billion compared to Rp1.9 trillion in 2015. However, Mikro Laju customers will still be served in conventional branches of the Company. In addition, the needs of customers with a plafond of financing of Rp1 billion are still being offered by existing SME products.

4. Pension Loans

The Pension Credit Unit helps pensioners from TASPEN and Asabri to get back to productivity by opening a business with financial support from the Company in the form of a personal loan facility. Total loans in 2016 decreased by 37.7%, due to improve internal process in order to increase service quality to customers. Next, Pension Credit will be run by prioritizing cross-selling to retirees who have become customers of CIMB Niaga. With the Pension Credit unit, it is expected that the number of pensioners who use the Company as a means of paying their monthly pension, through CIMB Niaga Pension Savings, is increasing and is able to add value to the retirees that have been loyal customers of the Company. It is expected that the huge market potential and with a Company-wide network, the Pension Credit unit will grow and become one of the best in Indonesia.

2017 Plan

MSME banking has developed several of its forward-looking strategies and policies through the Bank's business plan in order to achieve sustainable growth. In 2017 MSME Banking will maintain loans growth, especially in support of business growth in the MSME sector through the Lending Program. The Lending Program will be expanded in the future, both in SME Banking, Micro Linkage and Pension Credit, which will support the business development of the MSME sector.

In terms of customer deposits, MSME Banking will continue to pursue low cost funds for portfolio growth. One of the strategies that will be implemented is through product bundling with loans so as to create attractive products in line with customer needs.

MSME Banking will also strengthen the potential customer base, emphasizing high quality, through collaboration among departments, through a referral program and cross-selling, and optimization and enhancement of the product value chain and trade finance. The features of the value chain, in particular, will continue to be developed, both in terms of products as well as control. Cooperation with a number of principle areas, ranging from consumer goods, cement, to electronics, and others will also be improved.

Apart from the above, improvements are continually made in the areas of work efficiency and service to customers.

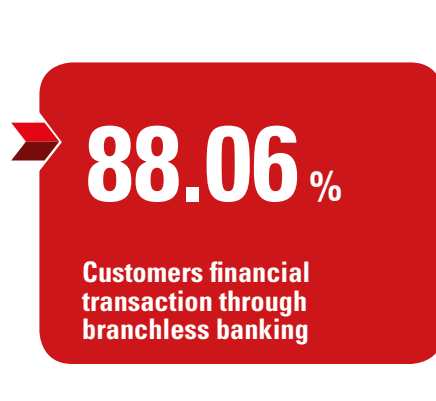
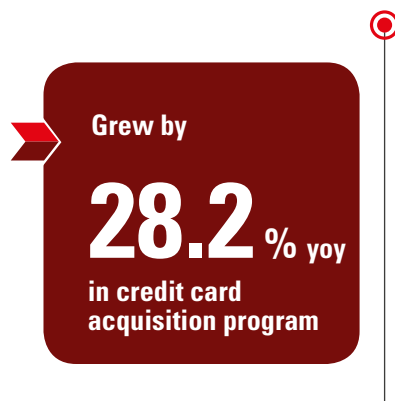
All these strategies are expected to grow and accelerate the process of credit. However, it is essential the strategies are accompanied by maintaining good loan quality in line with the targets set by management.

◎ Business Segment Review

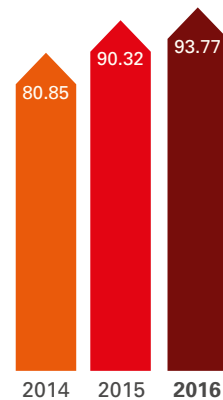


Consumer Banking

CIMB Niaga will develop branchless banking for customers to rely on, by increasing the sales of bundled products with the main target being corporate workers with regular incomes.



Total Customer Deposit (Rp trillion)



Tenaka Budiman
Director of Electronic City

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"I have been a customer of CIMB Niaga since 2015. Initially, I applied for a CIMB Niaga credit card because of the influence from a friend of mine, and because I was attracted to the many promotional discounts CIMB Niaga credit cards had to offer, and certain discount offers were quite attractive. In my opinion, Bank CIMB Niaga is pretty good for my banking needs, but its products and services need to be further improved to be at par with those of other large banks. However, CIMB Niaga Credit card service must provide more promotional offers to customers. I hope that CIMB Niaga will be more aggressive in grabbing the market share in the future."

Consumer Banking

Consumer Banking Strategies and Policies

CIMB Niaga puts customers first as the highest priority, offering the best banking products and services to meet their financial needs. Consumer banking performance is still as one of the Bank's main strategic focuses for 2016 by having performance and customer experience continuous improvement. Strategies and policies for improving sustainable business growth and customer service involved the raising of low cost funds, increasing fee based income, improving customer experience through measuring customer satisfaction, investment in electronic channels and digital capability, and focus on the sharia segment.

Increasing low cost funds or Current Accounts and Saving Accounts (CASA), which consists of current accounts and savings accounts, allows more competitive financing for mortgages and credit cards. In 2016 fee based income increased by 26.5% compared to 2015, contributed by a high growth of 59.7% from Wealth Management and Bancassurance, 25.1% from card related fees, 10.2% from funding fees, and 24.6% from loan related fees.

CIMB Niaga fully realizes that the concurrence of increased productivity with increased income must be followed with an increase in customer satisfaction, in order to maintain and improve services in the future. In 2016, for the consumer banking segment, CIMB focused on sustainable internal improvements with respect to services rendered. Working with several consultants, we gauged customer satisfaction using various research methodologies, from mystery shopping to in-depth questionnaires to customers on services at CIMB Niaga.

CIMB Niaga also strives to improve efficiency without compromising customer service quality. This was achieved through optimization of the number of branch offices and increasing investments in other sectors, such as for electronic channels. This strategy

was approached through observing and adapting to customer behavior trends, which tend to reflect the desire to have easier transaction processes in real time through mobile banking and internet banking.

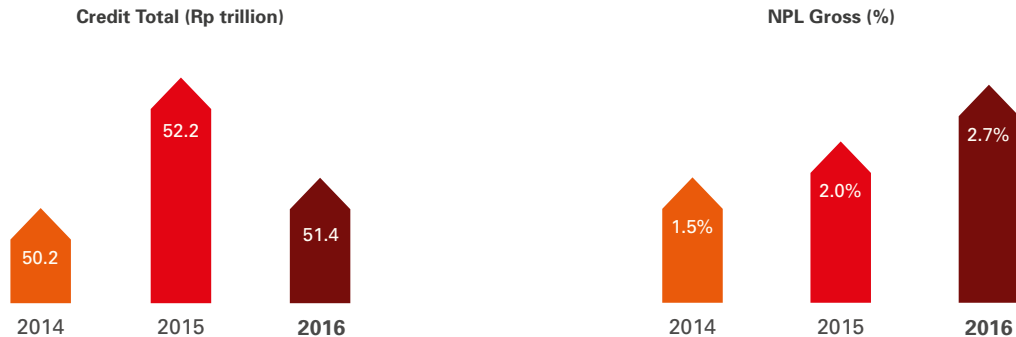
Another strategic policy for consumer banking is to focus on Syariah First, with respect to CASA, mortgages, credit cards, and other sharia products. This strategy has resulted in a Sharia Consumer's income before tax increase of 73.7%, compared to the previous year. CIMB Niaga is one of the few banks to manage the hajj pilgrimage fund, and in 2016 succeeded in booking more than 17,600 accounts, a significant increase compared to the previous year. Sharia mortgage also experienced rapid growth, increasing 135.6% compared to the previous year.

The implementation of these strategic consumer banking policies resulted in significant decrease of cost to income ratio, down to 61.3% in 2016, compared to 74.2% in 2015. This achievement is an important milestone to continually improve performance for the future.

Performance in 2016

Consumer Banking Loans

The overall consumer banking segment (including subsidiaries) recorded a loan decrease of 1.4% or Rp0.7 trillion to Rp51.4 trillion in 2016, compared to Rp52.2 trillion in 2015. The loan decrease mostly came from decrease of auto loans of 21.0% or Rp3.9 trillion to Rp14.8 trillion, compared to Rp18.7 trillion in 2015. The ratio of non-performing loans increased to 2.7%, compared to 2.0% in the previous year. Despite the increase, this remains in an acceptable range considering the poor and less conducive business and economic situation. From the total consumer banking segment, mortgages accounted for the highest percentage at 46.5%, followed by auto loans at 28.8%, credit cards at 16.0%, personal loans at 6.5%, and others multipurpose loan at 2.2%.

**Table of Consumer Loans by Product**

Description (Rp billion)	2014	2015	2016	Changes (%)	
				2014-2015	2015-2016
Mortgage	22,488	23,275	23,905	3.5%	2.7%
Auto Loans	18,919	18,750	14,807	-0.9%	-21.0%
Personal Loans	2,234	2,630	3,347	17.7%	27.3%
Credit Cards	5,273	6,368	8,244	20.8%	29.5%
Multipurpose and others	1,331	1,131	1,122	-15.0%	-0.8%
Total	50,245	52,153	51,424	3.8%	-1.4%

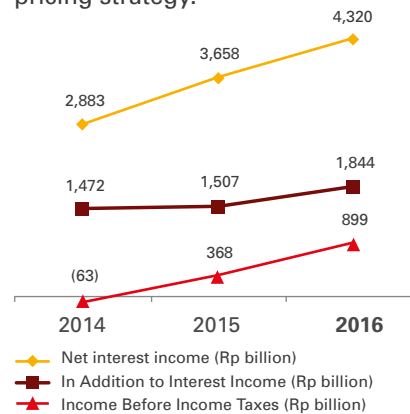
Consumer Banking Customer Deposits

In 2016, the total customer deposits at Consumer Banking increased by 3.8% or Rp3.5 trillion to Rp93.8 trillion compared to 2015's total of Rp90.3 trillion. This growth mostly resulted from growth of low cost funds from saving account by 7.5% or Rp3.1 trillion to Rp45.1 trillion from Rp41.9 trillion in 2015, followed by the relatively-stable growth of time deposits at Rp46.6 trillion compared to the previous year's Rp46.9 trillion. This customer deposit growth was accomplished through innovations of saving products and internal cross-selling to customers.

Income of Consumer Banking

Consumer banking (including subsidiaries) in 2016 succeeded in recording an income before tax of Rp899 billion, increasing by 144.4% or Rp531 billion compared to 2015's income before tax of Rp368 billion. The growth was supported by the increase of fee-based income, a growth in CASA (CASA Ratio increased to 50.3% from 48.1% of previous year), and especially the efficiency of operational cost management (decreased

by 1.5% compare to previous year) and an optimal pricing strategy.



Consumer Banking By Segments

Mortgage Loans

In the midst of the ever-increasing competitiveness in mortgage supply, CIMB Niaga retained its position as the fifth-largest mortgage loan provider in Indonesia. This feat was accomplished through strategies and initiatives which focused on accommodating innovations to enhance customer experience.

Consumer Banking

In 2016, CIMB Niaga offered innovative and competitive products to fulfill customer needs. One of these products is KPR Xtra Manfaat (KPR Extra Benefit), which has the benefit that a savings balance can decrease loan interest installment portion so it facilitates a larger portion of principal to be paid which will give customers less time to finish the loan period. As an additional interesting feature, KPR Xtra Manfaat can be linked to up to 9 saving accounts. Conversely, CIMB Niaga also offered new features for KPR Sharia with MMQ akad (contract), popularly known as KPR iB Flexi, which facilitates home purchase through indent, with lower down payment over a longer period of time.

Moreover, in 2016 CIMB Niaga also offered mortgage products with a number of exciting and competitive pricing options. One of the options is the floating upfront pricing scheme which provides a clear guide in deciding the floating interest rate from the earliest stage of credit with reference to the SBI rate, that can be accessed through Bank Indonesia's website.

The increase in CIMB Niaga mortgage's brand awareness in 2016 was also supported by promotional events, either through self-made promotional events or in collaboration with recognized developers with a long-standing partnership record. These events include house products exhibitions and a flagship mortgage service with low interest rates. Several exclusive promotions with recognized developers have also been launched to provide additional benefits for CIMB Niaga's mortgage customers.

Throughout 2016, CIMB Niaga held a series of brand activation events such as customer and property developer gatherings, aiming to further increase the relationship between customers and business partners. The events produced concrete results such as stronger relationships with customers, developers, and sales growth, irrespective of the current competitive business situation.

In 2016, CIMB Niaga successfully attained a growth of 2.7% in mortgage's loan portfolio, to Rp23.9 trillion

from Rp23.3 trillion for the previous year. The NPL ratio increased to 2.5% from 2.2% in 2015.

In 2016, CIMB Niaga achieved excellent loan growth of sharia mortgages by 135.6% compared to 2015.

Mortgage businesses also earned an award from an independent party, by receiving an award from Housing Estate Magazine in December 2016 for being The Highest Growth Bank on Primary Market Mortgage.

Business prospects in the field of property have shown a positive trend and are predicted to maintain a significant contribution to national economic growth. In the future, CIMB Niaga will always strive to expand the mortgage market, to be accomplished through collaboration in running joint promotions and events with developers in potential areas. CIMB Niaga will also continue its commitment to increase its competitiveness by prioritizing service quality, swiftness of process, and innovative mortgage products to fulfill the desires and the needs of customers.

Auto Loans

Auto loans are the second highest contributor to the consumer banking loan portfolio after mortgage loans.

CIMB Niaga distributes auto loan to customers, both directly and indirectly. Direct auto loans are made available through branch offices, with indirect auto loan conducted through subsidiary PT CIMB Niaga Auto Finance (CNAF) and with joint-financing payment schemes with other multi-finance companies.

The auto loan portfolio in 2016 recorded a value of Rp14.8 trillion (including contributions from subsidiary) with a controllable NPL ratio at a level of 3.2%. For 2016, CIMB Niaga has maintained its efforts to increase the pace of the credit process, focusing

on expanding customer acquisition programs and heightening service quality. In addition, CIMB Niaga will speed up the expansion of market reach to selected areas throughout Indonesia, and solidify relationships with dealers and showroom partners, and also by cross-selling to internal customers.

Personal Loans

In 2016, the personal loan business achieved strong growth, showing an increase of 27.3% to Rp3.3 trillion in 2016 compared to Rp2.6 trillion in 2015. The realization of loan disbursements is matched with a controlled credit quality reflected in a NPL ratio of 1.6% compared to 1.7% for the previous year.

CIMB Niaga still conducts cross selling which has proven to be very effective in raising the personal loan performance. Through cross selling, CIMB Niaga provides a loan facility for customers, with a strong record of maintaining credit quality.

Loans are offered in CIMB Niaga branch offices and in its affiliated companies via payroll payment through CIMB Niaga. In addition, CIMB Niaga also relies on its speed of loan process and the application of risk-based pricing as a key strategy to increase market share and improve performance.

Wealth Management & Bancassurance

CIMB Niaga offers various wealth management products, including treasury products such foreign exchange, strike currency, market-linked deposits, swap deposit and bonds, mutual funds, and bancassurance. These products are designed to meet the needs of customers who want to plan, develop, and protect their assets to ensure a better financial state in the future.

In addition, bancassurance is a CIMB Niaga mutual benefit business offering both general and life insurance products achieved through partnerships

with insurance companies, including the previously affiliated insurance company, CIMB Sun Life. The products offered include mortgage loan insurance, auto loan insurance, and other similar products issued by CIMB Niaga. Bancassurance also supports a CIMB Niaga's One Stop Banking system.

In 2016, CIMB Niaga was successful in increasing the productivity of insurance sales personnel, which was measured by the sales of insurance policies and income from insurance premiums. Branch sales volume increased by 52.1% compared to 2015. To increase sales productivity, throughout 2016 CIMB Niaga provided comprehensive training for frontliner sales staff in branch offices.

The sustainable growth of the bancassurance business performance in 2016 was inseparable from the active role of CIMB Niaga in educating the public on the importance of bancassurance products which provide protection and optimize profits from investments. CIMB Niaga also continues to conduct customer gathering events for socialization and sales of bancassurance products.

Credit Cards & Debit Cards

CIMB Niaga conducts ongoing campaigns to provide easier solutions for customers to carry out their daily activities and keep up with modern lifestyles through the availability of credit cards and debit cards. In 2016, CIMB Niaga managed to develop new credit card lines which include the categories of Classic, Gold, Sharia Gold, Platinum, Ultimate, Infinite, World and Corporate, designed to reach different segments of the market and cater to customers' particular needs and preferences.

CIMB Niaga is also continuing the expansion of its credit card business, by launching CIMB Niaga AirAsia BIG Card which is a co-brand card in cooperation with AirAsia. In the same year, CIMB Niaga also launched community cards, such as: Juke, AUSCI and ACA,

Consumer Banking

and also re-launched Sharia Gold Card. CIMB Niaga is working together with several strategic partners in holding events to support the increase of sales and at the same time to support tourism activities on a national scale.

In 2016, CIMB Niaga was recorded as one of the largest credit card issuers in Indonesia with a market share of 13.0%, which grew from 11.9% in 2015. Total issued cards grew by 13.1%, representing 2.26 million cards, with total sales volume increasing by 16.11%, to Rp25.3 trillion compared to the previous year. Total outstanding balance of credit cards increased by 29.5% to Rp8.2 trillion, compared to Rp6.4 trillion in 2015.

The NPL ratio was at a level of 2.7% and did not exceed the industry average, which was 2.7%.

In 2016, CIMB Niaga credit cards are still customers' transaction media of choice for daily needs. The ease of access of the ATM network in the country and abroad, supported by attractive promotions and offers from merchants, were the main selling points for customers.

In addition, several promotion programs were launched by forming cooperation with Hypermart, Lottemart, Century, and Cinema XXI, as well as with many other merchants. All of these programs offer benefits for CIMB Niaga Debit users.

The results from the promotional programs recorded that the total number of CIMB Niaga Debit Cards in circulation was 3.4 million cards at the end of 2016 which grew by 24.3% compared to 2.7 million cards in 2015.

CIMB Niaga will continue to enhance the capabilities of CIMB Niaga Debit Card to anticipate fast growth in online shopping trends in the upper-middle class consumer segment. CIMB Niaga Debit Card features OTP (One Time Password) that enables online transactions with merchants with an OTP ability. Debit cards are starting to feature chips to enhance security.

In the future, the business segment of credit cards and debit cards will continue to show high growth potential, based on the fact that household expenditure is still the main driver of the Indonesian economy, in addition to the demographical bonus of the increase in the number of citizens at a productive age. In executing macro prudential policies, Bank Indonesia issued several regulations for credit card ownership and obligations for users to use PIN (Personal Identification Number) for transactions with credit cards. However, these regulations are not likely to diminish either public interest or the growth of the credit card business.

CIMB Niaga Preferred & Private Banking

CIMB Niaga offers a special banking service for individual customers, who own a particular amount of assets within the segment of Preferred & Private Banking. CIMB Niaga Preferred & Private Banking targets the probability of business volume growth from the middle class and upper-middle class population which has surged in Indonesia in recent years.

In 2016, CIMB Niaga Preferred & Private Banking applied strategies that focused on investment products and models for portfolio allocations, putting forward segmentation programs to achieve drive in business growth. CIMB Niaga also developed an ability to identify and personally approach potential individual customers from the upper-middle class segment through available services.

CIMB Niaga Preferred & Private Banking has also paid more attention to the development of human resources. This is critical since a customer relationship is built on a personal level in line with the needs and lifestyles of customers from the middle and upper-middle classes. Human resource development is supported by routine training with practical materials for the Relationship Manager's immediate application regarding product knowledge and risk management, and through professional certification as deemed necessary.

Savings Products

CIMB Niaga's savings products for individual customers were continually growing. In 2016, the growth in consumer banking saving accounts amounted to Rp3.14 trillion, from a total of Rp45.06 trillion in representing a 7.5% growth from Rp41.9 trillion in 2015. This growth shows that CIMB Niaga is effective in implementing strategies and policies to increase transactions and efforts to encourage the habit of saving around customers, by showcasing product features which are designed with customer needs. The growth of savings products is also encouraged through cross selling.

To support the growth of saving accounts, CIMB Niaga introduced several new savings products, including repackaging products such as additional features in CIMB Niaga XTRA savings accounts such as, free inpatient treatment, life insurance and medical check-up. Also, "Tabungan Pendidikan" is complemented by a planned disbursement facility, adaptable to the needs of customers to fund their children's school fees. The existing conventional saving accounts are also enhanced with the Sharia option, aiming to complete the concept of a dual banking product, offered for consumer banking products of CIMB Niaga. Another item of interest is the launching of the sharia savings instalment with a prize of "Waqaf" (endowment). CIMB Niaga has collaborated with 7 "waqaf" institutions, to assist customers who want to be able to do "waqaf" while saving, using their preferred "waqaf" types.

These products are able to diversify and enrich the existing product portfolio and meet the needs of individual consumers.

Non Branch Channel

As a bank with up-to-date information technology infrastructure and one of the most advanced banks in Indonesia, CIMB Niaga offers the Non Branch Channel concept of digital banking that is able to expand the service network for customers at a high efficiency level. Throughout 2016, Non Branch Channel was able



Toni Lai & Wife
Customer of CIMB Clicks

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"Attending the Grammy Awards was very memorable and an incredible experience that I can't ever forget for life. Thanks to CIMB Niaga and Master card that have given me the opportunity."

to positively contribute to the entire performance of CIMB Niaga.

Generally, the Non Branch Channel strategy in 2016 focused on raising the average balance of accounts of individual customers, encouraging the use of debit cards to boost individual transactions to make a positive impact on mutual benefit income for CIMB Niaga, and acquiring large numbers of new customers through telesales.

With focus on developing Non Branch Channel in the employee segment, CIMB Niaga was active in offering savings products, loans and payroll. Through this, consumer banking was able to demonstrate a positive and significant performance.

In 2016, consumer banking in the Non Branch Channel increased the portfolio of personal loans by 38.5% with new applications for personal loans reaching a total of Rp1.9 trillion, showing 28.2% growth in credit card acquisition of more than 536,600 new credit cards.

These achievements were also paired with the acquisition of more than 304,600 new customers, which accounted for 30.5% of the total growth of new accounts in CIMB Niaga.

Consumer Banking

Moving forward, CIMB Niaga has made a commitment to expand the concept of Non Branch Channel in order to implement the banking inclusion program encouraged by Bank Indonesia and the Financial Services Authority. This is done in order to be the first and foremost in providing digital banking services. The development of the Non Branch Channel Service will be also be relied upon as an alternative in new customers acquisitions and expansion of the customer base.

Branch Office Network

Until the end of 2016, CIMB Niaga had 595 branch offices (not including micro branch offices) featuring 3,865 ATM units and 769 CDM units, operating throughout Indonesia.

CIMB Niaga will continuously optimize the branch office network by considering of an adequate spread of the branch offices network, the increase in operational costs, and patterns of banking transactions which are moving toward branchless banking, all of which are factors for CIMB Niaga to continue to focus on strategy for branch offices performance optimization. To improve services for customers, CIMB Niaga will enhance access to and features of the branchless banking channel, either in the form of ATMs or by mobile access to GoMobile and CIMB Clicks.

Service Quality

As a part of consumer banking policy, the improvement of service quality is the main priority. CIMB Niaga keeps its customer experience at a high level, parallel with its dedication to ensure customer satisfaction.

CIMB Niaga has its own special unit to handle and manage customer experiences, called Customer Care (Unit CC). As a work unit, Unit CC will wholeheartedly ensure all service points' ability to provide the best sustainable service and to focus on customers' positive experience. In 2016, this unit focused on research and development of customer satisfaction, cooperating with several external consultants, conducting internal programs that build a customer-centric culture, socializing the digital platform as an option of choice

transactions, building initiatives to fulfill customer expectations, and continuously improving customer complaints management.

To achieve the above, all work units take part in improving and increasing the abilities at every service point. We also care about human resources, process, products, and infrastructure. CIMB Niaga holds routine meetings with the attendance of Directors to monitor the progress.

CIMB Niaga conducted several activities throughout 2016 which focused on customer experience. One of the activities was an internal campaign "Serving You with All Our Heart." This campaign involved all employees, especially frontline staff and was followed by several motivational programs delivered by the Board of Directors to inspire the staff, they presented Leader's Quote and WOW Stories, a collection of inspirational stories from frontline staff, and the realization of the New Branch Experience project.

Customer Care Management

The banking industry's competitiveness is increasing as time goes by. CIMB Niaga is committed to improve service quality. In 2016, CIMB Niaga optimized the digital platform for banking services and provided features to enhance ease, security, and flexibility of transaction options for customers. Highlighting a customer-centric culture, with an ongoing focus on customer experience, was directly informed to all employees to improve service quality, which impacts customer satisfaction and loyalty.

CIMB Niaga regularly measures customers satisfaction levels to assess the effectiveness of the work. Customer Feedback System recorded a satisfaction level of over 95% in 2016 for services provided by Customer Service Officers and Branch Tellers. In addition, with a better queue management system, more than 85% of customers in branch offices received service from the teller in less than 8 minutes and more than 80% of customers received service from the Customer Service Officer in less than 15 minutes.

The complaints management, survey shows that 88% of customers were satisfied with the quality of service provided in 2016, which increased by 6% compared to the previous year. Strict control is continually applied to enhance customer satisfaction. The average numbers of complaints per month received throughout 2016 was 4,300, a 9% decline compared to 2015. In addition, improvements to service quality have been implemented with innovations for customers such as: ease of online opening account, e-statement registration, replacement for lost cards, and change of address through 24-hour phone banking.

CIMB Niaga is proud to state that the work and initiatives in 2016 achieved recognition by receiving several accolades including:

- The Champion of Service Excellence Award – WOW Service Excellence Award 2016, MarkPlus, Inc.
- Top 5 Customer Satisfaction Award 2016 – ISMS Trisakti and Infobank.

Customer Care of CIMB Niaga also responds to complaints received through branch offices, phone banking, social media, CIMB Niaga website, mass media, and regulators. Each customer complaint is followed up with a comprehensive monitoring system, to ensure speed and quality of solution. In 2016 Customer Care recorded that 90% of complaints were resolved in compliance with the Service Level Agreement. This showed a 6% increment compared to 2015.

Branchless Banking

In looking forward to consumer banking's future, CIMB Niaga has conceived a future branch office called CIMB Niaga Digital Lounge which assembles state-of-the-art technologies to provide a sophisticated and speedy banking experience and a 'hassle-free' service for consumer banking customers. Each Digital Lounge from CIMB Niaga is managed by a Digital Banking Manager who provides solutions for Consumer Banking customers. The Digital Lounge service is

an effort by CIMB Niaga to support the strategies in developing Digital Consumer Banking, by opening a single new Digital Lounges in major cities including Jakarta, Medan, Solo, Surabaya, and Denpasar, eventually reaching a total of 22 branches.

Other branchless banking concepts to simplify Consumer Banking customers' needs, including internet banking, CIMB Clicks, mobile banking Go Mobile, Phone Account, Phone Banking 14041, Preferred Phone Banking, OctoPay, and ATM services.

In 2016, CIMB Niaga upheld its status as one of the most advanced banks in Indonesia in supporting branchless banking, achieved by increasing branchless transaction numbers each year. In 2016, from a total of 190 million financial transactions, around 168 million transactions, or 88.06% were branchless banking transaction, with the remainder conducted conventionally in branch offices.

CIMB Niaga is a pioneer in e-channel banking development with the launching of "Rekening Ponsel". Periodically, e-channel-based branchless transaction will be developed to support financial inclusion from Bank Indonesia in its effort to expand access to banking services to cover people in all segments, including non-customers.

With mobile wallet technology, users can enjoy various services of CIMB Niaga through their own mobile phone, even without have a bank account. In 2016, numbers of "Rekening Ponsel" users at the end of the year grew by 57% reaching 2.2 million users, increasing from 1.4 million of users in 2015. Total users for CIMB Clicks increased by 22% to approximately 1.2 million users, up from 1 million users in the previous year. Total transactions of CIMB Clicks, either financial or non-financial transactions reached 199 million transactions up from 168 million transactions in 2015, with transactions volume increased by 22%, to Rp81.1 trillion, up from Rp66.7 trillion in 2015.

Go Mobile products recorded significant growth in 2016 with an users increase of 34% to 1.4 million users compared to 1.0 million users in 2015. Average

Consumer Banking

transaction volume each month was Rp1.1 trillion, with transactions volume in 2016 increasing by 35% to Rp13.2 trillion compared to Rp9.8 trillion in 2015.

The expansion of ATMs and CDM as a practical way for customers to conduct transactions is on-going, including for cash withdrawals and deposits. The Branchless platform is also supported by 24-hour/7-day-a-week phone banking through 14041, or through the exclusive number 500 800, specifically for CIMB preferred customers.

Plans in 2017

To increase performance of Consumer Banking, CIMB Niaga will continue to deliver sustainable strategy policies while being mindful of the national economic condition. In principle, CIMB Niaga, through Consumer Banking, is willing to contribute to development and improvement of ease in assisting people with their financial matters while also improving CIMB Niaga's performance.

The main focus of 2017 is to increase customer deposits through saving products to increase the low cost of funds balance. CIMB Niaga will also distribute consumer loans more aggressively, especially for mortgage loans, auto loans and credit cards, with a low non-performing loan ratio.

In mortgages, CIMB Niaga will always maintain good relationships with developers, maintaining competitive interest rates, and increasing the speed of mortgage application processing and lengthening loan tenor to 25 years to attract new customers. Meanwhile for auto loan business, CIMB Niaga will also increase credit processes, expand market areas to places that have not been reached, strengthen relationships with dealers and showroom partners, and intensify cross selling to internal customers.

In the credit card segment, CIMB Niaga will introduce several innovations for credit cards and debit cards, by targeting younger cardholders who prioritize speed and mobility in their daily activities, showing CIMB Niaga's commitment to carve its reputation as an innovative bank.

In the savings product segment, CIMB Niaga is committed to improving service quality through communication and process enhancement, highlighting sustainability, oriented towards a better user experience. Acquisition of new customers will always be prioritized either from existing networks or from the "liabilities executive" team that is being developed as a new network. Cooperation with strategic partners will also be intensified to reinforce the stature of banking products while also expanding the marketing network, followed by specific market penetration. CIMB Niaga will also develop innovative products in the field of savings to be competitive and increase marketing of product bundling and cross-selling between business units.

Bancassurance will be encouraged to increase its active sales figures. However, in the wealth management segment, CIMB Niaga will continue to focus on development of asset portfolio management and regular investment by relying on internal cross selling strategies.

CIMB Niaga will also develop branchless banking to be in the forefront in providing digital banking services. Development of the branchless banking service will be a service for customers to rely on, by increasing the sales of bundled products with the main target being corporate workers with regular incomes.

In addition, CIMB Niaga will be even more focused on market sharia products to anticipate the potential of the sharia market development. Ultimately, CIMB Niaga will prioritize cost-efficiency for each new customer acquisition and will bolster branchless banking as the main alternative to the acquisition of new customers and expansion of its customer base.



Liong Juen Fat
Owner PT Priskila Prima Makmur

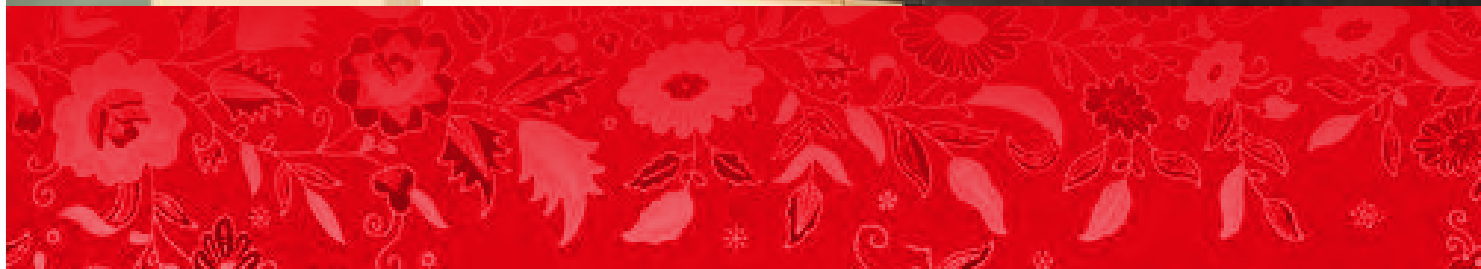
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"I have been a customer of CIMB Niaga for 28 years, from the time it was still called Bank Lippo. During those days I always enjoyed the utmost service from CIMB Niaga. I've often tried various CIMB Niaga's products and services, such as the Business Savings, Forex Savings, BizChannel, until a service product called loyalty PoinXtra program was launched, which I felt offered the most benefits.

I do not need to spend money for purchasing airline tickets, I just redeem my PoinXtra for Garuda Miles and I can obtain business class tickets for sightseeing abroad together with my extended family. I enjoy the financial benefit from consistent high interest given by CIMB Niaga. In addition, I often take advantage of the Bank's promotional shopping discount offers with my family, both at home and abroad. I hardly have come to a Niaga's branch office because I am well assisted by my Relationship Manager who can always be contacted whenever needed. Furthermore, I can rely on the internet banking facilities 24 hours a day. "

"For me, CIMB Niaga has always been able to establish a very good relationship with me personally, and with my family and employees. It is no surprise that all my family members and employees have banking accounts at CIMB Niaga. CIMB Niaga has not only helped me in my banking transactions, but it's more than that. I really experience the service of a "king", every problem and need can be handled fast and well. Because of this, I truly believe that CIMB Niaga provides service from the heart in all aspects, very professionally; that's why I remain with CIMB Niaga for 28 years. "

◎ Business Segment Review



Sharia Banking

In 2016, Sharia Banking managed to book an asset growth of 40.34%, or grew Rp3.67 trillion from Rp9.11 trillion in 2015 to Rp12.78 trillion in 2016.



Sharia Banking



Suhartono
President Director of
PT Federal International Finance (FIF)

“PT Federal International Finance (FIF) is a subsidiary of PT Astra International Tbk that provides financing facilities for the purchase of Honda motorcycles.

The success of FIF is inter-related with financing support from CIMB Niaga, and in particular the Sharia Business Unit of CIMB Niaga has, in the last three year period, provided significant support and was instrumental in the fast growth of FIF sharia financing business. Sharia-based corporate financing is provided through the murabahah contract with a fixed profit margin throughout the financing period. This ensures a fixed and steady income stream for FIF from the disbursement of motor vehicle consumer financing with sharia-based contract, which generally conforms with the financing tenor offered by CIMB Niaga of between 1 to 3 years.

We choose CIMB Niaga as our banking partner for their ability to provide a one-stop solution in conventional as well as sharia-banking products and services.

Hopefully, the cooperation and partnership that has been going well between the two institutions could continue and further improved in the future.”

Profile of Sharia Banking

The sharia banking business of CIMB Niaga is undertaken by CIMB Niaga Syariah as an Sharia Business Unit under CIMB Niaga’s organization structure. CIMB Niaga Syariah offers a comprehensive range of products and services to serve customers’ financial needs across all segments.

In developing the sharia banking business, providing the best services to the society, and in line with the Bank’s vision to “becoming a leading ASEAN company”, CIMB Niaga Syariah has derived the following four pronged objectives:

- To be a leading sharia banking player in Indonesia with unparalleled service culture, processes and human capital, offering strong universal banking propositions domestically, and being a role model for the dual banking system implementation in Indonesia
- To make Indonesia as the basis for sharia banking business development as part of PT CIMB Niaga’s vision
- To champion the business development and acceleration of the ASEAN integration agenda towards a leading Sharia Commercial Bank, being the anchor for Indonesian banking development through continuous innovations, quality services and best practices
- To be a leading sharia bank providing the best digital banking services in the industry

Objectives, Strategy, and Policies of Syariah Banking Development

Short-Term

The short-term targets, strategy and policies are to focus on strengthening the work culture as the groundwork to support sustainable business growth by means of the following:

- Implementing the DBLM across business units and supporting functions

- Increasing sharia banking's share of book to the Bank across business segments by implementing a solid and integrated KPI with attractive rewards.
- Undertaking sharia banking education and training on a continuous and regular basis
- Improving understanding of the Syariah First on a bankwide basis
- Accelerating sharia products launch and new features development to improve customer experience.
- Improving efficiencies through a better synergy with other units in CIMB Niaga and its affiliates

Medium-Term

In the medium term, CIMB Niaga Syariah focuses on becoming one of the leading sharia banking players in Indonesia by means of the following:

- Increasing its business size to reach 7.5% of that of CIMB Niaga
- Continuously developing human resources with Syariah Banking being one of the core competencies for all staff
- Improving effectiveness of the DBLM implementation across business lines
- Establishing a strong foundation to support its spin-off plan from CIMB Niaga

Long-Term

In the long-term, CIMB Niaga Syariah focuses on its spin-off preparation from CIMB Niaga to become a separate entity as regulated by OJK by means of the following:

- Preparing a solid sharia banking framework based on Strategic Business Unit (SBU) as the key pillar
- Developing a sharia banking business platform through the DBLM implementation with each SBU functioning to coordinate its business operations with CIMB Niaga Syariah in order to achieve the desired level of efficiency and effectiveness
- Increasing its share of book at CIMB Niaga to 10% by 2019 and 20% by 2023
- Becoming the top-five sharia banking market players in Indonesia by 2023

Sharia Banking Performance in 2016

Asset Growth

In 2016, CIMB Niaga Syariah recorded asset growth of 40.34%, representing an increase of Rp3.67 trillion from Rp9.11 trillion in the prior year to Rp12.78 trillion. The growth was largely attributed to the financing growth of 40.10%, making up 79.9% of the total assets. This performance has further strengthened CIMB Niaga Syariah's foothold on the 4th position among Sharia Banking Unit players in Indonesia.

Financing

Total financing portfolio by end of 2016 grew 40.10% or Rp2.92 trillion, from Rp7.28 trillion in 2015 to Rp10.21 trillion in 2016. The highest growth stemmed from the Corporate segment which reached 104.50% or Rp1.72 trillion, up from Rp7.28 trillion to Rp10.21 trillion during the corresponding periods. The next highest growth contributor was the Consumer segment, which rose by 29.19% or Rp1.10 trillion from Rp3.75 trillion to Rp4.85 trillion during the year. On the other hand, the Commercial segment increased 7.25% or Rp83 billion from Rp1.14 trillion in 2015 to Rp1.22 trillion in 2016. The MSME segments also showed an increase of 3.57%, from Rp754 billion to Rp781 billion during the same period.

Sharia Banking

Table of Sharia Financing by Segment

In billion Rupiah

Description	2014	2015	2016	Variance (%)	
				2014-2015	2015-2016
Corporate	1,370	1,643	3,360	19.93%	104.50%
Commercial	628	1,135	1,218	80.73%	7.29%
MSME	963	754	781	-21.70%	3.57%
Consumer	3,483	3,752	4,847	7.72%	29.19%
Total	6,444	7,284	10,206	13.04%	40.12%

Funding

In 2016, the total third-party customers' funds were registered at Rp10.63 trillion, up 40.14% or Rp3.04 trillion from the prior year-end's position of Rp7.58 trillion. The funding growth was underpinned by the rise of low-cost funds (CASA) by 44.14% or Rp1.61 trillion, which brought total CASA portfolio from Rp3.64 trillion in 2015 to Rp5.25 trillion in 2016. Accordingly, the ratio of CASA to the total third-party funds increased from 47.98% to 49.35% during the corresponding periods.

The increase in customers' deposits volume was contributed by all business segments. The Consumer segment was the highest contributor, growing Rp2.03 trillion or 45.00% from Rp4.50 trillion in 2015 to Rp6.53 trillion in 2016. The Corporate segment followed the pace, up Rp540 billion or 99.93%, from Rp543 billion to Rp1.08 trillion during the corresponding periods. The Commercial segment rose by Rp454 billion or 71.52% from Rp634 billion in 2015 to Rp1.09 trillion in 2016. Meanwhile, the MSME segment was relatively flat with an increase of Rp26 billion or 1.34% from Rp1.91 trillion in 2015 to Rp1.93 trillion in 2016 during the period.

Table of Sharia Funding by Segment

In billions Rupiah

Description	2014	2015	2016	Variance (%)	
				2014-2015	2015-2016
Corporate	636	543	1,083	-14.61%	99.39%
Commercial	1,007	634	1,088	-37.04%	71.52%
MSME	1,386	1,907	1,933	37.64%	1.34%
Consumer	3,736	4,500	6,525	20.45%	45.00%
Total	6,765	7,585	10,629	12.11%	40.14%

Non-Performing Financing and Sustainable Business Process Improvements

In the course of the year 2016, CIMB Niaga Syariah also focused on a more prudent policy in managing its businesses. While total financing volume recorded a significant increase of 40.10%, the gross non-performing financing (NPF) ratio decreased from 1.86% in 2015 to 1.15% in 2016.

In maintaining its assets quality, CIMB Niaga Syariah has strengthened cooperation with the Asset

Restructuring and Recovery (ARR) team by managing non-performing financing (NPF) portfolios and marginal accounts.

In addition to managing business growth with a more prudent policy, CIMB Niaga Syariah has also focused on business process improvements. These, among other things, included the establishment of an independent risk management unit. The Unit's

main responsibility is to ensure that any business risk exposed to any sharia banking business activity is in compliance to policies and regulations.

The other improvement was the implementation of effective and efficient cost management on continuous basis as part of the daily work culture. This has, among other things, been executed through the rationalization and collocation of 11 branch offices. CIMB Niaga Syariah has also optimized its Office Channelling (OC) for sharia products distribution. In addition, efficiency improvement was also made from the optimization of the supporting information systems technology.

CIMB Niaga Syariah consistently strives to improve the quality of products and services in order to build and enhance the customer experience towards sustaining customer loyalty. Service improvements are conducted with a spirit of "Innovation from the Heart" in all operational processes, customer touch points, and product benefits. CIMB Niaga Syariah also created continuous added value in order to strengthen and enhance the customers' heart share in the long run.

Sharia Banking Income in 2016

CIMB Niaga Syariah recorded a Profit Before Tax of Rp305.43 billion in 2016, or 165.51% or Rp190.39 billion higher than Rp115.03 billion posted in the prior year. The increased Profit Before Tax resulted from a combination of the higher Operating Income and effective cost management.

Offices and Distribution Network

To facilitate customer's access to its sharia products and services, CIMB Niaga Syariah optimized its branches distribution network, including sharia branches and office channelling at conventional branches (OC). By the end of 2016, CIMB Niaga Syariah had 30 sharia main branches (including 1 Sharia Cash Service) and 524 OC.

In addition, customers' access is also supported through CIMB Niaga's branchless banking services, including ATM, SST, CDM, CIMB Clicks, Go Mobile, Preferred Phone Banking, Digital Lounge and Rekening Ponsel. All these facilities demonstrate CIMB Niaga Syariah's commitment to providing ease and convenience to customers in performing financial transactions. These all have made CIMB Niaga Syariah the Sharia Banking Unit with the best digital banking facility in the industry.

Human Resources Development

In support of building up sharia banking awareness in the society, CIMB Niaga Syariah has been committed to developing the quality of human resources in CIMB Niaga as catalyst or development agent. This commitment has been demonstrated through the undertaking of sharia banking education and training to all CIMB Niaga employees. During 2016, CIMB Niaga Syariah developed sharia banking training modules and programs as well as certifications through e-learning. By the end of 2016, CIMB Niaga Syariah had held 21 sharia banking training programs and 26 business learning sessions attended by 2,085 participants.

CIMB Niaga Syariah's focus on the DBLM implementation in 2016 aimed to increase sharia banking contributions to the business growth. In the long term, CIMB Niaga Syariah leverages DBLM as part of the corporate work culture. Therefore, the successful implementation of the DBLM requires both adequate quality and quantity of human resources in sharia banking.

Compliance & Implementation of Sharia Governance Framework

CIMB Niaga Syariah has consistently supervised the implementation of sharia principles through the activities conducted by Sharia Supervisory Board (DPS), which have been executed by Syariah Advisory Group as its lengthened arm. The DPS is actively involved in

Sharia Banking

overseeing sharia compliance through reviews in order to ensure adherences to fatwa from the National Sharia Board (DSN-MUI).

Apart from the Syariah Advisory Group, these controlling activities have also been supported by the Risk Control Unit. The Syariah Advisory Board assists the DPS in performing reviews related to adherence to sharia principles and providing input on product and transaction related issues, whereas the Risk Control Unit supports DPS in performing reviews related to sharia compliance within the Bank. Furthermore, CIMB Niaga Syariah holds a Common Sharia Compliance Policy and Standard Operating Procedure (SOP) that set guidelines for the operating units to ensure adherence to sharia principles.

Awards

The variety of performance achievements in the course of the year 2016 has given positive results to CIMB Niaga Syariah's corporate image as reflected in the following awards:

- Top 3 best Islamic Banking in Indonesia from the IFN Best Bank Pool.
- 1st rank for the Best ATM performance, 3rd rank for the Best Security Performance, 3rd rank for phone banking performance, and 4th rank for the Best Overall Performance from Infobank Banking Service Excellence.

- The Best Sharia Business Unit under the non-rural commercial banks category from Indonesia Banking Award (IBA) Tempo Media
- The Best Sharia Finance in Infobank Sharia Finance Awards
- Top 5 from the Best eMark Award 2016 from Telkom University in cooperation with SWA magazine
- A corporate social responsibility (CSR) award from Sindo Weekly Award under the category of Humanity Program
- The Most Reliable Bank - under the Sharia Banking Category in the Indonesia Best Banking Award event from Warta Ekonomi magazine.

Realization and Method of Profit Sharing

In accordance to the sharia principles, the distribution of profit sharing to third-party funding customers is calculated based on the predetermined and agreed *nisbah* (= profit sharing portion) at the time of signing the fund placement agreement. To uphold the transparency and measurability principles, CIMB Niaga Syariah uses the calculation formula and policies set out in the internal profit sharing standard operating procedure. On a monthly basis, CIMB Niaga Syariah issues internal memo regarding the Bank's income in percentage to be used as the basis for profit sharing distribution. The memo also contains the information on the *nisbah* for the next following month.

The profit sharing realization for 2016 of CIMB Niaga Syariah is as follows:

GYD	Jan-16	Feb-16	Mar-16	Apr-16	May-16	Jun-16	Jul-16	Aug-16	Sep-16	Oct-16	Nov-16	Dec-16
IDR	10.089%	10.674%	9.265%	10.011%	9.206%	9.195%	10.411%	9.896%	9.984%	9.412%	9.478%	8.755%
USD	5.861%	5.607%	5.024%	2.515%	4.926%	2.447%	4.517%	5.371%	3.498%	3.620%	5.264%	4.684%

Based on the above table and the agreed upon *nisbah*, it shows that CIMB Syariah has given attractive profit sharing to customers.

Plan, Focus, and Strategy for 2017

While accelerating the business growth, CIMB Niaga Syariah will continue to focus on its prudent banking policy in managing its businesses. As a financial intermediary, CIMB Niaga Syariah will focus on strengthening risk management, adhering to the applicable regulations and implementing good corporate governance principles.

The third-party funding activities will prioritize on low-cost funds with long tenures from strategic business sources. With the appointment by the government to be one of the banks to receive payments for pilgrimage cost (BPS BPIH) for both regular and special hajj programs, CIMB Niaga Syariah will focus on bringing this business to the next level.

Financing will be diversified to prudently selected customers. In view of the country's economic environment, financing will be focused on relatively low-risk products. The champion products for 2017 will include X-Tra Flexi mortgage financing, Musyarakah Mutanaqisah (MMQ)-based investment financing, and Syariah Gold & Platinum Cards. The execution of the above strategy will require full support from all related parties in CIMB Niaga. With the implementation of the DBLM business model and the rollout of Syariah First program on bankwide basis, all the stakeholders in CIMB Niaga are expected to put utmost support to the growth of CIMB Niaga Syariah both in the short and long terms.



© Financial Performance Review



In the face of challenging economic conditions, the Company continues to improve its credit growth and low cost funds, as accelerate the credit restructuring and implement effective cost management. In 2016, CIMB Niaga succeeded to maintain its position as the 5th largest bank in terms of assets, loans and customer deposits.

This financial performance review is based on the Consolidated Financial Statements of PT Bank CIMB Niaga Tbk and its subsidiaries, which have been prepared and presented in accordance with the Financial Accounting Standards of Indonesia. All information contained in these consolidated financial statements is complete and does not contain false information or material facts.

The consolidated financial statements of PT Bank CIMB Niaga Tbk's have been audited by an independent auditor KAP Tanudiredja, Wibisana, Rintis & Rekan, a member firm of PWC Global Network, with unqualified opinion in all material respects, consolidated financial position of PT Bank CIMB Niaga Tbk and Subsidiaries as of December 31, 2016, 2015 and 2014, financial performance, and consolidated cash flow for years ended on the aforementioned dates, in accordance with the with the Financial Accounting Standards of Indonesia.

This review of financial performance covers the years ended December 31, 2016, 2015 and 2014. In 2016, the Company's business segments have been reclassified in accordance with the changes in allocation for financing lease and consumer financing.

Financial Performance Review

Overview

The Bank recorded loan growth of +1.5% in 2016 to become Rp180.2 trillion compared to Rp177.5 trillion in 2015. The increase drove the growth in total assets by +1.1% to Rp241.6 trillion in 2016 compared to Rp238.8 trillion in 2015.

The Bank also recorded a +1.1% increase in deposits from customers to Rp180.6 trillion in 2016 compared to Rp178.5 trillion in 2015. The increase was supported by the growth in the saving and current accounts of +9.9%, with CASA ratio at 50.8% in 2016, up from 46.8% in 2015.

Operating income was favorably impacted by the +6.2% net interest income increase to Rp12.1 trillion in 2016 compared to Rp11.4 trillion in 2015. The increase resulted in an increase in Net Interest Margin (NIM) of +24 bps to 5.63%, up from 5.39% in 2015.

Operating expenses decreased by -3.3% to Rp7.4 trillion in 2016 compared to Rp7.7 trillion in 2015. The decrease was mainly due to lower personnel expense pertaining to the Mutual Separation Scheme (MSS) implemented in 2015 with a value of Rp571 billion.

Global condition which impacts the Bank's performance Company

In 2016, the Bank experienced a significant increase in net income, which grew by +386.5% to Rp2.0 trillion compared to Rp0.4 trillion from 2015. The increase was mainly due to the growth in net interest income and an increase in other operating income. The increase was in line with Indonesia's GDP growth recorded at 5.02%, up in comparison to 4.88% from 2015. The Indonesian economic improvements were broadly driven by a variety of factors, with consumer purchasing power being a major factor resulting from the lower inflation and BI reference rates during 2016. Inflation in 2016 was recorded at 3.02%, lower compared to prior year at 3.35%. BI reference rate decreased by 0.25% in 2015 and 1.50% in 2016. The Indonesian economic improvements

directly influenced by global economic growth that was slowing down and distributed unevenly, as indicated by the improving economic condition in the US and stable economic growth in China.

One immediate effect of this economic backdrop was an increase in non-performing loans, with the banking industry ratio of this key indicator up by +44 bps to 2.93% from 2.49% in 2015, thereby causing regulators to draw their attention to the quality of loans provided by banking industry.

Nonetheless, the Bank closed 2016 by maintaining its position as the fifth largest bank in terms of assets, loan and customer deposits. To support its business growth, the Bank has undertaken a number of initiatives and would continue development to support the Bank's next stage of growth

Expansion of electronic network coverage

The Bank will continue providing the best service to its more than 5 million customers, supported by 634 branch offices, 3,865 ATMs, 769 CDMs and 189 MFDs with a total headcount of 13,185 employees across Indonesia. In 2016, the Bank already had 22 Digital Lounges serving its customers in strategic locations. In addition, the Bank also operates 20 mobile cash to provide a wider coverage.

2016 Strategies

The Bank will focus on financing quality based on the Bank's risk appetite within its business strategies. The Bank will also focus on "Becoming a Leading Digital Bank" by developing and optimizing its branchless banking services.

Additionally, the Bank will continue its special initiatives such as optimization of branch offices, improvements of Service Level Agreement (SLA) on loan approval, and development of products tailored to customers' needs.

Financial Position

Balance Sheet Rp billion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Net Cash and Cash Equivalent	25,618	27,077	22,656	5.7	(16.3)
Securities and Government Bonds - Net	22,310	26,046	28,071	16.7	7.8
Loans & Consumer Financing Receivables - Gross	176,657	177,537	180,164	0.5	1.5
Allowance for Impairment Losses	(6,131)	(7,420)	(8,129)	21.0	9.5
Loans & Consumer Financing Receivables - Net	170,526	170,117	172,035	(0.2)	1.1
Fixed Assets - Net	2,485	3,362	6,752	35.3	100.8
Other Assets - Net	12,223	12,248	12,058	0.2	(1.6)
Total Assets	233,162	238,849	241,572	2.4	1.1
Current Account	39,224	40,444	44,598	3.1	10.3
Saving Account	39,166	43,123	47,211	10.1	9.5
Time Deposit	96,332	94,966	88,763	(1.4)	(6.5)
Total Customer Deposits	174,723	178,533	180,571	2.2	1.1
Deposit from Other Banks	2,067	5,654	4,557	173.6	(19.4)
Securities Issued and Subordinated Loans	8,774	9,443	6,387	7.6	(32.4)
Borrowings	8,815	6,685	5,436	(24.2)	(18.7)
Other Liabilities	10,337	9,855	10,413	(4.7)	5.7
Total Liabilities	204,715	210,170	207,364	2.7	(1.3)
Total Equity	28,448	28,679	34,208	0.8	19.3
Total Liabilities and Equity	233,162	238,849	241,572	2.4	1.1

As of the end of 2016, the Company recorded asset growth of +1.1% with a total of Rp241.6 trillion compared to Rp238.8 trillion in the prior year. The 2016 increase was mainly due to an increase in fixed assets of Rp3.4 trillion, up by +100.8% compared to 2015. In addition, the asset growth was also driven by the increase in loans of +Rp2.6 trillion or increasing by +1.5% in 2016. Securities and government bonds also increased by +Rp2.0 trillion, up by +7.8% compared to 2015. The asset growth strengthened the Bank's position as the 5th largest bank in Indonesia in terms of assets. The Company also recorded growth in customer deposits of +Rp2.0 trillion or up +1.1% compared to prior year in which time deposits accounted for the largest at 49.2% of total customer deposits in 2016.

Loan

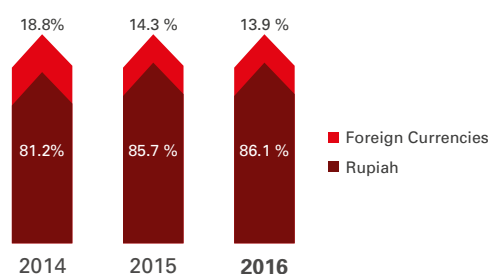
In 2016, total loans - gross distributed provided by the Bank amounted to Rp180.2 trillion. The amount increased by +1.5% compared to the 2015 balance of Rp177.5 trillion. Our conservative loan growth aligned with the Bank's strategy to focus on quality during its loan distribution activities rather than quantity, to minimize placing low quality loans. To improve loan growth, the Bank has expanded its loan provision by creating innovative products, which are more competitive, offering loans with more competitive interest rates and executing other marketing strategies. The 2016's loan growth resulting from these measures has preserved the Bank's position as the fifth largest bank in terms of loan distribution.

Financial Performance Review

Loans by Currencies

In 2016, the composition of loans based in Rupiah and foreign currencies was at recorded at 86.1% and 13.9%, respectively, which changed moderately compared to prior year profile of Rupiah 85.7% and foreign currencies 14.3%. Loans denominated in Rupiah stood at Rp155.1 trillion or up by +1.9% compared to Rp152.1 trillion in the prior year. Whereas loans denominated in foreign currencies amounted to Rp25.1 trillion, down by -1.3% from Rp25.4 trillion in the prior year. The focus on increasing the growth in Rupiah-denominated loans and decreasing foreign currency-denominated loans reflected a part of the risk management strategies in response to the weakening Rupiah exchange trend during 2016.

Loan Composition by Currencies (%)



As depicted in the table of Loans by Currencies and Average Interest Rate, the average interest rate of Rupiah-denominated loan in 2016 decreased to 11.7% from 12.6% in 2015. The decreasing interest rate enabled the Bank to provide a more competitive interest rate corresponding with BI 12 month rate. In 2016, the BI 12 month rate has decreased by -150 basis points to 6.0% as of the end of 2016 compared to 7.5% at the end of 2015.

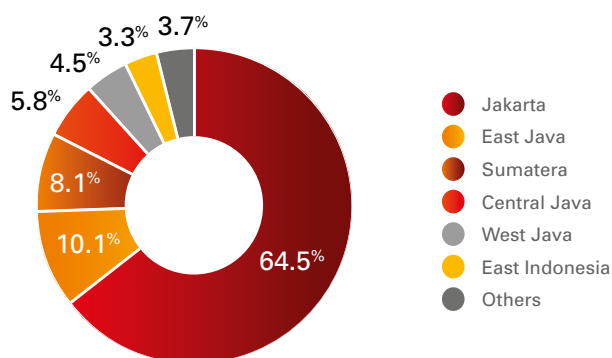
Breakdown of Loan by Currencies and Average Interest Rate

Loan by Currencies and Average Interest Rate Rp trillion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Rupiah	143.4	152.1	155.1	6.1	1.9
Average Interest Rate (%)	12.8	12.6	11.7	(0.2)	(0.9)
Foreign Currencies	33.3	25.4	25.1	(23.7)	(1.3)
Average Interest Rate (%)	5.6	4.6	4.6	(1.0)	(0.1)
Total	176.7	177.5	180.2	0.5	1.5

Loans by Geographical Area

By geographic distribution, the Bank's loan disbursements were concentrated in Java, where 85.0% of the of the total loans distributed during 2016 were made. Within Java, the Jakarta region accounted for 64.5% of total loans, followed by East Java with 10.1%.

Composition of Loan by Geographical Area (%)



Breakdown of Loan by Geographical Area

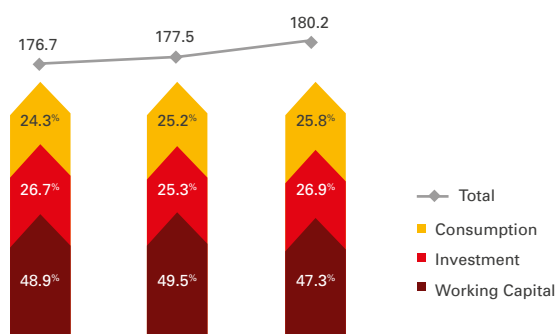
Breakdown of Loan by Geographical Area Rp trillion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Jakarta	108.4	108.4	116.2	0.1	7.2
East Java	17.6	18.8	18.2	6.8	(3.2)
Sumatera	16.3	14.6	14.5	(10.1)	(0.7)
Central Java	11.8	12.4	10.5	5.3	(15.6)
West Java	10.6	9.5	8.2	(10.8)	(13.8)
East Indonesia	4.7	6.9	5.9	47.9	(14.4)
Others	7.3	6.8	6.6	(6.5)	(3.3)
Total	176.7	177.5	180.2	0.5	1.5

Loan by Type of Utilization

The Bank's working capital loans in 2016 stood at Rp85.2 trillion or decreasing by -3.1% compared to Rp87.9 trillion in the prior year, while investment loans reached Rp48.5 trillion, up by +8.0% when compared to Rp44.9 trillion in 2015. Consumer loans also increased, by +3.8% to Rp46.5 trillion from Rp44.7 trillion in 2015.

Working capital loans, at 47.3%, accounted for the largest portion of total loans provided by the Bank in 2016, followed by investment loans which accounted for 26.9% and consumer loans for 25.8% of the Bank's total loans.

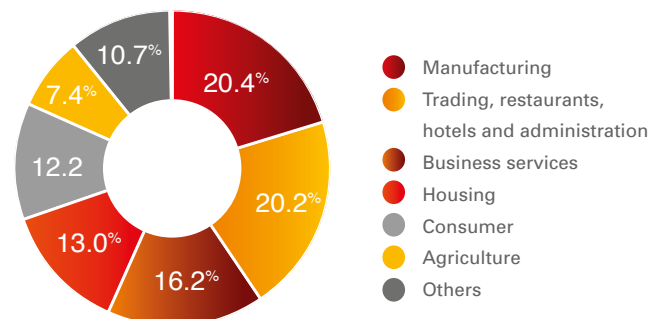
Loan by Type of Utilization (Rp trillion)



Loan by Economic Sector

The largest contribution by economic sector was made by manufacturing at 20.4%, up from 19.3% in 2015, followed by trading, restaurants, hotels and administration at 20.2%, almost flat with 2015 at 20.0% and business services at 16.2%, up from 15.1% in 2015.

Composition of Loan by Economic Sector (%)



Financial Performance Review

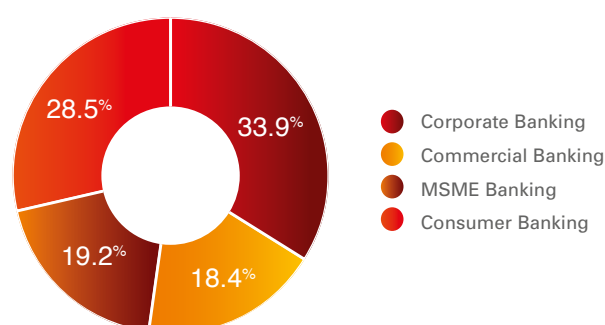
Breakdown of Loan by Economic Sector

Loan by Economic Sector Rp trillion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Manufacturing	29.5	34.3	36.7	15.9	7.3
Trading, restaurants, hotels and administration	38.2	35.6	36.4	(6.9)	2.4
Business services	28.0	26.7	29.1	(4.6)	9.0
Housing	22.5	23.6	23.3	4.9	(1.0)
Consumer	19.9	20.0	21.9	0.2	9.7
Agriculture	16.5	15.9	13.3	(3.4)	(16.4)
Others	22.0	21.5	19.3	(2.3)	(10.2)
Total	176.7	177.5	180.2	0.5	1.5

Loan by Segment

By business segment, corporate banking represented 33.9% of total loans disbursed by CIMB Niaga, or up +7.1% to Rp61.0 trillion in 2016 compared to Rp56.9 trillion in 2015. This was followed by consumer banking, which contributed 28.5% to the Bank's total loans, or down by -1.4% to Rp51.4 trillion compared to Rp52.2 trillion in 2015.

Composition of Loan by Segment (%)



Breakdown of Loan by Segment

Loan by Segment* Rp trillion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Corporate Banking	55.4	56.9	61.0	2.7	7.1
Commercial Banking	36.1	34.2	33.2	(5.1)	(3.0)
MSME Banking	34.9	34.2	34.5	(2.0)	1.0
Consumer Banking	50.3	52.2	51.4	3.8	(1.4)
Total	176.7	177.5	180.2	0.5	1.5

* Including Sharia Banking

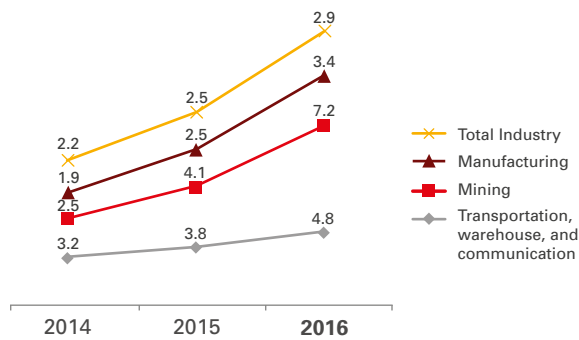
Corporate banking loans increased by +7.1% in 2016 to Rp61.0 trillion, accounting for 33.9% of total loans disbursed by CIMB Niaga and up from Rp56.9 trillion in 2015, followed by MSME banking loans, which grew by +1.0% to Rp34.5 trillion compared to the prior year's activity of Rp34.2 trillion, which accounted for 19.2% of total loan portfolio.

Non-Performing Loan

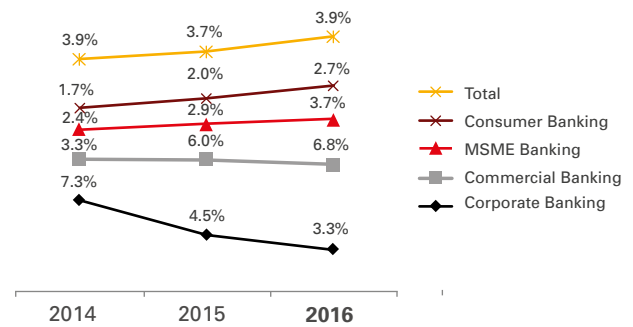
The global economic downturn made its impact on the deteriorating quality of loans from several economic sectors, particularly those related to mining industry.

As of the end of 2016, mining industry customers recorded an increase in non-performing loans ratio of +3.0% to 7.2%, up from 4.1% in 2015. The deterioration in loan quality in mining sector was followed by a weakening of loan quality in the transportation, warehouse and communication industry of +1.0% to 4.8%, up from 3.8% in 2015, and the manufacturing industry which was up by +0.9% to 3.4% compared to prior year at 2.5%.

NPL Ratio by Industry (%)



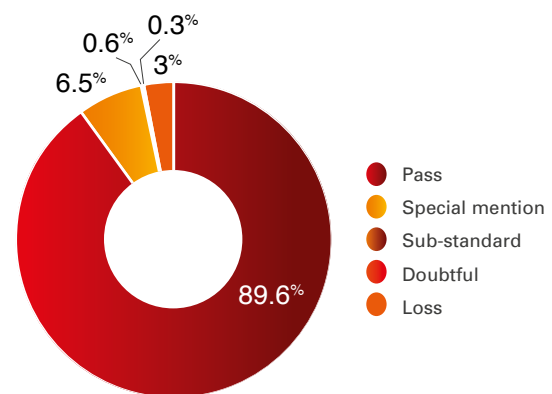
NPL Ratio (%)



The deteriorating loan quality in several economic sectors have made direct impact on the quality of loans disbursed by the Bank. Total non-performing loans or NPL increased by Rp0.3 trillion to Rp6.9 trillion in 2016, up from Rp6.6 trillion in 2015. This has resulted in the higher gross NPL ratio of 3.9% in 2016, up from 3.7% in 2015.

By business segment, NPL ratio of corporate banking improved from 4.5% in 2015 to 3.3% in 2016, yet NPL of consumer and commercial banking increased to 2.7% from 2.0% in 2015 and 6.8% from 6.0% in 2015, respectively, followed by MSME banking at 3.7%, up from 2.9% in 2015.

Loan by Collectability (%)



Composition of NPL by Economic Sector

Composition of NPL by Economic Sector	2014		2015		2016		Change (%)	
	Rp billion	%	Rp billion	%	Rp billion	%	2014-2015	2015-2016
Trading, restaurants, hotels and administration	1,928.2	28.0	1,608.2	24.2	2,132.2	30.8	(16.6)	32.6
Business services	1,223.4	17.8	1,439.7	21.7	1,524.1	22.90	17.7	5.9
Manufacturing	1,094.3	15.9	1,347.1	20.3	1,494.8	21.6	23.1	11.0
Housing	561.4	8.1	531.7	8.0	577.7	8.4	(5.3)	8.6
Consumer	263.3	3.8	270.2	4.0	490.5	7.1	2.6	81.5
Transportation, warehouse, and communication	493.7	7.2	252.1	3.8	216.3	3.1	(48.9)	(14.2)
Agriculture	27.9	0.4	196.0	3.0	215.4	3.1	602.8	9.9
Social services	66.5	1.0	387.6	5.8	158.4	2.3	482.7	(59.1)
Construction	109.4	1.6	354.4	5.3	61.1	0.9	223.9	(82.8)
Mining	920.6	13.4	233.8	3.5	40.2	0.6	(74.6)	(82.8)
Electricity, gas, and water	204.2	3.0	14.7	0.2	5.5	0.1	(92.8)	(62.5)
Total	6,892.9	100.0	6,635.5	100.0	6,916.0	100.0	(3.6)	4.2

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By economic sector, total NPL from trading, restaurants and hotel accounted for the highest level of NPL at 30.8% in 2016, up from 24.2% in 2015, followed by business services at 22.0% from 21.7% in 2015.

Impaired Loan

In 2016, impaired loans increased by 5.9% to Rp9.4 trillion compared to prior year of Rp8.9 trillion. This resulted in an increase in the impairment ratio from 5.0% in 2015 to 5.2% in 2016.

Allowance for impairment losses was increased in 2016 to Rp8.1 trillion from 7.4 trillion in 2015.

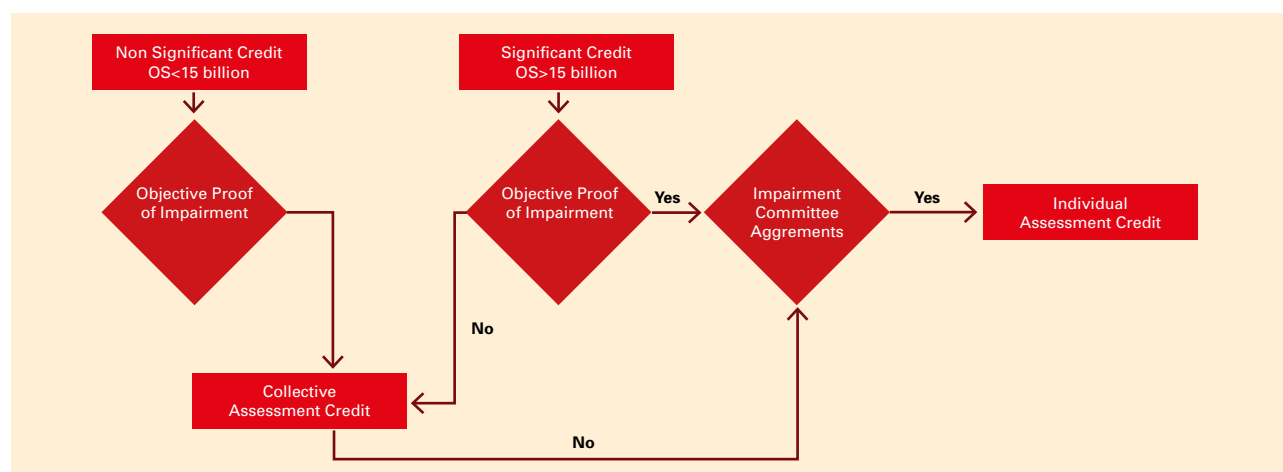
Allowance for Impairment Losses (Rp billion)

Balance Dec 15	7,420
Additional Provision	4,574
Recovery	172
Written-off	(3,896)
Others*	(141)
Balance Dec 16	8,129

* Include differences of exchange rate

Asset Quality Committee

The assessment for impairment losses is performed on an individual basis (Individual Assessment) or on a collective basis (Collective Assessment).



Collective Assessment is performed by evaluating impairment of loan groups based on projected contractual cash flows, levels of historical loss of each loan group and time lapse from the point a detrimental incident occurs in a loan group to the point of objective evidence identification. Individual assessment is based on projected revocable amounts and is carried out on a monthly basis. Decisions are made by the Impairment Committee. Individual Assessment decided by the Asset Quality Committee.

Asset Quality Committee consists of:

- Chairman: Credit Director
- Deputy: Head of Loan Work Out (LWO)
- Secretary: Head of Credit Committee Secretariat & Delegation Authority Holder Management, Financial Accounting & Standards Group Head

- Members: Finance and Strategy Director, Commercial Banking Director, Corporate Banking Director, Sharia Banking Director, and each with an appointed alternate from at least one level below the Board of Directors.

The Asset Quality Committee is assigned with the roles and responsibilities to evaluate the quality of the Bank's assets with respect to the Bank's risk appetite. In general the Committee's assessments includes stipulating the names of debtors classified by Individual Assessment and determining the allowance for impairment to be set aside by the Bank. The function of an effective Asset Quality Committee is to improve the quality of the Bank's assets and to reduce the number of non-performing loans.

Cash and Cash Equivalents

In 2016, cash and cash equivalents were comprised of the following:

Cash and Cash Equivalents Rp billion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Cash and Demand deposits at BI and other banks	22,591	21,193	18,232	(6.2)	(14.0)
Placement with Bank Indonesia and other banks - net	3,027	5,884	4,424	94.4	(24.8)
Total	25,618	27,077	22,656	5.7	(16.3)

Cash and cash equivalents-net decreased by -16.3% to Rp22.7 trillion in 2016 from Rp27.1 trillion in 2015. As the risk profile increased and business became more challenging due to the impact of the global crisis, players in the banking industry strived to reduce credit risk by augmenting funds placed in other instruments with lower risk and higher income. The Bank employed similar strategy in 2016, whereby placements with BI and other banks experienced a decrease while government bond placements increased.

Rp13.3 trillion in 2016. Nevertheless, CIMB Niaga's minimum demand deposits at Bank Indonesia must always meet the Statutory Reserve requirement (GWM). The decreasing demand deposits at BI corresponds with the adjusted GWM amount required by BI in accordance with the newly promulgated BI regulation No. 18/14/PBI/2016 effective 24 August 2016 in accordance with BI regulation No. 18/14/PBI/2016, whereby the primary GWM requirement decreases to 6.5% from 7.5% in 2015.

Cash and Demand Deposits at BI and other Banks - Net

In 2016, the amount of cash decreased by -23.1% to Rp3.3 trillion. Demand deposits in Other Banks decreased by -30.8% to Rp1.6 trillion and demand deposits at Bank Indonesia also declined by -8.6% to

Placement with BI and other Banks - Net

Placement with BI and other banks accounted for 1.8% of total assets value to Rp4.4 trillion in 2016 or decreasing by -24.8% compared to prior year of Rp5.9 trillion.

Marketable Securities and Government Bonds - Net

In 2016, composition of marketable securities and government bonds - net consists of:

Marketable Securities and Government Bonds - Net Rp billion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Marketable Securities	10,826	9,822	9,344	(9.3)	(4.9)
Government Bonds	11,484	16,050	18,184	39.8	13.3
Securities Purchased under Resale Agreements	-	175	543	na	211.1
Total	22,310	26,046	28,071	16.7	7.8

Marketable Securities

In 2016, the Bank recorded a decrease in securities of -4.9% to Rp9.3 trillion accounting for 3.9% of total assets, compared to Rp9.8 trillion in 2015. The decrease was mainly due to the decrease in securities held to maturity with a value of -Rp0.3 trillion to Rp1.0 trillion, a drop of -23.5% compared to prior year value of Rp1.3 trillion. Marketable securities also decreased by -Rp0.3 trillion to Rp0.5 trillion, a drop of -39.2% compared to Rp0.8 trillion in 2015.

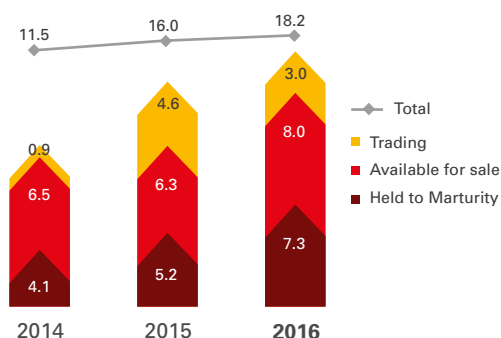
Financial Performance Review

Government Bonds

Government Bonds accounted for 7.5% to total assets in 2016. By portfolio, government bonds increased by +Rp2.1 trillion to Rp18.1 trillion, up by 13.3% compared to prior year value of Rp16.0 trillion.

In 2016, the Bank sold government bonds with a nominal value of Rp103.1 trillion and USD355.8 million compared to prior year disposals of Rp66.5 trillion and USD127.7 million with a 2016 realize gain of Rp225.3 billion compared to Rp98.9 billion in 2015. All government bonds managed by the Bank are fixed interest rate government bonds with average Rupiah interest rate of 6.6% in 2016 compared to 6.7% in the prior year for government bonds, while average rate for foreign currency government bonds was 3.2% in 2016 compared to 3.9% in 2015.

Government Bonds (Rp trillion)



Investment

Total investment by the Bank decreased by -68.0% in 2016 to Rp4.5 billion. The decrease was due to the Bank's full divestment in PT CIMB Sun Life amounting to Rp10.2 billion from 1 July 2016. The Bank recorded again on the divestment amounting to Rp31 billion.

Fixed Assets

Total fixed assets in 2016 increased by +100.8% to Rp6.8 trillion. The increase was mainly due the fact that, effective 1 January 2016, the Bank made changes in its accounting policy of land and building from cost method to revaluation method. The difference arising from revaluation increased the land and building value by +Rp2.8 billion.

Deposits From Customers

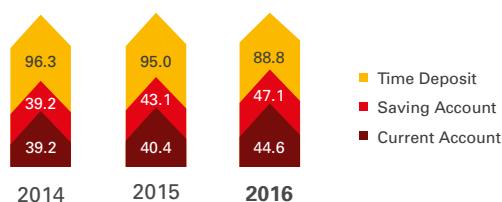
Loan growth in 2016 was followed by an increase of deposits from customers at +1.1% totalling Rp180.6 trillion from Rp178.5 trillion in 2015, which strengthened the Bank's position as the fifth largest bank in terms of customer deposits.

The composition of customer deposits is made up of current account at 24.7%, saving account at 26.1% and time deposits at 49.2%. The increase in customers' deposits was seen in low cost funds such as is noted in the +10.3% growth in current account to Rp44.6 trillion and +9.5% growth in saving account to Rp47.2 trillion compared to prior year. Total time deposits decreased by -6.5% to Rp88.8 trillion compared to Rp95.0 trillion in 2015. This drop was aligned with the Bank's policy, which focused on increasing its CASA for customer deposits. Nevertheless, time deposits still accounted for the largest portion in the composition of customer deposits of the Bank.

With the increasing CASA accompanied by a decreasing time deposit component, the CASA ratio increased by +4.0% from 46.8% to reach 50.8% in 2016.

The loan to deposit ratio (LDR) increased by +40bps to 98.4% in 2016 compared to 98.0% last year.

Total Customer Deposits (Rp trillion)

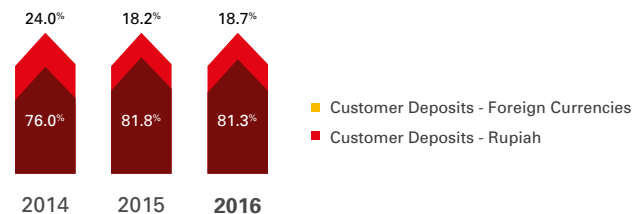


Deposits from Customers by Currency

Deposits from customers in Rupiah accounted for 81.3% of the total, followed by foreign currencies at 18.7% of total customer deposits in 2016.

Compared to 2015, customer deposits in rupiah increased by +Rp0.7 trillion or +0.5% to Rp146.8 trillion in 2016 compared to Rp146,0 trillion in 2015, and in foreign currencies also increased by +Rp1.3 trillion or +4.0% to Rp33.8 trillion compared to Rp32.5 trillion in 2015.

Composition of Deposits from Customers by Currency (%)



Average Interest Rate of Customers Deposit

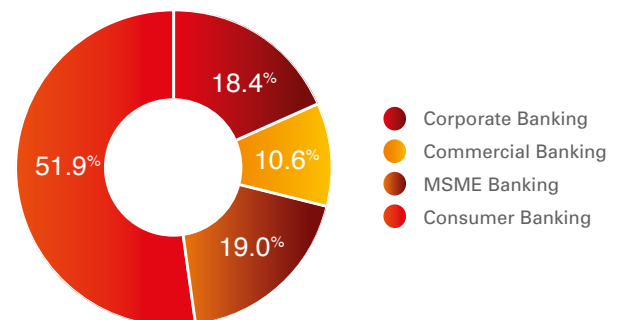
Average Interest Rate (%)	2014		2015		2016	
	Rupiah	Foreign Currencies	Rupiah	Foreign Currencies	Rupiah	2015-2016
Giro	2.7	1.0	3.0	0.9	3.0	0.5
Savings	3.3	0.5	3.5	0.5	3.2	0.3
Time Deposit	9.0	2.1	8.7	1.6	7.3	1.0

The average interest rates for customer current account, saving account and time deposits in 2016 decreased compared to 2015. The decreases corresponded with BI reference rate decline during the year. The average 2016 interest rate for time deposits in Rupiah decreased by -1.4% to 7.3% compared to 8.7% in 2015. The average interest rate for time deposits in foreign currency decreased to 1.0%, up from 1.6% in the prior year.

Deposits from Customers by Segment

Based on business segment, consumer banking accounted for the largest proportion of deposits at 51.9%, followed by MSME banking at 19.0%, corporate banking at 18.4% and commercial banking at 10.7% in 2016.

Composition of Deposit from Customers by Segment (%)



Financial Performance Review

Deposit from Customers by Segment

Deposit from Customers by Segment Rp trillion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Corporate Banking	35.0	30.3	33.3	(13.2)	9.7
Commercial Banking	24.5	23.5	19.2	(4.3)	(18.3)
MSME Banking	34.4	34.4	34.3	0.0	(0.2)
Consumer Banking	80.9	90.3	93.8	11.7	3.8
Total	174.7	178.5	180.6	2.2	1.1

Growth in deposits from customers was noted in nearly all business segments, whereby the highest growth was recorded in the corporate banking segment, which grew by +9.7% in 2016 to Rp33.3 trillion, up from Rp30.3 trillion in 2015, and Consumer Banking by +3.8% to Rp93.8 trillion from Rp90.3 trillion in the prior year. This was followed by a decline in commercial banking by -18.3% to Rp19.2 trillion compared to prior year of Rp23.5 trillion and relatively stable MSME banking amounting to Rp34.3 trillion (2015:Rp34.4 trillion).

Current Account

In 2016 current account balances increased by +10.3%, reaching Rp44.6 trillion compared to prior year of Rp40.4 trillion. The increase in current account is supported by the Biz Channel feature offered by the Bank which enables customers to manage funds and make transactions in an easy and safe manner.

Saving Account

Saving accounts are one of the featured products to gather funds from customers. Balances increased by +Rp4.1 trillion, or +9.5% to Rp47.2 trillion in 2016 compared to Rp43.1 trillion in 2015.

The saving account increase is an integral part of the Bank's success in launching its savings products and campaigning with attractive promotions to draw public interest.

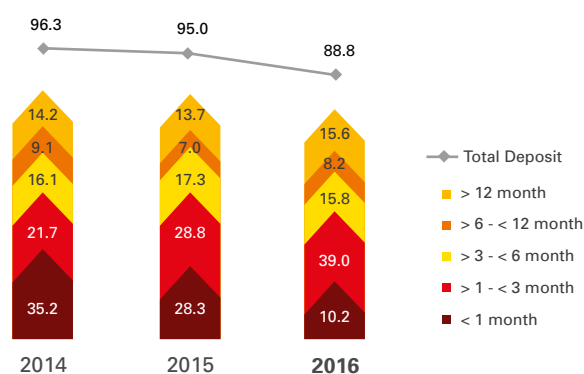
Time Deposits

In 2016, time deposit products decreased by -6.5% to Rp88.8 trillion from Rp95.0 trillion in 2015. The Bank offered various types of promotions for its customers such as by providing the Online TD facility. This allows customers to open time deposit accounts simply by accessing CIMB Clicks without having to visit the branch office.

Based on the term of contract, in 2016, the largest share of time deposits was in the category of deposits >1 - ≤3 months with 43.9%, followed by deposits >3 - ≤6 months at 17.9%, deposits >12 months at 17.6%, and ≤1 month deposit at 11.5%. The deposits category >6 - ≤12 months accounted for the smallest share at 9.2%.

In 2015, the largest share was the category of deposits >1 - ≤3 months at 30.3%, deposit ≤1 month at 29.8%, followed by deposit >3 - ≤6 months at 18.2%, and deposits >12 months at 14.4%. The deposits category >6 - ≤12 months was the lowest at 7.3%.

Time Deposits by Contract Period (Rp trillion)



Deposits from Other Banks

At the end of 2016, total deposits from other banks amounted to Rp4.6 trillion or decreasing by -19.4% compared to prior year of 5.7 trillion. Deposits from other banks may be booked as either current account, saving account, interbank call money, or time deposits.

Securities Issued and Subordinated Loans

In 2016, the composition of securities issued and subordinated loans is as follows:

Securities Issued and Subordinated Loans Rp billion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Securities Issued	5,803	4,477	3,238	(22.9)	(27.7)
Subordinated Loans	2,970	2,970	2,980	(0.0)	0.3
Securities sold under repurchase agreements	-	1,996	170	na	(91.5)
Total	8,774	9,443	6,387	7.6	(32.4)

Securities Issued

On 20 June 2014, CIMB Niaga exercised hedging of fair value of a portion of its Continuous Bonds I 2012 Series B amounting to Rp1.4 trillion with interest rate swap contacts and a notional value of Rp250 billion. On 31 December 2016, CIMB Niaga evaluated this hedge using a regression method, showed that the hedge were effective. On 26 October 2016, CIMB Niaga issued Continuous Bonds II Phase I Year 2016 with fixed interest rates in 3 series which were Series A amounting to Rp432 billion within a 1-year period, Series B amounting to Rp386 billion within a 3-year period, and Series C amounting to Rp182 billion within a 5-year period.

Subordinated Loans

Subordinated Loans were recorded at Rp2.98 trillion or slightly up by +0.3% compared to prior year at Rp2.97 trillion. On July 8, 2010 the Bank issued Subordinated Bonds I amounting to Rp1.4 trillion bearing a fixed interest rate, and Subordinated Bonds II on December 23, 2010 amounting to Rp1.6 trillion.

Securities Sold with Repurchase Agreements

As of December 31, 2016, securities sold under repurchase agreements were recorded at Rp0.2 trillion or decreasing by -91.5% compared to prior year of Rp2.0 trillion.

Borrowings

In 2016, borrowings decreased by -18.7% to Rp5.4 trillion compared to prior year amounting to Rp6.7 trillion. The decline was primarily due to early repayment to the International Finance Corporation (IFC) of USD61 million on March 31, 2016 and a repayment to Shizuoka Bank Ltd of USD 14 million on February 22, 2016. On December 31, 2016, the largest borrowings were from PT Bank Pan Indonesia amounting to Rp1.4 trillion and PT Bank Mandiri (Persero) Tbk amounting to Rp1.1 trillion.

Equity and Capital Structure

Total equity increased by +19.3%, from Rp28.7 trillion in 2015 to Rp34.2 trillion in 2016. The increase in equity was primarily due to an increase in retained earnings due to the recognized net income for the current year amounting to Rp2.0 trillion and the difference in the revaluation of fixed assets amounting to Rp3.1 trillion.

In 2016 and 2015 no increases were noted in the amount of issued and paid-up capital, yet unrealized losses on securities available-for-sale were recorded at Rp0.2 trillion in 2016, compared to Rp0.6 trillion in the prior year.

Financial Performance Review

Breakdown of Equity

Equity Rp billion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Share Capital	1,612	1,612	1,612	-	-
Additional paid-in Capital	7,033	7,033	7,033	-	-
Revaluation of fixed assets	-	-	3,078	-	na
General and Statutory Reserve and	352	352	352	-	-
Unrealized loss on securities available for sale	(404)	(601)	(167)	48.6	(72.2)
Other equity	21	21	(44)	0.5	(303.7)
Retained earnings	19,833	20,261	22,342	2.2	10.3
Non-controlling interest	1	1	1	7.4	3.8
Total Equity	28,448	28,679	34,208	0.8	19.3

Business Performance

Income Statement Rp billion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Interest and sharia income	20,813	22,319	21,325	7.2	(4.5)
Interest and sharia expense	(10,124)	(10,932)	(9,231)	8.0	(15.6)
Net Interest Income	10,689	11,386	12,094	6.5	6.2
Other fees and commissions	1,717	1,718	2,113	0.1	23.0
Foreign exchange (losses)/gains	(35)	(395)	(8)	1,018.8	(98.1)
Others	448	380	279	(15.2)	(26.6)
Total Other Operating Income	2,130	1,703	2,384	(20.0)	40.0
Gains from trading financial instruments	306	501	397	63.5	(20.7)
Gains from sale of marketable securities	129	145	284	12.1	95.7
Total income other than interest	2,565	2,349	3,065	(8.4)	30.5
Total income other than interest (BAU)*	2,565	2,349	2,789	(8.4)	18.7
Impairment losses on financial and non-financial assets	(3,466)	(5,361)	(4,973)	54.6	(7.2)
Personnel expense	(3,281)	(4,156)	(3,647)	26.7	(12.3)
General and administrative expense	(3,197)	(3,212)	(3,513)	0.5	9.4
Promotion expense	(352)	(315)	(273)	(10.6)	(13.5)
Total other operating expense	(6,830)	(7,683)	(7,433)	12.5	(3.3)
Total other operating expense (BAU)**	(6,830)	(7,112)	(7,433)	4.1	4.5
Net operating income	2,958	692	2,754	(76.6)	298.1
Non-operating Income/(Loss) - net	242	(122)	97	(150.3)	179.8
Non-operating Income/(Loss) - net (BAU)***	3	(122)	97	(3,701.5)	179.8
Income before income tax	3,200	570	2,851	(82.2)	400.1
Income tax expense	(858)	(142)	(769)	(83.4)	441.1
Net Income	2,344	428	2,082	(81.7)	386.5
Income before income tax (BAU)	2,962	1,141	2,575	(61.5)	125.7
Income tax expense	(856)	(285)	(700)	(66.7)	145.7
Net Income (BAU)	2,105	856	1,875	(59.3)	119.0

* Excluding income from strategic partners

** Excluding PPKS personnel expense

*** Excluding gain on disposal of fixed assets

Interest and Sharia Income

Unstable macro-economic and industrial conditions impacted Bank's interest income in 2016. Interest and sharia income in 2016 decreased by Rp994 billion to Rp21.3 trillion or down by 4.5% from Rp22.3 trillion in 2015. The decrement mostly from the decreased of interest income by Rp925 billion to Rp19.1 trillion or down by 4.6% from Rp20.0 trillion. This was mainly due to the significant decrease in the average loans interest rate, which aligned with the 12-month Bank Indonesia (BI) rate.

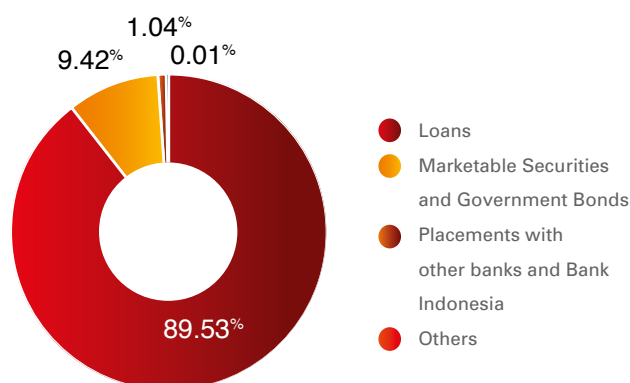
In 2016, BI 12-months reference rate decreased by 150 basis points to 6.0% at the end of 2016 compared with 7.5% at the end of 2015. Bank's average loans interest rate aligned with BI 12-months rate, thus Rupiah denominated loans rate was at 10.4% in 2016 versus 11.5% in 2015. Despite the fact that Bank's year on year loans growth accounted for 1.6%, it did not reflected on interest income as disclosed above.

Interest income from loans contribute 89.5% of the Bank's total interest income. Followed by interest income from marketable securities and government bonds at 9.4% and placement with other banks and Bank Indonesia at 1.0%. Interest income from marketable securities and government bonds in 2016 also decreased by Rp28 billion or -1.4% to Rp2.0 trillion due to the same condition as mentioned previously.

Breakdown of Interest and Sharia Income

Interest and Sharia Income Rp billion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Loans	18,829	20,016	19,091	6.3	(4.6)
Marketable Securities and Government Bonds	1,739	2,037	2,009	17.1	(1.4)
Placements with other banks and Bank Indonesia	210	265	222	26.1	(16.1)
Others	35	1	3	(97.9)	270.9
Total	20,813	22,319	21,325	7.2	(4.5)

Composition of Interest Income and Sharia (%)



Financial Performance Review

Interest income from placements with other banks and Bank Indonesia decreased by Rp43 billion or down by 16.1% to Rp222 billion in 2016 compared to prior year income of Rp265 billion. The decrease was in line with the decrease in balance placement with other banks and Bank Indonesia amounting to Rp4.8 trillion and lower placements with BI average rate by 1.0% to 4.8% in 2016.

Interest and Sharia Expense

Interest expense decreased by Rp1.7 trillion or 15.6% in 2016 to Rp9.2 trillion compared to Rp10.9 trillion in prior year. This was mainly due to lower time deposit interest rate which accounted for 71.5% of total interest expense from customer deposits.

In 2016, time deposit interest expense decreased by Rp1.6 trillion or 22.2%. The drop was mainly due to the decreasing portfolio of time deposits amounting to Rp6.2 trillion or 6.5% year-on-year. In line with decreasing BI reference rate, average Rupiah time deposit interest rate also declined by 2.1% to 6.4% from the 2015 average of 8.5%. Meanwhile, for time deposits rate denominated in foreign currency increased slightly by 8 bps to 1.2% over 1.1% in 2015. Interest expense for saving accounts and current accounts tends to be stable, slightly increase by Rp10 billion compared to prior year, amounting to Rp1.27 trillion and Rp1.26 trillion, respectively.

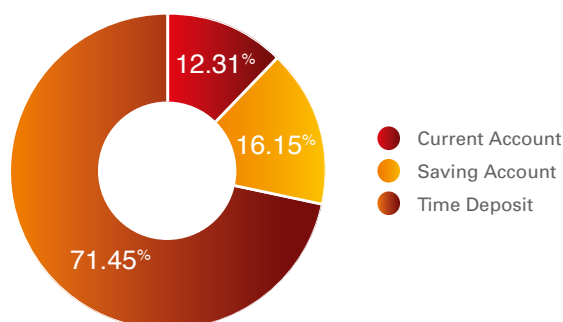
Interest expense from borrowings and subordinated loans decreased by Rp39 billion or 4.2% to Rp890 billion in 2016 compared to prior year of Rp929 billion. The decrease was due to a drop in borrowings from other banks portfolio of Rp1.2 trillion or 18.7% compared to prior year, in line with the repayment of borrowings to IFC and Shizuoka Bank in 2016. Other interest expense also decreased by Rp71 billion in line with maturity of Bank's senior bonds amounting to Rp1.3 trillion in 2016.

Breakdown of Interest Expense and Sharia

Interest and Sharia Expense Rp billion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Deposits from Customers	8,570	9,467	7,875	10.5	(16.8)
Current Account	789	960	970	21.6	1.0
Saving Account	1,113	1,262	1,272	13.4	0.8
Time Deposit	6,667	7,245	5,634	8.7	(22.2)
Borrowings and Subordinated Loans	1,032	929	890	(10.0)	(4.2)
Others*	522	536	465	2.8	(13.3)
Total	10,124	10,932	9,231	8.0	(15.6)

* Including Marketable Securities Issued

Composition of Interest Expense and Sharia (%)

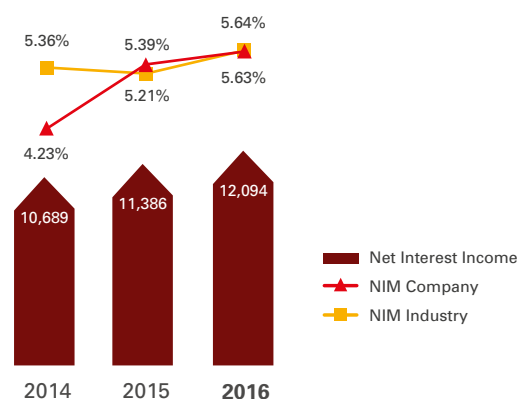


Net Interest Income

As disclosed above, both loan and deposit interest rates experienced a decrease in 2016. The drop was due to easing of BI reference rate that was lowered several times in 2016, ending the year with a total decrease of 150 bps to 6.0% from 7.5% in the prior year.

However, the decrease in interest expense which was larger than the decrease in interest income resulted in an increase in net interest income amounting to Rp708 billion or 6.2% to Rp12.1 trillion versus Rp11.4 trillion in 2015. The net result boosted the net interest margin (NIM) to 5.64%, up by 42 bps from 5.22% in 2015. This increase in NIM pushed the Bank's NIM position slightly higher than the banking industry average NIM of 5.63% in 2016.

Net Interest Income (Rp billion) and NIM (%)



Non Interest Income

Non-interest income increased by Rp716 billion or 30.5% to Rp3.1 trillion compared to the prior year result of Rp2.3 trillion. Income from other fees and commissions accounted for the largest contribution to the increase amounting to Rp395 billion or 23.0% to Rp2.1 trillion versus Rp1.7 trillion in 2015. This was due to higher other fee income arising from cooperation with the Bank's insurance partner. The year on year favourable drop in foreign currency transaction losses amounted to Rp387 billion or a 98.1% to -Rp8 billion from -Rp395 billion in 2015, mainly due to more stable foreign exchange market condition in 2016.

Breakdown of Non-Interest Income

Non-Interest Income Rp billion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Other fees and commissions	1,717	1,718	2,113	0.1	23.0
Others	448	380	279	(15.2)	(26.6)
Gains from trading financial instruments	435	646	681	48.2	5.5
Foreign exchange (losses)/gains	(35)	(395)	(8)	1,018.8	(98.1)
Total Non-Interest Income (Actual)	2,565	2,349	3,065	(8.4)	30.5
Total Non-Interest Income (BAU)	2,565	2,349	2,789	(8.4)	18.7

Financial Performance Review

Those fee income from cooperation with the Bank's insurance partner resulted to an increase in bancassurance income of Rp142 billion to Rp614 billion or up by 30.1% compared to prior year income of Rp472 billion, the increment followed by other commission income of Rp92 billion to Rp173 billion, also income from customer administration fees grew to Rp468 billion, up by Rp88 billion or 23.0% compared to the prior year.

Credit card commissions increased by Rp42 billion in 2016, up 20.5% to Rp250 billion from Rp207 billion in 2015, followed by agency service fees of Rp37 billion, increasing by 44.8% to Rp120 billion over Rp83 billion in the prior year, and income from annual fees amounting to Rp21 billion up by 58.4% to Rp58 billion from Rp37 billion last year. While, income from export-import document service and clearing and transfer service experienced a decrease of Rp21 billion and Rp11 billion, respectively, compared to prior year.

The Bank's fee income ratio reached 20.4% in 2016 up by 3.3% compared to the prior year result of 17.1%.

Breakdown of Income from Other Fees and Commission

Income From Other Fees and Commission Rp billion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Bancassurance income	484	472	614	(2.4)	30.1
Customer administration fees	320	380	468	18.8	23.0
Clearing and transfer fees	224	237	226	5.6	(4.6)
Credit card interchange fee income	231	207	250	(10.5)	20.5
Export-import document fees	182	169	148	(7.1)	(12.1)
Agency fees	129	83	120	(35.5)	44.8
Custodial service fees	39	37	40	(3.8)	8.8
Annual fee income	36	37	58	3.0	58.4
Merchant commission	10	15	16	42.4	6.7
Others	62	81	173	30.2	112.7
Total Income from Provision and Other Commission (Actual)	1,717	1,718	2,113	0.1	23.0
Total Income from Provision and Other Commission (BAU)*	1,717	1,718	1,837	0.1	6.9

* Excluding income from strategic partners

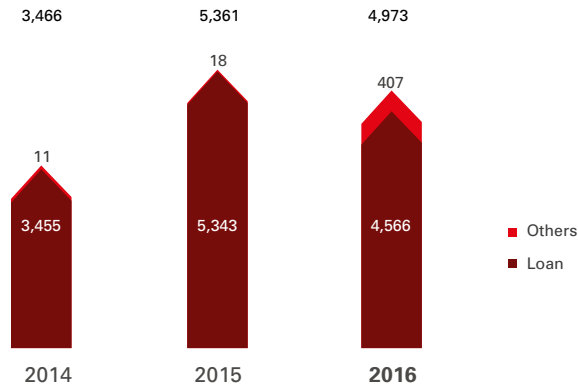
Allowance for Impairment Losses (CKPN)

By monitoring the quality of assets on a periodic basis to align with the Bank's strategy of reducing the volume of low quality of assets, and improving the accuracy of CKPN computation, total CKPN in 2016 decreased to Rp388 billion, a drop of 7.2% to Rp5.0 trillion compared to prior year value of Rp5.4 trillion.

The net drop in CKPN was mainly due to the decreasing allowance for impairment losses in credit values of Rp777 billion, or 14.5%. This was partially offset by an increase in the allowance for impairment losses of Rp389 billion for foreclosed assets. The ratio increased by 6.2% to 117.7% from 111.5% in 2015.

Allowance for Impairment Losses

(Rp billion)



Other Operating Expense

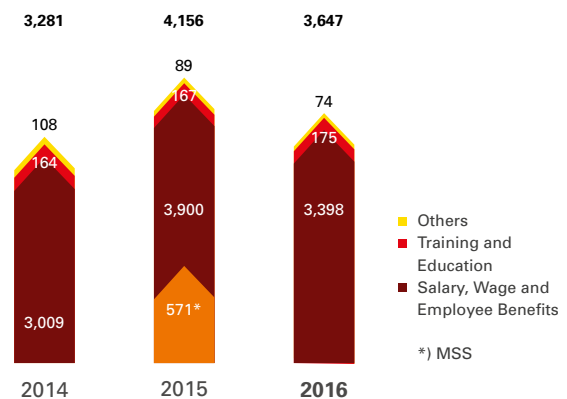
The Company successfully reduced its operating expenses in 2016 by 3.3% from implementation of well executed efficiency programs, resulting to a decrease of Rp250 billion from the prior year. The decrease was mainly due to lower personnel expenses and efficiencies in promotion program delivery.

Other Operating Expense

Other Operating Expense Rp billion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Personnel Expense	(3,281)	(4,156)	(3,647)	26.7	(12.3)
General and Administrative Expense	(3,197)	(3,212)	(3,513)	0.5	9.4
Promotion Expense	(352)	(315)	(273)	(10.6)	(13.5)
Total Other Operating Expense (Actual)	(6,830)	(7,683)	(7,433)	12.5	(3.3)
Total Other Operating Expense (BAU)	(6,830)	(7,112)	(7,433)	4.1	4.5

Personnel expense decreased by Rp509 billion or 12.3% to Rp3.6 trillion in 2016 from Rp4.2 trillion in 2015. This was due to a one-time charge for a Mutual Separation Scheme (MSS) recorded in the middle of 2015 in the amount of Rp571 billion. Promotion expense decreased by Rp42 billion to Rp273 billion, or 13.5% compared to the prior year due to efficiencies in the Bank's advertising expense. Meanwhile, general and administrative expenses increased by Rp302 billion to Rp3.5 trillion or 9.4% when compared to the prior year result of Rp3.2 trillion. Align with management strategies, cost initiatives to maintain efficient utilization of resources in all units will continue to control operating expense growth

Personnel Expense (Rp billion)

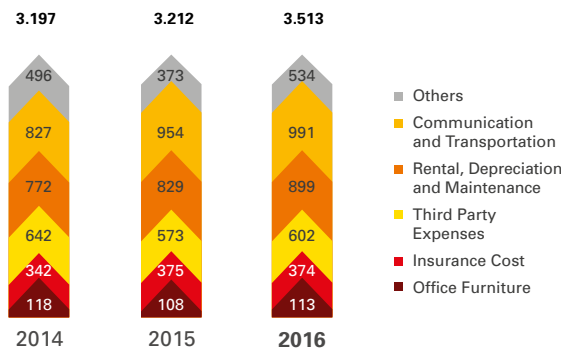


Financial Performance Review

The year on year largest increase in general and administrative expenses was in other expenses for Rp160 billion. This was mainly due to the legal settlement of non-performing loans. Followed by increase in rental, depreciation and maintenance expense amounted to Rp71 billion, in line with the occupation of new buildings; telephone, telex and computer expenses increased by Rp63 billion and third party expenses amounting to Rp51 billion.

Overall, Bank's achieved operation efficiency ratio below 50%, decreased by 8.2% to 48.6% in 2016 compare to 56.8% in last year. Such decrease represents well-achieved efficiency programs made by the Bank.

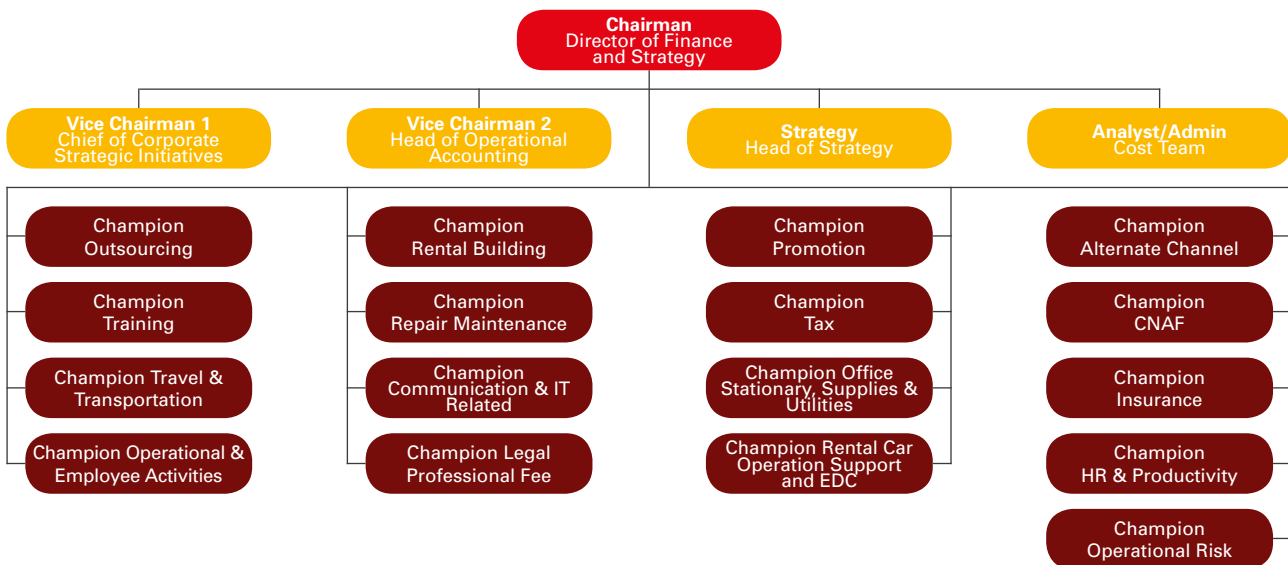
General and Administrative Expense (Rp billion)



Cost Efficiency Program

For the purpose of ensuring the sustainability of the cost efficiency programs, the Bank has continued on adopting the Smart Spending Culture initiative begun in 2014. Under this program, the Bank focuses on allocating its resources to priority areas, shifting spending to areas of the greatest need, while eliminating those with a limited value added profile.

Under this program, the Bank has created and implemented cost efficiency innovations across all business lines. These shifts and reductions of operating expenses (opex) and capital expenditure (capex) are at all times prudently managed by the EFI Champion Team, demonstrating the Bank's commitment to implementing responsible cost efficiency. The team performs assessments and provides inputs regarding the feasibility of expenses incurred in each business process within the Bank. The following chart depicts the organizational structure of the EFI Champion Team lead by Finance and Strategy Director.



A number of initiatives were undertaken to achieve operating expense efficiency in 2016, including careful assessment of overtime charges, office driver policy, digital media promotions, meeting through conference calls, privately-owned buildings for training venues, careful selection of employee activities, printing policies and evaluation of contractual employee expenses.

Non Operating Income/(Expense) - NET

Non-operating income increased by Rp219 billion or 179.8% to Rp97 billion compared to the prior year. The increase was mainly due to the gain on divestment of associated ownership in CIMB Sun Life amounting to Rp31 billion.

Income Before Income Tax

The Bank's operations generated income before income tax amounting to Rp2.9 trillion, up by +400.1% compared to Rp570 billion in the prior year.

The result was mainly due to increases in non-interest income of 30.5% and net interest income of 6.2%, and a drop in the allowance for impairment losses of 10.4% related to the allowance for loans and efficiencies in

operating expenses at 3.3%. Correspondingly, the Bank's consolidated income tax therefore increased by Rp627 billion to Rp769 billion compared to the 2015 tax of Rp142 billion.

Net Income and Earnings Per Share

These factors combined to increase net income by Rp1.7 trillion or 386.5% to Rp2.1 trillion in 2016 compared to the prior year result of Rp428 billion. In line with this increase, earnings per share (EPS) also increased by Rp65.81 to Rp82.83 per share from Rp17.02 in 2015.

Other Comprehensive Income

Other comprehensive income experienced an increase of Rp3.6 trillion to Rp3.4 trillion in 2016 compared to prior year which booked loss by Rp196 billion. This increment mostly from revaluation of fixed assets amounting to Rp3.2 trillion in 2016.

In 2016, the account also included losses on changes in fair values of securities and government bonds available for sale amounting to Rp225 billion. These changed valuations corresponded with the changes in the average market price of the securities in 2016 as compared to the prior year.

Total comprehensive income experienced a significant increase from Rp5.3 trillion in 2015 to Rp5.5 trillion in 2016 compared to prior year amounting to Rp232 billion arising from the revaluation of fixed assets and increase in the Bank's net income in 2016.

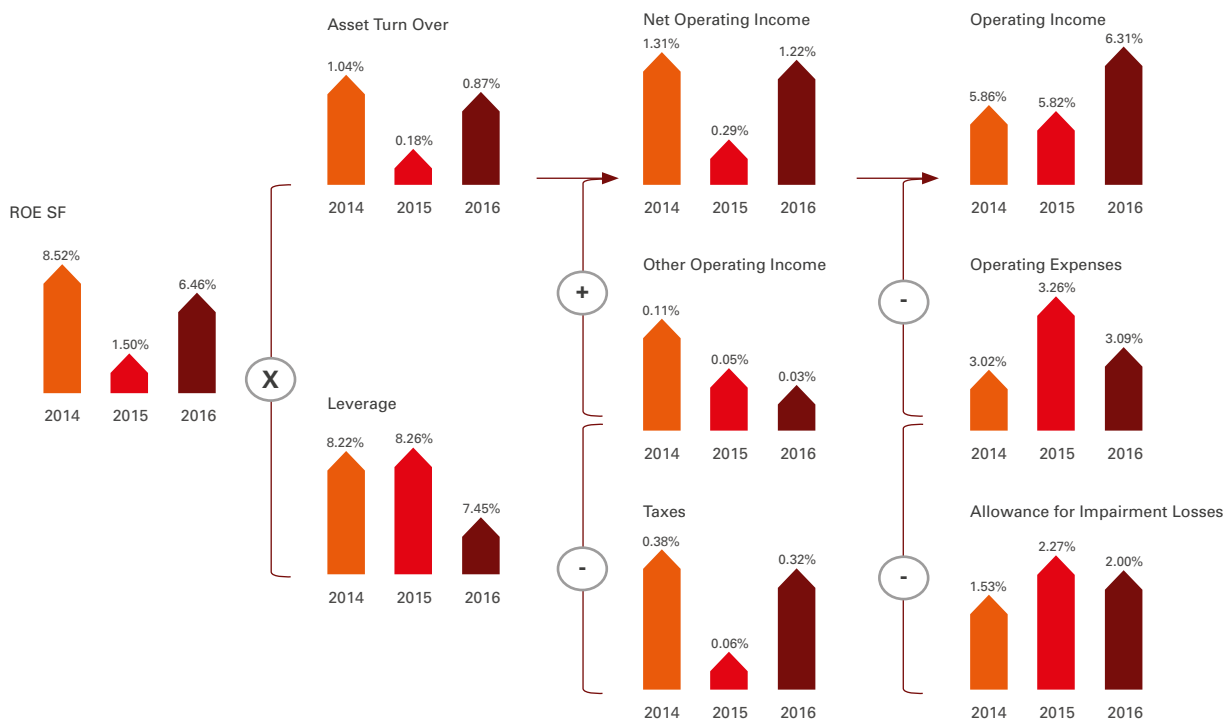
Breakdown of Comprehensive Income

Comprehensive Income Rp billion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Net Income*	2,344	429	2,082	(81.7)	386.5
Other Comprehensive Income	351	(196)	3,447	(155.9)	nm
Total Comprehensive Income	2,695	232	5,528	(91.4)	nm

* Including holding entity

Financial Performance Review

Du Pont Analysis



Cash Flows

Net Cash Flow from/(for) Operating Activities

During 2016, net cash flow from operating activities amounted to Rp3.1 trillion, mainly from the Bank's income before changes in assets and liabilities amounting to Rp8.8 trillion, followed by increased in the valuation of securities and government bonds available for sale amounting to Rp2.2 trillion and an increase in customer deposits of Rp2.0 trillion. The cash inflow is used for loan distribution activities amounting to Rp6.7 trillion and settlement of liabilities amounting to Rp3.0 trillion.

Net Cash Flow from/(for) Investing Activities

Net cash flow for investing activities in 2016 amounted to Rp4.1 trillion mainly from the increase in securities and government bonds in available for sale and held to maturity amounting to Rp3.3 trillion.

Net Cash Flow from/(for) Financing Activities

Cash flow used for financing activities in 2016 amounted to Rp3.7 trillion was used for repayment of borrowings amounting to Rp2.8 trillion and decreases in securities issued amounting to Rp1.2 trillion due to the maturity of senior bonds.

The net impact of the above movements on cash flow is a Rp4.7 trillion decrease in Cash and Cash Equivalents at the end of the period, dropping from Rp28.1 trillion in 2015 to Rp23.4 trillion in 2016.

Breakdown of Cash Flow

Cash Flow Rp billion	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Net Cash Flow from/(for) Operating Activities	(1,898)	6,755	3,090	(456)	(54)
Net Cash Flow from/(for) Investing Activities	(3,147)	(2,271)	(4,071)	(28)	79
Net Cash Flow from/(for) Financing Activities	(1,602)	(4,862)	(3,734)	204	(23)
Exchange Rate Differences on Cash and Cash Equivalent	(28)	1,002	-	(3,670)	(100)
Increase/(Decrease) in Cash and Cash Equivalent	(6,675)	624	(4,715)	(109)	(856)
Cash and Cash Equivalent at Beginning of Year	34,182	27,507	28,131	(20)	2
Cash and Cash Equivalent at End of Year	27,507	28,131	23,416	2	(17)

Ratios

CIMB Niaga	Ratio	Other Banks												
Net Interest Margin - %														
<p>Net Interest Margin increased by +43 bps to 5.6% in 2016.</p> <p>The increase was mainly due to the increase in net interest income by +6.2% in line with the Bank's loan growth of +1.5%.</p>	<table border="1"> <caption>Net Interest Margin Data</caption> <thead> <tr> <th>Year</th> <th>Value 1</th> <th>Value 2</th> </tr> </thead> <tbody> <tr> <td>2014</td> <td>5.36</td> <td>4.95</td> </tr> <tr> <td>2015</td> <td>5.21</td> <td>5.30</td> </tr> <tr> <td>2016</td> <td>5.64</td> <td>5.56</td> </tr> </tbody> </table>	Year	Value 1	Value 2	2014	5.36	4.95	2015	5.21	5.30	2016	5.64	5.56	<p>Net Interest Margin for other banks was 5.6% in average in 2016.</p> <p>The average of Net Interest Margin in banking industry increased by +24 bps to 5.6% compared to 5.4% in prior year.</p>
Year	Value 1	Value 2												
2014	5.36	4.95												
2015	5.21	5.30												
2016	5.64	5.56												
Current Account and Saving Account (CASA) Ratio - %														
<p>CASA Ratio increased by +4.0% in 2016 to 50.8% compared to 46.8% in the prior year.</p> <p>Current Account and Saving Account increased by +10.3% and +9.5%, respectively. The Bank's CASA ratio was also higher compared to average of other banks.</p>	<table border="1"> <caption>CASA Ratio Data</caption> <thead> <tr> <th>Year</th> <th>Value 1</th> <th>Value 2</th> </tr> </thead> <tbody> <tr> <td>2014</td> <td>44.87</td> <td>44.38</td> </tr> <tr> <td>2015</td> <td>46.81</td> <td>42.57</td> </tr> <tr> <td>2016</td> <td>50.84</td> <td>45.98</td> </tr> </tbody> </table>	Year	Value 1	Value 2	2014	44.87	44.38	2015	46.81	42.57	2016	50.84	45.98	<p>CASA Ratio of other banks increased by +3.4% to 46.0% compared to 42.6% in prior year.</p> <p>Similar increase was also noted in CASA ratio in the industry which increased by +1.3% to 55.3% in 2016.</p>
Year	Value 1	Value 2												
2014	44.87	44.38												
2015	46.81	42.57												
2016	50.84	45.98												
Non Performing Loan (NPL) - Gross %														
<p>NPL Ratio of the Bank also increased to 3.9% compared to prior year at 3.7%. This was mainly due to the decreasing loan quality from the commercial banking, MSME banking and consumer banking sectors resulting from unstable global economic conditions affecting particular industries such as mining.</p>	<table border="1"> <caption>NPL Ratio Data</caption> <thead> <tr> <th>Year</th> <th>Value 1</th> <th>Value 2</th> </tr> </thead> <tbody> <tr> <td>2014</td> <td>3.90</td> <td>2.76</td> </tr> <tr> <td>2015</td> <td>3.74</td> <td>3.20</td> </tr> <tr> <td>2016</td> <td>3.89</td> <td>3.94</td> </tr> </tbody> </table>	Year	Value 1	Value 2	2014	3.90	2.76	2015	3.74	3.20	2016	3.89	3.94	<p>NPL Ratio of other banks also increased by +73 bps in 2016 to 3.9% compared to 3.2% in prior year.</p> <p>Industry wide, NPL ratio increased by +44 bps to 2.9% compared to 2.5% in prior year.</p>
Year	Value 1	Value 2												
2014	3.90	2.76												
2015	3.74	3.20												
2016	3.89	3.94												

Financial Performance Review

CIMB Niaga	Ratio	Other Banks												
Loan to Deposit Ratio - %														
<p>Loan to Deposit Ratio increased by +42bps to 98.4% compared to prior year.</p> <p>This was due to a +1.5% growth of loans distributed by the Bank, the largest of which was from Corporate Banking, which increased by +7.1%.</p>	<table border="1"> <caption>Loan to Deposit Ratio - %</caption> <thead> <tr> <th>Year</th> <th>CIMBN</th> <th>Bank Lain</th> </tr> </thead> <tbody> <tr> <td>2014</td> <td>99.46</td> <td>89.42</td> </tr> <tr> <td>2015</td> <td>101.58</td> <td>92.11</td> </tr> <tr> <td>2016</td> <td>98.39</td> <td>90.70</td> </tr> </tbody> </table>	Year	CIMBN	Bank Lain	2014	99.46	89.42	2015	101.58	92.11	2016	98.39	90.70	<p>Loan to Deposit Ratio in Other Banks decreased by -1.9% to 98.1%.</p> <p>Industry wide, the loan to deposit ratio decreased by -1.4% to 90.7% in 2016.</p>
Year	CIMBN	Bank Lain												
2014	99.46	89.42												
2015	101.58	92.11												
2016	98.39	90.70												
Capital Adequacy Ratio - %														
<p>Capital Adequacy Ratio of the Bank increased by +1.7% to 18.0% in 2016, whereby the Bank's capital position was still above OJK minimum primary and secondary requirements of 10.88%.</p>	<table border="1"> <caption>Capital Adequacy Ratio - %</caption> <thead> <tr> <th>Year</th> <th>CIMBN</th> <th>Bank Lain</th> </tr> </thead> <tbody> <tr> <td>2014</td> <td>15.58</td> <td>19.57</td> </tr> <tr> <td>2015</td> <td>16.00</td> <td>21.39</td> </tr> <tr> <td>2016</td> <td>17.96</td> <td>22.93</td> </tr> </tbody> </table>	Year	CIMBN	Bank Lain	2014	15.58	19.57	2015	16.00	21.39	2016	17.96	22.93	<p>Capital Adequacy Ratio of other banks also experienced an increased by of +1.5% to 18.8% in 2016.</p> <p>Industry wide, CAR increased by +1.6% to 22.9% compared to 21.4% in prior year.</p>
Year	CIMBN	Bank Lain												
2014	15.58	19.57												
2015	16.00	21.39												
2016	17.96	22.93												

■ CIMBN

■ Bank Lain

— Industri

Commitments and Contingencies with Credit Risk

On 31 December 2016, 2015, and 2014, the Bank had no potentially diluted shares. In the regular banking business, the Bank had commitments and contingencies not presented in the consolidated financial statements. A summary of these Bank commitments and contingencies at contract values in Rupiah equivalent is as follows:

Commitments and Contingencies (Rp billion)	2014	2015	2016	Change (%)	
				2014 – 2015	2015 – 2016
Commitment					
Unutilized portion of fund facilities	(55,031)	(58,374)	(64,427)	6.1	10.4
Outstanding irrevocable letters of credit	(2,669)	(1,444)	(2,072)	(45.9)	43.5
Others	(16)	(65)	(70)	305.5	7.3
Commitments – Net	(57,716)	(59,883)	(66,569)	3.8	11.2
Contingencies					
Contingencies Receivables					
Guarantees received	1,020	1,183	1,178	16.0	(0.4)
Interest receivables on non-performing assets	844	1,078	1,325	27.8	22.9
Contingencies Payables					
Guarantees issued	(3,919)	(4,007)	(4,029)	2.3	0.6
Others	(1)	-	-	(100.0)	na
Contingencies - net	(2,056)	(1,746)	(1,526)	(15.1)	(12.6)
Commitments and contingencies - Net	(59,772)	(61,629)	(68,095)	3.1	10.5

Total commitments and contingencies bearing credit risk as of 31 December 2016 increased by +Rp6.5 trillion or by +10.5% to Rp68.1 trillion compared to the prior year balance of Rp61.6 trillion. The increase was primarily due to an increase in the unutilized portion of fund facilities amounting to Rp6.0 trillion to Rp64.4 trillion, from Rp58.4 trillion in the prior year.

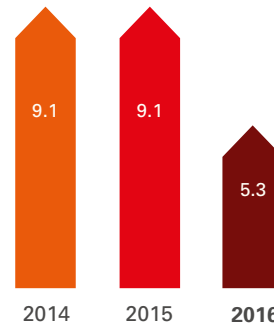
Subsidiary Performance



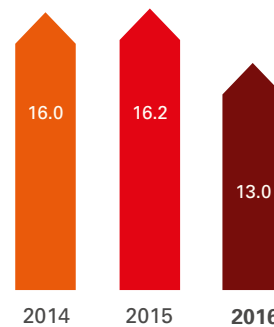
CIMB Niaga Auto Finance (CNAF) is an auto financing company that caters to the four and two-wheeled vehicle markets. To improve group synergy, on January 1, 2016, CNAF effectively merged with PT Kencana Internusa Artha Finance (KITAF), in which CNAF became the surviving entity. The Bank's shareholding percentage is 99.9% in CNAF. The remaining ownership share of 0.1% is held PT Citra Niaga Management.

In 2016, CNAF experienced an increase in income before tax to Rp0.12 trillion (unaudited) compared to the prior year by Rp0.06 trillion. CNAF's distributed loan financing reached Rp5.3 trillion, a drop of -41.7% from Rp9.1 trillion in 2015. NPL were recorded at 1.6% (unaudited) in 2016. The decrease in financing was due to the Company's selective loan decision strategy established for the purpose of achieving good credit quality.

New Financing (Rp trillion)



Loan (Rp trillion)



In 2016, CNAF maintained a total of 72 branches with a total headcount of 1,864 employees. CNAF has been working closely with the Bank. Such cooperation has enabled the customers to benefit from various facilities such as ATM, internet banking, and use of network for payment channel. In addition, CNAF has also entered into agreements with 1,744 dealers across Indonesia.

CNAF obtained a credit rating of "AA+ idn" from PT Fitch Ratings Indonesia.

Financial Performance Review

Significant Agreements

The company is also working with other parties in carrying out its business activities. The following are the agreements/critical engagements with third parties:

1. Transfer Agreement on ATM Network Services Subscription Agreement, dated 7 January 2002, with PT Artajasa Electronic Payment (Artajasa);
2. Agreement with PT Jakarta Futures Exchange (BBJ), dated 14 December 2000, in relation to the pooling of funds from brokers and members of BBJ or other valid funds as approved by the Commodity Futures Trading Regulatory Agency (Bappebti);
3. Agreement for Developing and Implementing Internet Banking Service, dated 1 November 2006, with PT Pacific Communications Network (Pacomnet) with the purpose of providing application for internet banking services. There is a further agreement with Pacomnet, dated 2 July 2002, to provide SMS Mobile Banking with developing banking services through mobile GSM;
4. Agreement with Visa International Service Association (VISA) related to credit cards and ATM access called VISA International Service Association Program Security Agreement of Letter of Credit, dated 9 October 2001.
5. License agreement with MasterCard International Incorporated, dated 9 July 1996, covering MasterCard membership
6. Master Service Agreement with PT Silverlake Informatikatama, dated 15 November 1996, with the latest amendment, dated 18 November 2009, for the purpose of software licensing for various applications
7. Agreement with Silverlake Axis MSC Sdn Bhd for transition of Core Banking System (1P), dated 19 September 2014;
8. On 15 September 1989, Bank CIMB Niaga entered into an office space lease agreement with PT Permata Birama Sakti for the building which located at CIMB Niaga Plaza Building, Jl. Jenderal Sudirman Kav. 25 Jakarta for 6 (six) years commencing on 17 January 1991. The first renewal was from 17 February 1997 until 17 January 2003 for 6 (six) floors of the building. The agreement was extended again until 17 January 2014 and together with this agreement, the Bank has added 1 (one) floor for rent until 31 December 2014 and was entirely used for Bank CIMB Niaga's operations.
9. On 7 April 2008, Bank CIMB Niaga entered into an office space lease agreement with PT Niaga Manajemen Citra for 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. On 30 October 1997, Bank CIMB Niaga entered into an office space lease agreement with PT Niaga Manajemen Citra for building located at Griya Niaga 1 Building, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sector VII Tangerang for 15 years up to 29 October 2012 and has been extended again until 31 December 2017.
10. Bank CIMB Niaga entered into an agreement with PT Infomedia Nusantara whereby PT Infomedia Nusantara agreed to conduct call center services or information service center for the customers of Bank CIMB Niaga with regards to Bank CIMB Niaga's information service. The agreement is valid up to 30 June 2013 and has been extended until 30 November 2016 upon approval of both parties.
11. On 30 December 2014, Bank CIMB Niaga entered into lease agreement with PT Star Pacific Tbk for a building located at Menara CIMB Niaga, Jl. Boulevard Diponegoro No. 101, Kelapa Dua Sub District, Curug District, Tangerang up to 28 February 2020.
12. In March 2016, the Company entered into an agreement with PT Sunlife Financial bancaassurance Indonesia to sell Sunlife insurance products through its distribution network. This agreement is valid up to 12 April 2023.
13. In December 2016, the Company entered into an agreement with CIMB Niaga Auto Finance, PT Sampo Insurance Nipponkoa Indonesia and Sampo Japan Insurance Inc. Sampo to sell insurance products through its distribution network. This agreement is valid up to December 31, 2035.

Target Achievements 2016

Target and Its Realization in 2016(%)	Target 2016	Realization 2016	Status
Loan Growth	6%-9%	2%	Unmet
Asset Quality/NPL	3.0%-4.0%	3.89%	Met
Loan to Deposit Ratio	90%-92%	98%	Met
Customer Deposit Growth	6%-9%	1%	Unmet
Composition of CASA to Total Customer Deposit	45%-48%	50.84%	Met
Net Interest Margin	4.5%-5.2%	5.64%	Met
Net Interest Income Growth	5%-8%	6%	Met
Income before Income Tax Growth	200%-260%	400.12%	Met
Capital Adequacy Ratio	14%-17%	17.96%	Met

In general, 2016 represents a re-bound year for the Bank after experiencing a performance decline in 2015. The Bank has successfully seized opportunities during 2016 and closed the year with the following key performance achievements:

The Bank recorded positive loan growth of 2% YoY.

2. Third party funding grew by 1% YoY amounting to Rp180.6 trillion in 2016, yet was below the established target. This was achieved in an environment of tightening competition among banks to attract funding from customers due to competitive interest rates in the midst of a scenario of steadily declining reference rates. The increase in third party funding was also supported by the 9.9% YoY increase in CASA.

3. Growth in net interest income at 6.2% YoY met the established target. This was mainly due to the decreasing expense of customer deposits resulting from the downward adjustment of deposit interest rates based on the BI rate which dropped by 150 bps during 2016. In addition, the total composition of CASA to total customer deposits also increased.
4. CASA reached Rp91.8 trillion accounting for 50.8% of total customer deposits in 2016, up from 46.8% in 2015.
5. The Bank successfully maintained its Loan to Deposit Ratio (LDR), and exceeded the established target.
6. Corresponding to the increasing profitability and solid loan position, the Bank has also maintained its sound capital base by recorded 18.0% CAR in 2016, above the established target.

Target 2017

The projection of major financial ratios and accounts based on historical values, macro-economic conditions, and the Bank's strategies in 2017 are as follows:

1. Loans to grow by 7-9%.
2. Customer deposits up by 10-12%, with CASA ratio ranging from 50-52%.
3. Asset quality steady, with a NPL ratio below 3.0%.
4. Loan to Deposit Ratio ranging from 95-98%.
5. Net interest margin to grow by 5%.
6. Income before income tax up by 20-30%.
7. Capital Adequacy Ratio (CAR) remains within 16-18%.

Prime Lending Rate

Bank Indonesia requires all commercial banks conducting conventional business activities in Indonesia to report and publish their Prime Rupiah Lending Rate (SBDK). This is in accordance with the enactment of BI regulation No. 14/14/PBI/2012 of Transparency and Publication of Bank Report (State Gazette Year 2012 No 199, Supplement to State Gazette No 5353) and Bank Indonesia Regulation No 7/6/PBI/2005 of Information on the Transparency of Bank Products and Usage of Customer Personal Data (State Gazette Year 2005 No 16, Supplement to State Gazette No 4475).

Required transparent information on the prime lending rate serves as a part of the effort to provide clarity to customers regarding the basis of the Bank's interest rate, which will allow customers to carry out cost-benefit analysis on loans offered by the Bank. In addition, prime lending rate transparency also promotes good governance and sound competition in the banking industry, leading to the creation of better market discipline.

The Prime Lending Rate is also required as the indicator of the loan interest rate to be charged to customers proposing to borrow from the Bank. For such purpose, Bank always renews its prime lending rate based on the movements of the reference rate issued by Bank Indonesia.

In general, the Prime Lending rate is calculated on the basis of three components, namely the Cost of Funds

(HPDK) arising from third party funding, operating expenses incurred for third party funding and loan distribution, and profit margins that have been set for financing activities. The prime lending rate does not take into account a debtor's risk premium, which depends on the Bank's assessment of an individual debtors' risk profile. As such, the actual interest rate charged to debtors may differ from the prime lending rate.

Bank Indonesia requires banks to report the prime lending rate on a monthly basis and to publish in wide-coverage media on a periodic quarterly basis. The prime lending rate calculation applies for corporate loan, retail loan, micro loan and consumer loan (KPR and non-KPR). However, Bank Indonesia provides each bank the discretion to determine the category of its loans for corporate loan, retail loan and consumer loan (KPR and non-KPR) based on the internal criteria adopted by the Bank.

In calculating its prime lending rate, the Bank also considers developments in the regulations made by the regulator. In 2016, OJK issued OJK Letter No. S-18/D.03/2016 concerning the Maximum Cap of Interest Rate. The letter also provided guidelines to reduce the loan Interest rate in stages to eventually reach single digit at the end of 2016. Pertaining to this, the Bank is committed to decrease its loan interest rate gradually, as evidenced by the comparison of prime lending rate in 2016 and average prime lending rate in 2015 as follows:

Prime Lending Rate

Period	Prime Lending Rate				
	Loan			Consumer Credit	
	Corporate	Retail	Micro	KPR	Non-KPR
Average Annual Rates in 2015					
31 Dec 2015	11.50%	12.25%	19.75%	11.50%	11.75%
2016					
31 Mar 2016	11.00%	11.75%	19.25%	11.00%	11.25%
30 Jun 2016	10.75%	11.50%	19.00%	10.75%	11.00%
30 Sep 2016	10.50%	11.25%	18.75%	10.50%	10.75%
31 Dec 2016	10.00%	10.75%	18.25%	10.00%	10.25%

The Bank categorizes its loans for prime lending rate calculation based on the following business segments:

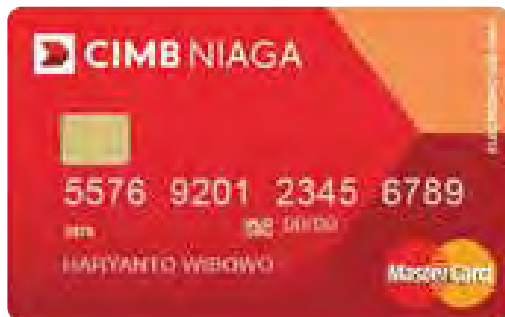
1. Corporate loans provided to Corporate Banking customers and High-End Commercial customers
2. Retail loans provided to Small and Medium Enterprises Commercial Banking and Special Lending
3. Micro loans; and

4. Consumer loans of KPR (mortgages) and non-KPR (auto loans)

Information on the applicable prime lending rate is available at any time at the Bank's branch offices and/or website (www.cimbniaga.com).

Electronic Network Transactions

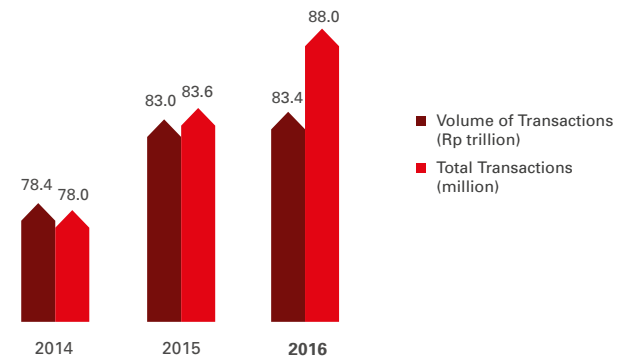
ATM and SST



At the end of 2016, the Bank owned 4,054 ATM and SST machines within its network across Indonesia. The total number increased in 2016 by 486 units, an increase of 13.6% compared to prior year (2015: 3,568 units).

In accordance with the growth in ATM/SST installations, the total number of transactions made through the Bank's ATMs increased by 4.4 million or 5.3% to a total of 88.0 million transactions in 2016. Also, the Rupiah volume of transactions made at ATMs increased by Rp390 billion to Rp83.4 trillion compared to the volume of transactions in prior year amounting to Rp83.0 trillion.

ATM and SST



CDM

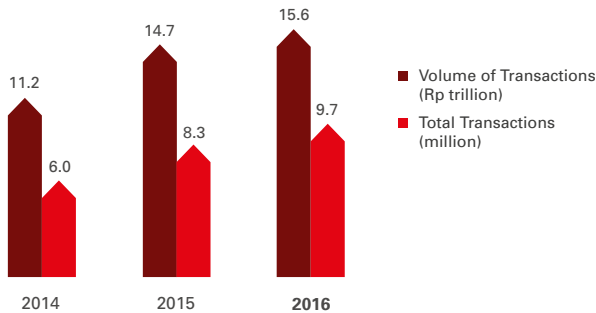
During 2016, the total number of CDM machines owned by the Bank reached 769 units, an increase of 54 units, up by 8% compared to the prior year (2015: 715 units).

Total number of transactions processed through CDM machines increased by 1.4 million, up by 16.4% to 9.7 million transactions compared to the prior year which totaled 8.3 million transactions. The increase also drove up the value of the transactions processed

Electronic Network Transactions

by Rp875 billion, or 5.9% to Rp15.6 trillion during 2016. The increase in total number and value of CDM transactions was due to a growth in remittances.

CDM



CIMB Clicks



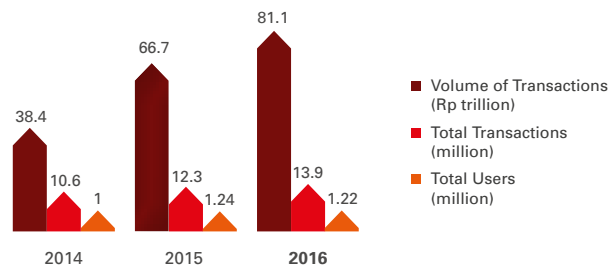
CIMB Clicks is the featured internet-based banking service provided by the Bank with 1.22 million users at the end of 2016. The number decreased slightly, by 2%, compared to the 1.24 million users in 2015.

However, total transactions made by CIMB Clicks customers reached 13.9 million in 2016, up by 13.4% compared to prior year. The transaction growth in CIMB Clicks was matched by a record level in transaction value, which increased by +21.5% over the prior year to Rp81.1 trillion (2015: Rp66.7 trillion).

The featured facilities of CIMB Clicks include, among others, access to a 6 month summary of transactions, bill payment facilities, and online payment and account opening. In addition, CIMB Clicks implemented the Virtual Card Number (VCN) feature in 2016, which offers an online transaction facility at all sites accepting

MasterCard payment to enable customers to shop in comfort and at ease by using their saving accounts to settle payment of their purchases without having to possess their own credit card account. VCN provides a simple means for customers not having a credit card to make purchases through online merchants who might otherwise require settlement only through a credit card transaction.

CIMB Clicks (excluding IBCC)



Go Mobile

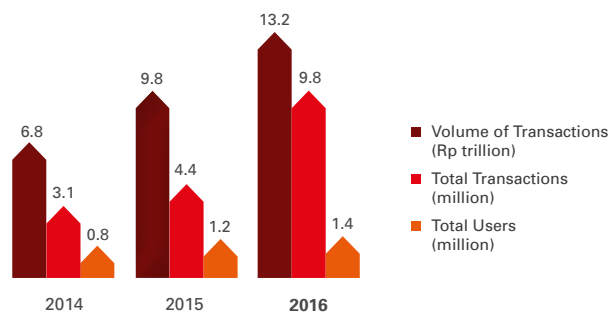


Another feature offered by the Bank is Go Mobile. During 2016, the Bank's mobile banking service reached 1.4 million users, an increase of 13.4% compared to 1.2 million users in the prior year.

The number of transactions made by customers in Go Mobile reached 9.8 million in 2016 up by 121.8% compared to prior year (2015: 4.4 million transactions).

The increase was in line with the growth in total value of the transactions of Rp13.2 trillion, an increase of 34.8% over the prior year results (2015: Rp9.8 trillion).

Go Mobile



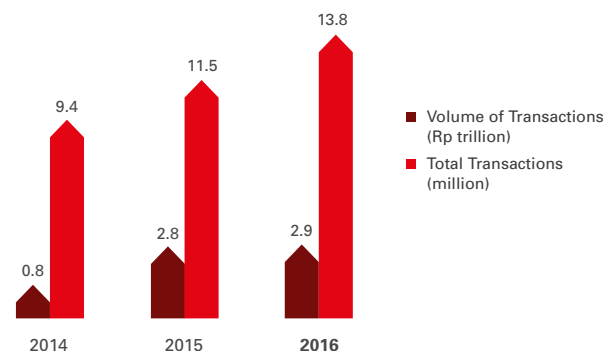
Mobile Account



Mobile Account supports 2.2 million users, which is up by 56.6% in 2016 from the 1.4 million user base in the prior year.

Further, the total number of transactions made by mobile account users reached 13.8 million in 2016, up by 19.6% compared to the prior year (2015: 11.5 million transactions). While the increasing number of transactions in 2016 resulted in a 3.8% growth in value amounting to Rp2.9 trillion compared to the prior year (2015: 2.8 trillion).

Mobile Account



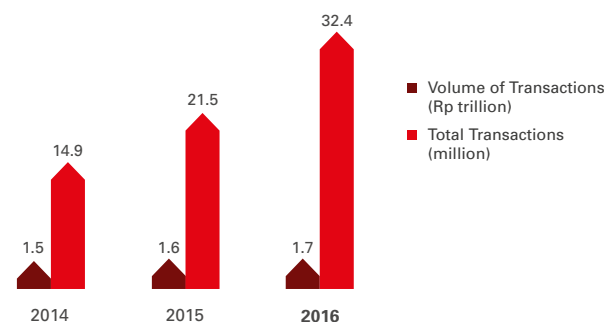
BizChannel@CIMB



During 2016, Biz Channel successfully sustained 27,000 users, up by 8.8% compared to the prior year was reached 25,000 users.

The number of transactions processed by customers through Biz Channel reached 32.4 million in 2016, up significantly by 51.1% compared to prior year (2015: 21.5 million transactions). The volume growth of the Biz Channel transactions resulted in a 7.6% increase in transaction value to Rp1.7 trillion in 2016 (2015: 1.6 trillion).

BizChannel@CIMB



Other Material Financial Information

Solvability

The Company has good liquidity and solvability levels. This is represented by its ability to fulfill all obligations on time in terms of debt principal and interest payments.

The Company's ability to meet both short-term and long term liabilities is also excellent as reflected in the reports from external rating agencies. Pefindo gave a corporate rating of idAAA, while Fitch gave National Ratings for Long Term and Short Term of AAA and F1 + respectively, while for Foreign Currency Ratings, the Company received a BBB and F3 for Long Term and Short Term respectively. Moody's also gave a rating of Baa3/P-3 for Bank Deposits and Baa3 and Ba2, for the Baseline Credit Assessment and Adjusted Baseline Credit Assessment respectively. The Outlook given by the three agencies above are stable.

Liquidity and asset-liability management is under the coordination of the Asset Liability Committee (ALCO), who hold monthly meetings involving business units, treasury, credit, and other relevant units to ensure the achievement of the expected liquidity position.

The Company'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, available-for-sale marketable securities, and government bonds. Liquidity management is also performed through managing the structure of funding by implementing proper thresholds on depositor concentrations.

Detailed discussion of the Company's liquidity management can be found in the liquidity risk management section.

Stress Testing

Stress testing is performed to evaluate the robustness of our capital in exceptional but plausible events that can potentially cause losses and to identify anticipatory steps to mitigate risks and maintain sound level of capital. In regard to liquidity risk, stress tests can be used to assess the adequacy of liquidity and its reserves by preparing a Contingency Funding Plan.

The scope of stress testing includes all types of major risk such as credit risk (including wholesale and consumer segments), market risk and liquidity risk. Stress tests are performed based on simulation on three scenarios, which are baseline, moderate and worst with reference to current conditions, global and domestic historical issues such as the slow-down of economic growth in some advanced countries and China, the increase in subsidized fuel prices, fluctuations in interest rates, and depreciation of the Rupiah.

In 2016, the Company conducted two stress tests with the conclusion that the resultant Capital Adequacy Ratio (CAR) was consistently below the level required by the regulator: ranging from 9-10% (by adjusting to the Bank's Risk Profile at 2 - low to moderate). The change in CAR was primarily due to the increase in provision in line with the projected decline in asset quality. The projected declining quality of asset also resulted in a projected increase in the of the Bank's RWA.

The results of the Liquidity stress test show that the Company can survive for the next one month period due to increase in cash outflows arising from deposits and a decreased in cash inflows in a stress situation without being assisted by external liquidity by liquidating its liquid instruments such as: Placements at Bank Indonesia (FASBI/SBI/time deposits), government bonds and corporate bonds with reference to SEBI No. 15/11/DPNP regarding FPJP Facility.

Contingency Funding Plan

When the Bank encounters a liquidity crisis, it needs to have operational guidelines to allow proper crisis handling and restore public confidence towards the Bank. The procedures are specified in the Emergency Funding Plan.

It is stipulated in SEBI No 11/25/PBI/2009 that risk management requires active participation and role of the management and the board of commissioner. Therefore, procedures in the Emergency Funding Plan are approved by both the boards of directors and commissioners.

In the procedures, 15 Early Warning Signal Indicators have been determined and expected including internal, macro and Market Liquidity indicators as initial signals of an economic crisis. These indicators are monitored daily by the Risk Management Unit and reported to management. If certain indicators are off the limit, the Funding Crisis Declaration Assessment (FCDA) Team will assess whether or not such situation will lead to a crisis. FCDA team may also perform assessments even if no indicators had yet exceeded the threshold. Information of conditions which could potentially lead to a crisis may serve as a basis for commencing an assessment of liquidity levels. Results from the assessment will be the basis for the Head of ALCO to validate the recommendations.

If the Chairman of the ALCO agrees to the recommendations from the FCDA teams that the situation will turn into a crisis, then the results of the test will be submitted to the President Director for

final approval. IF the President Director considers the analysis results valid, than he will declare that the Bank is entering an era of liquidity crisis and will activate the crisis management committee called Funding Crisis Management Team (FCMT).

This Committee consists of all Directors and several supporting units led by the President Director. In a crisis, FCMT is authorized to conduct crisis management measures, both in terms of operations and communications to improve the current situation.

The Company has made trials according to the guidelines contained in the Contingency Funding Plan, in which crisis handling simulation and its application are made by relevant units. Last trial was performed on 13 December 2016.

This trial was conducted to test the readiness of all related units if the company does encounter a crisis situation. Things that need to be achieved out of the trials are the speed and appropriateness of existing units and the executions of decisions taken by FCMT by the units. In addition, this trial also aims to identify inadequacy in the existing procedures.

Other aspects that need to be improved or added will be included in the annual review, which are also required in the SEBI Mo 11/16/DPNP/2009. According to trials will be performed on a regular annual basis and extended to include more of the Company's units. The Bank has conducted 4 (four) tests since 2013 with an average attendance by of 80% of BOD members.

Other Material Financial Information

Collectability of Loans

The Company classifies the collectability of customer loans based on the number of past due. Aging analysis of loans-gross for 2014 - 2016 are as follows:

Note Rp/billion	2014	2015	2016
Non past due	164,925	161,829	165,588
Past due 1 – 90 days	3,280	6,791	5,133
Past due >90 days	8,452	8,917	9,443
Total overdue loan	11,732	15,708	14,576
Total loan – gross*	176,657	177,537	180,164
% Total overdue loan to total loan - gross	6.6%	8.8%	8.1%

* Including leasing and consumer financing

In 2016, total overdue loan amounted Rp14.576 billion, or 8.1% of total loans. The amount is 0.7% lower than the previous year level of 8.8%. The Company continuously strives in controlling the credit risk thus the collectability of loans remain maintained.

Meanwhile, credit quality is also reflected in the NPL ratio, which in 2014, 2015 and 2016 respectively stood at 3.9%, 3.7% and 3.9%. The economic slowdown has indeed led to the increase in NPL ratio. The Company seeks to mitigate the credit risk through a comprehensive review and approval process, however it has prudently prepared sufficient provisions to cover potential losses from non-performing loans. The Company, through the Credit Quality Committee, has determined the amount of the provision to be made according to the needs and conditions applied.

Capital Structure

Capital Structure is critical to support business continuity and is the parameter of business success. As such, the Company is committed to manage strong and sound capital structure, to be able to provide maximum support for a sustainable business growth. As of the end of 2016, the proportion of liability and equity to fund assets were 85.8% and 14.2%.

Capital Adequacy Ratio (CAR) in Details

Capital Adequacy Ratio (CAR) - (Rp billion)	2014	2015	2016	Change (%)	
				2014-2015	2015-2016
Core Capital	26,568	27,614	32,421	3.94	17.41
Supplementary Capital	4,496	4,039	2,992	(10.15)	(25.94)
Total Capital	31,064	31,653	35,413	1.90	11.88
Total RWA with Credit and Operational Risk Charge	198,108	192,573	195,595	(2.79)	1.57
Total RWA with Credit, Market, and Operational Risks	199,385	194,398	197,207	(2.50)	1.44
Capital Adequacy Ratio for Credit and Operational Risk	15.68%	16.44%	18.11%	0.01	0.02
Capital Adequacy Ratio for Credit, Market, and Operational Risks	15.58%	16.28%	17.96%	0.01	0.02
Capital Adequacy Ratio-Tier 1	13.33%	14.20%	16.44%	0.01	0.02
Capital Adequacy Ratio-Tier 2	2.25%	2.08%	1.52%	(0.00)	(0.01)

In 2016, the Bank recorded an increase in its Capital Adequacy Ratio (CAR) at 17.96%, compared to 16.28% in 2015. The increase was due to surplus balance of capital arising from the revaluation of fixed assets and also due to the significant increase in net income for the year as compared to the prior year. The Bank always maintains its CAR to remain above the minimum level required by the regulator. In accordance with the Bank's risk profile, regulators require a minimum CAR of between 9% to less than 10%. As the Bank's CAR in 2015 and 2016 was at 16.28% and 17.96%, respectively, the Bank's capital adequacy is higher than

the minimum ratio required by the regulator. Based on the regulations stipulated by OJK, effective January 1, 2016 there are three additional capital buffers that are required in the bank's core capital (CET1) from 2016 until 2019, including the Capital Conservation Buffer (to be increasing gradually from 0.625% - 2.5% from 2016 to 2019); Countercyclical Buffer and Capital Surcharge Buffer (to be increasing gradually from 0.25% - 1% from 2016 to 2019). In December 2016 the Bank has met the stipulated requirements of the three additional capital buffers required by OJK.

Other Material Financial Information

Material Commitments for Capital Expenditure

In 2016, the Bank's material commitments for capital expenditures amounted to Rp767 billion, down by -Rp538 billion compared to prior year. The decline was mainly derived from Equipment, Machinery, Office Furniture and Construction in Progress reductions from the prior year amounting to Rp685 billion, offset by an increase in System Development and Infrastructure spending amounting to Rp162 billion. The decline in construction in progress in 2015 was due to the core banking system replacement project. Development of the core banking system will enable the Bank to deliver faster services, process real-time transactions, create efficiencies in operating expenses, introduce new products to customers faster, deliver integrated products and services, improve risk management, mitigate operational risks in a more responsive manner, provide E-Trade Option to customers, and simplify transactions for greater efficiency 24 hours - 7 days a week. On January 18, 2016, the Company completed the replacement of its core banking system and subsequently reclassified it to intangible assets.

Breakdown of Capital Expenditure

Capital Expenditure Rp billion	2014	2015	2016	Estimates in 2017
Land and Building	25	99	80	306
Office equipment, machine, furniture and construction in progress	580	1,067	382	388
IT system and infrastructure development	256	139	302	323
Motor vehicles	10	0	3	1
Total	871	1,305	767	1,018

In future years, the Company will also emphasize the development of Branchless Banking and Digital Banking services to expand its service to both domestic and regional customers and will continue delivering innovations related to customer service in a comprehensive manner based on market demand and current market developments.

In financing its capital expenditure program, the Bank using its operating income as source for fund for capital expenditure and prioritizes purchases of capital goods denominated in Rupiah. Management believes that the impact of foreign exchange volatility would not create a significant impact on capital expenditure related material commitments.

Material Information and Facts Subsequent to Reporting Date

The Company to add 1 (one) Independent Commissioner during the Annual General Meeting of Shareholders on April 25, 2017, hence after the Independent Commissioner effectively serving then the number of Independent Commissioner will be

5 (five) out of 9 (nine) Commissioners or more than 50%. The Company will also conduct share buy back from public maximum 2% of Paid Up Capital. Such plan has been published in Bisnis Indonesia, IdX and Company's website on Maret 10, 2017 and is one of the agenda of Extra Ordinary GMS on April 25, 2017.

Dividend Information

In accordance with the prevailing regulations in Indonesia, the dividend distribution should be approved by the shareholders at the Annual General Meeting of Shareholders (AGMS), where the distribution and amount will be determined and approved by the GMS. The dividend is distributed when the Company earns profits from operating activities.

Based on the Annual General Meeting of Shareholders dated 15 April 2016, the shareholders agreed to record all net income for the year of 2015 amounted to Rp428 billion as retained earnings.

Based on the Annual General Meeting of Shareholders dated 10 April 2015, the shareholders agreed to record all net income for the year of 2014 amounted to Rp2.3 trillion as retained earnings. As such, for the last two consecutive years, no dividends have been paid.

Employee and/or Management Share Options

In 2016, CIMB Niaga has no share option program for employee and/or management.

Share Options

Management Option Program (MOP)

CIMB Group Holdings Berhad set aside 162,180,111 Bank CIMB Niaga shares to be offered to Bank CIMB Niaga's Management under a MOP. CIMB Group Holdings Berhad, through its letter dated 22 June 2006, offered certain members of Bank CIMB Niaga's management an entitlement to participate in the program. The grant date for this program was 30 June 2006, being the date when management confirmed their participation.

Under the program, options can be exercised from grant date up to 31 October 2008 in accordance with an allocated percentage for each period. The exercise price was determined between Rp292 (full amount) to Rp368 (full amount).

The grant of MOP is recorded in Bank CIMB Niaga's consolidated financial statements as required by SFAS 53 - Accounting for Share-based Compensation. Because Bank CIMB Niaga does not have the obligation to deliver cash to management (no cash flow impact to Bank CIMB Niaga), Bank CIMB Niaga treats for the transaction as equity-settled in its consolidated financial statements which Bank CIMB Niaga recognises the expense and corresponding credit to share-based compensation reserve (therefore no impact on Bank CIMB Niaga's overall equity). The cost is measured at grant date based on the fair value of the options issued under the program using the Binomial model and amortised over the vesting period.

This MOP programme has been fully executed and there is no more new granting since 30 June 2006.

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) with a re-charge 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 continued employment.

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.

Other Material Financial Information

Below is the detail of EOP granted by CIMB Group:

(in million rupiah)

EOP Granted Date	Amount Paid by Bank to the Entity Established by CIMB Group	Total Shares	Average Price per Share (full amount) RM	Effective Date	Tranche	
					Percentage	Vesting Period
25 March 2013	43,374	1,220,675	7.74	1 April 2013	33,33%	1 April 2014
					33,33%	1 April 2015
					33,33%	1 January 2015
25 March 2014	32,084	1,250,297	7.15	31 March 2014	25,09%	31 December 2014
					24,97%	31 March 2015
					18,85%	31 December 2015
					24,97%	31 March 2016
					6,12%	31 December 2016
25 March 2015	13,997	651,688	5.97	1 April 2015	84,87%	31 March 2016
					7,56%	31 March 2017
					7,57%	31 December 2017
4 March 2015	4,043	216,400	5.28	1 June 2015	40,00%	1 June 2016
					30,00%	1 June 2017
					30,00%	1 June 2018
1 January 2016	900	62,900	4.33	1 January 2016	40,00%	6 January 2017
					30,00%	6 January 2018
					30,00%	6 January 2019
25 March 2016	22,575	1,587,881	4.17	1 April 2016	33,33%	31 March 2017
					33,33%	31 March 2018
					33,33%	31 December 2018

Below is the movement of entitlements shares granted:

(in million rupiah)

	2016	2015	2014
Beginning Balance	1,260,156	1,405,020	1,853,708
Granted	1,721,081	868,088	1,250,297
Exercised (*)	(1,041,161)	(1,012,952)	(1,698,985)
Ending Balance	1,940,076	1,260,156	1,405,020

(*) Vested

Realization of Proceeds from Public Offering

The proceeds from the public offering of Continuous Bond II of Bank CIMB Niaga Phase I, Year 2016, bearing fixed interest rates over 3 (three) series, namely Series A, amounting to Rp432 billion with a term of 1 (one) year, Series B, amounting to Rp386 billion with a 3-year term, and Series C, amounting to Rp182 billion with a 5-year term, net of issuance expenses, amounted to a net total of Rp990,367,018,478 as of 31 December 2016. The total proceeds from the public offering have been fully utilized for loan expansion expenses. The report has been submitted to the OJK through letter No. 003/DIR/I/2017 dated 11 January 2017.

Type of Public Offering	Effective Date	Period	Realization of Proceeds from Public Offering			Realization of Proceeds based on Prospectus	Realization of Proceeds in 2016	Remaining Amount of Proceeds from Public Offering
			Total Proceeds	Issuance Expenses	Net	Loan Expansion (100%)	Loan Expansion (100%)	
Continuous Bond II CIMB Niaga Phase I Year 2016	3-Nov-16	Dec-16	Rp1,000 billion	Rp9.6 billion	Rp990.4 billion	Rp990.4 billion	Rp990.4 billion	Rp0

Material Information on Investment, Expansion, Divestment, Acquisition or Debt/Capital Restructuring

As at 1 January 2016, CNAF and KITAF both as subsidiaries of Bank CIMB Niaga with ownerships respectively 99.94% and 99.90% have effectively merged, where CNAF is the surviving company. The merger has received approved from OJK of Non Bank Financial Industry (IKNB) through its letter No.S-101/D.05/2015 dated 19 November 2015 and it was received and recorded by the Ministry of Law and Human Rights of the Republic of Indonesia through its letter No.AHU-AH.01.10-0107406 dated 23 December 2015. The composition of the ownership of Bank CIMB Niaga in CNAF after the merger amounted to 99.93%, while 0.07% of the remaining is owned by PT Citra Niaga Management (NMC).

As at 1 July 2016, CIMB Niaga has divested its share ownership in CIMB Sun Life (CSL) of 3.76% with a nominal amount of Rp9.5 billion. Such divestment was approved by the OJK in letter No. S-61/PB.33/2016 dated 26 April 2016.

Information Containing Material Transactions with Conflict of Interest and/or Transactions with Affiliated Parties

During 2016, there were no material transactions undertaken by the Company that can be classified as transactions that contain conflict of interest.

In 2016, the Company entered into transactions with parties that have special relationship with the Bank, which include loans, customer deposits and borrowings with further details in Note No.49, Note of Audited Consolidated Financial Statements.

Important Transactions in Significant Amounts

There were no material transactions in significant amounts during 2016.

Financial Information that Has Been Reported and Contains Extraordinary and Rare Events

During 2016, there was no financial information that is extraordinary and rare.

Application of Foreign Account Tax Compliance Act (FACTA)

FATCA is a regulation issued by the United States' Treasury Department and Internal Revenue Service ("IRS) to prevent tax evasion by US citizens or companies (US persons) through funds or businesses kept outside the territory of the United States.

Other Material Financial Information

In accordance with a government directive through FSA Circular No. S-7/PBI.1/2014 dated 30 April 2014 concerning the Preparation of Financial Services Institutions for FATCA, and FSA Regulation No. 25/POJK.03/2015 dated 11 December 2015 on the Exchange of information on Foreign Customers Relating to Taxation with Partner Countries/ Partner Jurisdictions, CIMB Niaga is committed to complying with the provisions of FATCA. CIMB Niaga is registered with the IRS as a financial institution that will apply FATCA stipulations. FATCA compliance has been included in CIMB Niaga's Customer Due Diligence.

OJK Circular No. S-7/PB.1/2014

The Bank, as a financial institution, is required to report all types of fund transfer activities originating from US residents



A 30% Withholding Tax penalty is charged on funds transferred to outside the US by non-compliant financial institutions.



Procedures for Participating Companies

1.



Register as a participating foreign financial Institution

2.



Prepare additional procedures to identify customers or potential customers

3.



Prepare additional procedures for customers or potential customers to fill out declaration forms

4.



Report to the OJK on a regular basis

Regulatory Changes with Significant Impacts on the Bank and the Impact on Financial Statements

Legislation (including Bank Indonesia regulations)	Significant Changes from Previous Regulations or Subject of New Regulations	Reason for Changes	Impact on CIMB Niaga
1. Bank Indonesia Regulation No. 18/14/PBI/2016 dated August 18, 2016 concerning Statutory Reserves Calculation of Commercial Banks in Rupiah and Foreign Currency for Conventional Commercial Bank	Amendment to the bottom limit of Loan To Funding Ratio for the calculation of the statutory reserve requirement (GWM LFR) from 78% to 80%.	Easing of Loan to Funding Ratio bottom limit to boost credit growth.	The Company has complied with this regulation including amendment of policies and procedures.
2. Bank Indonesia Regulation (PB) No. 18/10/PBI/2016 dated June 29, 2016 Regarding Monitoring of Bank Foreign Exchange	The requirement of underlying documents/supporting documents for foreign currency outgoing transfer transactions above eq USD100,000 per client transaction made (except for outgoing transfers under the same name).	Foreign exchange traffic activities information needed for the purpose of formulating and implementing monetary policies, macro-prudential banking, and payment systems.	The Company has complied with this regulation including amendment of policies and procedures.

Legislation (including Bank Indonesia regulations)	Significant Changes from Previous Regulations or Subject of New Regulations	Reason for Changes	Impact on CIMB Niaga
3. Regulation of the Financial Services Authority (POJK) No. 38/POJK.03/2016 dated December 1, 2016 Regarding implementation of risk management in the use of Information Technology by Commercial Banks	Regulation updating concerning: 1. Obligatory provisioning of Data Center and/or Regional Disaster Recovery Center in Indonesia, 2. Implementation of transaction processing by service providers, 3. Additional regulations concerning activities of bank's information technology service providers.	More effective risk management control related to utilization of bank's information technology in order to improve competitiveness.	The Company has complied with this regulation including amendment of policies and procedures.
4. Bank Indonesia Regulation (PBI) No.18/40/PBI/2016 dated 8 November 2016, concerning the Implementation of Payments Transaction Processing Bank Indonesia Circular Letter (SEBI) 18/41/DKSP dated December 30, 2016 Regarding the Implementation of Payments Transaction Processing	Regulations for Bank and also for business entities in conducting payment system services including: switching, payment gateway, electronic wallet (e-wallet), proprietary channels, principal, issuer, acquirer, and clearing. Matters that are regulated, among others, Permits, implementation, and Reporting.	The recent growth in e-commerce business and financial technology (fintech) requires payment transaction administration regulations, for protection and efficient payment systems.	The Company has complied with these regulations including amendment of policies and procedures.
5. Bank Indonesia Regulation (PBI) No. 18/18/PBI/2016 dated September 5, 2016 Regarding Foreign Exchange Against Rupiah Transactions Between Banks and Domestic Parties. Bank Indonesia Regulation (PBI) No. 18/19/PBI/2016 dated September 5, 2016 Regarding Foreign Exchange Against Rupiah Transactions Between Banks and Foreign Parties	The exclusion of foreign currency transactions prohibition specially on structured product Call Spread Option. Foreign exchange transactions against the Rupiah can be done for the purpose of Call Spread Option with accompanying underlying documents for any nominal.	To augment the domestic foreign exchange market need to formulate comprehensive arrangements through enhancement means, infrastructure development, and market credibility strengthening.	The Company has complied with these regulations including amendment of policies and procedures.
6. Bank Indonesia Regulation (PBI) No. 18/41/PBI/2016 dated November 29, 2016 on Bill of Exchange (BilyetGiro) Bank Indonesia Circular Letter (SEBI) 18/32/DPSP dated November 29, 2016 concerning Bill of Exchange (BilyetGiro)	Regulation regarding bill of exchange (BilyetGiro) formal terms, designation grace period, bill of exchange (BilyetGiro) effective grace period, and also the specification stipulation of new bill of exchange slips (Warkat BilyetGiro).	Regulations tightening by improving security and obligations of parties to mitigate the risk of (BilyetGiro) bill of exchange misuse.	The Company has complied with these regulations including amendment of policies and procedures.
7. Bank Indonesia Regulation (PBI) No. 18/43/PBI/2016 on Amendments to Regulation No. 8/29/PBI/2006 concerning National Black List on Bad Checks And/Or Bad Bills of Exchange (Bad Bilyet Giro)	Regulations on administration obligation of checks and/or bilyetgiro that have been issued to clients, the obligation to provide funds, cancellation of checks and/or bilyetgiro, detention and delays in payment.	Provisions adjustments to the new BilyetGiro and improvement requirements on the security, prudence, and protection aspects.	The Company has complied with this regulation including amendment of policies and procedures.
8. Bank Indonesia Regulation Number 18/17/PBI/2016 dated October 17, 2016 regarding the Second Amendment to Bank Indonesia Regulation Number 11/12/PBI/2009 on Electronic Money Bank Indonesia Circular Letter SEBI No. 18/21/DKSP/2016 concerning Amendment to SEBI No. 16/11/DKSP/2014 on the Implementation of Electronic Money	Regulations regarding: a. Readjustment to the upper limit of Electronic Money from the original registered as Rp5,000,000.00 (five million Rupiah) to RpRp10,000,000.00 (ten million Rupiah); b. Adjustment to the regulation related to the LKD implementation either through individual LKD Agent or legal entity LKD Agent. c. The addition of relevant Electronic Money facilities provisions for the development of a system that is mutually connected with other Electronic Money Operator in transactions processing.	Adjustments in order to augment the use of electronic money.	The Company has complied with these regulations including amendment of policies and procedures.

Other Material Financial Information

Legislation (including Bank Indonesia regulations)	Significant Changes from Previous Regulations or Subject of New Regulations	Reason for Changes	Impact on CIMB Niaga
1. Regulation of the Financial Services Authority (POJK) No. 24/POJK.04/2016 concerning Broker Dealer	Regulations for financial service providers including banks to be able to act as Broker Dealer that refer customers to particular securities companies that has cooperation with the bank.	Boosting the number of Indonesian investors in the Capital Market, take advantage of Indonesian Capital Market potentials, and to optimize the marketing function of a Broker Dealer.	The Company has complied with this regulation including amendment of policies and procedures.
1. Regulation of the Minister of Finance Related to Tax Amnesty are: a. PMK Number 119/PMK.08/2016 on Procedures for Taxpayers Transfer of Assets into the Territory of the Republic of Indonesia and Placement Of Investment in Financial Markets In the framework of the Tax Amnesty, and amendments. b. Regulation of the Minister of Finance of the Republic of Indonesia Number 122/PMK.08/2016 Concerning Procedures for Taxpayers Transfer of Assets into the Territory of the Republic of Indonesia and Placement Of Foreign Investment In Financial Markets in the Context of Tax Amnesty, and amendments.	Government policies implementation mechanism regarding Tax Amnesty include: 1. Procedure for the transfer of assets from abroad 2. Types of investment instruments both in financial markets and outside the financial markets which can be used for Tax Amnesty 3. Bank's obligations as gateway 4. Reporting to the tax authorities	Provide guidance in assets transfer and investments in the context of tax amnesty.	The Company has complied with these regulations including amendment of policies and procedures.

Changes in Accounting Policy Effective in 2016

No	Accounting Standards	Adoption On IFRS/IAS	Summary of Amendment	Impacts to Bank or Subsidiary Companies
1	SFAS 1 (revised 2015) "Presentation of Financial Statements"	IAS 1 "Presentation of Financial Statements"	Materiality requirement, flexibility of systematic order of notes to financial statements, and identification of significant accounting policies.	Impacts only in terms of financial statements presentation and disclosures. SFAS is effective on 1 January 2017. Early implementation is permitted.
2	SFAS 16 (revised 2016) "Fixed Assets: Agriculture: Bearer Plants	IAS 16 "Agriculture : Bearer Plants	<ul style="list-style-type: none"> The biological assets meet the definition of bearer plants are included in the scope of SFAS 16: Fixed Assets. The definition of bearer plants as plants which: <ul style="list-style-type: none"> are used in the production or supply of agriculture products; are expected to produce long-term products of more than one period; and has possibilities that are rare to be sold as agricultural products except for incidental sale. The recognition and measurement of bearer plants follow SFAS 16. 	No significant impacts on the Bank and Subsidiaries

No	Accounting Standards	Adoption On IFRS/IAS	Summary of Amendment	Impacts to Bank or Subsidiary Companies
3	SFAS 69 (revised 2016) "Agriculture"	IAS 41 "Agriculture"	<ul style="list-style-type: none"> Accounting treatments and disclosures related to agriculture activities. Biological assets stated at fair value less cost of sales, at initial recognition and reporting date. Agriculture products stated at fair value less cost of sales at initial recognition. 	No significant impacts on the Bank and Subsidiaries
4	IFAS 31 (revised 2015) "Interpretation on Scope of SFAS 13 : Property Investment"		<ul style="list-style-type: none"> Interpretation on building characteristics which is part of definition of property investment in SFAS 13 "Property Investment". Building in terms of property investment definition refer to physical structure related to building which has wall, floor, and roof. 	No significant impacts on the Bank and Subsidiaries
5	Amendment of SFAS 2 : Statement of Cash Flow for Disclosure Initiative	Amendment IAS 7 : "Disclosure Initiative"	<ul style="list-style-type: none"> The improvement information for financial statements users related to financing and liquidity entity activities. Requirements for entities to provide disclosure for financial statement user possibilities to evaluate liability changes due to financing activity include the changes of cash flow and non cash activities. 	Impacts only in terms of financial statements presentation and disclosures. This amendment is effective on or after 1 January 2018. Early implementation is permitted.
6	Amendment of SFAS 46 : "Income Tax on Deferred Tax Assets Recognition for Unrealized losses"	Amendment IAS 12 "Recognition of Deferred Tax Assets for Unrealised Losses"	The existence of deductible temporary difference, deductible of temporary differences valuation, the impact of deferred tax assets to future taxable income, and asset recovery exceed carrying value.	No significant impacts on the Bank and Subsidiaries. This amendment is effective on or after 1 January 2018. Early implementation is permitted.
7	SFAS 3 (revised 2016) : "Interim Financial Report"	Annual Improvements to IFRSs 2012-2014 Cycle effective on 1 January 2016	<ul style="list-style-type: none"> Interim disclosure must be included on interim financial report or by cross references from interim financial report such as management letter or risk profile report which available for interim financial report users at the same time. If the financial statements user can not access the information available at cross-reference at the same time and requirements then the entity interim financial statement is considered incompleting. 	Impacts only in terms of financial statements presentation and disclosures. This SFAS is effective on or after 1 January 2017. Early implementation is permitted.
8	SFAS 24 (revised 2016) : "Employee Benefits"	IAS 19 : "Defined Benefit Plans : Employee Contributions"	The high quality of corporate bond markets valued by currency denominations and not based on the bond origin country.	No significant impacts on the Bank and Subsidiaries. This SFAS is effective on or after 1 January 2017. Early implementation is permitted.
9	SFAS 58 (revised 2016) : "Non Current Assets Held for Sale and Discontinue Operations"	Annual Improvements to IFRSs 2012-2014 Cycle effective on 1 January 2016	<ul style="list-style-type: none"> The changes between disposal methods considered as initial continuous plan and not recognize as new disposal plan. This adjustment also clarify the changes of disposal method not impacted to the changes of classification date as asset or disposal group. 	No significant impacts on the Bank and Subsidiaries. This SFAS is effective on or after 1 January 2016. Early implementation is permitted.
10	SFAS 60 (revised 2016) : "Financial Instruments : Disclosure"	IFRS 7 : "Financial Instruments : Disclosure"	Entity must valued the characteristics of benefit contract to decide whether the entity has continuous involvement in financial assets or no.	Impacts only in terms of financial statements presentation and disclosures. This SFAS is effective on or after 1 January 2017. Early implementation is permitted.
11	SFAS 101 (revised 2016) : "Presentation of Sharia Financial Statement"	-	<ul style="list-style-type: none"> The presentation of sharia insurance financial statement illustration which represented revision of SFAS 108. The allowances for future policy benefits represented on financial statements as liability. The combination of "Statement of Changes Tabarru Funds" with "Statement of Tabarru Fund Underwriting Surplus Deficit", as a result the changes of tabarru funds represented on "Statements of Tabarru Funds Surplus Deficit". 	Impacts only in terms of financial statements presentation and disclosures. This SFAS is effective on 1 January 2017 prospectively.

Other Material Financial Information

No	Accounting Standards	Adoption On IFRS/IAS	Summary of Amendment	Impacts to Bank or Subsidiary Companies
12	SFAS 103 (revised 2016) : "Accounting for Salam"	-	The revision of fair value definition to be : "the price to be received to sell an asset or the price that would be paid to transfer a liability in the final transaction between market participants at the measurement date"	No significant impacts on the Bank and Subsidiaries
13	SFAS 104 (revised 2016) : "Accounting for Istishna"	-	The revision of fair value definition to be : "the price to be received to sell an asset or the price that would be paid to transfer a liability in the final transaction between market participants at the measurement date"	No significant impacts on the Bank and Subsidiaries
14	SFAS 107 (revised 2016) : "Accounting for Ijarah"	-	The revision of fair value definition to be : "the price to be received to sell an asset or the price that would be paid to transfer a liability in the final transaction between market participants at the measurement date"	No significant impacts on the Bank and Subsidiaries
15	SFAS 108 (revised 2016) : "Accounting for Sharia Insurance Transactions"	-	<ul style="list-style-type: none"> The sharia insurance contract to be classified as short term and long term. The classifications impacted to participation contribution income recognition and allowances. For short term sharia insurance contract, the participant contribution is recognized as tabarru fund income during insurance contract period. For long term sharia insurance contract, the participant contribution recognized as tabarru fund income at payment maturity date. 	No significant impacts on the Bank and Subsidiaries

Taxpayer Compliance

In terms of taxation, the Company always complies with the regulations regarding tax that prevail in the Republic of Indonesia. This represents consistency in the Company's commitment to participating in the building of the nation through state revenue from the tax sector.

In 2016, the taxes paid to the state are as follows:

No	Notes	Amount (in million Rp)
1	Corporate Income Tax	768,991
2	Employee Income Tax	448,587

Business Sustainability

Indonesia's economic growth in 2016 was dominated by growth in the infrastructure sector. Economic activity outside the infrastructure sector was still considered to be slow. This has influenced the slowing down of loan growth in CIMB Niaga whose focus was not on infrastructure loans. This also had an impact on the Bank's loan quality at the end of the year. However in 2017, economic growth is expected to improve, supported by the success of the tax amnesty program, the sustainability of infrastructure project development, and improving stability in commodity prices. There is a rising optimism that Indonesia is moving in the right direction. Accordingly, CIMB Niaga is also optimistic that loan growth will be better compared to the previous year. Nevertheless, CIMB Niaga will continue to monitor its loan portfolio growth by conducting a number of economic condition simulations which may have an impact on loan quality. CIMB Niaga adopts prudent principles by raising the standards of its loan approval policy in order to achieve quality loan growth, and by actively monitoring potential non-performing loans.

Changes in government regulations play a role in influencing CIMB Niaga business activities. The government regulations, requiring banks to cut lending rates to a single digit and to limit the Net Interest Margin (NIM) have made CIMB Niaga keep its interest rate at a

competitive level so as to maintain continuous growth in third party funding with a stable NIM. CIMB Niaga continues to implement strategies which are focused on third party funding, so that NIM is able to reach the established target while, at the same time, adhering to the reference rates.

Based on performance achievements during 2016 and the history of the Bank, management is of the opinion that the business sustainability of CIMB Niaga remains very good. This view is based on the Bank's good financial ratios and robust health which will be capable of sustaining the Bank's future business.

In terms of infrastructure, management is of the opinion that CIMB Niaga has been maintaining a sound infrastructure to support its business sustainability. Should there be any deficiencies in the supporting infrastructure, CIMB Niaga will cover these inadequacies without disrupting its current financial condition. Meanwhile, in terms of the market, along with global and national economic developments, management believes that the Bank will be capable of combatting such challenges and seizing the available opportunities. Competent human resources, adequate business infrastructure, as well as an international business network, serve as the basis for management to have confidence in CIMB Niaga's future business growth.

Business Prospects

Development of Macroeconomy 2017 and Growth Focus of CIMB Niaga

For 2017 global economic growth is expected to face various challenges, among others, volatility in asset markets, commodity price stagnation, and continuing low volume of world trade. However, the relatively low interest rates environment in developed countries is expected to continue, revealing emerging markets such as Indonesia as an attractive asset-based investment destination.

Reflecting the yield trend prospects of US-Treasuries with a 10-year tenor after the plan to increase the federal funds rate three times in 2017, we see still the prospect of a decline in bond yields in Indonesia until the end of 2017. In addition, the prospect of new monetary policies in Europe and Japan are expected to restrain the strengthening of the US dollar, which in turn will help stabilize emerging market currencies. In the end, the slowly rising commodity prices will benefit commodity-producing countries, including Indonesia.

Overall, the combined effect of these and other moves is expected to provide a neutral impact on the business climate in Indonesia. In 2017, Indonesia's economy is expected to grow in the range of 5.1% with an annual inflation in the range of 3.9%.

The current account deficit for 2016 was improved slightly to 1.8% of GDP, and is expected to be in the range of 2.1% in 2017. This favorable balance of payments position underpinned the Rupiah to become one of the better performing currencies in the world in 2016. In 2017, the prospect of a surplus in the capital account, or financial balance, and Indonesia's relatively strong economic growth prospects are other important factors that will help support the Rupiah. The Rupiah year average for 2017 is forecast at Rp13,450, year end outlook is set at Rp13,300.

In order to increase the Bank's business growth on an ongoing basis, the Company will focus on the growth of SME and consumer banking, and to grow selectively in Corporate and Commercial segments, and assets growth, with annual loan growth ranging from 8-10% yoy. The disbursement of loans will be performed selectively, so that the asset quality is maintained, though the NPL ratio may decrease further.

Efforts to improve third party funding will be done through an expanded network and improved service capability of Branchless Banking to increase the number of customers and through new product marketing. These initiatives are expected to boost growth in third party fund by 9-11% yoy.

In terms of the capital levels, the Company will maintain its level of capital (CAR) into the range of 15-18%.

Description of Company's Strategic Initiatives

In order to increase the business growth on an ongoing basis, the Company is implementing medium term strategies with 5 main principles namely:



Company Strategic Initiatives

In 2017, the Company will continue to consistently implement its growth strategy in accordance with the medium-term strategy as described below:

1. Playing to Our Strengths

The Company in developing its business in the future will focus on target markets that are well-known with priority on growth on SME and consumer banking, including through sharia banking, as well as constantly innovating to become a leader in digital banking. Alignment between business units will continue to support growth in accordance with the target markets.

The concept of branchless banking will continue to be prioritized and developed to improve the overall customer experience. Optimization of ATM, CDM, EDC, and SST is also still underway to improve services to consumers. By the end of 2016, the portion of consumer transactions through branchless banking services such as CIMB Clicks,

Go Mobile, ATM, CDM and Mobile Account will reach around 92% of total customer transactions.

The digital network of CIMB Niaga will also continue to grow, as can be seen from the increasing number of ATMs from 3,365 ATMs in 2015 to 3,865 ATMs in 2016, the increasing number of CDMs from 715 CDMs in 2015 to 769 CDMs in 2016, and the increased number of EDCs from 23,705 EDCs in 2015 to 32,071 EDCs in 2016 .

The number of users of branchless banking is developing rapidly, with the number of users of CIMB Clicks growing from 998 thousand users in 2015 to 1,219 thousand users in 2016, while the number of users of Go Mobile rose from 1,006 thousand users in 2015 to 1,351 thousand users in 2016 , the number of users of Rekening Ponsel also increased significantly from 1,379 thousand users in 2015 to 2,159 thousand users in 2016.

Business Prospects

The Company also will diversify its revenues by continuing to increase the non-interest income by enhancing the services of Transaction Banking (Trade Finance and Cash Management), looking for opportunities for financing through value chains, and conducting cross-selling by offering products or services to suit customer needs.

Not to be missed is that important component to increase the customer experience of every client, and this is done by continuing to innovate both products and services.

2. Powering Ourselves with Low Cost Funding (CASA)

In terms of collection of third party funds (DPK), the Company will focus on collecting Current Account and Savings Account (CASA). Various initiatives and programs through direct promotions, product bundling or partnership will be undertaken to increase the number of CASA accounts. The development of both features and capabilities of branchless banking as a channel to support the growth of CASA will continue, including through the use of branchless banking to allow digital cross-selling. All of this is expected to provide added value, convenience and a better customer experience for users.

The Company's focus on CASA is already reflected in the achievement of the Company's 2016 Current Accounts which grew by 10.3% yoy and a recorded growth of Savings Accounts by 9.5% yoy. This growth contributed to the increase in CASA ratio from 46.8% in 2015 to 50.8% in 2016. For the future, the Company will continue to focus on CASA as a major component of funding so it can continue to increase the CASA ratio.

3. Discipline in Cost Management

Cost efficiency programs were thoroughly and continuously conducted in all lines of the Company, so that a cost culture can be well-developed within the Company, spearheading the achievement of cost savings in many areas. The Company will continue to invest in those practices that move the wheels of the business, especially through automation to grow and seek opportunities, but also in diligence

for managing operational costs, especially with known inefficiencies. Some of the steps taken by the Company in cost efficiency are: a review of costs associated with rentals, work space optimization, reducing the use of paper by using electronic channels, procurement carpooling, evaluation of business travel, and the combine of product promotion and events.

By consistently implementing efficiency programs and cost management, cost growth is expected to be able to be controlled so that the good achievement in 2016 as reflected in the decrease in Cost to Income Ratio (CIR) from 56.8% in 2015 to 48.6% in 2016 can be continued.

4. Preservation of Capital and Balance Risk Culture

The Company will gradually shift the loan portfolio, which had been previously more focused on the investment loan, into a more balanced composition by increasing the number of working capital loans. This move is expected to produce a portfolio with better asset quality, greater fee income, and increased CASA through transaction account operations. In addition to maintaining capital levels, the Bank is implementing RAROC in managing its credit portfolio as well as strengthening the risk platforms through the establishment of RCU (Risk Control Units) in most units to strengthen the Company's existing Risk Culture.

5. Leverage Information Technology

After successfully implementing cutting edge technology with the new core banking system (1P), the Bank is looking for opportunities to maximize the use of technology and information. Where in addition to the use of information technology to pivot the Bank's business to the forefront of digital banking, the technology and information is expected to automate manual processes and in so doing, employees can better focus on the business of serving customers.

Description on Marketing Aspect

Marketing Strategy and Bank's Position in Banking Industry

To deal with increasingly tight business competition and answer the challenges of changing markets, the Company is required to make innovations and service improvement in accordance with targeted markets. One important aspect is to more effectively deepen customer relationships and customer targeting. By doing so, the Company may better understand the needs and preferences of customers and the current business competition conditions, gaining sensitivity to customer's current market needs. Such things are done to encourage an effective and efficient marketing strategy so as to develop new business.

The Company is pursuing the medium-term strategy by keeping the focus and aiming growth in their areas of expertise as well as prioritizing financing to sectors that are well-known and in accordance with the Company's risk appetite.

In 2016, the Company strengthened its position to be the 5th largest bank in Indonesia in terms of assets. In developing its business, the Company focused on financing the Consumer and SME segments as its top priority. The growth of the loan portfolio for the Consumer segment is shown by the growth of mortgages, credit cards, and personal loans. As part of its marketing strategy, analyses are based on geographic coverage for a number of prospective areas in Indonesia. Programs to increase brand awareness for CIMB Niaga mortgages (KPR) were done with a series of exhibitions, promotions and customer/developer/property agent gatherings. Credit card growth was supported by an enhanced brand image through promotion and partnership tailored to target markets of CIMB Niaga credit card users. Growth in the consumer segment was accomplished not only through acquiring new customers but also with cross product penetration as part of a deepening customer strategy. The growth of the loan portfolio for SMEs was focused on working capital growth by leveraging the customer base of the corporate segment, creating financing through the value chain scheme.

In terms of raising funds, the Company focused on acquisition of low-cost funds (CASA) to empower the fullest service of branchless banking, and conducted savings promotion programs at promo events, partnership with leading companies through cross selling and as point redemption partners, debit card usage campaigns as well as other innovative programs. For the collection of current accounts, the Company put forward the advantages of cash management facilities through BizChannel, that will facilitate corporate customers in conducting financial transactions as well as placing the Company as the main operating account of customers. CASA collection on Commercial and Corporate Banking was also performed with deepening customer relationships through the Value Chain activities, Payroll, Biz Channel, and EDCs.

This focus on CASA fund-raising produced an increasing composition of CASA against total third party funds and provided capability to compete and provide more competitive prices to customers. With this strategy the Company is confident to get good quality customers so that asset quality can be maintained.

Market Penetration

Market penetration is achieved partly by the deepening customer relationships, financing and funding through the value chain, improving service to customers in order to increase customer experience, the launching of innovative products, and close cooperation with merchant partners through offering attractive promotions and programs.

Product Development

The Company continues to provide added value through a range of innovative banking products and services to provide the best for our customers and innovates sustainable products, services, and bundling tailored to the needs of consumers in a changing marketplace. Besides that, a comprehensive service concept has been developed both in conventional and sharia services, through both physical and digital channels.

Description on Marketing Aspect

These development features and capabilities of digital banking for retail and non-retail segments is expected to sustainably support the aspirations of the Company to be the leader in digital banking and simultaneously support the strategy of improving CASA. Product innovation for lending, fund raising, and the development of digital banking will continue to be developed to meet the needs of customers and provide a better customer experience.

Integration, Synergy and Alliance

Synergies between the business units are being developed to explore the opportunities that exist by conducting deepening customer relationship from different business segments within the Bank's customer base, such as cross-selling and value chain among business units within the Company in order to offer products and services.

Cooperation and coordination of cross-business units is important in encouraging main product sales and expanding the customer network. Coordination between business units as undertaken within Transaction Banking unit helps connect the principal in the chain with distributors and suppliers, both for financing and funding services. While the cross product penetration is also done for retail products such as through CIMB@Work, which offers products such as mortgages, auto loans, credit cards, and payroll of customers in the corporate segment. Synergies are also carried out with subsidiaries, PT CIMB Niaga Auto Finance (CNAF) related to consumer financing, where vehicle financing is focused through CNAF. Cooperation with CIMB Group is also continuously conducted to improve the linkages between products and to optimize synergies on a regional basis as access to new markets.

The Company will continue to focus on the development and enhancement of digital banking in terms of transactions, features, and capabilities as well as number of users. Some advantages gained that are believed by the Company by developing digital banking are the speed of service that is not limited by location and office hours thus make it easier for its user, cost efficiency, as well as corporate branding that can reach wider with digital banking channel.

Service Excellence

Innovation and service from the heart is the Company's commitment to always be customer centric and provide the best customer experience. In addition, the Company continues to enhance the overall customer banking experience through superior digital technology investments, as well as increased services and features of branchless banking. All this has been undertaken as Company commitment to provide services and continuous innovation in both products and services for more than 60 years in the Indonesian Banking.

Service from the heart is a work culture theme within the Company not only for sales units but also for support units in performing their day to day activities.

Marketing Cost

In terms of marketing costs, the Company will continue to make efforts to reduce their costs, one of which is with smart promotion and advertising. Efficiency costs associated with the cost of promotion is done by consolidated and integrated marketing activities. Some examples of what has been done is the City Integrated Program and Seasonal Thematic Campaign that allows campaigns of various products simultaneously to deliver maximum results. Moreover, in terms of communication media, several important initiatives are also conducted including integrating digital media and social media so that the cost per contact can be reduced. So far, social media CIMB Niaga is one of the best in the banking industry. As for traditional media, optimization of the number and location of billboards is also regularly performed.

With the above measures, the cost of advertising and promotion was down from Rp315 billion in 2015 to RP273 billion in 2016, a decrease of 13%. For the future, the Company will continue to improve and optimize the use of digital channels to conduct promotional activities.

Promotion

Promotion is very important for the Company in carrying out a communication strategy so that customers can get relevant information about products and services. In carrying out its communications, the Company has always packaged information as integrated marketing communications. Marketing campaigns as integrated communication, either for products or services, are broadcast and spread above the line (ATL), namely through traditional media such as television, radio and out of home media channels, as well as digital media such as Youtube ads, Facebook ads and the Google Display Network. Ground activation such as corporate events including The Color Run, Khatulistiwa and Jakarta Fashion Week, sales marketing and opening of booths at certain events is another way of communication below the line (BTL). The Company also optimizes the use of its own media channels such as ATMs, posters, website and all social media accounts, including two (2) tourist double-deckers bus donated to the provincial government of Jakarta.

Moreover, it is crucial for the Company to educate its employees so that all staff of CIMB Niaga understand about the Bank's products and services that are being publically promoted. An internal strategy uses integrated email blasts, desktop wallpapers, and internal magazines to spread the messages out to all of the Bank's branches in Indonesia.

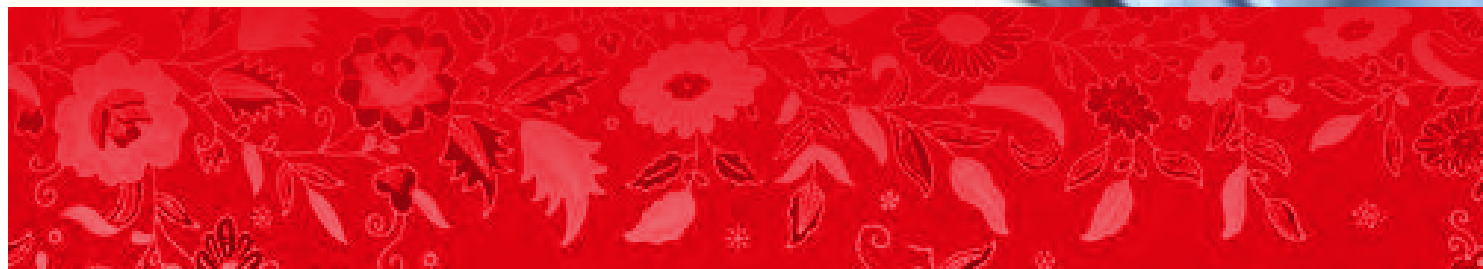
From the beginning of 2017, CIMB Niaga has started to communicate its new brand promise, FORWARD, which is the transformation of the previous brand promise of Innovation From the Heart. Through the latest brand promise, FORWARD, CIMB Niaga is expected to be an entity that encourages the people of Indonesia to realize their hopes and dreams. FORWARD is expected to become a brand campaign that is positive in all segments of society such as in the world of entrepreneurs, young people in achieving their dreams, young families who want to provide the best for their children, and those who are already established and want to enjoy the best facilities from CIMB Niaga.

All of the Company's communication activities are currently maintained and controlled by sub-directorate of Marketing, Brand & Communication

Market Share

In 2016, CIMB Niaga's market share in terms of Assets amounted to 3.6%, Third Party Funds amounted to 3.7%, while Loans amounted to 4.1%. With this achievement, it strengthens CIMB Niaga as the fifth largest bank in Indonesia.

◎ Risk Management



The implementation of Risk Management aims to maximize added values for shareholders, to manage capital in a comprehensive manner, and to ensure profitability and sustainable business growth.

- Promote and institutionalize a risk and compliance culture within the Company as the foundation of good governance and risk management
- Develop the infrastructure for credit and liquidity risk management for the better implementation of risk management; assist in business development and in achieving the Company's strategic targets
- Optimize Company portfolio to ensure a strong capital position. In addition, efficient use of capital and resources to meet business objectives and long-term sustainable profit growth
- Improve productivity through human resources retention and improvement of the Risk Management Unit (SKMR) quality

Risk Management Priorities 2017

- Strengthening the implementation of *Risk Appetite* and *Risk Posture*
- Developing credit, operational and liquidity risk management infrastructure
- Improving risk management processes
- Strengthening Risk Culture through the establishment of Risk Control Unit in the 1st line of defense
- Improving the capabilities to manage and evaluate capital adequacy through stress test process improvement, ICAAP, and Credit Risk Standardized Approach System (CRISTA)

Risk Management Focus 2016

Risk Management

Risk Management Focus 2016

Throughout 2016, the Company's risk management development focuses on:

- a. Strengthening the implementation of Risk Appetite so that Risk Appetite and Risk Posture become effective tools for senior management to monitor the risk management process. One form of this is the enforcement of Appetite Sectors through the RAC Sector and Champion Sector.
- b. Developing the Bank's risk management infrastructure through:
 - Developing and enhancing "front to back" credit risk infrastructure starting from Loan Origination System, credit scoring/rating system, up to system used to calculate Risk Weighted Asset by using standardized and Internal Rating Based (IRB) approach;
 - Developing and enhancing ALM system comprehensively, including to support the calculation and reporting of LCR (Liquidity Coverage Ratio) on daily basis, NSFR and liquidity stress test;
 - Developing Operational Risk System SHARP (Self-Assessment Program Review) to manage operational risks through integrated tools for First Line of Defense; and
 - Introducing RAROC Calculator as a tool to assist business units to estimate the revenue received in comparison to the risks taken based on internal credit rating.
- c. Strengthening the implementation of data governance to improve data quality and integrity that are crucial in managing risk.
- d. Strengthening risk culture awareness through:
 - Strengthening the capabilities and capacity of the First Line of Defense to manage inherent risks, specifically operational and compliance risk more independently, with the establishment of the Risk & Control Unit (RCU) function according to the work scope of each unit;
 - Introducing of the concept of Self-Raise Ratio (SRR) as a risk awareness indicator of each unit;
 - Organizing Basel Training for senior management and other Basel related trainings such as Modeling, scorecards and LCR; and
 - Organizing mandatory e-Learning related to operational risk awareness for all employees.
- e. Improving the risk management process, through:
 - Reviews and updates on credit related policies such as Counterparty Credit Policy, Commercial Credit Policy and policies on SME credit program;
 - Reviews and adjustment on liquidity risk methodology in accordance with Basel III rules;
 - Finalizing the review of the end-to-end credit processes (Tanggung Project);
 - Improved Stress Testing policy; and
 - Improved market risk management practices.
- f. Improve Risk Weighted Assets (RWA) optimization through enhancement on the credit risk weighted assets Standardized Credit Risk Approach (CRISTA) calculation and application.
- g. Improve the quality of sharia risk management by enhancing the quality of UUS portfolio profiling, adjustments to policies and procedures, risk monitoring processes through risk profiles adjusted to the principles and business characteristics of sharia banking, as well as improving the quality of Human Resources.
- h. Improve the quality of risk management in the Subsidiary and Affiliates, especially related to the implementation of integrated risk management in the CIMB Indonesia Financial Conglomeration.

Risk Management Application

Implementation of the Risk Management function aims to maximize added value for shareholders, manage capital comprehensively, and ensure profitability and sustainable business growth.

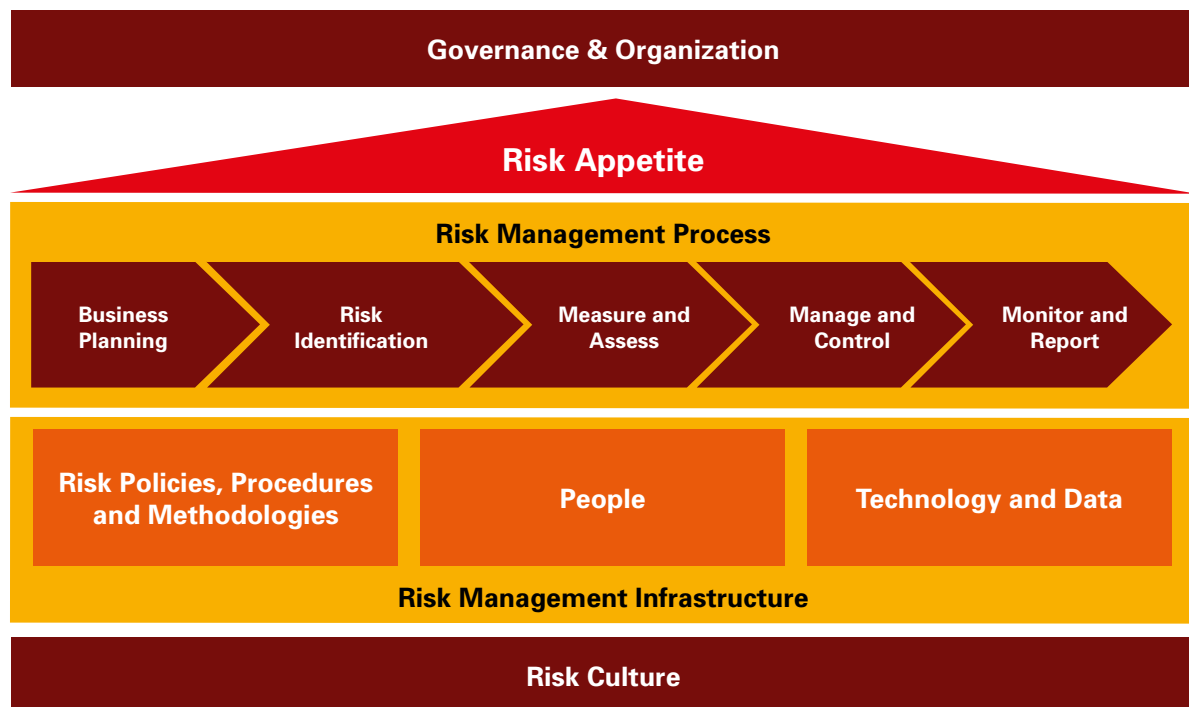
The Company sees the risk management process as an essential part of the operational activities and decision-making processes in achieving its business objectives. In order to achieve an optimum rate of return, the Company uses a comprehensive framework in accordance with the concept of Enterprise Wide Risk Management (EWRM) to manage risk in an integrated manner by aligning risk appetite with business strategy.

This framework allows Board of Directors and senior management to anticipate and manage the existing risks and potential risks that may arise in the future, by also taking into account the Company's risk profile which may affect by changes in the Company's business strategy, changes in the regulation and business environment. In addition, the Company

also prepares risk mitigation measures; hence, risk exposure is balanced with the established risk appetite. The level of risk will be monitored periodically, and the overall risk management process executed based on the application of the principles of Good Corporate Governance.

Thus, capital management becomes more effective and efficient, including in terms of the Company's portfolio management strategy, the allocation of resources, including capital, pricing, and other business decisions, in an effort to optimize business growth and maximize added value for shareholders.

Framework for Enterprise Wide Risk Management (EWRM)



Governance & Organization

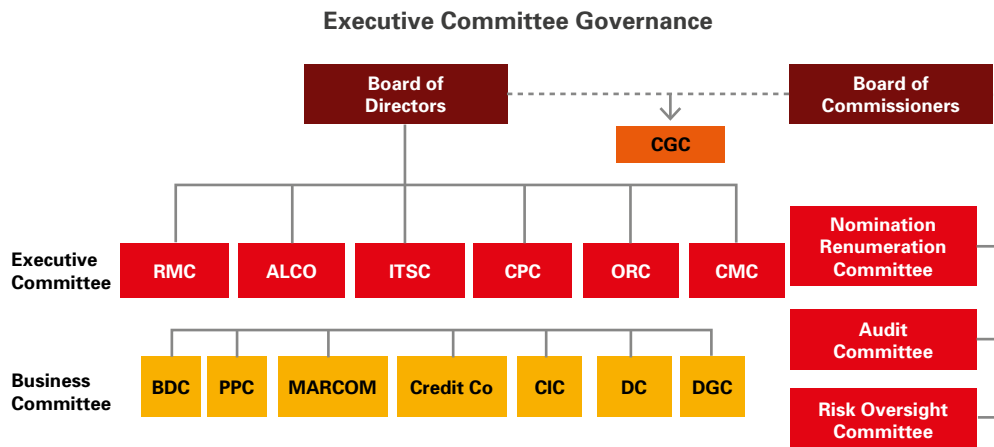
In order to achieve the objective of risk management implementation to raise shareholder value and deliver sustainable growth, the Company continues to closely monitor the governance structure, more importantly along with the increasing challenges and risks faced by the banking industry. In risk management, a governance structure is needed to improve the mechanism of the four eyes principle and transparency in the whole risk management process, so that EWRM may be effectively and consistently applied.

Risk Management

The Board of Directors is responsible for the Company’s risk management activities, defining the strategic direction, risk appetite and frameworks that are relevant to the Company. In performing these tasks, the Board of Directors is assisted by various risk committees and control functions in order to ensure that the EWRM Framework is implemented effectively. The risk management process is evaluated by the Risk Management Committee (RMC), which is

responsible for the implementation of the overall risk management framework. The Committee is chaired by the President Director and composed of the entire Board of Directors and executive officers. The RMC is responsible directly to the Board of Directors and indirectly to the Board of Commissioners through the Risk Oversight Committee (KIPER), which also works together with the Audit Committee and Nomination and Remuneration Committee.

In addition to the RMC, the Company also has other executive committees associated with risk management to discuss risks in detail, including: Asset Liability Committee (ALCO) to manage liquidity risk and interest rates in the banking book, Operational Risk Committee (ORC) for managing operational risk and Credit Policy Committee (CPC) to discuss policies related to credit.



Executive Committees:

RMC : Risk Management Committee
ALCO: Assets and Liabilities Committee
ITSC : IT Steering Committee
CPC : Credit Policy Committee
ORC : Operational Risk Committee
CMC : Capital Management Committee

Business Committees:

BDC : Business Development Committee
PPC : Personnel Policy Committee
MARCOM : Marketing & Communication Committee
Credit Committees : includes NPL Committee, Asset Quality Committee
CIC : Capital Investment Committee
DC : Disciplinary Committee
DGC : Data Governance Committee

Joint Co:

CGC : Corporate Governance Committee

Risk Appetite

Risk appetite is one of the main components of EWRM defined as the type and amount of risk that is able and willing to be accepted by the Company in order to achieve certain strategic business objectives. Risk Appetite is determined in conjunction with the business planning process and annual strategy to ensure alignment between strategy, growth, operational plans, capital and risk. Risk Appetite not only considers

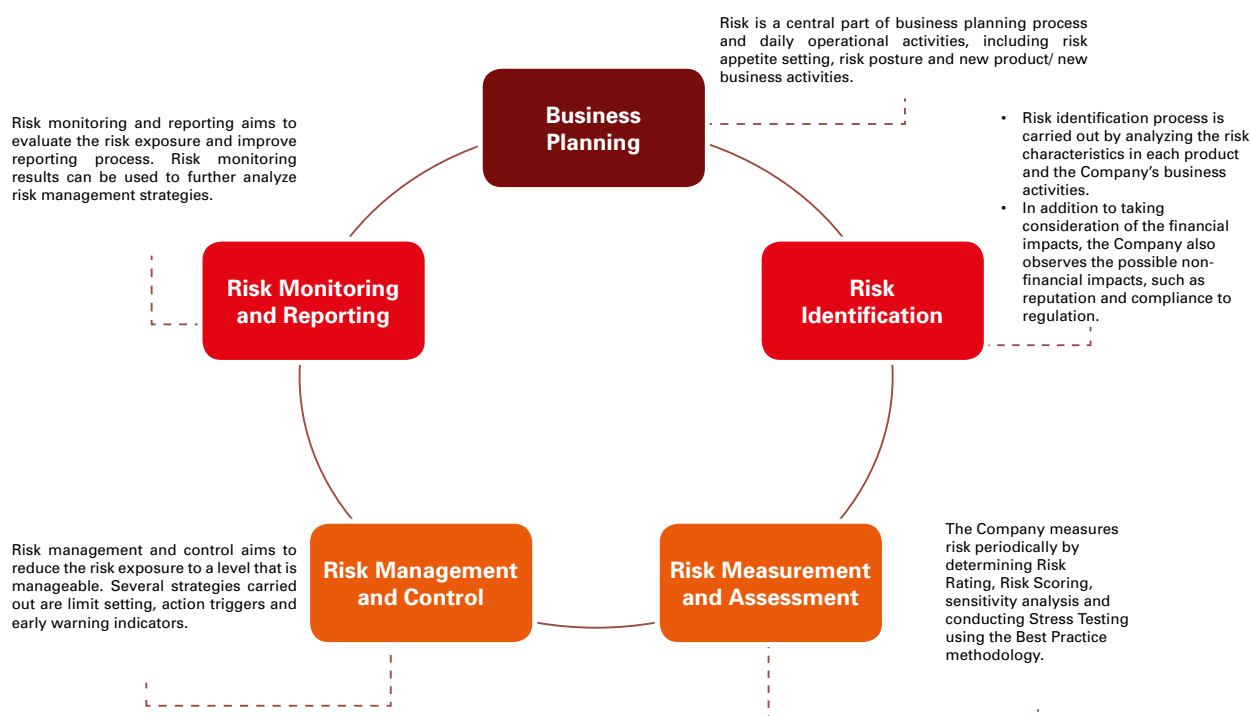
the growth, revenue and business aspirations, but also the capital and liquidity position, as well as the ability and strength of risk management. The Company will always seek to ensure that the system, the power and risk control are adequate and effective to stay within the risk appetite through the accurate identification and measurement of risks.

There are 4 (four) dimensional measurements in the risk appetite of the Company, namely: solvency and capital, earnings diversification and volatility, liquidity, and franchise. The scope of these dimensions is intended to enable the Company to maximize long-

term performance and to ensure asset integrity and earnings quality, as well as to protect the franchise value of the Company. Within each dimension, risk limits are defined as specific boundaries concerning capital, asset quality, liquidity, funding capacity and regulation.

Risk Management Process

The objective of the risk management process is to manage the risk inherent in the Company's activities with the objective of providing the maximum sustainable added value to all Company activities. The risk management process can be described as follows:



Business Planning

Risk identification is the most essential element of business planning process, included within the Company's risk appetite preparation and planning of new products and activities.

Risk Identification

The Company carries out identification to determine the type of material risks in any functional and operational activity that has risk exposure. The process of risk identification is conducted by analyzing the risk characteristics of each product and Company's business activities. To identify risks, the Company uses two (2) approaches, namely risk profile assessment and Comprehensive Risk Assessment (CRA). The

risk profile assessment methodology is based on the standards prescribed by regulators, whereas CRA is an internal process. Comprehensive Risk Assessment includes two (2) types of processes: the first is the CRA as conducted every year by all businesses other than support units within the Company; the second is an on-going process as part of business as usual, including evaluation of new business segments, product development, and periodic reviews of policies and procedures.

In determining material risks, in addition to financial impacts, the Company also evaluates its effect on non-financial aspects, such as reputation and compliance with regulatory provisions. This is consistent with the

Risk Management

definition of material risks, which are risks that can cause significant impact on operations, profitability, capital and reputation.

Currently, there are 9 (nine) types of major risks managed by the Company: credit risk, market risk, liquidity risk, operational risk, strategic risk, compliance risk, legal risk, reputation risk and interest rate risk in the banking book. In relation to the implementation of an integrated risk management process, the Company also manages intragroup transaction risks. Meanwhile in regards to the Sharia Business Unit (UUS), there are two additional risk types, namely rate of return and investment risks based on OJK Regulation No. 65/POJK.03/2016 concerning the Application of Risk Management for Islamic Banks and Sharia Business Unit.

Risk Measurement and Assessment

The Company measures risk on a regular basis in order to be able to assess the adequacy and effectiveness of risk management. Risk measurement can be performed through risk rating, risk scoring, sensitivity analysis and stress testing which is conducted by using the best practice methodology and guidelines set by regulators. Periodically, the Company performs reviews of the assumptions used, data sources, methodologies and procedures used in risk measurement, and the adequacy of limits set in the Company's risk appetite, changes in the business environment and market conditions as well as regulations.

Risk Management and Control

Risk management and control is an integral part of the Bank's business activity. The Bank determines which risks that will be accepted, managed, transferred or avoided. Risk management aims to reduce the risk to a manageable level. In addition, risk control must be carried out in order to be able to prevent and detect weaknesses and irregularities, and take the necessary corrections needed.

Risk control strategies or mitigation options are conducted through limit setting, action triggers and early warning indicators which are the primary mechanisms for the Company to control any risk taking activity. Limits will be monitored regularly and reviewed according to changes in business and economic conditions as well as regulatory requirements. Other risk control strategies include the establishment of policies and procedures, hedging and insurance. In addition to prevention efforts, the Company also has contingency plans to ensure that operational activities can continue to run under a worst case scenario.

The Company has an internal control system established by Company management, which operates as an oversight mechanism on an on-going basis and is implemented by the management and all employees at every level of the organization. Assessment of the internal control system in the application of risk management must be performed by SKAI and or independent external parties.

Risk Monitoring and Reporting

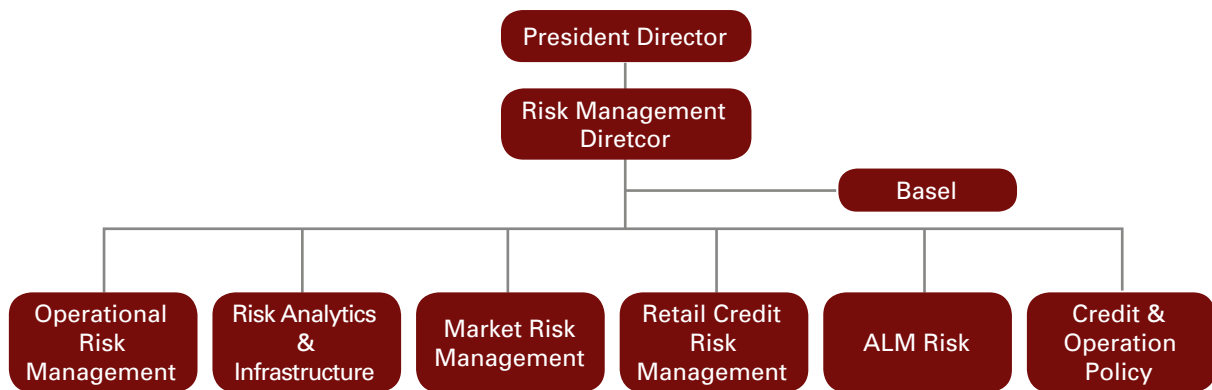
The business unit activity report is prepared periodically to ensure that the risk exposure of both portfolios and individuals are in compliance with the Company's risk appetite. Risk monitoring aims to evaluate risk exposures on an on-going basis and make reporting process improvements should there be material changes in the Company's operations, products, transactions, risk factors, information technology and risk management information systems.

Risk monitoring results can be used as basis for business decision making, analyzing further risk management strategies, and that the necessary remedial action can be quickly taken should a problem occur. The Company's monitoring process is supported by adequate reporting system. The information system should at least include report or information regarding the following matters:

1. The overall risk exposure that includes the type of exposure for each risk and type of activity.
2. Compliance with the policies and procedures as well as limit setting.
3. Actual implementation of risk management compared with the objectives and targets.

The risk management process carried out by SKMR is independent from that of the business units. SKMR is responsible to establish a comprehensive process to identify measure, monitor and control risks, submit reports on risk levels and establish a supportive internal control system. In addition, SKMR also performs coordination and socialization over the whole risk management process in the Company.

Organizational Structure of the Risk Management Unit (SKMR)



Risk Management Infrastructure

An effective risk management infrastructure is essential for enterprise-wide risk management (EWRM) implementation. The main purposes of effective risk management infrastructure is to:

- Provide thorough risk overview of all units.
- Reduce inefficiencies and repetition.
- Encourage consistent risk treatment across units.
- Create “risk aware” thinking and decision making at every level.
- Enable appropriate risk information flow upward, downward and across all units.

Policies, Procedures and Methodologies

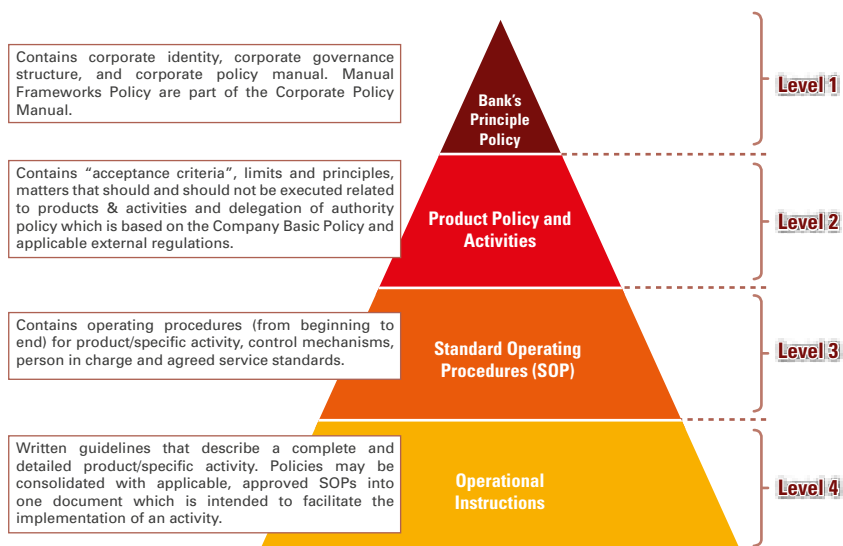
The Company has policies and procedures for all operational activities in order to provide clear direction and guidance to employees, particularly related to risk management.

These policies and procedures were established by considering the risks and work efficiency for employees. Adequate risk management policy is the basis for the Company to manage risks. Procedures serve as guidelines for daily risk taking activities. In establishing procedures and risk limits, the Company has to take into consideration risk appetite based on

Risk Management

the experience it has in managing risk, the capital of the Company and reporting systems in the event of a breach. The methodology provides specific guidance, rules and criteria that must be met to comply with the policy.

Taxonomy Policies and Procedures



People

Attracting the right talent and skill is the key to ensuring a well functioning EWRM Framework. The Company has a comprehensive recruitment system, development and training of employees, as well as a remuneration process that encourages employees to manage risks properly. Performance measurement and compensation are aligned to the strategic planning outcomes and established risk appetite.

The Company establishes clear qualifications for the employees at every position level in relation to risk management implementation and the placing of management and staff that are competent in Risk Management Units in accordance with the Company's size and complexity.

The Company seeks to provide opportunities for employees to improve their knowledge of risk management, among others by holding lunch and learning sessions, where each unit in SKMR presents their methodology and process as well as the on-going projects to other units in the SKMR. In addition, other related units such as Strategy and Finance Directorate, Internal Audit Unit and Credit Directorate also participate.

Employees must also take part in internal and external training (including mandatory training required by the regulator) corresponding to the respective field/area of their work. Employees are also encouraged to regularly take part in BLS (Business Learning Session), where new employees attend sharing sessions with other colleagues. The Company also provides job rotation opportunities, which aim to enrich employee's knowledge and to expand the employee's exposure on the field/other areas.

Technology and Data

Technology and data management is an enabler to support risk management activities.

The risk management information system is part of the Company's management information system which is continuously developed according to Company need. The information system is a supporting tool for proper and an accountable decision-making process; therefore, risk can be managed effectively and efficiently.

As part of the risk management process, the Company has a risk management information system that ensures:

- a. Risk exposures can be measured, in an accurate, informative, and timely manner, both overall/composite risk exposures and exposure by risk type that are inherent in the Company's operations, as well as risk exposure for each functional activity;
- b. Compliance with risk management policies, procedures and limits;
- c. Availability of comparison between the realization of risk management implementation of targets set by the Company in accordance with risk management policies and strategy.

The information system must be able to generate reports that are used for continuous risk monitoring in order to detect and provide corrective actions earlier should deviations to policy and procedure occur, as well as a critical process for managing risks to reduce potential losses.

SKMR is developing centralized data management, especially data required for risk analysis. Data from various sources needed for risk analysis is consolidated in a risk data mart. This process will obtain data from multiple data sources and consolidate this into the risk data mart to automatically generate risk monitoring reports. As a result, risk monitoring will become more effective and efficient.

Consolidated data in the risk data mart is also used for model development. With the data readily available in the risk data mart, SKMR can develop models faster and better aligned with the pace of change in business. More accurate models can be used to improve the Company's asset quality.

Risk Culture

The Company recognizes that a strong risk management culture is a main foundation to achieve effective risk management. A risk management culture represents shared awareness, attitudes and behavior by all employees toward risks and risk management in the Company.

Some important elements which form risk culture in CIMB Niaga are:

1. Tone from the top related to leadership and strategy in terms of ethics and values as well as communicating the Company's mission and objectives.
2. People and Communication: focusing on enhancing competence through information and knowledge sharing.
3. Accountability and Reinforcement: assignments of roles and responsibilities accompanied by appropriate performance measurement and rewards for good performance.
4. Risk Management and Infrastructure: to establish risk management processes and effective controls that back up the Company's strategy.

A risk awareness culture is also based on a risk management philosophy adopted by the Company on three lines of defense that connect all risk management activities starting from identification, measurement, and control and reporting to senior management, as well as Board of Directors and Board of Commissioners oversight. The Board of Commissioners and Board of Directors are responsible for developing an organizational culture that is risk aware and committed to manage operational risk in accordance with the Company's business strategies.

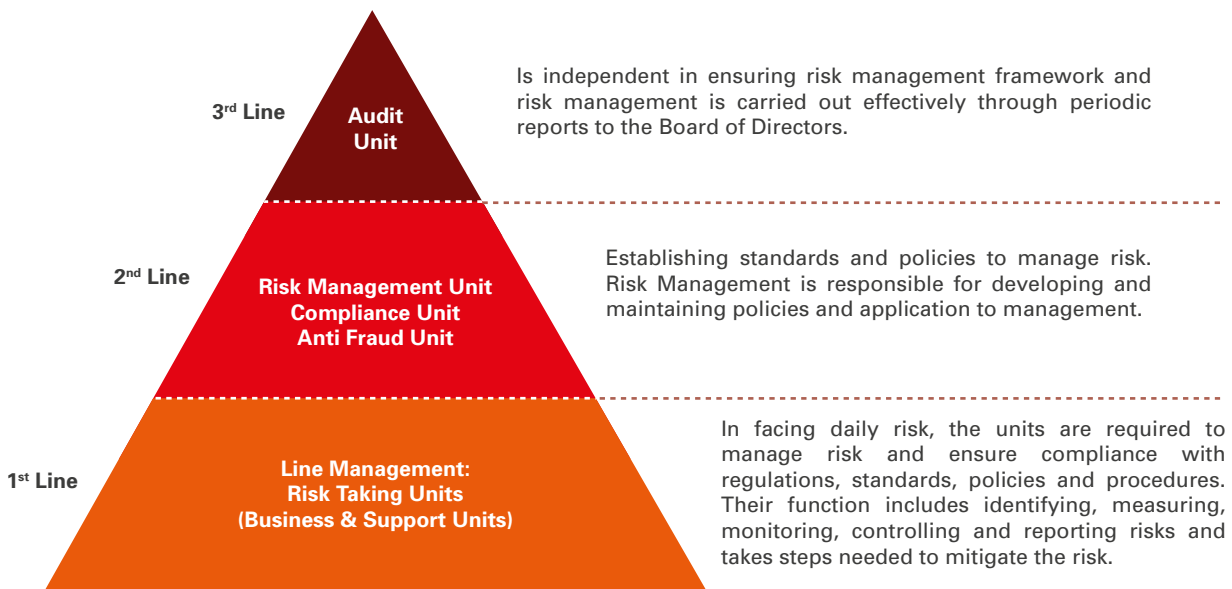
Overall, the Board of Directors is responsible for ensuring proper management and oversight of the Company's operational risks. The Board of Commissioners and Board of Directors establish risk appetite and risk tolerance levels consistently and in line with the Company's business objectives and risk profile.

Risk Management

Three Lines of Defense

The Company applies a risk management process that involves all levels of the organization from the Board of Directors, and senior management to all employees in the Company. Risk management is an integral part of the business, operational and decision making process. The risk management culture is embodied through the Company's Three Lines of Defence philosophy where risks are managed from the activity of risk taking. This is to ensure clear responsibility for risks taken across organizational units with risk management as a business enabler unit.

Under this philosophy, the Company has three lines of defense, namely:



Overall, the Enterprise Wide Risk Management (EWRM) framework is in line with the four pillars of risk management and in accordance with guidelines from regulators which include: (i) Governance Risk, (ii) Framework for Risk Management, (iii) Risk Management Procedure, Adequacy of Human Resources and the supporting Management Information System, and (iv) the Effectiveness of Internal Control Systems.

Anti Fraud Management

In accordance with Bank Indonesia Letter No.13/28/DPNP in 2011, regarding Anti-Fraud Strategy for Commercial Banks, the Company has formed a special Anti Fraud Management unit (AFM) to carry out anti-fraud strategy implementation Bank-wide.

The Company's anti-fraud strategy stipulates a fraud control system that consists of four (4) interrelated anti-fraud pillars, namely:



1. **Prevention:** the fraud control system contains preventive measurements with the purpose to reduce the potential for fraud.
2. **Detection:** fraud control system contains identification measurements and fraud detection.
3. **Investigation:** fraud control system contains investigative measurements to gather information, a reporting system and the imposition of sanctions for fraud.
4. **Monitoring:** fraud control system contains measures for monitoring, evaluation and follow-up as corrective measures on incidents of fraud.

The Company is committed to prevent fraudulent practice and take immediate action on potential fraud incidents to mitigate for both financial and non-financial reasons, such as negative publicity and loss of public trust in the Company.

The Company requires that all members of the Boards of Commissioners and Directors and employees to act honestly, with integrity and high professionalism, to actively participate in measures that protect and safeguard Company assets and customer funds, while complying with internal and external regulations.

Zero Tolerance for Fraud

In carrying out the anti-fraud management program, the Company is committed to zero tolerance against the perpetrators of fraud. In addition, the Company recognizes that building an anti-fraud culture is an essential step, where fraud risks awareness and implementation of clear, strict sanctions to foster the values and integrity expected by the Company.

One means to build an anti-fraud culture and expand fraud awareness by employees is through education. All new and existing employees attend training programs on an on-going basis. In addition, a rolling campaign against fraud through media, email blasts and internal media bulletin provides constant reminders to employees of the critical need to safeguard the Company's values and integrity and carry out duties in accordance with the policies and procedures in an effort to mitigate the risk of fraud. The Anti-Fraud Campaign is a program to give employees a sense of belonging in the Company and reinforce the need to work together to combat fraud.

The Company realizes that there will be those who try to break into the Company and find new ways to commit fraud. Discipline on carrying out the policy and procedure is a preventive step and early detection of fraud. The purpose is to be able to follow up the fraud occurrence to prevent Company's losses in the future. It therefore makes it clear to all employees that the consequences of committing a fraud will be the strict imposition of sanctions such as termination of employment (PHK) and being reported to the Financial Services Authority (OJK), and if necessary the police.

Another important point in the anti-fraud strategy is to enhance supervisor oversight functions, namely 'Know Your Employee' function. Through this function, vigilant supervision by superiors of subordinates under their command to ensure adherence to policies and procedures to mitigate fraud risks by minimizing the possibility of fraud that could occur. Monitoring and surveillance are consistently executed to avoid any opportunity of fraud whereby superiors are aware of significant changes in behavior and lifestyle of their

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employees. Another aspect of 'Know Your Employee' is the precautionary principle in recruitment of new employees through background checking to validate and ensure candidates have high integrity and good backgrounds.

The Company has a whistle blowing mechanism that is part of the Anti-Fraud detection pillar, as a means of reporting violations/deviations that could indicate a fraud. Audit reviews are performed regularly, normally with surprise audits. A surveillance system is in place to monitor suspicious transactions and suspicious customer profiles in the context of anti-money laundering and terrorism financing prevention (AML-TFP). Further, the system sets transaction limits as well as leveraging existing infrastructure to detect fraud at an early stage.

With an effective detection function, indications of fraud can be revealed more quickly, thus mitigation action to contain the risks can be executed immediately. With the investigation function, the Company can identify the causes and modus operandi of fraud perpetrators to determine the financial and non-financial steps needed eliminate the risk in the future.

The Company performs monitoring, evaluation and follow-up as a corrective action for fraud in order to prevent similar case from reoccurring, and thereafter sharing comprehensive reporting with management and regulators.

Implementation of the Company's anti-fraud program involves and is the responsibility of each individual in the Company from employees up to senior management, and the Board of Directors and Board of Commissioners. As part of management oversight, the Board of Directors and Board of Commissioners on a regular basis conduct reviews of the implementation of the established anti-fraud strategy and take necessary steps to mitigate the risk of fraud for the sake of Company's sound performance and public trust.

ICAAP (Internal Capital Adequacy Assessment Process)

In line with POJK No. 34/POJK.03/2016 regarding the Minimum Capital Requirement for Commercial Banks, the Company shall have appropriate processes in place to ensure the adequacy of capital according to risk level. The ICAAP (Internal Capital Adequacy Assessment Process) process within the Company is executed through the implementation of measurements based on best practices, and regulator provisions on policy to assess, meet, monitor and maintain sufficient levels of capital, according to the risk profile and a strategic focus on the Company's business plan and macroeconomic conditions. The ICAAP process is jointly conducted with the Risk Management Unit and the Directorate of Strategy and Finance.

In the ICAAP process, the Company's capital adequacy is measured by considering other than Pillar 1 risks (credit, market and operational). Related to the above, the Company has a comprehensive risk identification process. Furthermore, as part of ICAAP implementation, the Company strives to strengthen the link between the establishment of strategies, capital adequacy assessment and risk level, as illustrated in the diagram below:



As part of the process of defining the Company's strategy, the Board of Commissioners determines the risk posture as the direction for the business units on the acceptable level of risk, taking into account external and internal conditions as well as Company capabilities and limitations. Risk posture determination is a process that bridges the acceptable level of risk and the process of defining the strategies in the annual budget setting. Furthermore, the Company formulates its Risk Appetite in accordance with a predetermined strategy. The Risk Appetite is monitored regularly by the Red Amber Green (RAG) indicator, which serves as an early warning signal from the business strategy realization.

The Company carries out stress tests to measure and evaluate the Company's resistance level against scenarios of extreme, but plausible, economic conditions. Stress testing is performed on a regular basis, twice a year or more frequently as needed. Implementation of stress tests also provides a better understanding for the Company in evaluating how its portfolio may be negatively affected by the change in

macro economic conditions, so that the Company can prepare appropriate steps to overcome the situation.

This process also allows the Company to assess the adequacy of liquidity reserves and the Company's ability to meet the minimum capital adequacy ratio to support business growth and absorb shocks arising from various scenarios. Thus the Company can better plan and manage its capital.

The results of a stress test subsequently become one of the considerations in the process of management and capital planning that aim to maintain an efficient capital structure. The processes of capital management include capital planning, setting capital targets, capital raising, capital buffer, capital management and contingency planning.

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The Company's capital is measured and monitored on an on-going basis to ensure that the capital is at adequate level to meet the regulator minimum requirements as well as to support risk taking in daily business activities, within the consideration of Company growth and expansion plans. The Company refers to regulator provisions, particularly with respect to Pillar 1 risk in calculating capital adequacy for credit risk, market and operational risk.

A few reference steps in overseeing the Company's capital adequacy are to:

- Establish a capital ratio trigger or Capital Adequacy Ratio (KPM) bottom limit at which the Company begins to activate emergency plans in connection with its capital contingency plan.
- Establish annual internal capital targets taking into account minimum capital requirements, business growth plans, corporate actions, significant events and reserve capital to ensure the Company's capital is maintained at a safe and optimal level.
- Perform a rolling capital forecast and comparison to actual capital on a regular basis for short, medium and long term periods to be able to ensure effective overall capital and strategic planning.

In 2016, the Company began to implement a risk-based performance measurement in performance assessment where the profitability of each business unit is measured by considering the risks taken and the amount of capital used. Implementation of a risk-based performance measurement will assist the Company in conducting comparative performance reviews between the different business units. In 2017, the Company will focus on developing and refining the methodology used for risk-based performance measurement.

UUS Risk Management

The Sharia Business Unit (UUS) is run by applying the concept of the Dual Banking Leverage Model (DBLM), including the application of risk management. The Company established the risk management system and implements governance in line with the concept of DBLM and in accordance with applicable sharia principles. In terms of organizational structure, the Risk Management Unit (SKMR) of UUS is part of the conventional Risk Management Unit (SKMR). Within the Risk Management Unit, a dedicated unit is appointed as coordinator to implement risk management of UUS. Risk management policy for UUS is prepared as part of the Company's overall risk management policy. As for UUS risk management, the procedure is prepared by adapting to UUS needs and level of operational complexity.

The processes of identification and risk measurement are done by applying a methodology that is appropriate for the concept of sharia banking, through risk profile measurement of UUS on a regular basis. Risk measurements conducted include risk measurement specific to sharia banking such as profit sharing risk and investment risk.

Risk monitoring is conducted by the Risk Management Committee at the level of the Board of Directors in which the Director in charge of UUS is also a member of the Committee. Risk monitoring findings are also reported to the Board of Commissioners through the Risk Oversight Committee (KIPER). In order to strengthen risk management in UUS, the Company has appointed a Director of Sharia Banking who is also tasked to improve risk management in UUS.

In terms of risk management compliance to sharia principles, the Sharia Business Unit has a Sharia Supervisory Board (DPS), which provides compliance related approvals pertinent to sharia principles, policies, procedures, systems and products, as well as contract and monitoring via pick-test on sharia banking transactions.

For approval of sharia principles, the DPS is supported by the organization to carry out its operational duties, namely Syariah Advisory Group whose main task is to give compliance advice to the DPS in regard to sharia principles on policies, procedures, products, systems and contract. Pick-test supervision on banking transactions is performed by the Sharia Group Risk Control Unit (RCU Sharia), which has the primary responsibility to help the DPS in performing the sharia compliance review of transaction and product implementation as well as the preparation of DPS Monitoring Reports for regulators.

The RCU established in the UUS, supports the decision of the Bank's management to form a working unit in all directorates as part of the first line of defense within UUS. The RCU is responsible to ensure all activities comply with the relevant rules and that operational risks are well managed. RCU coordinates with the Directorate of Compliance, Directorate of Risk Management, Anti-Fraud Management Unit, Policies and Procedures unit unit as well as RCU units to support a culture of risk awareness including a compliance culture in UUS.

In its effort to improve risk management in the UUS, SKMR also presents the UUS risk profile in DPS meetings. In addition, the Company also seeks to improve the understanding of sharia banking concepts for all of its employees through socialisation and continuous training.

Bank and Consolidated Risk Profile

In accordance with the regulation contained in POJK No. 18/POJK.03/2016 regarding the Implementation of Risk Management for Commercial Banks and Bank Indonesia Regulation No. 8/6/PBI/2006 on the Implementation of Consolidated Risk Management for Banks that Conducts Control on its Subsidiary, the Company assesses its risk profile for quarterly reporting to the regulators.

Risk profile assessments are conducted based on regulation where the parameters used to measure the risks use not only historical data, but also forward looking considerations of the Company's business strategy and macro-economic conditions.

Integrated Risk Management

In line with the issuance of POJK No. 17/POJK.03/2014 relating to Integrated Risk Management for Financial Conglomerations, the Company has been designated as the Principle Entity to coordinate an integrated risk management process with its Subsidiary (CIMB Niaga Auto Finance (CNAF) and Affiliated companies (CIMB Securities Indonesia and CIMB Principal Asset Management). This is one of the Risk Management strategic initiatives as a focus of Company management. It is considered important due to the exposure from risks arising from the Subsidiary and Affiliated companies which can affect the Company's operational continuity, directly or indirectly.

The integrated risk management process is carried out by taking into account differences in characteristics between the Company, its Subsidiary and its Affiliated companies. Implementation of the risk management integration process includes mentoring and aligning risk management practices, risk management policies and procedures, risk management reporting, and improvement of a risk aware culture. In an integrated manner, the Company manages nine (9) types of risks: credit risk, market risk, liquidity risk, operational risk, strategic risk, reputation risk, legal risk, compliance risk and intragroup transactions risk.

The risk management implementation monitoring process is carried out by the Risk Management Units of each entity, then reported to the principle entity's Risk Management Unit. The monitoring process and evaluation of risk exposure of the Subsidiary and Affiliated companies is carried out by the Integrated Risk Management Committee (IRMC), to be reported to the Company through principle entity's Risk Management Committee (RMC). IRMC consists of representatives from each entity within the conglomerate. In this monitoring and evaluation process, the Committee expressed the main focus of risk exposure in Subsidiary and Affiliated companies to improve the risk management process in the future.

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As of December 2016, the Company had conducted an integrated risk profile self-assessment with the conclusion that the financial conglomerate's risk

profile is at a low to moderate level and has an adequate quality of risk management in accordance with the complexity faced by the Company.

Implementation of Basel II and Basel III

Since 2015, the Company has fundamentally strengthened its risk management function by implementing Basel II and III projects consisting of five (5) work streams: Credit Risk, Operational Risk, Market Risk, Asset Liability Management and Internal Capital Adequacy Assessment Process (ICAAP). The implementation of the work streams are expected to be completed by 2018.

2016 - 2018	
Credit Ratio	<ul style="list-style-type: none"> • Credit Model (Non Retail): Specialized Lending - Slotting Criteria, Bank and Corporate Risk Rating Model. • Credit Model (Retail) A-Score, B-Score, PD, LGD and EAD: Credit Card, Auto Loan, Personal Loan, Mortgage and SME Retail. • Calculation of RWA (Risk Weighted Assets) Internal Rating Based (IRB). • Development of CRISTA system for RWA standardise approach.
Operasional Risk	<p>ORM systems development: (Completed in 2016)</p> <ul style="list-style-type: none"> • CIM: Control Issue Matrix • RCSA: Risk Control Self-assessment • KRI: Key Risk Indicators • LED: Loss Event Database
ALM Risk	<ul style="list-style-type: none"> • LCR Calculation: Liquidity Coverage Ratio • NSFR calculation: Net Stable Funding Ratio • Stress Tests

Implementation of these initiatives is expected to generate the Company's risk management in a comprehensive manner and in accordance with the risk profile. In addition, portfolio management is actively applied to assess portfolio and evaluate the Company's capital adequacy for business strategy-oriented and risk management based implementation.

In line with the adoption of Basel III by OJK for capital requirements and liquidity management, CIMB Niaga is presently developing a system for calculating and reporting its LCR (Liquidity Coverage Ratio) in compliance with regulatory requirements to be used as an indicator of the Bank's liquidity risk.

The Bank builds model of rating/scoring to manage its loan portfolio, including groups of corporate assets, Specialized Lending, Credit Cards, Mortgages, Personal Loan, Auto Loan and SME Retail. The rating will provide an added value to the Company's decision making process. Development of the rating/scoring model is based on the Internal Rating Based (IRB) criteria approach and best practice.

In managing operational risk, the Company uses the Standardized Approach and the Basic Indicator Approach (PID) for reporting capital calculation. Internally, the Company has several systems called Control Issue Management (CIM), Risk Control Self-assessment (RCSA), Key Risk Indicator (KRI) and Loss

Event Database (LED) as tools to measure and manage risks properly so that risks can be mitigated effectively.

Up to 2016, the Company had completed a number of important initiatives, namely: Market Risk, ICAAP, Operational Risk tools and several credit risk measurement models. In the stream of credit risk, Bank Risk Rating and Specialised Lending slotting criteria have been applied in the Company's business processes since 2016. The credit risk measurement models such as the B-Score, Probability of Default (PD), Loss Given Default (LGD) and Exposure at Default (EAD) for Credit Cards and Personal Loans were completed and approved by the Risk Management Committee in 2016.

The Company will focus on completing a number of credit risk models such as mortgages, SME, Retail and ALM system final stage testing in 2017. System parameter calculation and the calculation of credit risk, RWA (Risk Weighted Assets) Credit, and Basel II Internal Rating Based (IRB) are still in the development process and targeted for the first Quarter of 2018.

Basel II Pillar 3: Capital Disclosure, Risk Exposure and Bank Risk Management Implementation

I. Capital Disclosure

The Company's capital management process focuses on maintaining a healthy capital structure to boost business growth and optimize return on capital to shareholders. This is apparent from the capital component which concentrated on core capital or Common Equity Tier 1 (CET1), with CET1 consolidated ratio per December 2016 of 16.44% and the total Capital Adequacy ratio (CAR) of 17.96%.

A. Capital Management Objectives

The Company's vision is to maintain a strong capital position and at the same time maintain optimal use of capital. The primary objectives of Company's capital management are to:

- 1) Provide sufficient capital for business development, both organic and inorganic, in accordance with the business appetite. This will be done through the application of capital management as follows:
 - a. Short, medium and long term capital planning while taking into account business strategy.
 - b. Maintain a balanced business appetite within the perspective of capital consumption and capital generation that can be provided by the business.
- 2) Ensure the Company has adequate capital to cope with risks even under stressed conditions. This can be done through the application of capital management as follows:
 - a. Comply with capital regulations on every occasion.
 - b. Have adequate capital reserves above the minimum requirements.
 - c. Perform regulatory and internal stress tests.
 - d. Conduct CAR forecasting and controls for the short, medium and long term.
 - e. Build a contingency plan for capital increase.

B. Capital Structure

The Company maintains a strong capital position to promote business growth and maintain and build investor, depositor, customer, and market confidence. In managing the Company's capital, the Company considers factors such as optimal capital return to shareholders, and striking a balance between profit, gearing ratio and security provided by a healthy capital position.

In general, capital components are dominated by permanent and loss absorbent components,

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wherein core capital is still the largest constituent of the Company's capital. In addition to core capital, the Company has also issued capital instruments in the form of subordinated bonds with the following details:

- Subordinated Bonds I - Year 2010

On July 8 2010, the Company issued Subordinated Bonds I - Year 2010 which mature on July 8 2017 with a fixed interest rate of 11.3% amounting to Rp1.38 trillion. On July 9 2010, the bonds were listed in the Indonesia Stock Exchange. The issuance of Subordinated Bonds was approved by Bank Indonesia through its letter No. 12/121/DPB3/TPB3-3/Confidential on July 8 2010 and obtained an effective statement from Bapepam-LK through letter No. S-5902/BL/2010 dated June 29 2010.

- Subordinated Bonds II - Year 2010

On December 23 2010, the Company issued Subordinated Bonds II - Year 2010, amounting to Rp1.6 trillion with a tenor of 10 years, maturing on December 23 2020 with a fixed interest rate of 10.85%. Issuance of these bonds was approved by Bank Indonesia through its letter No. 12/196/DPB3/TPB-3/Confidential, dated December 29, 2010 and obtained an effective statement from the Chairman of Bapepam-LK through letter No. S-11156/BL/2010 dated December 15, 2010.

In connection with the issuance of these subordinated bonds, the Company obtained a rating of "AA idn" from Fitch Ratings Indonesia. The subordinated bonds issued by the Company have met the criteria as supplementary capital and are accompanied by an option to buy (call option) feature.

CAR adequacy. Management is vigilant about the Company's capital adequacy by maintaining the CAR above the minimum requirements specified by OJK for budgeting and capital provisioning to overcome risks from operational activities in the future.

In line with Basel II capital, the Company has put into effect the Internal Capital Adequacy Assessment (ICAAP), a method to evaluate capital adequacy in accordance with risk profile. The Company actively monitors and projects its capital position for the next 3 years by involving several measures:

- Set a capital target by considering stress conditions for the Company and its Subsidiary, both Bank-only and consolidated, which anticipates possible future regulatory changes and shareholder expectations.
- Estimate the capital requirements for material risks based on risk appetite.
- Determine the requirements for capital issuance and the maturity profile of capital instruments.

This is part of enhancing the effectiveness of the Company's risk management practices, in accordance with the OJK Circular Letter No. 26/SEOJK.03/2016 dated July 14 2016 on the Capital Adequacy Ratio (CAR) in accordance to Risk Profile and Capital Equivalency Maintained Assets (CEMA).

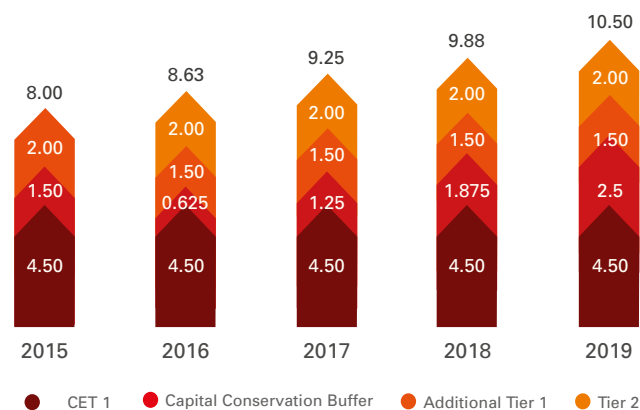
In December 2016, the Company's risk profile was rated 2 (two) or Low to Moderate with CAR at 17.72% as an individual Bank and 17.96% on a consolidated basis. This ratio is in accordance with the target range established by OJK, from 9% to 10% of risk weighted assets for a bank with risk profile rating of 2 (two).

C. Capital Adequacy

As a banking entity in Indonesia, the Company strives to always meet regulatory requirements, including the application of Basel to manage

In the capital framework, OJK and Bank Indonesia have issued regulations on capital in line with Basel III, effective as of January 1 2016. The adoption of Basel III framework on capital based on OJK and Bank Indonesia regulation contains three (3) additional capital buffers that should be provided in stages in the form of core capital (CET1) from 2016 to 2019 as follows:

- **Capital Conservation Buffer**, additional capital that serves as a buffer in the event of losses during a crisis. As the Company is classified as a BUKU 3, the Company will need to prepare buffer in stages with the allocation of RWA as follows:
 - i. January 1, 2016: 0.625%
 - ii. January 1, 2017: 1.25%
 - iii. January 1, 2018: 1.875%
 - iv. January 1, 2019: 2.5%



- **Countercyclical Buffer**, additional capital that serves as a buffer for anticipated losses in the event of excessive credit growth which would potentially disrupt the stability of the financial system. The range of countercyclical buffer is between 0% -2.5% of RWA. In accordance with Bank Indonesia Regulation No. 17/22/PBI/2015, the initial implementation of the buffer is set at 0% from 1 January 2016. Bank Indonesia through a press release dated November 21, 2016 stipulated that the Countercyclical Buffer is still at 0%. Furthermore, BI will evaluate the magnitude and the timing of Countercyclical Buffer at least once every six (6) months.
- **Capital Surcharge Buffer for Domestic Systemically Important Banks (D-SIB)**, the additional capital that serves to reduce negative impacts on the stability of the financial system and economy in the event of Company failure, which have a systemic impact through an escalation of the Company's ability to absorb losses. Based on 34-POJK.03-2016 POJK, the Company must set aside capital between 1% - 2.5%, depending on OJK decision.

Risk Management

In December 2016, the Company's capital level met the additional three (3) capital buffer provision requirements. For 2017, the Company is prepared to meet the increasing capital requirements set by regulators.

In managing credit risk associated with capital, in accordance with OJK Letter No. 42/SEOJK.03/2016 regarding Guidelines to Calculate Risk Weighted Assets (RWA) for Credit Risk using Standardized Approach that came into effect on September 28, 2016, the Company is ready to comply due to the availability of Credit Risk Standardized Approach (Crista) application adapted to the OJK Circular Letter.

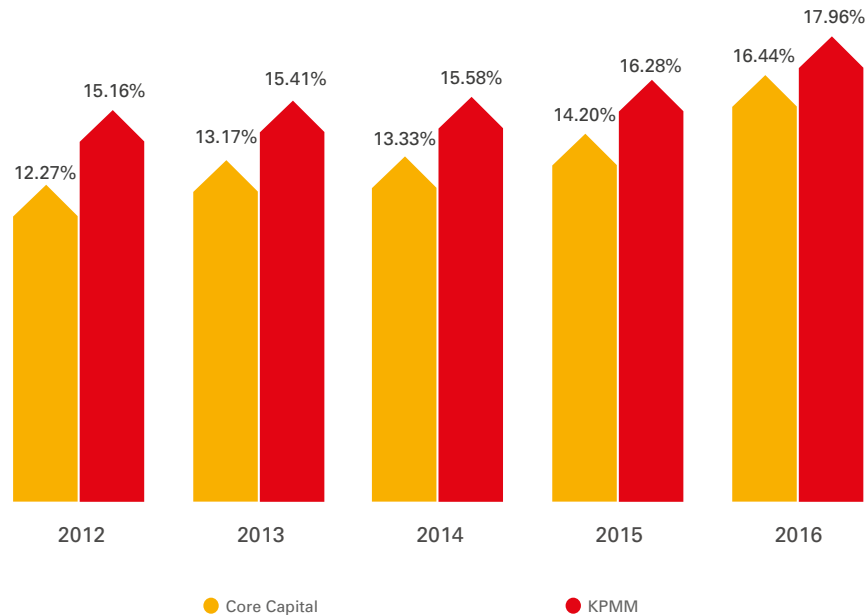
Based on the standardized approach used, the calculation of RWA is generally carried out with reference to the risk weight in accordance with Bank Indonesia and ratings issued by external rating agencies set by OJK. Currently, the Company uses ratings issued by external rating agencies Perneringkat Efek Indonesia (PEFINDO), Fitch Ratings Indonesia, Fitch Ratings, Moody's Indonesia, Moody's, and Standard & Poor's. However, in order to improve the quality of the loan process and referring to regulator roadmap for the implementation of Basel II internal model approach, the Risk Management Unit (SKMR) is developing an internal ranking model for the retail and corporate segments that will be applied internally, including the necessary infrastructure.

As well as the credit risk, the implementation of capital management, or CAR with market risk, was performed using Standardized Approach, which includes the calculation of interest rate risk and exchange rate risk.

Meanwhile, the Company measures its capital adequacy for operational risk using the Basic Indicator Approach (PID). Under this method, the Company allocates a minimum capital requirement for operational risk based on historical data that is equal to the average of the sum of annual positive gross income over the last 3 years multiplied by an applicable constant of 15%. The Company also allocates operational risk reserve provision for operational losses.

Company's CAR for 2016 was rated satisfactory, above the requirement set by Bank Indonesia. The capital growth trend based on the Bank's Business Plan (RBB) also demonstrates the ability to support the Company's business expansion in the future. In December 2016, the core capital ratio to risk-weighted assets was 16.32% Bank-only and 16.44% for consolidated ratio. While overall, the consolidated CAR in December 2016 reached 17.96% and Bank-only CAR was 17.72%. These ratios are in accordance with OJK Letter No. 34/POJK.03/2016 where a minimum of 9% - 10% of risk weighted assets, both bank-only and on a consolidated basis for a company with risk rating 2 (low-moderate).

The Company's capital adequacy in reference to the regulation concerning the minimum core capital of 6% over a period of 5 years can be described as follows:



Similarly, if associated with incentives for Statutory Reserves (GWM) and Loan to Deposit Ratio (LDR), the Bank's CAR complies with the minimum 14% required by Bank Indonesia for a company with LDR above target the target of 92%. The Company's performance is therefore in accordance with the Bank Indonesia regulation PBI No. 17/11/PBI/2015 on Amendments to Regulation No. 15/15/PBI/2013 which came into effect on June 26, 2015.

Below are the Company's CAR components on a consolidated basis as of December 2016:

CAR Ratio (KPMI)	Company	Consolidated
CET1	16.32%	16.44%
Tier 1	16.32%	16.44%
Tier 2	1.39%	1.52%
Total	17.72%	17.96%

The Company has good access to capital sources while supported by the Parent Company, which has a vision to advance the Company into the future. Since 2012, the Company has not paid

dividends so that the dividend payout ratio is 0%. The dividend payout plan and capital increase for the Subsidiary is established by maintaining the CAR level at the optimum level, in accordance to minimum requirements set by the regulators and by considering the Company's future business strategy.

In addition, referring to the regulation POJK No. 26/POJK.03/2015, the Company has reported the integrated minimum capital requirement for financial conglomerates. As of December 2016, the integrated minimum capital adequacy ratio for CIMB Indonesia financial conglomerates is 167%.

D. Capital Governance

Management possesses excellent competence in managing capital, whereby the Board of Directors and Board of Commissioners perceive capital planning as an essential factor in achieving the Company's strategic objectives. This is reflected by the Company's performance and the performance of its Subsidiary, through an observation on the quality of risk

Risk Management

management on an on-going basis, regular assessment by Internal Audit, policy regarding dividends, as well as management commitment to uphold strategy and objectives stated in the Bank Business Plan (RBB).

The Company has working units involved in addressing Capital Management including Asset Liability Management (ALM), Financial and Controller Planning Group (FCPG), Treasury & Capital Markets, Risk Management and Strategy & Finance, all of which collectively or separately report to the Capital Management Committee. The purpose of the Capital Management Committee is to:

1. Set, achieve and maintain a safe and optimal capital target, and an efficient capital structure for the Bank.
2. Ensure diversification of capital sources.
3. Allocate capital efficiently among operational entities and business units in alignment with the Bank's business strategy and relevant capital return.

E. Quantitative Disclosures

Table 1. Disclosure of Basel III Capital Framework

Chapter 1: Capital Components

No.	Component	Total (in million Rupiah)	No. Ref. from Consolidated Balance Sheet 1)
Common Equity Tier 1 capital: instruments and reserves			
1.	Directly issued qualifying common shares (and equivalent for non-joint stock companies) capital plus related stock surplus	8,702,718	c
2.	Retained earnings	22,347,295	d
3.	Accumulated other comprehensive income (and other reserves)	3,238,442	e
4.	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	N/A	
5.	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-	
6.	Common Equity Tier 1 capital before regulatory adjustments	34,288,456	
Common Equity Tier 1 capital: regulatory adjustments			
7.	Prudential valuation adjustments	-	
8.	Goodwill (net of related tax liability)	-	
9.	Other intangibles other than mortgage-servicing rights (net of related tax liability)	1,452,282	a
10.	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	N/A	
11.	Cash-flow hedge reserve	N/A	
12.	Shortfall of provisions to expected losses	N/A	
13.	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	-	
14.	Gains and losses due to changes in own credit risk on fair valued liabilities	-	
15.	Defined-benefit pension fund net assets	N/A	
16.	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	N/A	
17.	Reciprocal cross-holdings in common equity	-	
18.	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	N/A	
19.	Significant investments in the common stock of banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	N/A	
20.	Mortgage servicing rights (amount above 10% threshold)	-	
21.	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	N/A	
22.	Amounts exceeding the 15% threshold	N/A	
23.	of which: significant investments in the common stock of financials	N/A	
24.	of which: mortgage servicing rights	N/A	
25.	of which: deferred tax assets arising from temporary differences	N/A	
26.	National specific regulatory adjustments	N/A	
a.	Difference between PPA and CKPN	-	
b.	PPA on non-productive assets	142,572	
c.	Deferred Tax Assets	272,510	f
d.	Investments	-	
e.	Shortfall in capital of affiliates engaged in insurance	-	
f.	Securitization exposure	-	
g.	Others	-	

No.	Component	Total (in million Rupiah)	No. Ref. from Consolidated Balance Sheet 1)
27.	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	
28.	Total regulatory adjustments to Common equity Tier 1	1,867,363	
29.	Common Equity Tier 1 capital (CET1)	32,421,092	
	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	N/A	
34.	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-	
35.	of which: instruments issued by subsidiaries subject to phase out	N/A	
36.	Additional Tier 1 capital before regulatory adjustments	-	
	Additional Tier 1 capital: regulatory adjustments		
37.	Investments in own Additional Tier 1 instruments	N/A	
38.	Reciprocal cross-holdings in Additional Tier 1 instruments	-	
39.	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	N/A	
40.	Significant investments in the capital of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	
41.	National specific regulatory adjustments		
a.	Placement of funds in AT1 instruments in 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)	-	
45.	Tier 1 capital (T1 = CET 1 + AT 1)	32,421,092	
	Tier 2 capital: instruments and provisions		
46.	Directly issued qualifying Tier 2 instruments plus related stock surplus	960,566	b
47.	Directly issued capital instruments subject to phase out from Tier 2	N/A	
48.	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by Subsidiary and held by third parties (amount allowed in group Tier 2)	-	
49.	of which: instruments issued by subsidiaries subject to phase out	N/A	
50.	Provisions	2,031,085	a
51.	Tier 2 capital before regulatory adjustments	2,991,651	
	Tier 2 capital: regulatory adjustments		
52.	Investments in own Tier 2 instruments	N/A	
53.	Reciprocal cross-holdings in Tier 2 instruments	-	
54.	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 the 10% threshold)	N/A	
55.	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	
56.	National specific regulatory adjustments		
a.	Sinking fund	-	
b.	Placement of funds in Tier 2 instruments in other banks	-	
57.	Total regulatory adjustments to Tier 2 capital	-	
58.	Tier 2 capital (T2)	2,991,651	
59.	Total capital (TC = T1 + T2)	35,412,743	
60.	Total risk weighted assets	197,207,014	
	Capital ratios and buffers		
61.	Common Equity Tier 1 (as a percentage of risk weighted assets)	16.44%	
62.	Tier 1 (as a percentage of risk weighted assets)	16.44%	
63.	Total capital (as a percentage of risk weighted assets)	17.96%	
64.	Institution specific buffer requirements (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	9.26%	
65.	of which: capital conservation buffer requirement	0.63%	
66.	of which: bank specific countercyclical buffer requirement	0.00%	
67.	of which: G-SIB buffer requirement	0.25%	

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No.	Component	Total (in million Rupiah)	No. Ref. from Consolidated Balance Sheet 1)
68.	Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets) National minimum (if different from Basel 3)		
69.	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	
70.	National Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	
71.	National total capital minimum ratio (if different from Basel 3 minimum)	N/A	
	Amounts below the thresholds for deduction (before risk weighting)		
72.	Non-significant investments in the capital of other financials	N/A	
73.	Significant investments in the common stock of financials	N/A	
74.	<i>Mortgage servicing rights (net of related tax liability)</i>	N/A	
75.	Deferred tax assets arising from temporary differences (net of related tax liability)	N/A	
	Applicable caps on the inclusion of provisions in Tier 2		
76.	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardized approach (prior to application of cap)	N/A	
77.	Cap on inclusion of provisions in Tier 2 under standardized approach	N/A	
78.	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	N/A	
79.	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	N/A	
	Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)		
80.	Current cap on CET1 instruments subject to phase out arrangements	N/A	
81.	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N/A	
82.	Current cap on AT1 instruments subject to phase out arrangements	N/A	
83.	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N/A	
84.	Current cap on T2 instruments subject to phase out arrangements	N/A	
85.	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N/A	

Table 1. Disclosure of BASEL III Capital Framework
Chapter 2: Capital Reconciliation

No.	POST	Published Balance	Consolidated Balance Sheets with consolidated coverage based on prudential provisions
		31 December 2016	31 December 2016
	Assets		
1.	Cash	3,261,730	3,261,730
2.	Placements with Bank Indonesia	16,991,628	16,991,628
3.	Interbank placements	2,414,493	2,414,493
4.	Spot and derivative claims	484,602	484,602
5.	Securities	-	-
	a. Measured at fair value through profit and loss	3,463,368	3,463,368
	b. Available for sale	15,871,262	15,871,262
	c. Held-to-maturity	8,229,642	8,229,642
	d. Loans and receivables	-	-
6.	Securities sold under repurchase agreements (repo)	-	-
7.	Claims on securities bought under reverse repo	542,956	542,956
8.	Acceptance claims	4,488,511	4,488,511
9.	Loans		
	a. Measured at fair value through profit and loss	-	-
	b. Available for sale	-	-
	c. Held-to-maturity	-	-
	d. Loans and receivables	169,875,839	169,875,839

No.	POST	Published Balance	Consolidated Balance Sheets with consolidated coverage based on prudential provisions
		31 December 2016	31 December 2016
10.	Sharia financing	10,205,773	10,205,773
11.	Equity Investment	4,464	4,464
12.	Impairment on financial assets -/-		
	a. Securities	(35,913)	(35,913)
	b. Loans	(8,098,253)	(8,098,253)
	c. Others	(472,763)	(482,325)
13.	Intangible assets	2,285,292	2,285,292
	Accumulated amortisation or intangible asset -/-	(802,995)	(802,995)
14.	Fixed assets and equipment	7,504,192	7,504,192
	Accumulated depreciation or property, plant and equipment -/-	(2,234,845)	(2,234,845)
15.	Non productive asset	-	-
	a. Abandoned properties	8,164	8,164
	b. Foreclosed assets	683,610	683,610
	c. Suspense account	47,544	47,544
	d. Interbranch receivables	-	-
	i. Conducting operational activities in Indonesia	-	-
	ii. Conducting operational activities outside Indonesia	-	-
16.	Impairment on non financial assets -/-	(207,750)	(198,188)
17.	Leasing	82,427	82,427
18.	Deferred tax assets	296,499	296,499
19.	Other assets	6,682,251	6,682,251
	Total Assets	241,571,728	241,571,728
Liabilities and Shareholders' Equity			
LIABILITIES			
1.	Current accounts	43,184,721	43,184,721
2.	Savings accounts	43,378,804	43,378,804
3.	Time deposits	83,378,833	83,378,833
4.	Revenue sharing investments	10,628,776	10,628,776
5.	Liabilities to Bank Indonesia	1	1
6.	Interbank liabilities	4,557,473	4,557,473
7.	Spot and derivative liabilities	362,917	362,917
8.	Liabilities on securities sold under repurchase agreement	169,634	169,634
9.	Acceptance liabilities	4,077,182	4,077,182
10.	Issued securities	3,787,704	3,237,704
11.	Borrowings		
	a. Subordinated loans	2,979,566	2,979,566
	b. Other Borrowings	4,886,072	5,436,072
12.	Security deposits	167,460	167,460
13.	Interbranch liabilities		
	a. Conducting operational activities in Indonesia	13,439	13,439
	b. Conducting operational activities outside Indonesia	-	-
14.	Deferred tax liabilities	-	-
15.	Other liabilities	5,791,524	5,791,524

Risk Management

No.	POST	Published Balance	Consolidated Balance Sheets with consolidated coverage based on prudential provisions
		31 December 2016	31 December 2016
16.	Profit sharing investment	-	-
	Total Liabilities	207,364,106	207,364,106
	EQUITY		
17.	Issued and fully paid in capital		
	a. Capital	2,900,000	2,900,000
	b. Unpaid capital -/-	(1,287,743)	(1,287,743)
	c. Treasury Stock -/-	-	-
18.	Addition paid-in capital		
	a. Agio	7,033,450	7,033,450
	b. Disagio -/-	-	-
	c. Donated capital	-	-
	d. Funds for paid up capital	-	-
	e. Others	57,011	57,011
19.	Other comprehensive gain/(loss)		
	a. Translation adjustment from foreign currency	-	-
	b. Gain/(loss) on value changes of financial assets categorized as available for sale	(166,991)	(166,991)
	c. Effective portion of cash flow hedge	-	-
	d. Gains on fixed asset revaluation	3,077,883	3,077,883
	e. Portion of other comprehensive income from associates	-	-
	f. Gains/(loss) on defined benefit actuarial program	(64,866)	(64,866)
	g. Income tax of other comprehensive income	-	-
	h. Others	-	-
20.	Difference in quasi-reorganisation	-	-
21.	Difference in restructuring of entity under common control	-	-
22.	Other equity	-	-
23.	Reserves		
	a. General reserves	351,538	351,538
	b. Appropriated reserves	-	-
24.	Transaction with non-controlling interest	(35,723)	(35,723)
25.	Gain/(Loss)		
	a. Previous years	20,260,558	20,260,558
	b. Current year	2,081,687	2,081,687
	Total Equities Attributable to Owners	34,206,804	34,206,804
26.	Non-controlling interest	818	818
	Total Liabilities and Equities	241,571,728	241,571,728

Table 1. Capital Disclosures Under the Basel III Framework

Chapter 3: Detailed Features of Capital Instruments

Detail Features of Capital Instruments Disclosure		Subordinate I	Subordinate II	Shares
No.	Question	Answer	Answer	Answer
1.	Issuer	PT Bank CIMB Niaga Tbk	PT Bank CIMB Niaga Tbk	PT Bank CIMB Niaga Tbk
2.	Identification Number	BNGA01SB	BNGA02SB	BNGA
3.	Applicable Law	Indonesian law	Indonesian law	Indonesian law
Instrument treatment based on CAR:				
4.	During the transition period	N/A	N/A	N/A
5.	After Transition	Tier 2	Tier 2	CET 1
6.	Is the instrument eligible for Solo/Group or Group and Solo	Group and Solo	Group and Solo	Group and Solo
7.	Type of instrument	Subordinate Loan	Subordinate Loan	Common share
8.	Amount recognized in CAR	159,487	801,079	8,702,718
9.	Par value of instrument	1,380,000	1,600,000	Class A: Rp5,000 (full amount) per share Class B: Rp50 (full amount) per share
10.	Accounting classification	Liabilities - Amortised Cost	Liabilities - Amortised Cost	Equity
11.	Issue date	08/07/2010	23/12/2010	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	With due date	With due date	No due date
13.	Due date	08/07/2017	23/12/2020	N/A
14.	Execution of a call option on the approval of the Bank Commissioners	None	None	N/A
15.	Call option date, amount of withdrawal and other requirements of call option (if any)	N/A	N/A	N/A
16.	Subsequent call option Coupon/dividend	N/A	N/A	N/A
17.	Fixed or floating	Fixed	Fixed	Floating
18.	The coupon rate or other reference index	11.30%	10.85%	N/A
19.	Whether or not dividend stopper	No	No	No
20.	Fully discretionary, partial or mandatory	Mandatory	Mandatory	Mandatory
21.	Is there any step up feature or other incentive?	No	No	No
22.	Non-cumulative or cumulative	Cumulative	Cumulative	Non-cumulative
23.	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24.	If convertible, what is the trigger point	N/A	N/A	N/A
25.	If convertible, whether full or partial	N/A	N/A	N/A
26.	If convertible, what is the conversion rate	N/A	N/A	N/A
27.	If convertible, mandatory or optional	N/A	N/A	N/A
28.	If convertible, what is the instrument conversion type	N/A	N/A	N/A

Risk Management

Detail Features of Capital Instruments Disclosure		Subordinate I	Subordinate II	Shares
No.	Question	Answer	Answer	Answer
29.	If convertible, mention the issuer of the instrument it converts into	N/A	N/A	N/A
30.	Write-down feature	No	No	No
31.	If write-down; what is the trigger	N/A	N/A	N/A
32.	If write-down; whether full or partial	N/A	N/A	N/A
33.	If write-down, is it permanent or temporary	N/A	N/A	N/A
34.	If temporary write-down, explain documentation mechanism	N/A	N/A	N/A
35.	Hierarchy of instruments at the time of liquidation	Subordinate I 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	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	This instrument is a paid-up capital and is subordinated to other capital components. Available to absorb losses incurred prior to or upon liquidation.
36.	Are there features that are non-compliant?	No	No	No
37.	If yes, explain for non-compliant features	N/A	N/A	N/A

II. Disclosure of Risk Exposure and the Implementation of Risk Management

A. Credit Risk

1. Disclosure of Credit Risk Exposure and the Implementation of Credit Risk Management

Credit risk is the risk due to failure of the debtor and/or other parties in fulfilling their obligations to the Company. Most of these risks arise from lending activities conducted by the Company. In addition, credit risk may appear from a variety of financial instruments such as securities, acceptances, inter-company transactions, trade finance transactions, exchange rate and derivative transactions, as well as commitments and contingencies.

Throughout 2016, the Company faced considerable challenges primarily due to the slowing down of macro-economic growth that impacted loan growth and customers' payment ability. In terms of asset quality, the ratio of Non Performing Loan (NPL) is relatively stable as compared to the previous year. As one of the mitigation measures of credit risk, the Company has prepared sufficient provisions to cover potential credit losses. The Company through the credit quality committee has determined the amount of provisions allocated according to the needs and relevant conditions.

With respect to the current below par macro economic conditions that may affect credit growth and customers loan repayment capability, the Company is conducting remedial measures and refinement to improve the quality of assets as divided into three (3) areas, namely: (a) management of problematic loans, (b) acquisition of credit and monitoring of existing debtors, and (c) Credit Risk Management Information System.

Governance

In order to build and maintain Company credit activities in compliance with the principles of prudential banking, applicable regulation, strategy and risk appetite, the Company has created good and strong governance practices. The Board of Commissioners and Board of Directors actively monitor through periodic evaluations the implementation of credit risk management. To support this, the Company has an executive committee, at the level of the Board of Commissioners and Board of Directors. The Board of Commissioners is assisted by the Risk Oversight Committee (KIPER) working side by side with the Audit Committee and Nomination and Remuneration Committee.

At the Board of Directors level, the management and control of the Company's risk including credit risk is the responsibility of the Risk Management Committee (RMC). In addition, the Company also has a Credit Policy Committee (CTF), which specifically conducts discussions, reviews and approval of credit policies. Both Committees are chaired by the President Director. At the transactional level, the Company delegates authority on credit approval to the Credit Committee and in the form of Joint Delegated Authority or Single Limit Holder, based on recommendation from Credit Reviewers and the consideration of the Business Unit and other units such as the legal and compliance. The credit committee consists of the Board of Directors and senior management with the level of authority tailored to the level of risk and decision-making competence. In this regard, the Company seeks to establish systems that not only consider the return factor, but also the level of risk which must be in accordance with the Company's capacity and avoidance of conflict of interest. The Company also has an Asset Quality Committee (chaired by the

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Director of Credit) responsible for approving or guiding on the handling or settlement of non-performing loans. Meanwhile, the NPL Credit Committee (chaired by the Director of Finance) gives approval for measures to be taken and amount of credit reserves that should be allocated to non-performing loans.

Corporate governance is supported by credit risk management within the organization at all levels in order to build and maintain the Company's credit activity. The Risk Management Director is responsible for managing risk including credit risk at the portfolio level, among others related to the management/administration of credit policies and credit risk limit exposure on the portfolio. In managing credit risk, the Risk Management Director along with Credit Director are responsible for managing risk at the transactional level, collaborating in developing credit policies and strategies, portfolio limits, credit models and validation.

The Company also has Risk Management Unit (SKMR) that manages the risk portfolio Bank-wide. SKMR's task is to facilitate the Board of Commissioners and Board of Directors monitoring function on credit risk, including by (i) coordinating of the establishment of Risk Management Strategy, Risk Management Policy, Risk Appetite and Risk Limits related to credit risk, (ii) monitoring of the implementation of strategy, policies, appetite and limits related to credit risk, (iii) the development and refinement of Risk Management Framework related to credit risk and, (iv) conduct credit model development and validation. SKMR is under the Directorate of Risk Management that is independent from Business Units. Meanwhile, the four eyes principle functions in credit analysis for the non-retail segment

performed by the Credit Reviewer and is also separate/independent from Business Unit and is under the Directorate of Credit. In the process of review and analysis, the Credit Reviewer considers risk aspects of the prospective customer. For some products in the retail segment, the process of analysis, review, and approval of the credit scorecard system is aided by risk parameters and validated by SKMR.

Other work units that are also involved in the loan process, namely:

- a. **Business Unit** reviews the credit application by enclosing a feasibility analysis of prospective customers.
- b. **Credit Administration Unit** (under the Credit Directorate) is in charge of the execution of credit disbursements after the approval from the Credit Committee and has undergone binding agreement assisted by the **Legal Unit**. In the process of credit disbursement, Credit Administration Unit must ensure the prerequisite loan documents are in order.
- c. **Post-Mortem Unit** (under the Credit Directorate) coordinates the monitoring of existing clients in order to detect early warning signals.
- d. **Non-Performing Loans Resolution Unit** (under the Credit Directorate) is in charge of executing steps needed in the handling of non-performing loans, such as collection efforts, restructuring, litigation, and others.

Policies, Procedures and Setting Limits

The Company's credit policies are guidelines for the implementation of the credit process, including which of its operational procedures will be outlined in more detail as a guide for the Company in approving loans and complying with the prudential principle. The Risk Management Unit (SKMR) also contains the credit policy unit and operation policy in collaboration with the business units for periodic reviews on credit and operational policies/procedures.

To ensure credit risk exposure is in accordance with the risk appetite, the Company assigns limits, among others credit decision-making authority limit that is tailored to decision-making competence and risk level. In addition, the Company has established policies and methodologies to maintain a credit risk aligned with the Legal Lending Limit (LLL) pursuant to regulatory polices, and to set the maximum limit of exposure per industry sector in an effort to monitor and manage concentration credit portfolio in detail as follows:

- Legal Lending Limit (LLL) policy that requires the approval of the highest level should exposure exceed a certain limit. It is monitored by the Risk Management Unit (SKMR) and reported to the Risk Management Committee and Risk Oversight Committee on a regular basis to ensure that the Company does not violate LLL from regulators and to maintain the number of large exposures within the risk appetite and risk capacity of the Company.

- Sector appetite, which describes the Company's credit portfolio preferences based on sector. Sector Appetite is introduced into the loan approval process where the addition of an exposure in certain sectors assessed as having a high risk requires a higher approval level. In addition, for each sector, the Company may also set a limit as a mechanism to set the maximum credit exposure limit for a sector while considering the sector appetite and concentration level of the Company's portfolio in that sector.
- Furthermore, the Company's credit exposure in each sector is periodically monitored so as not to exceed the established limits.

Besides the adequacy of policies, procedures and limits, the Company also maintains risk management strategy for activities with credit risk exposure, namely through:

- **Risk Posture:** a direction in determining the level of credit risk based on the Company's business segmentation. The direction can increase, decrease in risk-taking or it may not change. Compliance monitoring on the direction includes on respective limitations regarding the composition of the portfolio of each business unit.

Risk Management

Risk Management Process

- **Credit Risk Measurement**

Credit Risk is assessed based on credit worthiness or a client's asset quality. For the portfolio of funding/credit, the size of which is currently used by the Company in determining credit worthiness is:

- a. Client payment promptness status (delinquency), which is one of the considerations in determining client collectibility status;
- b. Watch List status as an outcome from early detection (Early Recognition Watch-List/ERWL) before a client is categorized as Impaired.
- c. Internal ratings - currently the Company has implemented and continues to develop a system called ICRES (Internal Credit Rating System) for the application of internal rating models of corporate and some commercial clients, as well as CRDE (Centralized Retail Decision Engine) system for internal scoring model application for retail customers; as an effort to improve the quality of the risk measurement process for both new and existing clients.

- Furthermore, credit worthiness and the quality of credit risk mitigation are the basis for determining adequacy of provisioning/credit provision. Credit provisioning is required in order to protect the Company's capital in the event of non-performing loans. Credit risk is to be realized as a loss if a credit problem could not be redeemed, and as a consequence the Company must write

it off, in whole or in part. In relation to capital, credit risk assessment carried out by RWA Credit in which the Company uses the Standardized Approach based on OJK Letter No. 42/SEOJK.03/2016 regarding Guidelines to Calculate Risk Weighted Assets (RWA) for credit risk using the Standardized Approach.

Monitoring and Controlling of Credit Risk

1. Transactional Level

- **Annual Review**, a review mechanism for loans is completed at least once a year to determine whether the credit worthiness of customers remain the same as when the loan was first granted;
- **Early Recognition Watch List (ERWL)**, the identification of a client's potential credit risk based on aspects such as: business prospects, financial condition, as well as other factors that influence the client's payment ability. The outcome of ERWL is a Watch-List status (High-Medium-Low) on every client's credit worthiness. Currently, ERWL is conducted quarterly on all corporate clients, in addition to some commercial clients and SMEs.

The Company's control on the outcome of transactional monitoring mechanisms above could be: (i) account planning adjustments and credit terms, (ii) early restructuring proposal, (iii) follow-up request to client - according to the capacity of the Company, and/or (iv) adjusting the amount of provisioning/ credit provision required.

2. Portfolio Level

- **Risk Report**, a report containing the outcome of loan portfolio monitoring and analysis which includes (i) a general overview on the composition, concentration levels, and the quality of the asset/loan portfolio, (ii) trend movement, and (iii) specific areas that require the Board of Directors attention. The Risk Report is submitted to the Risk Management Committee on a monthly basis in order to facilitate the Bank-wide credit risk management function.
- **Sector Limit Monitoring and Risk Posture Validation** described in the previous section, includes budget preparation, suitability monitoring and movements/conditions of the loan portfolio in contrast to predetermined limits.
- **Thematic Portfolio Review** is carried out in order to detect any potential risk caused by the volatility of macroeconomic indicators such as commodity prices (e.g., oil and gas) and the exchange rate movements (wrong way risk).
- **Integrated Stress Test** is carried out at least twice (2) a year to estimate credit risk exposure as well as potential deterioration of credit quality under various stress scenarios. Stress Tests identify actions to be taken by the Company to avoid or minimize negative impacts on the Company should the stress conditions actually occur, as well as ensuring Company's capital adequacy.
- Credit risk monitoring at the portfolio level also included in the **Risk Appetite** report and risk profile assessment conducted periodically.
- **Acquisition Quality Trigger (AQT)** monitoring is carried out monthly for the retail portfolio in which every portfolio has an Early Warning Trigger based on historical data of accounts with high correlation of losses. AQT value can be used by the Company to assess credit quality of new acquisitions to detect credit deterioration as early as possible, so that causes can be analyzed and appropriate mitigation can be taken.
- **Risk Segment Monitoring**, carried out monthly for retail portfolio accounts to monitor the effectiveness of internal scoring models and the applied acquisition strategies.

Risk Management

In general, the purpose of the various loan portfolio monitoring methodologies above is to capture signs of deterioration as early as possible so that measures can be taken such as: adjustment of strategies, policies, appetite, credit risk exposure limits, as well as ensuring the adequacy of reserves and the Company's capital to control and respond to credit risk.

Internal control

The Company has a credit risk management internal control system that includes regular monitoring by the Board of Commissioners and Board of Directors, and a control culture that involves all lines of business. The Company has a system to identify and assess credit risk, as well as a control system with clear separation of functions in managing risks.

The Company's accounting system is in accordance with applicable regulations, information and effective communication systems for the management of credit risk. Credit risk exposure monitoring is conducted periodically and immediate corrective action is taken so that credit risk can be preserved in accordance with the Company's risk tolerance limits. Should there be a deviation the Company will take the necessary steps to restore the risk to an acceptable level, involving senior management or appropriate executive committee in accordance with the scale of irregularities.

Credit risk control system reviews are performed by SKMR and SKAI in agreement with Risk Management Policy. Internal inspection is periodically carried out by Internal Audit and followed up by the related units. In addition, to improve the risk management process, the Company has established an anti-fraud unit which among other matters aims to increase risk awareness of the Company's business risks.

Definition of Matured Claims

Matured Claims are claims that are overdue for more than 90 (ninety) days, either for the principal payment and/or interest payments.

Definition of Impairment

A claim that has dropped in value/impair is determined based on the financial asset or group of financial assets if 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), after which impact is estimated the future cash flows of the financial asset or group of financial assets.

The criteria used by the Company in determining the objective evidence of impairment are as follows:

- Significant financial difficulties experienced by the issuer or borrower.
- A default or delinquency in interest or principal payments.
- Observable data indicating a measurable decrease in the estimated future cash flow of a group of financial assets since initial recognition of the asset in question, although the decrease can not be identified as to the financial assets individually in asset groups, including the deterioration of payment status of borrowers in the group.
- The loss of an active market from the financial asset because of financial difficulties.

Approach Used for Impairment Provision

The approach used by the Company for the formulation of Provision for Impairment Losses (CKPN), better known by the term "allowance for losses on earning assets and non-productive assets " is conducted in accordance with the provisions set by regulators, by reserving a loss of a certain minimum value on all productive and non-productive assets.

CKPN calculation is divided into two approaches:

- **Individual Assessment:** calculated based on discounted cash flow and fair value of collateral.
- **Collective Assessment:** calculated based on the Probability of Default (PD), Loss Given Default (LGD), Exposure at Default (EAD) and Loss Identification Period (LIP). The Company uses the migration analysis method and a roll rate analysis in determining the PD. As for LGD, the Company uses collateral shortfall and regularly carries out backtesting with an expected cash recovery approach.

Risk Management

Quantitative Credit Risk Disclosure

Table 2.1.a. Disclosure of Net Claims by Area - Bank Only

No.	Portfolio Category	Position 31 December 2016						
		Disclosure of Net Claims by Area *)						
		Eastern Indonesia	Jabodetabek	West Java	Central Java	East Java	Sumatera	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Claims on Sovereigns	-	34,306,135	-	-	-	-	-
2	Claims on Public Sector Entities	-	6,125,102	-	-	-	71	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	
4	Claims on Banks	915,138	4,236,722	133,213	434,029	148,140	630,940	
5	Claims Secured by Residential Property	1,464,438	13,776,630	1,366,821	1,014,868	1,328,392	2,435,972	
6	Claims Secured by Commercial Real Estate	52,495	412,779	-	31,329	-	7,894	
7	Claims on Employees/Retirees	-	-	-	-	-	-	
8	Claims on Micro, Small Business and Retail Portfolio	722,332	19,174,789	866,922	300,950	254,347	721,026	
9	Claims on Corporates	3,986,148	81,886,888	5,036,997	10,307,620	14,723,833	11,315,993	
10	Past due Loans	357,106	2,826,773	176,790	269,540	245,174	469,542	
11	Other Assets	449,309	11,133,091	486,145	612,983	520,289	491,115	
	Total	7,946,965	173,878,909	8,066,889	12,971,319	17,220,176	16,072,552	

*) The value of Net Claims presented in the table refers Surat Edaran OJK No. 42/SEOJK.03/2016 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

Table 2.1.b. Disclosure of Net Claims by Area - Consolidated

No.	Portfolio Category	Position 31 December 2016						
		Disclosure of Net Claims by Area *)						
		Eastern Indonesia	Jabodetabek	West Java	Central Java	East Java	Sumatera	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Claims on Sovereigns	-	34,306,135	-	-	-	-	-
2	Claims on Public Sector Entities	-	6,125,102	-	-	-	71	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	
4	Claims on Banks	915,138	4,324,005	133,213	434,029	148,140	630,940	
5	Claims Secured by Residential Property	1,464,438	13,776,630	1,366,821	1,014,868	1,328,392	2,435,972	
6	Claims Secured by Commercial Real Estate	52,495	412,779	-	31,329	-	7,894	
7	Claims on Employees/Retirees	-	-	-	-	-	-	
8	Claims on Micro, Small Business and Retail Portfolio	722,332	23,869,483	866,922	300,950	254,347	721,026	
9	Claims on Corporates	3,986,148	81,968,988	5,036,997	10,307,620	14,723,833	11,315,993	
10	Past due Loans	357,106	2,943,098	176,790	269,540	245,174	469,542	
11	Other Assets	449,309	11,526,923	486,145	612,983	520,289	491,115	
	Total	7,946,965	179,253,143	8,066,889	12,971,319	17,220,176	16,072,552	

*) The value of Net Claims presented in the table refers Surat Edaran OJK No. 42/SEOJK.03/2016 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

(in million Rupiah)

		Position 31 December 2015								
		Disclosure of Net Claims by Area *)								
	Others	Total	Eastern Indonesia	Jabodetabek	West Java	Central Java	East Java	Sumatera	Others	Total
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
-	-	34,306,135	-	33,102,588	-	-	-	-	-	33,102,588
-	-	6,125,173	264	4,656,681	-	-	2,550	-	-	4,659,495
-	-	-	-	-	-	-	-	-	-	-
-	-	6,498,182	714,199	3,751,203	140,683	412,215	283,339	589,646	-	5,891,287
-	-	21,387,122	1,610,640	12,383,086	1,457,985	1,007,980	1,872,504	1,992,017	-	20,324,212
-	-	504,496	230,774	1,114,248	175,653	580,342	801,081	1,172,336	-	4,074,435
-	-	-	-	-	-	-	-	-	-	-
-	-	22,040,364	917,306	21,060,953	1,068,263	731,046	521,817	1,263,615	-	25,563,001
-	-	127,257,480	3,729,153	80,610,461	4,737,714	9,673,138	14,039,437	10,372,840	-	123,162,743
-	-	4,344,926	147,477	2,121,247	197,070	194,834	99,121	254,047	-	3,013,797
-	-	13,692,932	545,565	8,821,721	446,382	590,522	532,443	718,480	-	11,655,112
-	-	236,156,809	7,895,379	167,622,186	8,223,752	13,190,078	18,152,293	16,362,981	-	231,446,669

(in million Rupiah)

		Position 31 December 2015								
		Disclosure of Net Claims by Area *)								
	Others	Total	Eastern Indonesia	Jabodetabek	West Java	Central Java	East Java	Sumatera	Others	Total
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
-	-	34,306,135	-	33,102,588	-	-	-	-	-	33,102,588
-	-	6,125,173	264	4,656,681	-	-	2,550	-	-	4,659,495
-	-	-	-	-	-	-	-	-	-	-
-	-	6,585,465	714,199	3,751,203	140,683	412,215	283,339	589,646	303,999	6,195,285
-	-	21,387,122	1,610,640	12,383,086	1,457,985	1,007,980	1,872,504	1,992,017	-	20,324,212
-	-	504,496	230,774	1,114,248	175,653	580,342	801,081	1,172,336	-	4,074,435
-	-	-	-	-	-	-	-	-	-	-
-	-	26,735,058	917,306	21,060,953	1,068,263	731,046	521,817	1,263,615	4,983,831	30,546,832
-	-	127,339,579	3,729,153	80,610,461	4,737,714	9,673,138	14,039,437	10,372,840	238,188	123,400,931
-	-	4,461,250	147,477	2,121,247	197,070	194,834	99,121	254,047	282,011	3,295,808
-	-	14,086,764	545,565	8,821,721	446,382	590,522	532,443	718,480	1,032,908	12,688,021
-	-	241,531,043	7,895,379	167,622,186	8,223,752	13,190,078	18,152,293	16,362,981	6,840,937	238,287,606

Risk Management

Table 2.2.a. Disclosure of Net Claims by Remaining Contract Term - Bank Only

No.	Portfolio Category	Position 31 December 2016					
		Disclosure of Net Claims by Remaining Contract Term *)					
		< 1 year	1 year-3 years	3 year-5 years	> 5 years	Non Contractual	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	Claims on Sovereigns	23,842,295	3,102,996	2,016,897	5,343,947	-	
2	Claims on Public Sector Entities	4,160,574	652,292	302,389	1,009,919	-	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	
4	Claims on Banks	3,055,019	1,069,786	1,177,146	1,196,231	-	
5	Claims Secured by Residential Property	215,716	1,238,747	2,758,579	17,174,080	-	
6	Claims Secured by Commercial Real Estate	18,127	84,040	289,638	112,690	-	
7	Claims on Employees/Retirees	-	-	-	-	-	
8	Claims on Micro, Small Business and Retail Portfolio	6,742,265	8,549,346	5,008,461	1,740,291	-	
9	Claims on Corporates	70,579,667	14,595,508	16,926,635	25,155,669	-	
10	Past due Loans	1,719,338	604,286	328,502	1,692,799	-	
11	Other Assets	-	-	-	-	13,692,932	
	Total	110,333,002	29,897,001	28,808,248	53,425,626	13,692,932	

*) The value of Net Claims presented in the table refers Circular Letter OJK No. 42/SEOJK.03/2016 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

Table 2.2.b. Disclosure of Net Claims by Remaining Contract Term - Consolidated

No.	Portfolio Category	Position 31 December 2016					
		Disclosure of Net Claims by Remaining Contract Term *)					
		< 1 year	1 year-3 years	3 year-5 years	> 5 years	Non Contractual	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	Claims on Sovereigns	23,842,295	3,102,996	2,016,897	5,343,947	-	
2	Claims on Public Sector Entities	4,160,574	652,292	302,389	1,009,919	-	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	
4	Claims on Banks	3,142,303	1,069,786	1,177,146	1,196,231	-	
5	Claims Secured by Residential Property	215,716	1,238,747	2,758,579	17,174,080	-	
6	Claims Secured by Commercial Real Estate	18,127	84,040	289,638	112,690	-	
7	Claims on Employees/Retirees	-	-	-	-	-	
8	Claims on Micro, Small Business and Retail Portfolio	7,015,140	10,447,655	7,506,329	1,765,933	-	
9	Claims on Corporates	70,580,888	14,616,313	16,934,728	25,155,669	51,981	
10	Past due Loans	1,731,281	640,552	396,618	1,692,799	-	
11	Other Assets	-	-	-	-	14,086,764	
	Total	110,706,324	31,852,381	31,382,325	53,451,268	14,138,746	

*) The value of Net Claims presented in the table refers Circular Letter OJK No. 42/SEOJK.03/2016 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

(in million Rupiah)

Position 31 December 2015							
Disclosure of Net Claims by Remaining Contract Term *)							
Total	< 1 year	1 year-3 years	3 year-5 years	> 5 years	Non Contractual	Total	
(8)	(9)	(10)	(11)	(11)	(13)	(14)	
34,306,135	21,975,300	1,376,633	1,527,349	8,223,306	-	33,102,588	
6,125,173	1,919,066	262,937	632,913	1,844,579	-	4,659,495	
-	-	-	-	-	-	-	
6,498,182	2,960,591	1,025,592	1,020,253	447,953	436,898	5,891,287	
21,387,122	157,419	1,231,522	2,810,120	16,125,151	-	20,324,212	
504,496	253,410	1,047,284	1,040,992	1,732,749	-	4,074,435	
-	-	-	-	-	-	-	
22,040,364	6,532,032	10,226,542	6,236,703	2,423,171	144,552	25,563,001	
127,257,480	67,004,528	15,399,600	19,946,080	19,654,147	1,158,389	123,162,743	
4,344,926	1,065,517	439,324	315,677	1,193,279	-	3,013,797	
13,692,932	-	-	-	-	11,655,112	11,655,112	
236,156,809	101,867,864	31,009,432	33,530,086	51,644,336	13,394,951	231,446,669	

(in million Rupiah)

Position 31 December 2015							
Disclosure of Net Claims by Remaining Contract Term *)							
Total	< 1 year	1 year-3 years	3 year-5 years	> 5 years	Non Contractual	Total	
(8)	(9)	(10)	(11)	(11)	(13)	(14)	
34,306,135	21,975,300	1,376,633	1,527,349	8,223,306	-	33,102,588	
6,125,173	1,919,066	262,937	632,913	1,844,579	-	4,659,495	
-	-	-	-	-	-	-	
6,585,465	3,264,590	1,025,592	1,020,253	447,953	436,898	6,195,285	
21,387,122	157,419	1,231,522	2,810,120	16,125,151	-	20,324,212	
504,496	253,410	1,047,284	1,040,992	1,732,749	-	4,074,435	
-	-	-	-	-	-	-	
26,735,058	6,825,688	12,390,088	8,620,978	2,565,526	144,552	30,546,832	
127,339,579	67,193,242	15,436,835	19,958,318	19,654,147	1,158,389	123,400,931	
4,461,250	1,097,215	593,863	411,451	1,193,279	-	3,295,808	
14,086,764	-	-	-	-	12,688,021	12,688,021	
241,531,043	102,685,931	33,364,753	36,022,373	51,786,691	14,427,860	238,287,606	

Risk Management

Table 2.3.a. Disclosure of Net Claims by Economic Sector - Bank Only

No.	Economic Sector *)	Claims on Sovereigns	Claims on Public Sector Entities	Claims on Multilateral Development Banks and International Institutions	Claims on Banks
(1)	(2)	(3)	(4)	(5)	(6)
Position 31 December 2016					
1	Agriculture, Hunting and Forestry	-	-	-	-
2	Fishery	-	-	-	-
3	Mining and Excavation	-	-	-	-
4	Manufacturing	-	-	-	-
5	Electricity, Gas and Water	-	-	-	-
6	Construction	-	1,040,750	-	-
7	Wholesale and Retail Trading	-	2,633,020	-	-
8	Hotel, Food & Beverage	-	-	-	-
9	Transportation, Warehousing and Communications	-	464,516	-	-
10	Financial Intermediary	-	307,485	-	2,518,586
11	Real estate, Rental and Business Services	-	202,841	-	-
12	Public Administration, Defense and Compulsory Social Security	-	-	-	-
13	Education Services	-	-	-	-
14	Health Care and Social Work Activities	-	-	-	-
15	Public service, Socio-Culture, Entertainment and Other Personal Services	-	-	-	-
16	Domestic Service	-	-	-	-
17	International Institution and Other Extra International Institution	-	-	-	-
18	Activities with no Specific Limitation	-	-	-	-
19	Non Business Field	-	-	-	-
20	Others	34,306,135	1,476,561	-	3,979,596
	Total	34,306,135	6,125,173	-	6,498,182
Position 31 December 2015					
1	Agriculture, Hunting and Forestry	-	-	-	-
2	Fishery	-	-	-	-
3	Mining and Excavation	-	-	-	-
4	Manufacturing	-	1,550,182	-	-
5	Electricity, Gas and Water	-	-	-	-
6	Construction	-	135,559	-	-
7	Wholesale and Retail Trading	-	-	-	-
8	Hotel, Food & Beverage	-	-	-	-
9	Transportation, Warehousing and Communications	-	360,657	-	-
10	Financial Intermediary	-	81,108	-	2,405,663
11	Real estate, Rental and Business Services	-	35,942	-	35,406
12	Public Administration, Defense and Compulsory Social Security	-	-	-	-
13	Education Services	-	-	-	-
14	Health Care and Social Work Activities	-	-	-	-
15	Public service, Socio-Culture, Entertainment and Other Personal Services	-	-	-	-
16	Domestic Service	-	-	-	-
17	International Institution and Other Extra International Institution	-	-	-	-
18	Activities with no Specific Limitation	-	-	-	-
19	Non Business Field	-	264	-	-
20	Others	33,102,588	2,495,782	-	3,450,217
	Total	33,102,588	4,659,495	-	5,891,287

*) The classification of economic sector refers to the sectors listed in the Commercial Banks Monthly Report (LBU), with additional other sectors for economic sectors of claims that cannot be classified into existing sectors.

(in million Rupiah)

	Claims Secured by Residential Property	Claims Secured by Commercial Real Estate	Claims on Employees/ Retirees	Claims on Micro, Small Business and Retail Portfolio	Claims on Corporates	Past due Loans	Other Assets
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	885	-	72,943	12,577,807	145,507	-
	-	-	-	88,833	401,343	458	-
	-	-	-	1,466	1,213,109	12,699	-
	-	31,279	-	121,069	35,446,954	678,969	-
	-	-	-	1,416	507,563	2,884	-
	-	291,321	-	16,095	3,466,318	64,731	-
	-	9,750	-	528,798	24,142,093	1,243,088	-
	-	159,389	-	24,761	7,151,746	285,333	-
	-	2,926	-	29,497	3,523,068	121,929	-
	-	629	-	28,834	10,167,599	183,398	-
	-	4,900	-	1,043,802	13,035,825	580,367	-
	-	-	-	-	-	-	-
	-	-	-	3,924	92,494	-	-
	-	3,201	-	11,034	431,737	930	-
	-	101	-	5,319,049	1,668,186	77,656	-
	-	116	-	6,970	14,629	462	-
	-	-	-	-	-	-	-
	-	-	-	-	9,168	-	-
	21,387,122	-	-	14,567,384	2,405,948	946,514	-
	-	-	-	174,488	11,001,892	-	13,692,932
	21,387,122	504,496	-	22,040,364	127,257,480	4,344,926	13,692,932
	-	512,899	-	216,162	13,618,011	119,704	-
	-	8,881	-	146,379	626,973	448	-
	-	55,147	-	15,153	2,271,005	79,678	-
	-	1,773,323	-	206,645	29,672,749	476,617	-
	-	-	-	1,955	253,530	7,359	-
	-	43,306	-	10,704	2,417,664	69,966	-
	-	582,902	-	1,032,860	27,183,959	438,689	-
	-	817,774	-	54,451	5,579,526	178,242	-
	-	41,641	-	105,480	1,861,299	85,273	-
	-	9,138	-	111,003	12,536,660	62,915	-
	-	172,773	-	51,808	9,741,741	700,782	-
	-	-	-	-	-	-	-
	-	32,632	-	5,829	43,599	683	-
	-	9,296	-	26,839	1,552,580	5,698	-
	-	14,276	-	10,049,777	495,928	144,347	-
	-	447	-	18,968	8,259	1,771	-
	-	-	-	187	32,123	-	-
	-	-	-	-	-	-	-
	20,324,212	1	-	13,364,248	3,141,393	641,624	-
	-	-	-	144,552	12,125,745	-	11,655,112
	20,324,212	4,074,435	-	25,563,001	123,162,743	3,013,797	11,655,112

Risk Management

Table 2.3.b. Disclosure of Net Claims by Economic Sector - Consolidated

No.	Economic Sector *)	Claims on Sovereigns	Claims on Public Sector Entities	Claims on Multilateral Development Banks and International Institutions	Claims on Banks
(1)	(2)	(3)	(4)	(5)	(6)
Position 31 December 2016					
1	Agriculture, Hunting and Forestry	-	-	-	-
2	Fishery	-	-	-	-
3	Mining and Excavation	-	-	-	-
4	Manufacturing	-	-	-	-
5	Electricity, Gas and Water	-	-	-	-
6	Construction	-	1,040,750	-	-
7	Wholesale and Retail Trading	-	2,633,020	-	-
8	Hotel, Food & Beverage	-	-	-	-
9	Transportation, Warehousing and Communications	-	464,516	-	-
10	Financial Intermediary	-	307,485	-	2,518,586
11	Real estate, Rental and Business Services	-	202,841	-	-
12	Public Administration, Defense and Compulsory Social Security	-	-	-	-
13	Education Services	-	-	-	-
14	Health Care and Social Work Activities	-	-	-	-
15	Public service, Socio-Culture, Entertainment and Other Personal Services	-	-	-	-
16	Domestic Service	-	-	-	-
17	International Institution and Other Extra International Institution	-	-	-	-
18	Activities with no Specific Limitation	-	-	-	-
19	Non Business Field	-	-	-	-
20	Others	34,306,135	1,476,561	-	4,066,880
	Total	34,306,135	6,125,173	-	6,585,465
Position 31 December 2015					
1	Agriculture, Hunting and Forestry	-	-	-	-
2	Fishery	-	-	-	-
3	Mining and Excavation	-	-	-	-
4	Manufacturing	-	1,550,182	-	-
5	Electricity, Gas and Water	-	-	-	-
6	Construction	-	135,559	-	-
7	Wholesale and Retail Trading	-	-	-	-
8	Hotel, Food & Beverage	-	-	-	-
9	Transportation, Warehousing and Communications	-	360,657	-	-
10	Financial Intermediary	-	81,108	-	2,405,663
11	Real estate, Rental and Business Services	-	35,942	-	35,406
12	Public Administration, Defense and Compulsory Social Security	-	-	-	-
13	Education Services	-	-	-	-
14	Health Care and Social Work Activities	-	-	-	-
15	Public service, Socio-Culture, Entertainment and Other Personal Services	-	-	-	-
16	Domestic Service	-	-	-	-
17	International Institution and Other Extra International Institution	-	-	-	-
18	Activities with no Specific Limitation	-	-	-	-
19	Non Business Field	-	264	-	-
20	Others	33,102,588	2,495,782	-	3,754,216
	Total	33,102,588	4,659,495	-	6,195,285

*) The classification of economic sector refers to the sectors listed in the Commercial Banks Monthly Report (LBU), with additional other sectors for economic sectors of claims that cannot be classified into existing sectors.

(in million Rupiah)

	Claims Secured by Residential Property	Claims Secured by Commercial Real Estate	Claims on Employees/ Retirees	Claims on Micro, Small Business and Retail Portfolio	Claims on Corporates	Past due Loans	Other Assets
	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	885	-	75,906	12,577,807	145,677	-
	-	-	-	88,833	401,343	458	-
	-	-	-	5,191	1,213,109	12,777	-
	-	31,279	-	134,208	35,446,954	678,969	-
	-	-	-	1,416	507,563	2,884	-
	-	291,321	-	36,994	3,466,318	64,747	-
	-	9,750	-	614,628	24,144,391	1,243,937	-
	-	159,389	-	26,136	7,151,746	285,333	-
	-	2,926	-	50,635	3,524,254	122,140	-
	-	629	-	30,066	10,167,599	183,398	-
	-	4,900	-	1,052,427	13,035,825	580,367	-
	-	-	-	1,311	-	-	-
	-	-	-	4,857	92,494	-	-
	-	3,201	-	58,372	435,508	1,066	-
	-	101	-	5,320,100	1,668,186	77,656	-
	-	116	-	18,706	14,629	658	-
	-	-	-	-	-	-	-
	-	-	-	-	9,168	-	-
	21,387,122	-	-	19,040,783	2,428,812	1,061,183	-
	-	-	-	174,488	11,053,874	-	14,086,764
	21,387,122	504,496	-	26,735,058	127,339,579	4,461,250	14,086,764
	-	512,899	-	217,617	13,618,011	119,704	-
	-	8,881	-	146,379	626,973	448	-
	-	55,147	-	17,707	2,272,012	79,678	-
	-	1,773,323	-	216,130	29,672,749	477,391	-
	-	-	-	1,955	253,530	7,359	-
	-	43,306	-	27,425	2,420,136	69,969	-
	-	582,902	-	1,085,905	27,192,403	438,969	-
	-	817,774	-	55,840	5,579,526	178,242	-
	-	41,641	-	122,536	1,861,299	85,282	-
	-	9,138	-	112,085	12,536,660	62,915	-
	-	172,773	-	62,946	9,741,968	701,153	-
	-	-	-	1,234	-	-	-
	-	32,632	-	6,441	46,617	687	-
	-	9,296	-	67,291	1,552,580	5,779	-
	-	14,276	-	10,051,177	495,928	144,347	-
	-	447	-	33,720	8,309	1,771	-
	-	-	-	187	32,123	-	-
	-	-	-	-	-	-	-
	20,324,212	1	-	18,175,705	3,364,364	922,113	-
	-	-	-	144,552	12,125,745	-	12,688,021
	20,324,212	4,074,435	-	30,546,832	123,400,931	3,295,808	12,688,021

Risk Management

Table 2.4.a. Disclosure of Claims and Allowance by Region - Bank Only

No.	Description	Position 31 December 2016						
		Area						
		Jabodetabek	West Java	Central Java	East Java	Eastern Indonesia	Sumatera	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Loans	176,313,850	7,794,378	13,119,157	17,140,772	8,053,109	15,797,170	
2	Impaired Loans							
	a. Non Past Due	3,917,874	110,545	337,152	201,410	272,438	380,263	
	b. Past Due	2,378,779	241,702	267,273	648,429	254,425	305,020	
3	Allowance for Impairment Losses - Individual	2,634,278	54,607	232,379	417,032	154,904	212,220	
4	Allowance for Impairment Losses - Collective	3,891,869	163,200	135,459	158,085	96,127	176,689	
5	Write off	3,117,854	225,005	110,364	35,204	72,116	148,282	

Table 2.4.b. Disclosure of Claims and Allowance by Region - Consolidated

No.	Description	Position 31 December 2016						
		Area						
		Jabodetabek	West Java	Central Java	East Java	Eastern Indonesia	Sumatera	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1	Loans	182,175,914	7,794,378	13,119,157	17,140,772	8,053,109	15,797,170	
2	Impaired Loans							
	a. Non Past Due	3,917,874	110,545	337,152	201,410	272,438	380,263	
	b. Past Due	2,378,779	241,702	267,273	648,429	254,425	305,020	
3	Allowance for Impairment Losses - Individual	2,634,278	54,607	232,379	417,032	154,904	212,220	
4	Allowance for Impairment Losses - Collective	3,891,869	163,200	135,459	158,085	96,127	176,689	
5	Write off	3,117,854	225,005	110,364	35,204	72,116	148,282	

(in million Rupiah)

		Position 31 December 2015								
		Area								
	Others	Total	Jabodetabek	West Java	Central Java	East Java	Eastern Indonesia	Sumatera	Others	Total
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
	-	238,218,436	169,911,655	8,222,505	13,098,609	17,849,142	7,859,412	16,043,479	-	232,984,801
	-	5,219,682	1,433,989	260,394	10,969	60,352	59,708	151,442	-	1,976,854
	-	4,095,628	5,083,911	448,350	381,460	494,277	186,756	281,471	-	6,876,225
	-	3,705,420	3,267,753	269,745	135,654	34,620	27,650	89,362	-	3,824,784
	-	4,621,429	3,050,437	118,020	129,328	162,993	87,769	169,744	-	3,718,291
	-	3,708,825	2,915,899	184,292	61,186	78,063	81,864	128,808	-	3,450,112

(in million Rupiah)

		Position 31 December 2015								
		Area								
	Others	Total	Jabodetabek	West Java	Central Java	East Java	Eastern Indonesia	Sumatera	Others	Total
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
	-	244,080,499	169,911,655	8,222,505	13,098,609	17,849,142	7,859,412	16,043,479	6,943,276	239,928,077
	-	5,219,682	1,433,989	260,394	10,969	60,352	59,708	151,442	-	1,976,854
	128,084	4,223,712	5,083,911	448,350	381,460	494,277	186,756	281,471	63,593	6,939,818
	-	3,705,420	3,267,753	269,745	135,654	34,620	27,650	89,362	-	3,824,784
	487,830	5,109,259	3,050,437	118,020	129,328	162,993	87,769	169,744	386,212	4,104,503
	-	3,708,825	2,915,899	184,292	61,186	78,063	81,864	128,808	-	3,450,112

Risk Management

Table 2.5.a. Disclosure of Claims and Allowance by Economic Sector - Bank Only

(in million Rupiah)

No.	Economic Sector *)	Claim **)	Impaired Loans		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Write off
			Current	Past Due			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Position 31 December 2016							
1	Agriculture, Hunting and Forestry	12,821,581	107,603	135,739	81,492	201,339	-
2	Fishery	530,044	-	-	-	-	-
3	Mining and Excavation	1,474,465	343,426	1,546	259,715	25,409	-
4	Manufacturing	36,879,334	1,263,470	1,313,981	1,526,776	363,300	-
5	Electricity, Gas and Water	459,380	36,928	4,220	21,449	6,957	-
6	Construction	4,879,996	15,674	81,357	11,770	50,966	-
7	Wholesale and Retail Trading	28,437,136	1,025,126	1,136,204	598,080	934,310	-
8	Hotel, Food & Beverage	8,162,786	-	-	-	-	-
9	Transportation, Warehousing and Communications	4,768,659	186,328	82,242	118,002	690,895	-
10	Financial Intermediary	13,483,621	-	-	-	-	-
11	Real estate, Rental and Business Services	15,731,094	1,930,258	1,101,928	1,096,555	545,904	-
12	Public Administration, Defense and Compulsory Social Security	-	-	-	-	-	-
13	Education Services	95,269	-	-	-	-	-
14	Health Care and Social Work Activities	448,598	-	-	-	-	-
15	Public service, Socio-Culture, Entertainment and Other Personal Services	7,253,251	9,335	151,526	-	230,223	-
16	Domestic Service	22,794	-	-	-	-	-
17	International Institution and Other Extra International Institution	-	-	-	-	-	-
18	Activities with no Specific Limitation	8,515	-	-	-	-	-
19	Non Business Field	40,282,155	-	-	-	-	-
20	Others	62,479,759	301,534	86,885	(8,419)	1,572,126	3,708,825
Total		238,218,436	5,219,682	4,095,628	3,705,420	4,621,429	3,708,825
Position 31 December 2015							
1	Agriculture, Hunting and Forestry	15,319,633	66,269	168,016	77,337	861,849	-
2	Fishery	784,475	-	-	-	-	-
3	Mining and Excavation	2,808,324	297,423	233,876	395,815	31,461	-
4	Manufacturing	34,421,892	396,598	2,076,091	1,105,813	189,576	-
5	Electricity, Gas and Water	289,186	62,950	352	22,208	8,530	-
6	Construction	2,950,018	-	354,414	287,775	33,057	-
7	Wholesale and Retail Trading	29,726,725	223,050	1,781,192	989,097	474,792	-
8	Hotel, Food & Beverage	6,133,209	-	-	-	-	-
9	Transportation, Warehousing and Communications	2,728,931	187,295	262,220	263,279	39,969	-
10	Financial Intermediary	15,201,589	-	-	-	-	-
11	Real estate, Rental and Business Services	11,611,972	180,159	1,901,412	683,413	510,673	-
12	Public Administration, Defense and Compulsory Social Security	-	-	-	-	-	-
13	Education Services	82,587	-	-	-	-	-
14	Health Care and Social Work Activities	1,598,716	-	-	-	-	-
15	Public service, Socio-Culture, Entertainment and Other Personal Services	11,040,211	365,431	11,829	-	363,864	-
16	Domestic Service	31,237	-	-	-	-	-
17	International Institution and Other Extra International Institution	32,451	-	-	-	-	-
18	Activities with no Specific Limitation	-	-	-	-	-	-
19	Non Business Field	38,221,167	-	-	-	-	-
20	Others	60,002,479	197,679	86,823	47	1,204,520	3,450,112
Total		232,984,801	1,976,854	6,876,225	3,824,784	3,718,291	3,450,112

*) Classification of economic sector refers to the economic sectors listed in the Commercial Bank Monthly Report (LBU), with additional other sectors for economic sectors of claims that cannot be classified into existing sectors.

**) Gross claims (before allowance for impairment losses).

Table 2.5.b. Disclosure of Claims and Allowance by Economic Sector - Consolidated

(in million Rupiah)

No.	Economic Sector *)	Claim **)	Impaired Loans		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Write off
			Current	Past Due			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Position 31 December 2016							
1	Agriculture, Hunting and Forestry	12,824,988	107,603	135,739	81,492	201,339	-
2	Fishery	530,044	-	-	-	-	-
3	Mining and Excavation	1,478,612	343,426	1,546	259,715	25,409	-
4	Manufacturing	36,893,687	1,263,470	1,313,981	1,526,776	363,300	-
5	Electricity, Gas and Water	459,380	36,928	4,220	21,449	6,957	-
6	Construction	4,902,844	15,674	81,357	11,770	50,966	-
7	Wholesale and Retail Trading	28,534,047	1,025,126	1,136,204	598,080	934,310	-
8	Hotel, Food & Beverage	8,164,287	-	-	-	-	-
9	Transportation, Warehousing and Communications	4,793,149	186,328	82,242	118,002	690,895	-
10	Financial Intermediary	13,484,966	-	-	-	-	-
11	Real estate, Rental and Business Services	15,740,517	1,930,258	1,101,928	1,096,555	545,904	-
12	Public Administration, Defense and Compulsory Social Security	1,432	-	-	-	-	-
13	Education Services	96,288	-	-	-	-	-
14	Health Care and Social Work Activities	504,220	-	-	-	-	-
15	Public service, Socio-Culture, Entertainment and Other Personal Services	7,254,399	9,335	151,526	-	230,223	-
16	Domestic Service	35,810	-	-	-	-	-
17	International Institution and Other Extra International Institution	-	-	-	-	-	-
18	Activities with no Specific Limitation	8,515	-	-	-	-	-
19	Non Business Field	45,306,626	-	-	-	-	-
20	Others	63,066,688	301,534	214,969	(8,419)	2,059,956	3,708,825
Total		244,080,499	5,219,682	4,223,712	3,705,420	5,109,259	3,708,825
Position 31 December 2015							
1	Agriculture, Hunting and Forestry	15,321,112	66,269	168,016	77,337	861,849	-
2	Fishery	784,475	-	-	-	-	-
3	Mining and Excavation	2,812,005	297,423	233,876	395,815	31,461	-
4	Manufacturing	34,432,311	396,598	2,076,091	1,105,813	189,576	-
5	Electricity, Gas and Water	289,186	62,950	352	22,208	8,530	-
6	Construction	2,969,688	-	354,414	287,775	33,057	-
7	Wholesale and Retail Trading	29,790,043	223,050	1,781,192	989,097	474,792	-
8	Hotel, Food & Beverage	6,134,620	-	-	-	-	-
9	Transportation, Warehousing and Communications	2,746,283	187,295	262,220	263,279	39,969	-
10	Financial Intermediary	15,202,690	-	-	-	-	-
11	Real estate, Rental and Business Services	11,623,913	180,159	1,901,412	683,413	510,673	-
12	Public Administration, Defense and Compulsory Social Security	1,254	-	-	-	-	-
13	Education Services	86,467	-	-	-	-	-
14	Health Care and Social Work Activities	1,639,929	-	-	-	-	-
15	Public service, Socio-Culture, Entertainment and Other Personal Services	11,041,635	365,431	11,829	-	363,864	-
16	Domestic Service	46,291	-	-	-	-	-
17	International Institution and Other Extra International Institution	32,451	-	-	-	-	-
18	Activities with no Specific Limitation	-	-	-	-	-	-
19	Non Business Field	43,634,338	-	-	-	-	-
20	Others	61,339,387	197,679	150,416	47	1,590,732	3,450,112
Total		239,928,077	1,976,854	6,939,818	3,824,784	4,104,503	3,450,112

*) Classification of economic sector refers to the economic sectors listed in the Commercial Bank Monthly Report (LBU), with additional other sectors for economic sectors of claims that cannot be classified into existing sectors.

**) Gross claims (before allowance for impairment losses).

Risk Management

Table 2.6.a. Disclosure of Detailed Movements in Allowance for Impairment Losses - Bank Only

(in million Rupiah)

No.	Description	Position 31 December 2016		Position 31 December 2015	
		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective
(1)	(2)	(3)	(4)	(5)	(6)
1	Beginning Balance - Allowance for Impairment Losses	3,824,784	3,718,291	3,508,843	2,736,541
2	Additional/reversal on allowance for impairment losses during the year				
	2a. Additional allowance for impairment losses during the year	2,355,029	2,213,119	3,185,620	1,995,826
	2b. Reversal allowance for impairment losses during the year	-	-	-	-
3	Allowance for impairment losses used for write off	(2,433,055)	(1,275,770)	(2,850,488)	(599,624)
4	Other additional (reversal) of allowance*	(41,338)	(34,211)	(19,191)	(414,452)
	Ending Balance Allowance for Impairment Losses	3,705,420	4,621,429	3,824,784	3,718,291

* Include differences of exchange rate

Table 2.6.b. Disclosure of Detailed Movements in Allowance for Impairment Losses - Consolidated

(in million Rupiah)

No.	Description	Position 31 December 2016		Position 31 December 2015	
		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective
(1)	(2)	(3)	(4)	(5)	(6)
1	Beginning Balance - Allowance for Impairment Losses	3,824,784	4,104,503	3,508,843	3,127,059
2	Additional/reversal on allowance for impairment losses during the year				
	2a. Additional allowance for impairment losses during the year	2,355,029	2,617,922	3,185,620	2,157,837
	2b. Reversal allowance for impairment losses during the year	-	-	-	-
3	Allowance for impairment losses used for write off	(2,433,055)	(1,275,770)	(2,850,488)	(599,624)
4	Other additional (reversal) of allowance*	(41,338)	(337,396)	(19,191)	(580,769)
	Ending Balance Allowance for Impairment Losses	3,705,420	5,109,259	3,824,784	4,104,503

* Include differences of exchange rate

2. Credit Risk Disclosure by Standardized Approach

The Company utilizes the Credit Risk Standardized Approach (CRISTA) application for the calculation of credit risk weighted assets in accordance with the OJK Letter No. 42/SEOJK.03/2016, dated September 28 2016, regarding Guidelines to Calculate Risk Weighted Assets (RWA) for Credit Risk using the Standardized Approach, to take affect from September 2016.

In 2016, improvements were made to CRISTA. These enhanced the ability to identify portfolio and assurance criteria as per the requirements by regulators.

Rating Utilization Policy for Credit Risk RWA Calculation

In accordance with the methodologies to measure credit risk using the standardized approach, the calculation of Risk Weighted Assets (RWA) in general is based on the result of ratings issued by external rating agencies. Under OJK rules, credit exposures included in the calculation of RWA for standard loans are:

- Exposures in balance sheet assets and liabilities as well as contingencies in administrative account transactions, but excluding trading book positions calculated in RWA market risk and including those taken into account as a reduction of capital.

- Exposures that cause credit risk due to failure of the counterparty.
- Exposures of sales and purchases of financial instruments that could cause credit risk as a result of settlement failure.
- Exposures on Securities.
- Exposures on the Sharia Business Unit (UUS), which since January 2015 are calculated using the standardized approach.

Credit RWA calculations performed using the standardized approach conform to regulator provisions.

Portfolio Category Using External Rating

Based on the standardized approach, RWA calculation for some portfolio categories is based on external ratings and risk weights are partly determined in accordance with the regulator provisions; however, many do not have a rating (unrated) such that the weighting becomes more conservative.

Risk Management

Rating Agencies Commissioned

The Company uses the latest ratings issued from the rating agencies. Based on the OJK Circular Letter No. 37/SEOJK.03/2016, dated December 22, 2011 regarding the Rating Agencies recognized by OJK, as well as recognized ratings on the OJK website as of December 31, 2016, the acknowledged rating agencies are Fitch Ratings, Moody's Investors Service, Standard & Poor's, PT Fitch Ratings Indonesia, and PT Securities Rating Indonesia.

Disclosure of Counterparty Credit Risk

Counterparty credit risk is the risk arising from transactions affected by fair value or market value movements, affected by movement of particular market variables, which generate an exchange of cash flows or financial instruments, and is bilateral in nature. Exposures included into this risk category are Over the Counter (OTC) derivative transactions and repo or reverse repo transactions, both on the Trading Book and Banking Book.

Potential Future Exposures (PFE) are the potential gains of an agreement/transaction contract during the remaining life of the contract (such as spots, forwards, derivatives, etc.) that are determined based on a certain percentage of the principal amount of the agreement/transaction contract. PFE is calculated by using a certain percentage based on the underlying instrument and the remaining term based on the guidelines of the regulator.

The Company applies a transaction limit, which requires that the transaction agreement with counterparties can be conducted through a master agreement which has been internationally recognized such as by ISDA (International Swaps and Derivatives Association). In order to reduce credit risk exposure, the Company requires that a particular client or counterparty provide additional collateral in the form of cash or other similar instruments through a CSA (Credit Support Annex) scheme.

The Company has established an internal policy governing the methodology used in determining the credit limit associated with counterparty credit risk. The methodology used by the Company relies on the level of the Company's capital, as well as some multiplier factors such as country risk rating that is taken from the International Country Risk Guide, risk rating of the related counterparty, risk appetite that has been set by management, as well as risk weight that is a derivative factor from a Loss Given Default (LGD) of a country or the related counterparty. Policies that set credit limits for counterparties are part of risk management policy as a whole. Counterparty credit risk mitigation instruments received by the Company refer to regulation, particularly in the form of margin collateral in the form of cash.

Risk Management

Disclosure of Quantitative Counterparty Credit Risk

Table 3.1.a. Disclosure of Net Claims by Portfolio Category and Rating Category - Bank Only

No.	Portfolio Category	Rating Agency	Long Term Rating				
		Standard and Poor's	AAA	AA+ up to AA-	A+ up to A-	BBB+ up to BBB-	BB+ up to BB-
		Fitch Rating	AAA	AA+ up to AA-	A+ up to A-	BBB+ up to BBB-	BB+ up to BB-
		Moody's	Aaa	Aa1 up to Aa3	A1 up to A3	Baa1 up to Baa3	Ba1 up to Ba3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) up to AA-(idn)	A+(idn) up to A-(idn)	BBB+(idn) up to BBB-(idn)	BB+(idn) up to BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ up to idAA-	idA+ up to id A-	id BBB+ up to id BBB-	id BB+ up to id BB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns		262,953	-	-	16,845,686	-
2	Claims on Public Sector Entities		762,891	285,252	-	392,434	-
3	Claims on Multilateral Development Banks and International Institutions		-	-	-	-	-
4	Claims on Banks		730,833	633,883	66,637	-	-
5	Claims Secured by Residential Property						
6	Claims Secured by Commercial Real Estate						
7	Claims on Employees/Retirees						
8	Claims on Micro, Small Business and Retail Portfolio						
9	Claims on Corporates		2,794,923	480,690	216,702	-	-
10	Past due Loans						
11	Other Assets						
	Total		4,551,601	1,399,826	283,339	17,238,120	-

*) The value of Net Claims presented in the table refers Circular Letter OJK No. 42/SEOJK.03/2016 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

No.	Portfolio Category	Rating Agency	Long Term Rating				
		Standard and Poor's	AAA	AA+ up to AA-	A+ up to A-	BBB+ up to BBB-	BB+ up to BB-
		Fitch Rating	AAA	AA+ up to AA-	A+ up to A-	BBB+ up to BBB-	BB+ up to BB-
		Moody's	Aaa	Aa1 up to Aa3	A1 up to A3	Baa1 up to Baa3	Ba1 up to Ba3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) up to AA-(idn)	A+(idn) up to A-(idn)	BBB+(idn) up to BBB-(idn)	BB+(idn) up to BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ up to idAA-	idA+ up to id A-	id BBB+ up to id BBB-	id BB+ up to id BB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns		267,239	-	-	12,552,409	-
2	Claims on Public Sector Entities		1,821,835	420,364	253,583	-	-
3	Claims on Multilateral Development Banks and International Institutions		-	-	-	-	-
4	Claims on Banks		102,121	-	136,489	295	1,262
5	Claims Secured by Residential Property						
6	Claims Secured by Commercial Real Estate						
7	Claims on Employees/Retirees						
8	Claims on Micro, Small Business and Retail Portfolio						
9	Claims on Corporates		2,883,933	1,238,616	216,702	-	-
10	Past due Loans						
11	Other Assets						
	Total		5,075,128	1,658,980	606,774	12,552,704	1,262

*) The value of Net Claims presented in the table refers Circular Letter OJK No. 42/SEOJK.03/2016 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

(in million Rupiah)

Position 31 December 2016

Net Claims *)								Unrated	Total
		Short Term Rating							
B+ up to B-	Below B-	A-1	A-2	A-3	Below A-3				
B+ up to B-	Below B-	F1+ up to F1	F2	F3	Below F3				
B1 up to B3	Below B3	P-1	P-2	P-3	Below P-3				
B+(idn) up to B-(idn)	Below B-(idn)	F1+(idn) up to F1 (idn)	F2 (idn)	F3 (idn)	Below F3 (idn)				
id B+ up to id B-	Below idB-	idA1	idA2	idA3 up to id A4	Below idA4				
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
-	-	-	-	-	-	17,197,496	34,306,135		
-	-	-	-	-	-	4,684,596	6,125,173		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	5,066,829	6,498,182		
-	-	-	-	-	-	21,387,122	21,387,122		
-	-	-	-	-	-	504,496	504,496		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	22,040,364	22,040,364		
-	-	-	-	-	-	123,765,164	127,257,480		
-	-	-	-	-	-	4,344,926	4,344,926		
-	-	-	-	-	-	13,692,932	13,692,932		
-	-	-	-	-	-	212,683,924	236,156,809		

(in million Rupiah)

Position 31 December 2015

Net Claims *)								Unrated	Total
		Short Term Rating							
B+ up to B-	Below B-	A-1	A-2	A-3	Below A-3				
B+ up to B-	Below B-	F1+ up to F1	F2	F3	Below F3				
B1 up to B3	Below B3	P-1	P-2	P-3	Below P-3				
B+(idn) up to B-(idn)	Below B-(idn)	F1+(idn) up to F1 (idn)	F2 (idn)	F3 (idn)	Below F3 (idn)				
id B+ up to id B-	Below idB-	idA1	idA2	idA3 up to id A4	Below idA4				
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)		
-	-	-	-	-	-	20,282,941	33,102,588		
-	-	-	-	-	-	2,163,713	4,659,495		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	5,651,120	5,891,287		
-	-	-	-	-	-	20,324,212	20,324,212		
-	-	-	-	-	-	4,074,435	4,074,435		
-	-	-	-	-	-	-	-		
-	-	-	-	-	-	25,563,001	25,563,001		
-	-	-	-	-	-	118,823,492	123,162,743		
-	-	-	-	-	-	3,013,797	3,013,797		
-	-	-	-	-	-	11,655,112	11,655,112		
-	-	-	-	-	-	211,551,822	231,446,669		

Risk Management

Table 3.1.b. Disclosure of Net Claims by Portfolio Category and Rating Category – Consolidated

No.	Portfolio Category	Rating Agency	Long Term Rating				
		Standard and Poor's	AAA	AA+ up to AA-	A+ up to A-	BBB+ up to BBB-	BB+ up to BB-
		Fitch Rating	AAA	AA+ up to AA-	A+ up to A-	BBB+ up to BBB-	BB+ up to BB-
		Moody's	Aaa	Aa1 up to Aa3	A1 up to A3	Baa1 up to Baa3	Ba1 up to Ba3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) up to AA-(idn)	A+(idn) up to A-(idn)	BBB+(idn) up to BBB-(idn)	BB+(idn) up to BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ up to idAA-	idA+ up to id A-	id BBB+ up to id BBB-	id BB+ up to id BB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns		262,953	-	-	16,845,686	-
2	Claims on Public Sector Entities		762,891	285,252	-	392,434	-
3	Claims on Multilateral Development Banks and International Institutions		-	-	-	-	-
4	Claims on Banks		730,833	633,883	66,637	-	-
5	Claims Secured by Residential Property						
6	Claims Secured by Commercial Real Estate						
7	Claims on Employees/Retirees						
8	Claims on Micro, Small Business and Retail Portfolio						
9	Claims on Corporates		2,794,923	480,690	216,702	-	-
10	Past due Loans						
11	Other Assets						
	Total		4,551,601	1,399,826	283,339	17,238,120	-

*) The value of Net Claims presented in the table refers Circular Letter OJK No. 42/SEOJK.03/2016 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

No.	Portfolio Category	Rating Agency	Long Term Rating				
		Standard and Poor's	AAA	AA+ up to AA-	A+ up to A-	BBB+ up to BBB-	BB+ up to BB-
		Fitch Rating	AAA	AA+ up to AA-	A+ up to A-	BBB+ up to BBB-	BB+ up to BB-
		Moody's	Aaa	Aa1 up to Aa3	A1 up to A3	Baa1 up to Baa3	Ba1 up to Ba3
		PT Fitch Ratings Indonesia	AAA (idn)	AA+(idn) up to AA-(idn)	A+(idn) up to A-(idn)	BBB+(idn) up to BBB-(idn)	BB+(idn) up to BB-(idn)
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ up to idAA-	idA+ up to id A-	id BBB+ up to id BBB-	id BB+ up to id BB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns		267,239	-	-	12,552,409	-
2	Claims on Public Sector Entities		1,821,835	420,364	253,583	-	-
3	Claims on Multilateral Development Banks and International Institutions		-	-	-	-	-
4	Claims on Banks		102,121	-	136,489	295	1,262
5	Claims Secured by Residential Property						
6	Claims Secured by Commercial Real Estate						
7	Claims on Employees/Retirees						
8	Claims on Micro, Small Business and Retail Portfolio						
9	Claims on Corporates		2,883,933	1,238,616	216,702	-	-
10	Past due Loans						
11	Other Assets						
	Total		5,075,128	1,658,980	606,774	12,552,704	1,262

*) The value of Net Claims presented in the table refers Circular Letter OJK No. 42/SEOJK.03/2016 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

(in million Rupiah)

Position 31 December 2016

Net Claims *)

	Short Term Rating						Unrated	Total
	B+ up to B-	Below B-	A-1	A-2	A-3	Below A-3		
	B+ up to B-	Below B-	F1+ up to F1	F2	F3	Below F3		
	B1 up to B3	Below B3	P-1	P-2	P-3	Below P-3		
	B+(idn) up to B-(idn)	Below B-(idn)	F1+(idn) up to F1 (idn)	F2 (idn)	F3 (idn)	Below F3 (idn)		
id B+ up to id B-	Below idB-	idA1	idA2	idA3 up to id A4	Below idA4			
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
-	-	-	-	-	-	17,197,496	34,306,135	
-	-	-	-	-	-	4,684,596	6,125,173	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	5,154,112	6,585,465	
						21,387,122	21,387,122	
						504,496	504,496	
						-	-	
						26,735,058	26,735,058	
-	-	-	-	-	-	123,847,264	127,339,579	
						4,461,250	4,461,250	
						14,086,764	14,086,764	
-	-	-	-	-	-	218,058,158	241,531,043	

(in million Rupiah)

Position 31 December 2015

Net Claims *)

	Short Term Rating						Unrated	Total
	B+ up to B-	Below B-	A-1	A-2	A-3	Below A-3		
	B+ up to B-	Below B-	F1+ up to F1	F2	F3	Below F3		
	B1 up to B3	Below B3	P-1	P-2	P-3	Below P-3		
	B+(idn) up to B-(idn)	Below B-(idn)	F1+(idn) up to F1 (idn)	F2 (idn)	F3 (idn)	Below F3 (idn)		
id B+ up to id B-	Below idB-	idA1	idA2	idA3 up to id A4	Below idA4			
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
-	-	-	-	-	-	20,282,941	33,102,588	
-	-	-	-	-	-	2,163,713	4,659,495	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	5,955,119	6,195,285	
						20,324,212	20,324,212	
						4,074,435	4,074,435	
						-	-	
						30,546,832	30,546,832	
-	-	-	-	-	-	119,061,680	123,400,931	
						3,295,808	3,295,808	
						12,688,021	12,688,021	
-	-	-	-	-	-	218,392,759	238,287,606	

Risk Management

Table 3.2.a.1 Disclosure of Counterparty Credit Risk: Over the Counter Derivative Transaction - Bank Only

No.	Underlying Variable	Position 31 December 2016							
		Notional Amount			Derivative Receivables	Derivative Liabilities	Net Claims before Credit Risk Mitigation	Credit Risk Mitigation	
		≤ 1 Year	>1 Year - ≤5 Years	>5 Years					
1	Interest Rate	3,703,033	12,961,432	-	159,697	23,468	224,504	-	
2	Exchange Rate	5,333,223	-	-	27,331	38,611	80,663	-	
3	Others	-	-	-	507,643	483,680	507,643	-	
	Total	9,036,256	12,961,432	-	694,671	545,760	812,811	-	

Table 3.2.a.2 Disclosure of Counterparty Credit Risk: Over the Counter Derivative Transaction - Consolidated

No.	Underlying Variable	Position 31 December 2016							
		Notional Amount			Derivative Receivables	Derivative Liabilities	Net Claims before Credit Risk Mitigation	Credit Risk Mitigation	
		≤ 1 Year	>1 Year - ≤5 Years	>5 Years					
1	Interest Rate	3,703,033	12,961,432	-	159,697	23,468	224,504	-	
2	Exchange Rate	5,333,223	-	-	27,331	38,611	80,663	-	
3	Shares	-	-	-	-	-	-	-	
4	Gold	-	-	-	-	-	-	-	
5	Metals excluding Gold	-	-	-	-	-	-	-	
6	Others	-	-	-	507,643	483,680	507,643	-	
	Total	9,036,256	12,961,432	-	694,671	545,760	812,811	-	

(in million Rupiah)

Position 31 December 2015									
Net Claims after Credit Risk Mitigation	Notional Amount			Derivative Receivables	Derivative Liabilities	Net Claims before Credit Risk Mitigation	Credit Risk Mitigation	Net Claims after Credit Risk Mitigation	
	≤ 1 Year	>1 Year - ≤5 Years	>5 Years						
224,504	2,925,805	16,016,903	903,029	114,017	25,698	236,595	-	236,595	
80,663	4,408,567	-	-	673,467	1,052,080	1,073,745	-	1,073,745	
507,643	-	-	-	429,499	-	429,499	-	429,499	
812,811	7,334,372	16,016,903	903,029	1,216,982	1,077,778	1,739,839	-	1,739,839	

(in million Rupiah)

Position 31 December 2015									
Net Claims after Credit Risk Mitigation	Notional Amount			Derivative Receivables	Derivative Liabilities	Net Claims before Credit Risk Mitigation	Credit Risk Mitigation	Net Claims after Credit Risk Mitigation	
	≤ 1 Year	>1 Year - ≤5 Years	>5 Years						
224,504	2,925,805	16,016,903	903,029	114,017	25,698	236,595	-	236,595	
80,663	4,408,567	-	-	673,467	1,052,080	1,073,745	-	1,073,745	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	
507,643	-	-	-	429,499	-	429,499	-	429,499	
812,811	7,334,372	16,016,903	903,029	1,216,982	1,077,778	1,739,839	-	1,739,839	

Risk Management

Table 3.2.b.1: Disclosure of Counterparty Credit Risk: Repo Transaction - Bank Only

As of December 31, 2016, there was no counterparty credit risk exposure (repo transactions) for the Bank as individual entity.

Table 3.2.b.2: Disclosure of Counterparty Credit Risk: Repo Transaction - Consolidated

As of December 31, 2016, there was no counterparty credit risk exposure (repo transactions) Bank-only or on a consolidated basis with its Subsidiary.

Table 3.2.c.1: Counter Party Credit Risk Disclosure: Reverse Repo Transactions - Bank Only

(in million Rupiah)

No.	Portfolio Category	Position 31 December 2016				Position 31 December 2015			
		Net Claims	Value of Credit Risk Mitigation (CRM)	Net Claims after CRM	Risk Weighted Assets after CRM	Net Claims	Value of Credit Risk Mitigation (CRM)	Net Claims after CRM	Risk Weighted Assets after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Claims on Sovereigns	542,956	-	-	-	174,552	-	-	-
2	Claims on Public Sector Entities	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-
4	Claims on Banks	-	-	-	-	-	-	-	-
5	Claims on Micro, Small Business and Retail Portfolio	-	-	-	-	-	-	-	-
6	Claims on Corporates	-	-	-	-	-	-	-	-
	Total	542,956	-	-	-	174,552	-	-	-

Table 3.2.c.2: Counter Party Credit Risk Disclosure: Reverse Repo Transactions - Consolidated

(in million Rupiah)

No.	Portfolio Category	Position 31 December 2016				Position 31 December 2015			
		Net Claims	Value of Credit Risk Mitigation (CRM)	Net Claims after CRM	Risk Weighted Assets after CRM	Net Claims	Value of Credit Risk Mitigation (CRM)	Net Claims after CRM	Risk Weighted Assets after CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Claims on Sovereigns	542,956	-	-	-	174,552	-	-	-
2	Claims on Public Sector Entities	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-
4	Claims on Banks	-	-	-	-	-	-	-	-
5	Claims on Micro, Small Business and Retail Portfolio	-	-	-	-	-	-	-	-
6	Claims on Corporates	-	-	-	-	-	-	-	-
	Total	542,956	-	-	-	174,552	-	-	-

3. Disclosure of Credit Risk Mitigation by Using Standard Approach

In accordance with SEOJK No. 42/SEOJK.03/2016 regarding Risk Weighted Assets for Credit Risk Calculation Guidelines by Using the Standardized Approach, the Company acknowledges and adopts collateral, warranties, guarantees, or credit insurance as credit risk mitigation techniques (MRK). Some of the MRK techniques used by the Company in accordance with the SEOJK are as follows:

- a. Collateral
- b. Warranty, and or
- c. Underwriting or Credit Insurance.

Types of eligible financial collateral acknowledged by the Company in MRK Techniques – Collateral; refers to related regulation.

Although not included in the calculation of MRK, the Company also accepts other types of collateral besides cash such as land and buildings, vehicles, machinery, and other collateral.

The Company has clearly governed the collateral management in Commercial Credit Policy including required collateral coverage, collateral appraisal and investigation unit, procedure for both internal and external assessment, and frequency of assessment based on collateral type.

Risk Management

Disclosure of Net Claims Based on Risk Weight After Considering the Impact of Credit Risk Mitigation

Table 4.1.a Disclosure of Net Claims Based on the Risk Weight After considering the Impact of Credit Risk Mitigation - Bank Only

No.	Portfolio Category	Position 31 December 2016											Risk Weighted Asset (RWA)
		Net Claims after Taking into Account the Impact of Credit Risk Mitigation											
		0%	20%	35%	40%	45%	50%	75%	100%	150%	Others		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	
A Balance Sheet Exposure													
1	Claims on Sovereigns	34,306,135	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	-	1,048,143	-	-	-	5,041,047	-	-	-	-	-	2,730,152
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	57,421	3,810,534	-	-	-	2,253,778	-	-	-	-	-	1,888,996
5	Claims Secured by Residential Property	61,741	-	21,325,381	-	-	-	-	-	-	-	-	7,463,883
6	Claims Secured by Commercial Real Estate	-	-	-	-	-	-	-	504,496	-	-	-	504,496
7	Claims on Employees/Retirees	-	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	88,861	3,456	-	-	-	-	21,710,776	-	-	-	-	16,283,773
9	Claims on Corporates	3,733,351	3,466,003	-	-	-	277,328	-	113,484,864	-	-	-	114,316,729
10	Past due Loans	1,946	7,546	-	-	-	-	-	838,825	3,496,609	-	-	6,085,247
11	Other Assets	3,261,444	-	-	-	-	-	-	9,964,508	466,981	-	-	10,664,979
	Total Balance Sheet Exposure	41,510,899	8,335,683	21,325,381	-	-	7,572,153	21,710,776	124,792,693	3,963,589	-	-	159,938,255
B Exposure on Liabilities Commitments/Contingencies in Administrative Account Transactions													
1	Claims on Sovereigns	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	-	511	-	-	-	27,199	-	-	-	-	-	13,702
5	Claims Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-	-
6	Claims Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-
7	Claims on Employees/Retirees	-	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	5,723	-	-	-	-	-	57,060	-	-	-	-	42,795
9	Claims on Corporates	323,747	-	-	-	-	-	-	5,718,585	-	-	-	5,718,585
10	Past due Loans	-	-	-	-	-	-	-	-	-	-	-	-
	Total Administrative Account Exposure	329,470	511	-	-	-	27,199	57,060	5,718,585	-	-	-	5,775,082
C Counterparty Credit Risk													
1	Claims on Sovereigns	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-	-	35,983	-	-	-	-	-	17,992
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	-	341,821	-	-	-	6,917	-	-	-	-	-	71,823
5	Claims on Micro, Small Business and Retail Portfolio	-	-	-	-	-	-	174,488	-	-	-	-	130,866
6	Claims on Corporates	-	-	-	-	-	-	-	253,601	-	-	-	253,601
	Total Exposure Counterparty Credit Risk	-	341,821	-	-	-	42,901	174,488	253,601	-	-	-	474,281

(in million Rupiah)

(in million Rupiah)

	Capital Expenses (RWA x 8%)	Position 31 December 2015										Risk Weighted Asset (RWA)	Capital Expenses (RWA x 8%)
		Net Claims after Taking into Account the Impact of Credit Risk Mitigation											
		0%	20%	35%	40%	45%	50%	75%	100%	150%	Others		
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
	-	32,928,036	-	-	-	-	-	-	-	-	-	-	-
218,412	-	2,242,199	-	-	-	-	2,417,296	-	-	-	-	1,657,088	132,567
-	-	-	-	-	-	-	-	-	-	-	-	-	-
151,120	3,943	2,835,640	-	-	-	-	2,430,477	-	-	-	-	1,782,366	142,589
597,111	3,968	-	20,320,244	-	-	-	-	-	-	-	-	7,112,085	568,967
40,360	1,803	-	-	-	-	-	-	-	4,071,061	-	-	4,071,061	325,685
-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,302,702	34,731	-	-	-	-	-	-	25,359,467	-	-	-	19,019,600	1,521,568
9,145,338	3,047,327	4,122,549	-	-	-	-	216,702	-	109,786,102	-	-	111,081,759	8,886,541
486,820	3,629	-	-	-	-	-	-	-	1,522,826	1,487,342	-	3,753,839	300,307
853,198	4,230,258	-	-	-	-	-	-	-	6,526,621	898,233	-	7,873,970	629,918
12,795,060	40,253,696	9,200,388	20,320,244	-	-	-	5,064,475	25,359,467	121,906,610	2,385,575	-	156,351,768	12,508,141
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
1,096	-	5,432	-	-	-	-	178,897	-	-	-	-	90,535	7,243
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	1,571	-	-	1,571	126
-	-	-	-	-	-	-	-	-	-	-	-	-	-
3,424	-	-	-	-	-	-	-	24,251	-	-	-	18,188	1,455
457,487	-	-	-	-	-	-	-	-	4,831,673	-	-	4,831,673	386,534
-	-	-	-	-	-	-	-	-	-	-	-	-	-
462,007	-	5,432	-	-	-	-	178,897	24,251	4,833,245	-	-	4,941,968	395,357
-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	174,552	-	-	-	-	-	-	-	-	-	-	-	-
1,439	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-
5,746	-	435,636	-	-	-	-	1,262	-	-	-	-	87,758	7,021
10,469	-	-	-	-	-	-	-	144,552	-	-	-	108,414	8,673
20,288	-	-	-	-	-	-	-	-	1,158,389	-	-	1,158,389	92,671
37,943	174,552	435,636	-	-	-	-	1,262	144,552	1,158,389	-	-	1,354,561	108,365

Risk Management

Table 4.1.b Disclosure of Net Claims Based on the Risk Weight After considering the Impact of Credit Risk Mitigation – Consolidated

No.	Portfolio Category	Position 31 December 2016										Risk Weighted Asset (RWA)
		Net Claims after Taking into Account the Impact of Credit Risk Mitigation										
(1)	(2)	0%	20%	35%	40%	45%	50%	75%	100%	150%	Others	(13)
(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(12)	(13)	
A Balance Sheet Exposure												
1	Claims on Sovereigns	34,306,135	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	-	1,048,143	-	-	-	5,041,047	-	-	-	-	2,730,152
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	57,421	3,897,817	-	-	-	2,253,778	-	-	-	-	1,906,452
5	Claims Secured by Residential Property	61,741	-	21,325,381	-	-	-	-	-	-	-	7,463,883
6	Claims Secured by Commercial Real Estate	-	-	-	-	-	-	-	504,496	-	-	504,496
7	Claims on Employees/Retirees	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	88,861	3,456	-	-	-	-	26,405,470	-	-	-	19,804,794
9	Claims on Corporates	3,733,351	3,466,003	-	-	-	277,328	-	113,566,964	-	-	114,398,829
10	Past due Loans	1,946	7,546	-	-	-	-	-	838,825	3,612,933	-	6,259,734
11	Other Assets	3,261,730	-	-	-	-	-	-	10,336,038	488,996	-	11,069,532
	Total Balance Sheet Exposure	41,511,186	8,422,966	21,325,381	-	-	7,572,153	26,405,470	125,246,323	4,101,929	-	164,137,872
B Exposure on Liabilities Commitments/Contingencies in Administrative Account Transactions												
1	Claims on Sovereigns	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	-	511	-	-	-	27,199	-	-	-	-	13,702
5	Claims Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-
6	Claims Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-
7	Claims on Employees/Retirees	-	-	-	-	-	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	5,723	-	-	-	-	-	57,060	-	-	-	42,795
9	Claims on Corporates	323,747	-	-	-	-	-	-	5,718,585	-	-	5,718,585
10	Past due Loans	-	-	-	-	-	-	-	-	-	-	-
	Total Administrative Account Exposure	329,470	511	-	-	-	27,199	57,060	5,718,585	-	-	5,775,082
C Counterparty Credit Risk												
1	Claims on Sovereigns	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-	-	35,983	-	-	-	-	17,992
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	-	341,821	-	-	-	6,917	-	-	-	-	71,823
5	Claims on Micro, Small Business and Retail Portfolio	-	-	-	-	-	-	174,488	-	-	-	130,866
6	Claims on Corporates	-	-	-	-	-	-	-	253,601	-	-	253,601
	Total Exposure Counterparty Credit Risk	-	341,821	-	-	-	42,901	174,488	253,601	-	-	474,281

(in million Rupiah)

(in million Rupiah)

Capital Expenses (RWA x 8%)	Position 31 December 2015											Risk Weighted Asset (RWA)	Capital Expenses (RWA x 8%)
	Net Claims after Taking into Account the Impact of Credit Risk Mitigation												
	0%	20%	35%	40%	45%	50%	75%	100%	150%	Others			
(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	
-	32,928,036	-	-	-	-	-	-	-	-	-	-	-	
218,412	-	2,242,199	-	-	-	2,417,296	-	-	-	-	1,657,088	132,567	
-	-	-	-	-	-	-	-	-	-	-	-	-	
152,516	3,943	3,139,639	-	-	-	2,430,477	-	-	-	-	1,843,166	147,453	
597,111	3,968	-	20,320,244	-	-	-	-	-	-	-	7,112,085	568,967	
40,360	1,803	-	-	-	-	-	-	4,071,061	-	-	4,071,061	325,685	
-	-	-	-	-	-	-	-	-	-	-	-	-	
1,584,383	34,731	-	-	-	-	-	30,343,298	-	-	-	22,757,473	1,820,598	
9,151,906	3,047,327	4,122,549	-	-	-	216,702	-	110,024,290	-	-	111,319,946	8,905,596	
500,779	3,629	-	-	-	-	-	-	1,522,826	1,769,353	-	4,176,856	334,148	
885,563	4,240,006	-	-	-	-	-	-	7,525,987	922,028	-	8,909,029	712,722	
13,131,030	40,263,443	9,504,387	20,320,244	-	-	5,064,475	30,343,298	123,144,163	2,691,382	-	161,846,704	12,947,736	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	
1,096	-	5,432	-	-	-	178,897	-	-	-	-	90,535	7,243	
-	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	1,571	-	-	1,571	126	
-	-	-	-	-	-	-	-	-	-	-	-	-	
3,424	-	-	-	-	-	-	24,251	-	-	-	18,188	1,455	
457,487	-	-	-	-	-	-	-	4,831,673	-	-	4,831,673	386,534	
-	-	-	-	-	-	-	-	-	-	-	-	-	
462,007	-	5,432	-	-	-	178,897	24,251	4,833,245	-	-	4,941,968	395,357	
-	174,552	-	-	-	-	-	-	-	-	-	-	-	
1,439	-	-	-	-	-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	-	-	-	-	-	
5,746	-	435,636	-	-	-	1,262	-	-	-	-	87,758	7,021	
10,469	-	-	-	-	-	-	144,552	-	-	-	108,414	8,673	
20,288	-	-	-	-	-	-	-	1,158,389	-	-	1,158,389	92,671	
37,943	174,552	435,636	-	-	-	1,262	144,552	1,158,389	-	-	1,354,561	108,365	

Risk Management

Disclosure of Net Claims and Credit Risk Mitigation Techniques

Table 4.2.a Disclosure of Net Claims and Credit Risk Mitigation Techniques - Bank Only

No.	Portfolio Category	Position 31 December 2016					
		Net Claims	Part Guaranteed with				
			Collateral	Warranty	Credit Insurance	Others	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
A	Balance Sheet Exposure						
1	Claims on Sovereigns	34,306,135	-	-	-	-	
2	Claims on Public Sector Entities	6,089,190	-	-	-	-	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	
4	Claims on Banks	6,121,733	57,421	-	174,656	-	
5	Claims Secured by Residential Property	21,387,122	61,741	-	-	-	
6	Claims Secured by Commercial Real Estate	504,496	-	-	-	-	
7	Claims on Employees/Retirees	-	-	-	-	-	
8	Claims on Micro, Small Business and Retail Portfolio	21,803,093	88,861	-	3,456	-	
9	Claims on Corporates	120,961,546	3,733,351	113,713	137,303	-	
10	Past due Loans	4,344,926	1,946	-	7,546	-	
11	Other Assets	13,692,932	-	-	-	-	
	Total Balance Sheet Exposure	229,211,173	3,943,321	113,713	322,961	-	
B	Exposure on Liabilities Commitments/Contingencies in Administrative Account Transactions						
1	Claims on Sovereigns	-	-	-	-	-	
2	Claims on Public Sector Entities	-	-	-	-	-	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	
4	Claims on Banks	27,710	-	-	-	-	
5	Claims Secured by Residential Property	-	-	-	-	-	
6	Claims Secured by Commercial Real Estate	-	-	-	-	-	
7	Claims on Employees/Retirees	-	-	-	-	-	
8	Claims on Micro, Small Business and Retail Portfolio	62,783	5,723	-	-	-	
9	Claims on Corporates	6,042,332	323,747	-	-	-	
10	Past due Loans	-	-	-	-	-	
	Total Administrative Account Exposure	6,132,825	329,470	-	-	-	
C	Counterparty Credit Risk						
1	Claims on Sovereigns	-	-	-	-	-	
2	Claims on Public Sector Entities	35,983	-	-	-	-	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	
4	Claims on Banks	348,739	-	-	-	-	
5	Claims on Micro, Small Business and Retail Portfolio	174,488	-	-	-	-	
6	Claims on Corporates	253,601	-	-	-	-	
	Total Exposure Counterparty Credit Risk	812,811	-	-	-	-	
	Total (A+B+C)	236,156,809	4,272,791	113,713	322,961	-	

*) The value of Net Claims presented in the table refers Circular Letter OJK No. 42/SEOJK.03/2016 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

(in million Rupiah)

Position 31 December 2015						
Part not Guaranteed	Net Claims	Part Guaranteed with				Part not Guaranteed
		Collateral	Warranty	Credit Insurance	Others	
(8) = (3) - [(4)+(5)+(6)+(7)]	(9)	(10)	(11)	(12)	(13)	(14) = (9) - [(10)+(11)+(12)+(13)]
34,306,135	31,712,023	-	-	-	-	32,928,036
6,089,190	4,608,804	-	-	-	-	4,659,495
-	-	-	-	-	-	-
5,889,656	5,236,927	3,943	-	-	-	5,266,117
21,325,381	19,346,150	3,968	-	-	-	20,320,244
504,496	3,864,166	2,364,608	-	-	-	1,708,255
-	-	-	-	-	-	-
21,710,776	22,686,991	34,731	-	-	-	25,359,467
116,977,180	114,093,303	48,108,239	-	-	-	69,064,442
4,335,433	2,984,139	1,409,300	-	-	-	1,604,497
13,692,932	11,525,836	-	-	-	-	11,655,112
224,831,179	224,490,454	51,924,790	-	-	-	172,565,664
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
27,710	182,055	-	-	-	-	184,328
-	-	-	-	-	-	-
-	1,571	-	-	-	-	1,571
-	-	-	-	-	-	-
57,060	24,121	-	-	-	-	24,251
5,718,585	4,793,235	-	-	-	-	4,831,673
-	-	-	-	-	-	-
5,803,355	5,041,824	-	-	-	-	5,041,824
-	-	-	-	-	-	-
-	174,552	-	-	-	-	174,552
35,983	-	-	-	-	-	-
-	-	-	-	-	-	-
348,739	436,898	-	-	-	-	436,898
174,488	144,552	-	-	-	-	144,552
253,601	1,158,389	-	-	-	-	1,158,389
812,811	1,914,391	-	-	-	-	1,914,391
231,447,345	231,446,669	51,924,790	-	-	-	179,521,880

Risk Management

Table 4.2.b Disclosure of Net Claims and Credit Risk Mitigation Techniques – Consolidated

No.	Portfolio Category	Position 31 December 2016					
		Net Claims	Part Guaranteed with				
			Collateral	Warranty	Credit Insurance	Others	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
A Balance Sheet Exposure							
1	Claims on Sovereigns	34,306,135	-	-	-	-	
2	Claims on Public Sector Entities	6,089,190	-	-	-	-	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	
4	Claims on Banks	6,209,016	57,421	-	174,656	-	
5	Claims Secured by Residential Property	21,387,122	61,741	-	-	-	
6	Claims Secured by Commercial Real Estate	504,496	-	-	-	-	
7	Claims on Employees/Retirees	-	-	-	-	-	
8	Claims on Micro, Small Business and Retail Portfolio	26,497,787	88,861	-	3,456	-	
9	Claims on Corporates	121,043,646	3,733,351	113,713	137,303	-	
10	Past due Loans	4,461,250	1,946	-	7,546	-	
11	Other Assets	14,086,764	-	-	-	-	
Total Balance Sheet Exposure		234,585,407	3,943,321	113,713	322,961	-	
B Exposure on Liabilities Commitments/Contingencies in Administrative Account Transactions							
1	Claims on Sovereigns	-	-	-	-	-	
2	Claims on Public Sector Entities	-	-	-	-	-	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	
4	Claims on Banks	27,710	-	-	-	-	
5	Claims Secured by Residential Property	-	-	-	-	-	
6	Claims Secured by Commercial Real Estate	-	-	-	-	-	
7	Claims on Employees/Retirees	-	-	-	-	-	
8	Claims on Micro, Small Business and Retail Portfolio	62,783	5,723	-	-	-	
9	Claims on Corporates	6,042,332	323,747	-	-	-	
10	Past due Loans	-	-	-	-	-	
Total Administrative Account Exposure		6,132,825	329,470	-	-	-	
C Counterparty Credit Risk							
1	Claims on Sovereigns	-	-	-	-	-	
2	Claims on Public Sector Entities	35,983	-	-	-	-	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	
4	Claims on Banks	348,739	-	-	-	-	
5	Claims on Micro, Small Business and Retail Portfolio	174,488	-	-	-	-	
6	Claims on Corporates	253,601	-	-	-	-	
Total Exposure Counterparty Credit Risk		812,811	-	-	-	-	
Total (A+B+C)		241,531,043	4,272,791	113,713	322,961	-	

*) The value of Net Claims presented in the table refers Circular Letter OJK No. 42/SEOJK.03/2016 regarding the Guidelines for Risk-Weighted Assets for Credit Risk under Standardized Approach Calculation.

(in million Rupiah)

Position 31 December 2015							
	Part not Guaranteed (8) = (3)- [(4)+(5)+(6)+(7)]	Net Claims (9)	Part Guaranteed with				Part not Guaranteed (14) = (9)- [(10)+(11)+(12)+(13)]
			Collateral (10)	Warranty (11)	Credit Insurance (12)	Others (13)	
	34,306,135	31,712,023	-				32,928,036
	6,089,190	4,608,804	-				4,659,495
	-	-	-				-
	5,976,939	5,540,926	3,943				5,570,116
	21,325,381	19,346,150	3,968				20,320,244
	504,496	3,864,166	2,364,608				1,708,255
	-	-	-				-
	26,405,470	27,670,822	34,731				30,343,298
	117,059,280	114,331,491	48,108,239				69,302,630
	4,451,758	3,266,150	1,409,300				1,886,508
	14,086,764	12,558,744	-				12,688,021
	230,205,413	231,331,391	51,924,790				179,406,601
	-	-	-				-
	-	-	-				-
	-	-	-				-
	27,710	182,055	-				184,328
	-	1,571	-				1,571
	-	-	-				-
	57,060	24,121	-				24,251
	5,718,585	4,793,235	-				4,831,673
	-	-	-				-
	5,803,355	5,041,824	-				5,041,824
	-	174,552	-				174,552
	35,983	-	-				-
	-	-	-				-
	348,739	436,898	-				436,898
	174,488	144,552	-				144,552
	253,601	1,158,389	-				1,158,389
	812,811	1,914,391	-				1,914,391
	236,821,579	238,287,606	51,924,790				186,362,817

Risk Management

Disclosure of Asset Securitization

As of 2016, CIMB Niaga had no securitization portfolio.

Quantitative Disclosure of Asset Securitization

Table 5.1.a. Disclosure of Asset Securitization Transactions - Bank Only

As of 31 December 2016, the Bank recorded no securitization transactions where the Bank acted as originating creditor for the Bank-only position.

Table 5.1.b. Disclosure Asset Securitization Transactions - Consolidated

As of 31 December 2016, the Bank recorded no securitization transactions for the consolidated position.

Table 5.2.a. Disclosure of the Summary of Activities of Securitization where the Bank acts as the Initial Creditor - Bank Only

As of December 31, 2016, the Company had no securitization transactions in the case the Bank acts as lender of origin for Bank-only position.

Table 5.2.b. Disclosure of the Summary of Activities of Securitization where the Bank acts as the Initial Creditor - Consolidated

As of 31 December 2016, the Bank recorded no securitization transactions where the Bank acted as originating creditor for the consolidated position.

Calculation of RWA Credit Risk Standard Approach - Bank Only

Table 6.1.1 Disclosure of Balance Sheet Asset Exposures

(in million Rupiah)

No	Portfolio Category	Position 31 December 2016			Position 31 December 2015		
		Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM	Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns	34,306,135	-	-	32,928,036	-	-
2	Claims on Public Sector entities	6,089,190	2,730,152	2,730,152	4,659,495	1,657,088	1,657,088
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	6,121,733	1,969,501	1,888,996	5,270,060	1,784,338	1,782,366
5	Claims secured by residential property	21,387,122	7,485,493	7,463,883	20,324,212	7,113,474	7,112,085
6	Claims secured by commercial real estate	504,496	504,496	504,496	4,072,863	4,072,863	4,071,061
7	Claims on employees/retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	21,803,093	16,352,320	16,283,773	25,394,198	19,045,648	19,019,600
9	Claims on Corporates	120,961,546	118,232,705	114,316,729	117,172,681	113,766,291	111,081,759
10	Past due Loans	4,344,926	6,097,976	6,085,247	3,013,797	4,277,676	3,753,839
11	Other Assets	13,692,932	10,664,979	10,664,979	11,655,112	7,873,970	7,873,970
	Total	229,211,173	164,037,621	159,938,255	224,490,454	159,591,349	156,351,768

Table 6.1.2 Disclosure of Off Balance Sheet Commitment/Contingency Exposure

(in million Rupiah)

No	Portfolio Category	Position 31 December 2016			Position 31 December 2015		
		Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM	Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns	-	-	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	27,710	13,702	13,702	184,328	90,535	90,535
5	Claims secured by residential property	-	-	-	-	-	-
6	Claims secured by commercial real estate	-	-	-	1,571	1,571	1,571
7	Claims on employees/retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	62,783	47,087	42,795	24,251	18,188	18,188
9	Claims on Corporates	6,042,332	6,042,332	5,718,585	4,831,673	4,831,673	4,831,673
10	Past due Loans	-	-	-	-	-	-
	Total	6,132,825	6,103,121	5,775,082	5,041,824	4,941,968	4,941,968

Risk Management

Table 6.1.3 Disclosure of Counterparty Credit Risk Exposures

(in million Rupiah)

No	Portfolio Category	Position 31 December 2016			Position 31 December 2015		
		Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM	Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns	-	-	-	174,552	-	-
2	Claims on Public Sector entities	35,983	17,992	17,992	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	348,739	71,823	71,823	436,898	87,758	87,758
5	Claims on Micro, Small Business and Retail Portfolio	174,488	130,866	130,866	144,552	108,414	108,414
6	Claims on Corporates	253,601	253,601	253,601	1,158,389	1,158,389	1,158,389
7	CVA risk weighted exposures						
	Total	812,811	474,281	474,281	1,914,391	1,354,561	1,354,561

Table 6.1.4 Disclosure of Settlement Risk Exposures

As of 31 December 2016, the Bank recorded no settlement risk exposure for the Bank-only position.

Table 6.1.5 Disclosure of Securitization Risk Exposures

As of 31 December 2016, the Bank recorded no securitization exposure for the Bank-only position.

Table 6.1.6 Disclosure of Total Credit Risk

(in million Rupiah)

	Position 31 December 2016	Position 31 December 2015
(1)	(2)	(3)
Total Credit RWA	166,187,618	162,648,297
Total Capital Deduction Factor	-	-

Calculation of RWA Credit Risk Standard Approach - Consolidated

Table 6.2.1 Disclosure of Balance Sheet Asset Exposures

(in million Rupiah)

No	Portfolio Category	Position 31 December 2016			Position 31 December 2015		
		Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM	Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns	34,306,135	-	-	32,928,036	-	-
2	Claims on Public Sector entities	6,089,190	2,730,152	2,730,152	4,659,495	1,657,088	1,657,088
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	6,209,016	1,986,957	1,906,452	5,574,059	1,845,138	1,843,166
5	Claims secured by residential property	21,387,122	7,485,493	7,463,883	20,324,212	7,113,474	7,112,085
6	Claims secured by commercial real estate	504,496	504,496	504,496	4,072,863	4,072,863	4,071,061
7	Claims on employees/retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	26,497,787	19,873,341	19,804,794	30,378,029	22,783,522	22,757,473

No	Portfolio Category	Position 31 December 2016			Position 31 December 2015		
		Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM	Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM
9	Claims on Corporates	121,043,646	118,314,805	114,398,829	117,410,869	114,004,478	111,319,946
10	Past due Loans	4,461,250	6,272,463	6,259,734	3,295,808	4,700,693	4,176,856
11	Other Assets	14,086,764	11,069,532	11,069,532	12,688,021	8,909,029	8,909,029
	Total	234,585,407	168,237,238	164,137,872	231,331,391	165,086,285	161,846,704

Table 6.2.2 Disclosure of Off Balance Sheet Commitment/Contingency Exposure

(in million Rupiah)

No	Portfolio Category	Position 31 December 2016			Position 31 December 2015		
		Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM	Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns	-	-	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	27,710	13,702	13,702	184,328	90,535	90,535
5	Claims secured by residential property	-	-	-	-	-	-
6	Claims secured by commercial real estate	-	-	-	1,571	1,571	1,571
7	Claims on employees/retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	62,783	47,087	42,795	24,251	18,188	18,188
9	Claims on Corporates	6,042,332	6,042,332	5,718,585	4,831,673	4,831,673	4,831,673
10	Past due Loans	-	-	-	-	-	-
	Total	6,132,825	6,103,121	5,775,082	5,041,824	4,941,968	4,941,968

Table 6.2.3 Disclosure of Counterparty Credit Risk Exposures

(in million Rupiah)

No	Portfolio Category	Position 31 December 2016			Position 31 December 2015		
		Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM	Net Claims	RWA before Recognizing CRM	RWA after Recognizing CRM
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Sovereigns	-	-	-	174,552	-	-
2	Claims on Public Sector entities	35,983	17,992	17,992	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	348,739	71,823	71,823	436,898	87,758	87,758
5	Claims on Micro, Small Business and Retail Portfolio	174,488	130,866	130,866	144,552	108,414	108,414
6	Claims on Corporates	253,601	253,601	253,601	1,158,389	1,158,389	1,158,389
7	CVA risk weighted exposures						
	Total	812,811	474,281	474,281	1,914,391	1,354,561	1,354,561

Risk Management

Table 6.2.4 Disclosure of Settlement Risk Exposures

As of 31 December 2016, the Bank recorded no settlement risk exposure for the consolidated position

Table 6.2.5 Disclosure of Securitization

Exposure

As of 31 December 2016, the Bank recorded no securitization exposure for consolidated position.

Table 6.2.6 Disclosure of Total Credit Risk

(in million Rupiah)

	Position 31 December 2016	Position 31 December 2015
(1)	(2)	(3)
Total Credit RWA	170,387,235	168,143,233
Total Capital Deduction Factor	-	-

B. Market Risk

Market risk is the risk loss due to market variable movements such as interest rates, exchange rates and option prices which could adversely impact the Company.

Market risks found in the Company's functional activities include foreign exchange trading, securities, derivatives, money market instruments and others. Market risk includes interest rate risk, exchange rate risk and option risk in trading book and banking book. Interest rate risk can also arise from differences in asset and liabilities exposures and interest rate movements which will affect income and the economic value of Company capital.

Governance

Market risk management is reviewed periodically to ensure conformance to the scope, size and complexity of the business activities and the risks taken by the Company. The Board of Commissioners and Board of Directors actively and regularly supervise the implementation of market risk management including market risk exposure, limit monitoring and action plan in case of limit breach. In this function, the Board of Commissioners is assisted by the

Risk Oversight Committee (KIPER) consisting of the Board of Commissioners and chaired by an Independent Commissioner. Meanwhile the implementation of market risk monitoring at the Board of Directors level is conducted by the Risk Management Committee and Assets & Liabilities Committee (ALCO). These Committees have the role and responsibility to manage the Company's market risk, and to set the framework, strategy and risk appetite.

Market risk management is performed by applying a segregation of duties principle, where there is a separation between front end functions (Treasury), middle end (Market Risk Management) and back end (Treasury Operations).

The independent unit responsible for daily market risk management and control as well as for upholding policies and acting as a middle office is Market Risk Management unit (MRM). MRM has the primary duty and responsibility as follow:

1. Developing, documenting, implementing and assessing as well as requesting approval for policies related to market risk.
2. Reviewing, providing feedback and recommendations on the structure limit proposal submitted by business units.

3. Monitoring limit utilization and conducting excess of limit escalations according to procedure.
4. Developing, providing feedback and recommendations on market risk measurement methodologies to assist business units in managing market risk.
5. Delivering and analyzing market risk reports to senior management, including risk exposure, capital adequacy as well as stress testing.
6. Assessing the risks related to new products launched by Treasury.
7. Providing input to the related committees on new product proposals that could affect the Company's risk profile.

Meanwhile, interest rate risk on the banking book is managed by the Asset Liability Management (ALM) Risk unit.

Risk management is incorporated in the form of policies, procedures, risk limits and other business decisions related to market risk management. The Company's risk appetite and limit is evaluated periodically and/or in accordance with business environment changes. The overall market risk control factor is then reported to the Risk Oversight Committee (KIPER) as part of BOC oversight function.

Policies, Procedures and Limit Setting

Market risk management policy and market risk limit defined by the RMC is informed to KIPER. Policies and limits are reviewed periodically to suit Treasury's business development in particular, and market development, internal and external regulation in general. Periodically, the risk management unit updates market risk policies to be aligned with external regulations, internal policies and Treasury business strategies.

To effectively control risk limit, the Company establishes a comprehensive limit structure, according to the business complexity, and considering the Company's business objectives and risk tolerance. Market risk limits applied by the Company include Value at Risk (VaR), sensitivity (DV01, DV01 basis, CR01, Vega, NOP), trigger loss, and the notional size of a certain portfolio. Meanwhile, limit setting related to interest rate risk in the Banking Book include EVE limit.

Limits on Treasury portfolio level are evaluated at least once a year, or more often if there is volatility in market price or change of business plan. This evaluation should at least contain limit changes background information, the impact on capital, and the level of discipline in complying with limits.

Risk Management Process

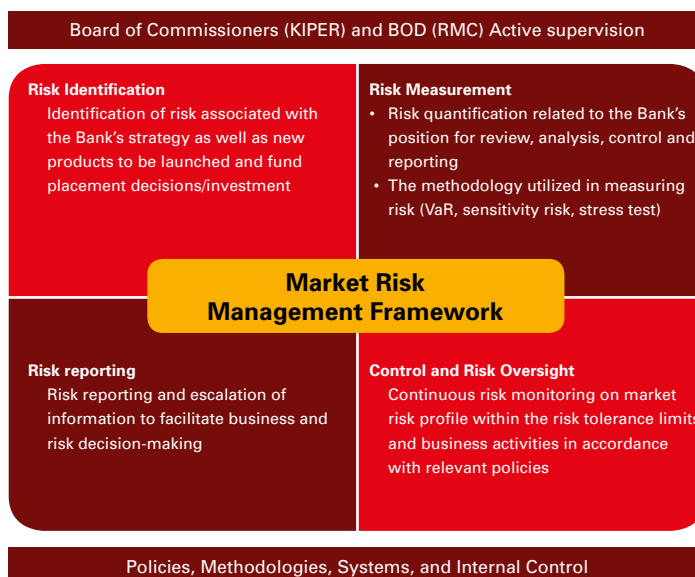
In conformity with Bank Indonesia regulations, Company is obliged to implement a process to identify measure, monitor and control risks arising from the Company's activities. The Risk Management Unit plays a continuous role in performing these processes through infrastructure development in order to effectively manage the market risk within the risk appetite.

Market risk management includes:

- a. Market risk management for trading book portfolios.
- b. The risk management of interest rate risk in the banking book.

Risk Management

The framework for market risk management processes is as follows:



Market risk identification performed through analysis of new products (particularly Treasury products) through the approval process for new products which is a key control for the Company to identify inherent market risk on products to be considered and mitigated before and after the product is launched. To assist strong market risk identification, the Company has a specific policy for product and activity risk management governing proposals, reviews, and approvals process for new products and activities.

a. Market risk management for trading book portfolios

In managing market risk for the trading book portfolio, the Company internally uses sensitivity analysis which is the change in value portfolio due to the movement of one independent market variable, such as DV01 and DV01 of the instrument portfolio related to interest rates, net open position for foreign exchange, and Vega for option portfolios. In addition, the Company also uses Value at Risk (VaR) calculation in market risk measurement.

Portfolios included in the measurement of Value at Risk (VaR) include securities instruments, foreign exchange and derivatives. VaR methodology used is a historical simulation, reviewed periodically with the assumption that the value of an asset yield in the past may be used to predict the potential risks in the future. The historical simulation VaR method does not require assumptions regarding the distribution of asset yield. The valuation method on fair value measurement of an instrument is performed using available market price (mark to market) or using theoretical price calculation in an illiquid market conditions (mark to model).

The Company using VaR calculations to internally evaluate market risk on a daily basis with a VaR measurement confidence level 99.7%.

Regarding Capital Adequacy Ratio (CAR) calculations, market risk is determined by using the standard method, which includes interest rate risk and exchange rate risk calculation.

Market risks are required to be calculated as capital charges on the standardized approach, including:

1. Financial instruments position in the trading book as exposed to interest rate risk.
2. Foreign exchange position in the trading book and banking book as exposed to foreign exchange risk.
3. Option position with underlying interest rates and/or foreign exchange in the trading book.

Financial instruments in the trading book which are exposed to interest rate risk for purposes of calculating minimum capital requirements using the standardized method include portfolio positions in securities, and other derivatives such as FX Forward, FX Swap, IRS/CCS, IR Future, etc. Similarly for the calculation of minimum capital for option risk, the Company calculates all option positions in the trading book portfolio considering both underlying interest rate and foreign exchange in accordance with standardized methods. For exchange rate risk, Company calculates all the on and off balance sheet positions both in the trading book and banking book portfolio.

The market risk monitoring process is conducted in several stages, namely front end control and limit establishment. At front end control, the dealer serves as the primary monitor of market risks arising from trading activities as well as managing the assets and liabilities. Dealers have to maintain open trading positions throughout the day by observing the limits that have been set.

The market risk management unit monitors trading limit breaches on daily basis. Limit setting serves to reduce exposure concentration risk on position, risk type, instrument type and/or certain markets. Limits are established based on Company's

risk tolerance and consider profit target from trading activities.

The strategy adopted by the Company in the market risk management process is conservative, such as through hedging, position squaring, back-to-back and other strategies that aim to off-set transactions or positions that have market risk exposure and can also be used to transfer risk. The Company only enters deals that align with risk appetite and business strategy.

The Company also restricts or prohibits certain types of transactions or instruments for use by business units, as well as reducing risk with maximum transaction limits or portfolios in accordance with risk appetite. However, the Company may also accept the risk if the risk exposure is still within the risk appetite and the benefits outweigh the risks.

b. The management of interest rate risk in the banking book

The Company measures interest rate risk in the banking book arising from differences in interest rates changes and cash flows (repricing risk), interest rates correlation changes from a yield curve with different positions that affect the Company's activity (basis risk), interest rate correlation changes on maturity range (yield curve risk), and interest rates regarding options embedded in banking book products (option risk).

Interest rate risk exposure is measured both from revenue and economic perspectives using several potential interest rate scenarios, including under stressed conditions. The measurement approaches which can be used to analyze interest rate risk exposures are repricing gap analysis, PVBP and static simulation Economic

Risk Management

Value of Equity (EVE). In calculating EVE, the Company applies a methodology of cash flow behavior for products that do not have maturity while also considering the assumptions/projections of cash flow prepayment for loan products as required by regulators.

The scenario used in static simulation Economic Value of Equity (EVE) is a parallel interest rate shift up/down. Capital adequacy calculation scenarios related to changes in interest rate used are 400 bps for IDR portfolios, and 200 bps for USD portfolios.

Backtesting

Backtesting is performed to assess the accuracy of VaR model on a regular basis by comparing the VaR measurement results with actual returns.

Backtesting is conducted by historically comparing the VaR calculation and actual losses by using Model Verification Based on Failure Test, calculating a number of observations in which the value of losses exceeds VaR for an observed portfolio during a certain observation period. This model is a more historical and non-parametric calculation. If the acceptable error level is breached, it is possible that its VaR model is inaccurate. In addition, backtesting results are also reported periodically to the RMC. Model validation used in risk assessment is conducted at regular intervals of at least once a year or when there is a modification in the model, or due to structural and significant market changes, or portfolio composition changes which cause the model to not measure all material market risk factors or the model has become irrelevant.

Stress Testing

The Company periodically conducts stress testing to estimate the Company's potential losses during stressed market conditions in order to observe Treasury performance sensitivity to changes in risk factors and to identify significant impacts on the Company's portfolios.

In the stress testing exercise, a risk measurement system must be flexible enough to facilitate a variety of scenarios conducted including the large historical market moves in the past. The assumptions used in stress testing should be carefully defined to test the Treasury portfolio trend.

Stress testing is performed quantitatively, through identification of various possible crisis scenarios that could adversely affect Company earnings and capital. In addition, stress testing is also conducted qualitatively to identify BOD or management actions and decisions in order to anticipate worst case scenarios and avoid adverse impacts on minimum capital requirement (Capital Adequacy Ratio). Stress testing is conducted on the entire trading book portfolio exposed to interest rate risk and portfolio trading book and banking book exposed to exchange rate risks by considering market risk and liquidity assuming there is market disturbance.

Internal Control

The Company periodically reviews the adequacy of policies and procedures. The assessment of the policy adequacy and the implementation is conducted by an independent party, namely Internal Audit, who also inform management and the Audit Committee for further action. Information related to market risk exposures is consolidated and reported by finance unit.

Internal Audit conducts reviews of market risk management on a regular basis at least once a year through the internal audit process. The reviews cover the activities of the Market Risk Management (MRM) Unit and operational units related with market risk management, and include:

- Adequacy of market risk management documentation (including internal models).
- Approval process of significant changes in market risk management.
- Integrity of market risk management information system.
- Market Risk Management (MRM) unit organization, including the duties and responsibilities, independence and adequacy of human resources.
- Integration of market risk measurement into daily risk management process.
- Scope of products and/or financial instruments exposed to market risks using internal models.
- Verification of the consistency, accuracy, independence and reliability of data sources used in internal models.
- Accuracy and completeness of data for risk measurement.
- Internal approval process for models/valuation usage.
- Accuracy of valuation results.
- Accuracy and adequacy of various volatility and correlation assumptions.
- Verification of the internal validation process and backtesting procedures.

Internal Audit is required to document all reviews performed. In addition, pursuant to the regulation concerning implementation of the Company's internal audit function, Internal Audit is required to submit internal audit function implementation reports.

Market Risk Quantitative Disclosures

Table 7.1 Disclosure of Market Risk by Using Standardized Methods

(in million Rupiah)

No.	Risk Type	Position 31 December 2016				Position 31 December 2015			
		Bank Only		Consolidated		Bank Only		Consolidated	
		Capital Charges	RWA	Capital Charges	RWA	Capital Charges	RWA	Capital Charges	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1	Interest Rate Risk	-	998,203	-	998,203	-	1,391,991	-	1,391,991
	a. Specific Risk	7,327	91,589	7,327	91,589	13,399	167,492	13,399	167,492
	b. General Risk	72,529	906,614	72,529	906,614	97,960	1,224,499	97,960	1,224,499
2	Exchange Rate Risk	44,949	561,862	44,949	561,862	28,893	361,168	28,893	361,168
3	Equity Risk *)	-	-	-	-	-	-	-	-
4	Commodity Risk *)	-	-	-	-	-	-	-	-
5	Option Risk	4,169	52,111	4,169	52,111	5,791	72,385	5,791	72,385
	Total	128,974	1,612,176	128,974	1,612,176	146,043	1,825,544	146,043	1,825,544

*) For banks with subsidiaries exposure to market risk

Risk Management

Table 7.2 Disclosure of Interest Rate Risk Exposure in the Banking Book (IRRBB)

(in million Rupiah)

Currency	Interest Rate Shock Scenarios	Economic Value	Capital	Percentage of EVE against Capital
IDR	Up 400bps	(584,955)	33,743,809	-1.73%
IDR	Down 400bps	865,828	33,743,809	2.57%
USD	Up 200bps	287,011	33,743,809	0.85%
USD	Down 200bps	(249,144)	33,743,809	-0.74%

C. Liquidity Risk

Liquidity risk is the risk caused by inability of the Company to meet its maturing obligations from cash flow funding sources and/or from high-quality liquid assets that can be pledged, without disrupting the Company activity and financial condition.

Governance

The Boards of Commissioners and Directors conduct active supervision in line with the Company's liquidity risk management policy. The Board of Commissioners is responsible for maintaining liquidity risk management effectiveness and evaluating implementation of liquidity risk management by the Board of Directors in accordance with Company's policies and strategies, and provides notification on liquidity risk management policy and other related policy. Liquidity risk management reporting is delivered to the Board of Commissioners on regular basis through Risk Oversight Committee (KIPER). As stipulated in Liquidity Risk Management Policy, the Board of Commissioners plays an active leadership role with approval responsibility for the process, including oversight of the emergency funding Contingency Plan and Early Warning System (EWS).

The Board of Directors through the Asset & Liability Committee (ALCO), consisting of the Directors and executive officers, manages liquidity risk in accordance with risk limits acceptable to the Company. Appropriate risk limits are established through an assessment of internal risk tolerance based on established regulations and taking into account the Company's business strategy, market conditions, financial conditions and funding capacity. It is then stipulated in the form of liquidity risk management policies and procedures to ensure that funding requirements can be met in both normal and crisis conditions.

In addition, ALCO is also responsible for validating the Company's liquidity risk management policy, risk level tolerance approvals, and other important procedures related to liquidity risk management that regulate or affect the Company's risk profile. The liquidity risk profile is reported to ALCO, senior management and regulators periodically and on an ad-hoc basis, if necessary.

ALCO provides recommendations and makes decisions to ensure that liquidity risk is managed properly in normal and crisis conditions. Active surveillance is in line with the established Company provisions and in accordance with SEBI 16/11/DPNP/2009 and SEOJK No. 34/SEOJK.03/2016 on the Company's Liquidity Risk Management. Decisions taken by ALCO in the management of assets and liabilities are applicable to all units.

The Board of Directors ensures the liquidity risk structure has clear lines of authority and responsibility through all levels of management to maintain an on-going awareness of Company liquidity performance and overall liquidity risk profile. The ALM (Asset Liability Management) unit monitors Liquidity risk together with other relevant units and reports to the Asset & Liability Committee (ALCO).

Policies, Procedures and Limit Setting

The Company has adequate policies and procedures for liquidity risk management. Policies developed by the Risk Management Unit together with other related units include, among others: Liquidity Risk Management Policy, Liquidity Risk Reporting and Escalation Procedures, Contingency Plan for Emergency Funding, Liquidity Risk Reporting, Normal Business Conditions assumptions, and the Liquidity Risk Reporting Behavioral Cash Flow Model. These policies and procedures guide the Company in managing liquidity risk and must be approved by ALCO, reflecting management's active surveillance of and involvement in the liquidity risk management process.

The Company establishes liquidity risk limits and parameters in accordance with the level of risk appetite based on liquidity gap analysis under normal and stress conditions, as well as through the liquidity ratio analysis.

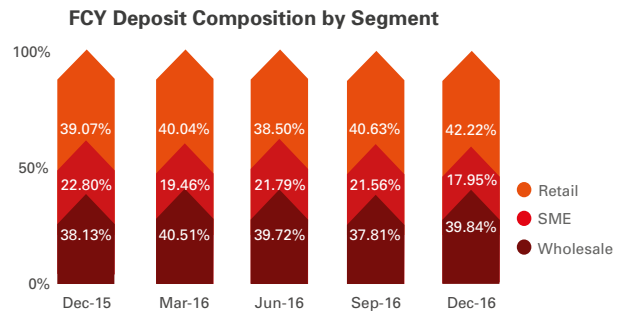
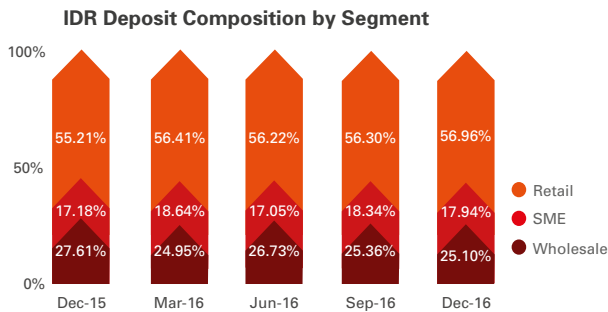
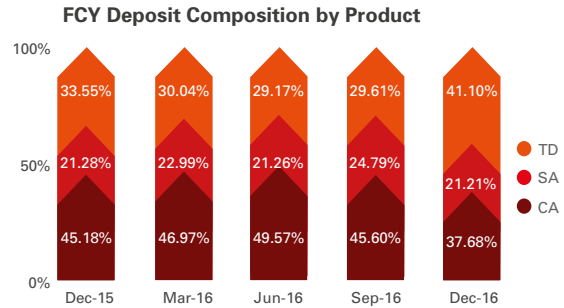
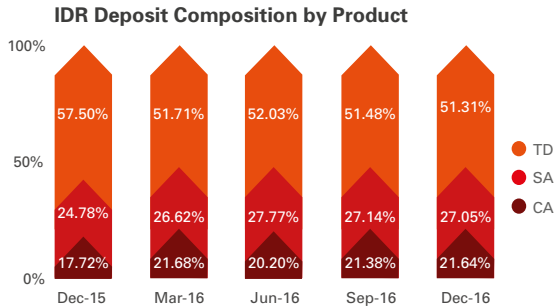
Aligned with liquidity risk policy, a three-level structure risk policy is designed to facilitate the effective application of a comprehensive liquidity risk management framework to distinguish different types of policies, risk limits and procedures or technical guidelines for liquidity risk management.

Policy and procedure sufficiency reviews are conducted periodically. Formal assessment of the adequacy and implementation of the policies is performed by a party independent of the policies development, such as Internal Audit (SKAI). Results of the assessments are submitted to management and the Audit Committee for further action.

Funding Strategy

The Company strives to meet its funding needs in a sustainable manner by applying strategies that support continuity and stability in liquidity management. The Company focuses on CASA through the Retail and SME segments to maintain the stability and cost of funding. Within the past year, there was an increasing trend in CASA which is expected to improve.

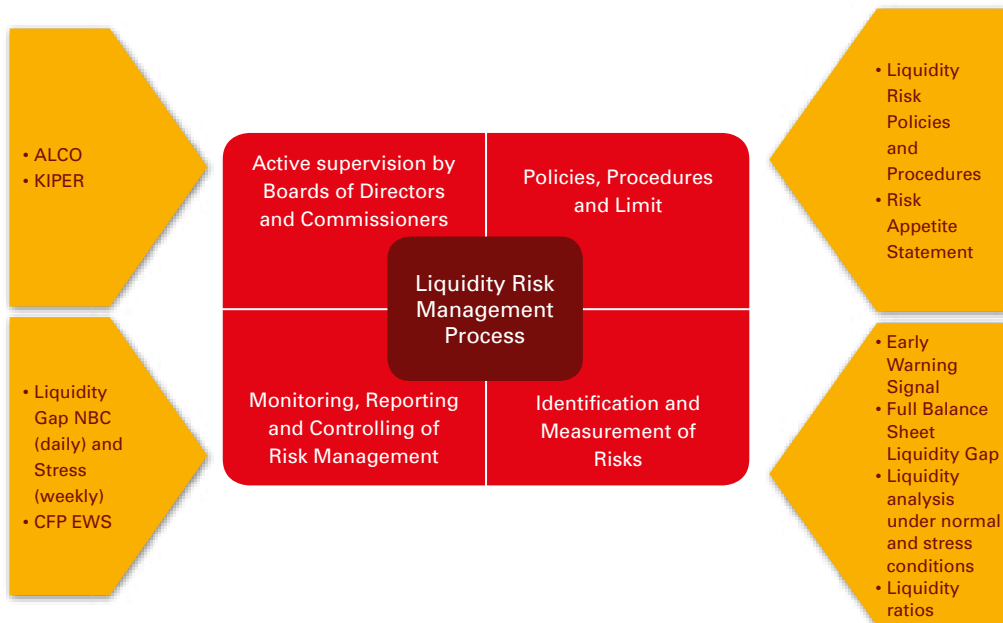
Risk Management



Risk Management Process

Since 2012, the Company has successfully applied a system that can determine the liquidity gap with detailed sources that include all on- and off-balance sheet data.

The Company's liquidity risk management framework can be seen in the illustration below.



The identification and measurement process of liquidity risk is conducted through:

Liquidity Gap Analysis under Normal and Stress Business Conditions

Liquidity risk is monitored and managed on the basis of cash flow projection (liquidity gap) as the primary measurement of liquidity risk. The Company must measure and project cash flows arising from maturity profiles as well as asset behaviour, liabilities, off-balance sheet commitments in several gap periods.

Liquidity risk measurement tools are available in two scenarios, which are under normal and stressed business conditions. The Company should be able to cover cash outflows through cash inflows over the next 30 days.

Normal conditions are defined where cash outflow and cash inflow runs normally, aligned with normal behavior, business as usual, deposit growth continues to increase and interbank transaction is exercised at fair interest rates. While stressed or crisis condition occur where there is an unexpected cash outflow event, such as significant increase in funds withdrawal from customer accounts and cancellation of cash inflow from debtor loan repayments that require the Company to sell liquid assets to cover the mismatch. The adequacy of liquid assets to meet cash flow mismatch will define Company's benchmark in a normal condition.

Liquidity Ratio

Liquidity ratio is an integral part of liquidity risk management tools that serves as additional measuring tools in addition to cash flow mismatch positions/liquidity gaps. The liquidity ratios monitored include Liquidity Gaps for local currency and foreign currency, loan to deposit

ratio (LDR), funding concentration ratio, liquid assets adequacy ratio, and Basel III liquidity ratio, which includes Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).

Early Warning System (EWS)

Early Warning System (EWS) is a system that informs and alerts management should there be a deterioration of conditions which could negatively impact the Company's liquidity position. EWS is an assessment methodology that can be used to detect a liquidity problem, to evaluate Company financing needs and strategies in times of a liquidity crisis. Basically, EWS provides indications and reports on a daily basis, covering a variety of scenarios such as macro indicator movements, banking and financial systems indicators. The Company's internal indicators are reported based on events that can provide signals of financial strength and stability. They are selected based on their impact on the financial system by using empirical studies.

The purpose of the EWS among others is to assist management in determining preventive measures to sustain Company liquidity at an acceptable level, bearing in mind that liquidity can not be built over night. In addition, EWS also helps the Company avoid falling into crisis of poor liquidity that could affect its ability to access sources of funding, as well as assisting management in determining corrective measures to maximize the liquidity of its assets and stability of its liabilities.

In terms of liquidity risk reporting, the Company must ensure the deployment of supportive management information systems to meet its reporting requirements.

Risk Management

Emergency Contingency Funding Plan

Emergency Contingency Funding Plan (CFP) is one component of the Company's Liquidity Risk Management Policy, which is a compilation of policies, procedures and action plans that are treated as procedural and operational guidelines in the event of a crisis. It is intended to avoid, minimize or manage a potential/actual liquidity crisis. CFP policies are reviewed annually.

A potential Early Warning Signal is part of the existing Emergency Contingency Funding Plan. EWS is monitored on a daily basis and acts as a trigger for the implementation of the Emergency Contingency Funding Plan.

In the event of a crisis, the Company must enable the established CFP procedure to respond independently during the period. The Company has been testing the CFP to ensure the established procedures can be run in a real crisis situation. As one form of curtailing liquidity risk, the Company has established a Funding Crisis Management Team (FCMT). FCMT members consists of all directors plus Senior Management with the expectation that the FCMT's decisions can be implemented quickly across all divisions.

The Company routinely conducts trials on the CFP policy, with the expectation that all relevant parties will be able to make quick, accurate and appropriate decisions in the event of a crisis. CFP trials performed at least once a year.

There are three main phases of Company liquidity crisis management, as follows:



Risk Reporting

The Company prepares a liquidity gap report on a daily basis by using contractual and behavioral cash flows on balance sheet, observed daily liquidity ratios, as well as monitoring Early Warning System (EWS) on a daily basis. ALM Risk must notify of any significant trend in those ratios to senior management. In 2016, ALM Risk reviewed and improved indicators in the EWS system so that the indicators monitored would respond more accurately to any sign of a crisis. These indicators consist of internal and external factors. EWS indicators are part of the Contingency Funding Plan procedure which must be approved by the Board of Commissioners.

In addition, liquidity gap report, MAT, limit and ratification report (if any) are reported to ALCO if it is surpassed and must be reported within 24 hours.

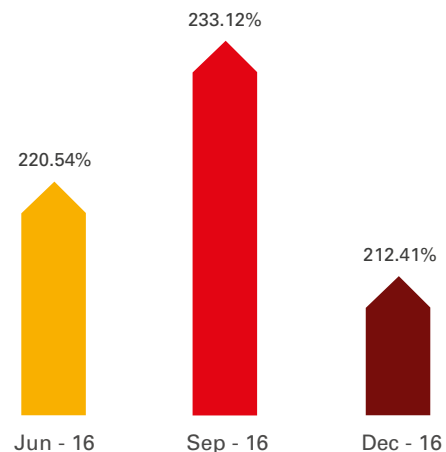
Liquidity Coverage Ratio Reporting

Implementation of Liquidity Coverage Ratio (LCR) is mandated and enforced by OJK and is imposed in stages based on the size of the Company (BUKU). Bank CIMB Niaga was obliged to measure and report the LCR ratio starting in June 2016. The Company is preparing the infrastructure to ensure the Company will fully comply with the requirements. Currently, the LCR liquidity ratio calculation is determined manually and the results obtained are above the required limits.

LCR measurement is done on a monthly basis according to requirements under POJK No. 42/POJK.03/2015 on the Obligation to Fulfill Liquidity Coverage Ratio. Since June 2016, the Company has officially reported the results of the measurement to regulators on a monthly

basis. In addition, the Company discloses the results to the public by uploading the average LCR value to the Company's official website on a quarterly basis.

LCR Ratio



During the reporting, LCR ratio is above the regulatory limit of 70% throughout 2016. The average of LCR ratio is above 200% with an implication of tighter liquidity risk monitoring parameters application as directed in POJK No. 42/POJK.03/2015 under which the Company is required to have stricter internal liquidity risk monitoring parameters than those established by regulators.

Risk Control

The Company has set an appropriate liquidity risk tolerance that reflects the Company's level of liquidity risk that can be accepted by management. The level of risk tolerance also acts as control mechanism for liquidity risk exposure and susceptibility, and liquidity risk tolerance must therefore be approved by the ALCO and notified to the Board of Directors.

Escalation on liquidity risk tolerance limit is adjusted to its tolerance level, and stages of escalation at each level of tolerance are

Risk Management

different. Liquidity risk tolerance, expressed quantitatively in the Company's limit system referred to as Regulatory Limits, Limit, Management Action Trigger (MAT) and Alert.

Tolerances defined internally are Limit, Management Action Trigger and Alert. Regulatory Limits as specified by the regulator are boundaries that should not be exceeded. Therefore, internal tolerance limits are prepared as a warning before the regulator's limit is reached.

The internal tolerance limit is prepared as the limit that must be maintained at all times as a control position for either the cumulative net cash flow mismatch or liquidity gap (using behavioral cash flow), as well as some other components of liquidity ratio such as Total Liquid Assets against Total Assets, Net Interbank Ratio, deposit concentration and a few liquidity ratio components.

In determining internal tolerance for liquidity risk, the Company considers several factors, namely the historical position mismatch and the use of tolerance limit, funding capacity, diversification of funds, market conditions and liquidity stress analysis.

Compliance with the liquidity tolerance limit and the last condition must be reported to the ALCO

at least on a monthly basis. When a liquidity tolerance limit is exceeded, the Company will undertake the necessary corrective actions to maintain the limit with the approval of senior management as set out in escalation procedures and liquidity risk reporting. All exceeded limits, as well as the corrective actions have been well documented.

The Liquidity gap monitoring serves as a preventive measure to control the risks arising from a daily cash flow position mismatch.

The Internal tolerance limit is reviewed at least once a year to ensure compliance and alignment with the Company risk appetite, funding capacity, changes in the market conditions and business strategies over time.

Regulatory Limit:	Limits are specified by the regulator on the components of liquidity ratio that are not to be exceeded.
Limit:	Limits that are set internally on some liquidity monitoring components which to be specified in Risk Appetite.
MAT:	<ul style="list-style-type: none"> Serves as a hard trigger, to ensure that management's risk profile does not exceed the Bank's maximum acceptable risk. When MAT is exceeded, corrective action must be taken to restore the position.
Alert:	Serves as a soft trigger to remind management that the risk profile is at a high level

Liquid Assets

The Company manages the components of liquid assets both short-term liquid assets and long-term. Short-term liquid assets are managed by the Company liquidity reserves to support operational needs. While the long-term liquid assets are a component that can be redeemed at any time and can be accepted by the market as liquid assets, if the Company requires significant liquidity, particularly in the event of an unexpected condition. Limitations on the management of liquid assets are adjusted to the criteria and the character of the deposit. The sufficiency of liquid assets is monitored by the liquidity ratios that are regulatory in nature and which recognize internal needs.

With the enactment of LCR, the Company monitors the adequacy of liquid assets for potential cash outflows over the next 30 days. It may also adjust the criteria for liquid assets that should be managed to ensure compliance with the prevailing regulations.

Statutory Reserves (GWM)

The Company has fulfilled its obligations on primary statutory reserves in accordance with regulator requirements to maintain a certain minimum deposit reserve requirement at the Central Bank based on the percentage of third-party funds held by the Bank. The Company also has to comply with the secondary statutory reserves requirement to have a minimum amount of liquid assets as prescribed by regulators.

Internal Control

The Company periodically updates its liquidity risk policies and limits. The limit is updated to accommodate changes in liquidity conditions in the financial markets. Reviews of policies and procedures carried out on an annual basis and approved by the management in accordance with the level of policy or procedure.

An independent party assesses the adequacy of policies. This requirement is fulfilled by Internal Audit, whose reports are submitted to management and the Audit Committee for further action.

Risk Management

Quantitative Liquidity Risk Disclosures

Table 8.1.a. Rupiah Maturity Profile Disclosure - Bank Only

No.	Account		Position 31 December 2016				
			Balance	Maturity *)			
				< 1 Month	> 1 up to 3 Months	> 3 up to 6 Months	> 6 up to 12 Months
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
I BALANCE SHEET							
A	Asset						
	1.	Cash	2,798,702	2,798,702	-	-	-
	2.	Placement with Bank Indonesia	11,551,692	11,551,692	-	-	-
	3.	Placement with Other Banks	95,712	95,712	-	-	-
	4.	Marketable Securities	25,761,498	1,009,104	1,575,595	3,958,896	3,421,699
	5.	Loans	149,733,649	11,509,476	6,099,929	7,880,941	8,741,120
	6.	Other Assets	4,454,298	2,875,099	693,842	540,931	156,159
	7.	Others	12,124,399				
	Total Asset		206,519,950	29,839,785	8,369,366	12,380,768	12,318,978
B.	Liabilities						
	1.	Third Party Fund	146,860,140	107,551,127	22,163,009	6,138,247	5,002,992
	2.	Obligations to Bank Indonesia	-	-	-	-	-
	3.	Obligations to Other Banks	4,180,266	3,290,505	5,634	811,917	36,400
	4.	Marketable securities issued	3,407,338	-	-	-	-
	5.	Borrowings	50,001	50,001	-	-	-
	6.	Other Liabilities	9,443,038	3,453,205	458,631	1,549,889	15,504
	7.	Others	-	-	-	-	-
	Total Liabilities		163,940,783	114,344,838	22,627,274	8,500,053	5,054,896
	Difference of Assets and Liabilities		42,579,167	(84,505,053)	(14,257,908)	3,880,715	7,264,082
II ADMINISTRATIVE ACCOUNT							
A.	Administrative Account Receivables						
	1.	Commitment	-	-	-	-	-
	2.	Contingency	915,199	915,199	-	-	-
	Total Administrative Account Receivables		915,199	915,199	-	-	-
B.	Administrative Account Liabilities						
	1.	Commitment	54,258,717	9,911,834	4,914,640	8,922,910	10,251,307
	2.	Contingency	3,253,233	455,738	612,800	978,050	715,827
	Total Administrative Account Payable		57,511,950	10,367,572	5,527,440	9,900,960	10,967,134
	Difference of Receivables and Liabilities in the Administrative Account		(56,596,751)	(9,452,373)	(5,527,440)	(9,900,960)	(10,967,134)
	Difference [(IA-IB)+(IIA-IIB)]		(14,017,584)	(93,957,426)	(19,785,348)	(6,020,245)	(3,703,052)
	Cumulative Difference			(93,957,426)	(113,742,774)	(119,763,019)	(123,466,071)

*) According to regulatory requirement

(in million Rupiah)

Position 31 December 2015							
	> 12 Months	Balance	Maturity *)				
			< 1 Month	> 1 up to 3 Months	> 3 up to 6 Months	> 6 up to 12 Months	> 12 Months
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	-	3,641,533	3,641,533	-	-	-	-
	-	11,909,784	11,909,784	-	-	-	-
	-	270,674	270,674	-	-	-	-
	15,796,204	23,892,412	1,297,817	1,200,155	3,320,308	2,600,240	15,473,892
	115,502,183	146,539,451	13,412,906	5,344,511	7,253,174	8,559,466	111,969,394
	188,267	3,764,833	2,379,446	422,594	488,267	2,334	472,192
	12,124,399	8,530,103					8,530,103
	143,611,053	198,548,790	32,912,160	6,967,260	11,061,749	11,162,040	136,445,581
	6,004,765	146,167,943	109,216,619	22,411,321	6,726,743	4,037,918	3,775,342
	-	-	-	-	-	-	-
	35,810	4,345,381	3,353,057	1,044	30,905	770,288	190,087
	3,407,338	5,873,234	-	-	-	-	5,873,234
	-	55,027	-	55,000	-	-	27
	3,965,809	7,771,711	2,133,428	431,971	1,101,957	1,656	4,102,699
	-	-	-	-	-	-	-
	13,413,722	164,213,296	114,703,104	22,899,336	7,859,605	4,809,862	13,941,389
		40664400	204,877,696				
	130,197,331	34,335,494	(81,790,944)	(15,932,076)	3,202,144	6,352,178	122,504,192
	-	-	-	-	-	-	-
	-	733,540	733,540	-	-	-	-
	-	733,540	733,540	-	-	-	-
	20,258,026	41,251,060	9,105,161	6,062,709	5,087,273	5,332,990	15,662,927
	490,818	3,058,626	412,913	584,091	1,291,114	470,277	300,231
	20,748,844	44,309,686	9,518,074	6,646,800	6,378,387	5,803,267	15,963,158
	(20,748,844)	(43,576,146)	(8,784,534)	(6,646,800)	(6,378,387)	(5,803,267)	(15,963,158)
	109,448,487	(9,240,652)	(90,575,478)	(22,578,876)	(3,176,243)	548,911	106,541,034
	(14,017,584)		(90,575,478)	(113,154,354)	(116,330,597)	(115,781,686)	(9,240,652)

Risk Management

Table 8.1.b. Rupiah Maturity Profile Disclosure - Consolidated

No.	Account		Position 31 December 2016				
			Balance	Maturity *)			
				< 1 Month	> 1 up to 3 Months	> 3 up to 6 Months	> 6 up to 12 Months
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
I BALANCE SHEET							
A	Asset						
	1.	Cash	2,798,988	2,798,988	-	-	
	2.	Placement with Bank Indonesia	11,551,692	11,551,692	-	-	
	3.	Placement with Other Banks	182,995	182,995	-	-	
	4.	Marketable Securities	25,761,498	1,009,104	1,575,595	3,958,896	
	5.	Loans	155,091,208	9,681,763	6,778,019	10,066,507	
	6.	Other Assets	4,727,320	3,148,121	693,842	540,931	
	7.	Others	11,513,317			156,159	
	Total Asset		211,627,018	28,372,663	9,047,456	14,566,334	
B.	Liabilities						
	1.	Third Party Fund	146,770,644	107,461,631	22,163,009	6,138,247	
	2.	Obligations to Bank Indonesia	-	-	-	-	
	3.	Obligations to Other Banks	4,180,266	3,290,505	5,634	811,917	
	4.	Marketable securities issued	3,407,338	-	-	-	
	5.	Borrowings	3,921,184	50,808	13,775	121,091	
	6.	Other Liabilities	9,917,904	3,647,526	458,631	1,796,445	
	7.	Others	-	-	-	-	
	Total Liabilities		168,197,336	114,450,470	22,641,049	8,867,700	
	Difference of Assets and Liabilities		43,429,682	(86,077,807)	(13,593,593)	5,698,634	
II ADMINISTRATIVE ACCOUNT							
A.	Administrative Account Receivables						
	1.	Commitment	-	-	-	-	
	2.	Contingency	915,199	915,199	-	-	
	Total Administrative Account Receivables		915,199	915,199	-	-	
B.	Administrative Account Liabilities						
	1.	Commitment	54,258,717	9,911,834	4,914,640	8,922,910	
	2.	Contingency	3,253,233	455,738	612,800	978,050	
	Total Administrative Account Payable		57,511,950	10,367,572	5,527,440	9,900,960	
	Difference of Receivables and Liabilities in the Administrative Account		(56,596,751)	(9,452,373)	(5,527,440)	(9,900,960)	
	Difference [(IA-IB)+(IIA-IIB)]		(13,167,069)	(95,530,180)	(19,121,033)	(4,202,326)	
	Cumulative Difference			(95,530,180)	(114,651,213)	(118,853,539)	

*) According to regulatory requirement

(in million Rupiah)

		Position 31 December 2015					
		Balance	Maturity *)				
> 12 Months	< 1 Month		> 1 up to 3 Months	> 3 up to 6 Months	> 6 up to 12 Months	> 12 Months	
(8)	(9)	(10)	(11)	(12)	(13)	(14)	
-	3,651,281	3,651,281	-	-	-	-	
-	11,909,784	11,909,784	-	-	-	-	
-	341,197	341,197	-	-	-	-	
15,796,204	23,892,412	1,297,817	1,200,155	3,320,308	2,600,240	15,473,892	
119,823,798	152,145,819	11,484,355	5,925,439	9,296,829	8,559,466	116,879,730	
188,267	3,951,492	2,566,105	422,594	488,267	2,334	472,192	
11,513,317	8,656,322					8,656,322	
147,321,586	204,548,307	31,250,539	7,548,188	13,105,404	11,162,040	141,482,136	
6,004,765	146,043,129	109,091,805	22,411,321	6,726,743	4,037,918	3,775,342	
-	-	-	-	-	-	-	
35,810	4,345,381	3,353,057	1,044	30,905	770,288	190,087	
3,407,338	6,473,088	-	-	-	-	6,473,088	
3,331,547	4,112,958	358,739	146,464	119,149	543,396	2,945,210	
3,999,798	8,530,909	2,455,614	431,971	1,536,058	1,656	4,105,610	
-	-	-	-	-	-	-	
16,779,258	169,505,465	115,259,215	22,990,800	8,412,855	5,353,258	17,489,337	
130,542,328	35,042,842	(84,008,676)	(15,442,612)	4,692,548	5,808,782	123,992,799	
-	-	-	-	-	-	-	
-	733,540	733,540	-	-	-	-	
-	733,540	733,540	-	-	-	-	
20,258,026	412,510,600	91,051,161	6,062,709	5,087,273	5,332,990	15,662,927	
490,818	30,586,260	4,129,130	584,091	1,291,114	4,702,277	3,002,310	
20,748,844	44,309,686	9,518,074	6,646,800	6,378,387	5,803,267	15,963,158	
(20,748,844)	(43,576,146)	(8,784,534)	(6,646,800)	(6,378,387)	(5,803,267)	(15,963,158)	
109,793,484	(8,533,304)	(92,793,210)	(22,089,412)	(1,685,839)	5,515	108,029,641	
(13,167,069)		(92,793,210)	(114,882,622)	(116,568,460)	(116,562,945)	(8,533,304)	

Risk Management

Table 8.2.a. Foreign Currency Maturity Profile Disclosure - Bank Only

No.	Account		Position 31 December 2016					
			Balance	Maturity *)				
				< 1 Month	> 1 up to 3 Months	> 3 up to 6 Months	> 6 up to 12 Months	
(1)	(2)	(3)	(4)	(5)	(6)	(7)		
I BALANCE SHEET								
A	Asset							
	1.	Cash	462,741	462,741	-	-	-	
	2.	Placement with Bank Indonesia	2,785,854	2,785,854	-	-	-	
	3.	Placement with Other Banks	4,885,580	4,885,580	-	-	-	
	4.	Marketable Securities	2,345,730	45,789	100,645	-	-	
	5.	Loans	25,072,831	2,526,522	2,354,619	3,386,510	1,584,661	
	6.	Other Assets	3,206,652	616,919	992,147	1,413,159	73,977	
	7.	Others	-	-	-	-	-	
	Total Asset		38,759,388	11,323,405	3,447,411	4,799,669	1,658,638	
B.	Liabilities							
	1.	Third Party Fund	33,800,490	25,968,900	1,729,770	761,216	1,017,187	
	2.	Obligations to Bank Indonesia	-	-	-	-	-	
	3.	Obligations to Other Banks	377,207	377,207	-	-	-	
	4.	Marketable securities issued	-	-	-	-	-	
	5.	Borrowings	1,514,889	616,733	898,156	-	-	
	6.	Other Liabilities	3,474,184	605,258	990,064	1,669,427	129,593	
	7.	Others	-	-	-	-	-	
	Total Liabilities		39,166,770	27,568,098	3,617,990	2,430,643	1,146,780	
	Difference of Assets and Liabilities		(407,382)	(16,244,693)	(170,579)	2,369,026	511,858	
II ADMINISTRATIVE ACCOUNT								
A.	Administrative Account Receivables							
	1.	Commitment	-	-	-	-	-	
	2.	Contingency	1,588,120	1,588,120	-	-	-	
	Total Administrative Account Receivables		1,588,120	1,588,120	-	-	-	
B.	Administrative Account Liabilities							
	1.	Commitment	12,310,357	2,617,724	2,400,316	2,334,892	2,862,205	
	2.	Contingency	776,236	157,473	162,946	196,050	201,392	
	Total Administrative Account Payable		13,086,593	2,775,197	2,563,262	2,530,942	3,063,597	
	Difference of Receivables and Liabilities in the Administrative Account		(11,498,473)	(1,187,077)	(2,563,262)	(2,530,942)	(3,063,597)	
	Difference [(IA-IB)+(IIA-IIB)]		(11,905,855)	(17,431,770)	(2,733,841)	(161,916)	(2,551,739)	
	Cumulative Difference			(17,431,770)	(20,165,611)	(20,327,527)	(22,879,266)	

*) According to regulatory requirement

(in million Rupiah)

Position 31 December 2015							
	> 12 Months	Balance	Maturity *)				
			< 1 Month	> 1 up to 3 Months	> 3 up to 6 Months	> 6 up to 12 Months	> 12 Months
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
	-	588,725	588,725	-	-	-	-
	-	3,028,370	3,028,370	-	-	-	-
	-	7,572,664	7,572,664	-	-	-	-
	2,199,296	2,191,177	88,740	2,008	-	-	2,100,429
	15,220,519	25,390,937	1,712,720	1,661,127	3,589,189	2,214,856	16,213,045
	110,450	3,458,359	797,171	1,003,772	1,533,013	48,351	76,052
	-	-	-	-	-	-	-
	17,530,265	42,230,232	13,788,390	2,666,907	5,122,202	2,263,207	18,389,526
	4,323,417	32,489,948	24,900,309	1,451,811	574,185	625,525	4,938,118
	-	-	-	-	-	-	-
	-	1,309,029	1,309,029	-	-	-	-
	-	-	-	-	-	-	-
	-	2,571,672	252,737	1,479,590	-	-	839,345
	79,842	4,293,751	683,967	1,107,218	1,762,550	239,748	500,268
	-	-	-	-	-	-	-
	4,403,259	40,664,400	27,146,042	4,038,619	2,336,735	865,273	6,277,731
	13,127,006	1,565,832	(13,357,652)	(1,371,712)	2,785,467	1,397,934	12,111,795
	-	-	-	-	-	-	-
	-	1,527,819	1,527,819	-	-	-	-
	-	1,527,819	1,527,819	-	-	-	-
	2,095,220	18,632,189	1,908,821	13,305,101	2,116,903	916,746	384,618
	58,375	948,766	223,370	45,352	214,047	346,499	119,498
	2,153,595	19,580,955	2,132,191	13,350,453	2,330,950	1,263,245	504,116
	(2,153,595)	(18,053,136)	(604,372)	(13,350,453)	(2,330,950)	(1,263,245)	(504,116)
	10,973,411	(16,487,304)	(13,962,024)	(14,722,165)	454,517	134,689	11,607,679
	(11,905,855)		(13,962,024)	(28,684,189)	(28,229,672)	(28,094,983)	(16,487,304)

Risk Management

Table 8.2.b. Foreign Currency Maturity Profile Disclosure - Consolidated

No.	Account		Position 31 December 2016				
			Balance	Maturity *)			
				< 1 Month	> 1 up to 3 Months	> 3 up to 6 Months	> 6 up to 12 Months
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
I BALANCE SHEET							
A	Asset						
	1.	Cash	462,741	462,741	-	-	-
	2.	Placement with Bank Indonesia	2,785,854	2,785,854	-	-	-
	3.	Placement with Other Banks	4,885,580	4,885,580	-	-	-
	4.	Marketable Securities	2,345,730	45,789	100,645	-	-
	5.	Loans	25,072,831	2,526,522	2,354,619	3,386,510	1,584,661
	6.	Other Assets	3,206,652	616,919	992,147	1,413,159	73,977
	7.	Others	-	-	-	-	-
	Total Asset		38,759,388	11,323,405	3,447,411	4,799,669	1,658,638
B.	Liabilities						
	1.	Third Party Fund	33,800,490	25,968,900	1,729,770	761,216	1,017,187
	2.	Obligations to Bank Indonesia	-	-	-	-	-
	3.	Obligations to Other Banks	377,207	377,207	-	-	-
	4.	Marketable securities issued	-	-	-	-	-
	5.	Borrowings	1,514,889	616,733	898,156	-	-
	6.	Other Liabilities	3,474,184	605,258	990,064	1,669,427	129,593
	7.	Others	-	-	-	-	-
	Total Liabilities		39,166,770	27,568,098	3,617,990	2,430,643	1,146,780
	Difference of Assets and Liabilities		(407,382)	(16,244,693)	(170,579)	2,369,026	511,858
II ADMINISTRATIVE ACCOUNT							
A.	Administrative Account Receivables						
	1.	Commitment	-	-	-	-	-
	2.	Contingency	1,588,120	1,588,120	-	-	-
	Total Administrative Account Receivables		1,588,120	1,588,120	-	-	-
B.	Administrative Account Liabilities						
	1.	Commitment	12,310,357	2,617,724	2,400,316	2,334,892	2,862,205
	2.	Contingency	776,236	157,473	162,946	196,050	201,392
	Total Administrative Account Payable		13,086,593,00	2,775,197	2,563,262	2,530,942	3,063,597
	Difference of Receivables and Liabilities in the Administrative Account		(11,498,473)	(1,187,077)	(2,563,262)	(2,530,942)	(3,063,597)
	Difference [(IA-IB)+(IIA-IIB)]		(11,905,855)	(17,431,770)	(2,733,841)	(161,916)	(2,551,739)
	Cumulative Difference			(17,431,770)	(20,165,611)	(20,327,527)	(22,879,266)

*) Sesuai dengan ketentuan yang berlaku

Table 8.3. Liquidity Coverage Ratio (LCR) Disclosure

	LCR (%)			
	1 st Quarter/2016	2 nd Quarter/2016	3 rd Quarter/2016	4 th Quarter/2016
	(1)	(2)	(3)	(4)
Bank only	N/A	N/A	245.83%	208.34%
Consolidated	N/A	N/A	244.94%	208.05%

(in million Rupiah)

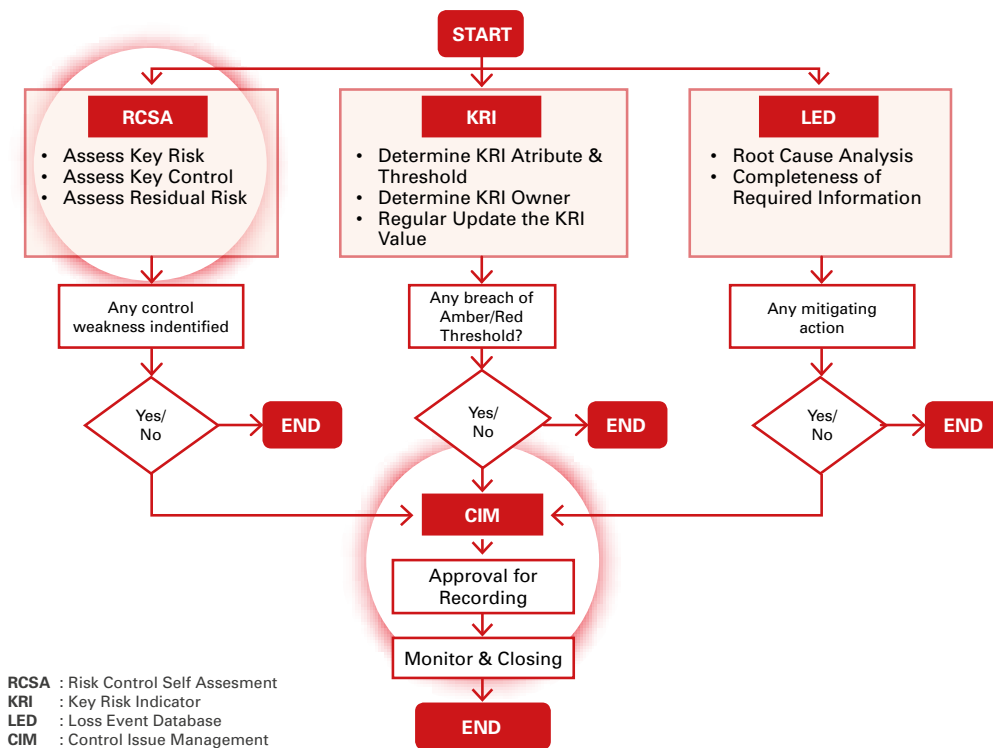
		Position 31 December 2015					
		Balance	Maturity *)				
> 12 Months	< 1 Month		> 1 up to 3 Months	> 3 up to 6 Months	> 6 up to 12 Months	> 12 Months	
(8)	(9)	(10)	(11)	(12)	(13)	(14)	
-	588,725	588,725	-	-	-	-	
-	3,028,370	3,028,370	-	-	-	-	
-	7,572,664	7,572,664	-	-	-	-	
2,199,296	2,191,177	88,740	2,008	-	-	2,100,429	
15,220,519	25,390,937	1,712,720	1,661,127	3,589,189	2,214,856	16,213,045	
110,450	3,458,359	797,171	1,003,772	1,533,013	48,351	76,052	
-	-	-	-	-	-	-	
17,530,265	42,230,232	13,788,390	2,666,907	5,122,202	2,263,207	18,389,526	
4,323,417	32,489,948	24,900,309	1,451,811	574,185	625,525	4,938,118	
-	-	-	-	-	-	-	
-	1,309,029	1,309,029	-	-	-	-	
-	-	-	-	-	-	-	
-	2,571,672	252,737	1,479,590	-	-	839,345	
79,842	4,293,751	683,967	1,107,218	1,762,550	239,748	500,268	
-	-	-	-	-	-	-	
4,403,259	40,664,400	27,146,042	4,038,619	2,336,735	865,273	6,277,731	
13,127,006	1,565,832	(13,357,652)	(1,371,712)	2,785,467	1,397,934	12,111,795	
-	-	-	-	-	-	-	
-	1,527,819	1,527,819	-	-	-	-	
-	1,527,819	1,527,819	-	-	-	-	
2,095,220	18,632,189	1,908,821	13,305,101	2,116,903	916,746	384,618	
58,375	948,766	223,370	45,352	214,047	346,499	119,498	
2,153,595	19,580,955,00	2,132,191	13,350,453	2,330,950	1,263,245	504,116	
(2,153,595)	(18,053,136)	(604,372)	(13,350,453)	(2,330,950)	(1,263,245)	(504,116)	
10,973,411	(16,487,304)	(13,962,024)	(14,722,165)	454,517	134,689	11,607,679	
(11,905,855)		(13,962,024)	(28,684,189)	(28,229,672)	(28,094,983)	(16,487,304)	

Risk Management

D. Operational Risks

Operational risk is a very important risk category, given the business model, products and Company's services that continue to grow more complex and diverse. Risk of human error, information system failure and daily operational process error, as well as fraud and other illegal acts must be minimized to ensure the continuity of business operation. Therefore in response, the Company utilizes Risk Control Self-assessment approach, with Key Risk Indicators, Loss Event Data Management and Control Issue Management to detect operational risks as early as possible.

Operational Risk Tools



The Company continues to improve its operational risk management framework, including the use of risk assessment processes and controls that present business and supporting units with overviews of operational risk and control effectiveness assessment, and corrective actions process monitoring (action plan). Hence, both business units and supporting units can proactively manage operational risk within acceptable levels.

The Board of Directors has the full responsibility for the establishment and oversight of the Company's operational risk management framework to ensure that Company's operational risks are managed appropriately.

With the assistance of the Risk Control Unit as an independent unit in each First line of Defense, every business or function manager is responsible for the operational risk management and compliance in their respective areas. The responsibilities include maintenance of internal control in accordance with the scale and nature of the operation, identification and assessment of risks, design risk controls, and monitoring of the effectiveness of these controls. Operational risk management framework helps management fulfill their responsibilities to set standard risk assessment methodology and provide tools for systematic operational risk reporting and enhance operational risk mitigation processes.

The Company has an Operational Risk Management Unit and Anti-Fraud Management Unit as the Second Line of Defense. The function of checks and balance by Internal Audit as the Third Line of Defense in operational risk management.

Governance

The Board of Commissioners and Board of Directors actively monitor operational risk management, through evaluation in Risk Committee at Board of Directors and Board of Commissioners levels. Overall, the Board of Directors is responsible to ensure operational risk is supervised properly by top management in the Company. The Board of Directors establishes risk appetite and risk tolerance levels consistently and in line with the rest of the Company's business objectives and risk profile.

Policies, Procedures and Limit Setting

The Company has implemented a Bank-wide operational risk management policy for daily technical operations. The Company has also established operational procedures that govern the operational process flows complied by each unit, duties and responsibilities, authority limits and restrictions, reporting lines and escalation, maker, checker and approval.

Policies and procedures are reviewed and updated periodically to build and strengthen the risk culture and good corporate governance.

Risk Management Process

Operational risk management process begins with the identification, measurement, control and management, as well as follow-up and reporting inherent operational risks in the products, activities, processes and principal systems in the Company.

To improve the Operational Risk Awareness & Culture, the Company disseminates information to all units, through workshops, training, sharing sessions and articles in the Company's internal magazine and email blasts. In 2016, Company has also provided training in operational risk management through e-learning, which is intended for all staff to increase risk awareness culture. By applying operational risk management in a comprehensive and integrated manner, every employee is responsible to minimize the likelihood of the risk occurrence in their daily operational activities, by applying built-in control mechanisms and ensure compliance with policies and procedures in every activity.

Operational Risk Management Process



For operational risk management information systems, the Company has completed the migration of infrastructure in the form of applications that are now running in the production environment. This application will be applied Bank-wide from the beginning of 2017 to support overall operational risk management in accordance with the regulations and banking best practices.

Risk Management

Internal Control

A form of an effective internal control system is clearly defined with separation of duties and responsibilities to avoid conflict of interest. Issues that may potentially cause conflict of interest should be identified, minimized and monitored independently, by setting non-ambiguous reporting lines and a clear separation of business unit functions.

Operational Risk Quantitative Disclosures

Table 9.1.a. Quantitative Operational Risk Disclosures - Bank Only

(in million Rupiah)

No.	Applied Approach	Position 31 December 2016			Position 31 December 2015		
		Gross Income (Last 3 years average)*)	Capital Charges	RWA	Gross Income (Last 3 years average)*)	Capital Charges	RWA
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1	Basic Indicator Approach (BIA)	12,684,188	1,902,628	23,782,852	12,315,775	1,847,366	23,092,078
Total					12,315,775	1,847,366	23,092,078

*) For Company that uses Basic Indicator Approach to calculate Operational Risk

Table 9.1.b. Quantitative Operational Risk Disclosures - Consolidated

(in million Rupiah)

No.	Applied Approach	Position 31 December 2016			Position 31 December 2015		
		Gross Income (Last 3 years average)*)	Capital Charges	RWA	Gross Income (Last 3 years average)*)	Capital Charges	RWA
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1	Basic Indicator Approach (BIA)	13,444,055	2,016,608	25,207,603	13,029,044	1,954,357	24,429,458
Total					13,029,044	1,954,357	24,429,458

*) For Company that uses Basic Indicator Approach to calculate Operational Risk

E. Legal Risk

Legal risk is the risk arising from lawsuits and/or weakness of a judicial aspect. In addition, this risk can also arise due to the absence of underlying legislation or weakness of the engagement, such as the non-fulfillment of the legitimate terms of a contract, or an agreement containing a weak clause.

Governance

The Company implements legal risk governance by establishing risk appetite where management has high legal risk awareness, and the Company always applies adequate legal risk mitigation for all business activities.

In principle, legal risk management is the responsibility of the Boards of Commissioners and Directors, and all employees in the Company. This is in line with the corporate policy, governance and codes of ethics (code of conduct), which defines the values adhered to by the Company and set the standards of conduct for the Boards of Commissioners and

Directors and employees of the Company. Furthermore, the Board of Directors may assign the implementation of legal risk management to be executed by the legal organization under the designated Legal Director with the structure, duties and competencies in providing support/legal assistance on the entire business segmentation, including legal policies. Unit that performs the legal managerial functions is the Legal Risk Management Group.

In addition, legal risk profile reports are submitted periodically to the Board of Directors and Board of Commissioners. Based on the reported results, the Boards evaluate and take corrective actions necessary to improve the quality of the Company's legal risk management.

Policies, Procedures and Limit Setting

The Company has policies and procedures to manage legal risk which is guidelines that provide legal advice for the Company actions in accordance with the applicable regulations, both internal and external. Policies on legal risk management are communicated to the employees via e-manual system and e-mail blasts. The Company also attempts to increase employees' legal awareness through programs such as legal training, business legal sessions and other forms of socialization forums. In addition, the Company also ensures the sufficiency and quality of legal opinions, advisory, HR competence in legal organizations to mitigate legal risks.

Risk Management Process

The Company ensures satisfactory identification process, measurement, monitoring, and risk controlling, as well as risk management information system to avoid possible litigation or lawsuits.

Identification, measurement, monitoring and control process (to prevent/or minimize) of legal risks handled by the legal unit in charge of the commencement of a banking product development, policy formulation and/or before the execution of a transaction. Close monitoring continues until the settlement of legal issues, and post mortem reviews of legal aspects of a product or a transaction, as well as the professional handling of the legal process and a reserving funds for potential losses (if required).

Internal Control

The legal organizational unit performs thorough periodic reviews of the Company's internal control systems and is responsible for the function of Legal Quality Assurance, Risk Management Unit and the Internal Audit Unit.

F. Strategic Risk

Strategic risk is the risk that may arise as a result of inaccuracies in the decision related to and/or implementation of a strategic decision, as well as the failure to anticipate changes in the business environment. Given that strategic risk is closely related to the future growth of the Company, the Company always strives to improve the quality of its strategic risk management.

Risk Management

Governance

The Boards of Commissioners and Directors conduct active regulatory and supervisory functions in accordance with their authority and responsibility in determining the direction, strategy and business focus of the Company. The Boards and senior management also ensure that the form and complexity of the risk management process are in accordance with the risk and business plans. At the beginning of the year, the Company's business strategy and focus are stated in the Bank Business Plan (RBB) formulated by the Board of Directors, approved by the Board of Commissioners and reported to OJK. The entire strategy is developed in line with the Company's vision, mission and corporate culture, then translated into financial and non-financial parameters as a guide for all employees in performing their duties and responsibilities.

The Board of Directors provides general directives to all units and once a month together with senior management evaluates performance of the Company, through the Performance Management Meeting (PMM). In its supervisory role, the Board of Commissioners conducts regular evaluations of the performance to ensure that business decisions have a positive impact to the Company and add shareholder value.

The Strategy Unit coordinated by the Director of Strategy and Finance manages strategic risk and is responsible for reporting Company performance to the Board of Commissioners, Board of Directors and regulators.

Policies, Procedures and Limit Setting

The Company formulates General Policies as a strategic guide and the focus of Company business. As an initiative in the risk identification process and to respond to changes in the business environment, both externally and internally, the Company performs regular analysis of the banking industry in terms of macro and micro economic factors that could affect the Company's revenues and business continuity, across all lines of business.

General policy and the strategic direction of the Company are stated within the Bank Business Plan (RBB), and divided into short-term (one year) and medium-term (three years) plans. This strategic direction includes plans to improve business performance, product plans and new activities, network development plan, as well as strategies to ensure the plan is in accordance with the set targets and timelines, while complying with regulations and good risk management practices.

The monitoring progress of implementing the Company's RBB is conducted regularly, on a quarterly basis. Furthermore, the Company reviews financial performance on a monthly basis through the PMM meeting. This enables the Company to identify and respond quickly to changes in the external and internal business environment.

In 2016, the Company's vision was "To be a Leading Company in ASEAN", with the mission of "Providing integrated universal banking services in Indonesia, an outstanding company in the ASEAN region and other main regions, as well as assisting in the acceleration of ASEAN integration connecting with other regions".

To achieve the vision and mission, the Company has implemented several strategic steps, among others focus on business lines that are the strength of the Company, strengthen the financing structure by focusing on CASA, discipline in cost management, maintaining capital levels and balance in risk management culture, and develop and leverage information technology. In addition to strengthening its business, the Company will continue to augment synergy and consolidation with Affiliated companies and the Subsidiary, while not limiting the possibility of restructuring and create alliances among its Affiliated companies and the Subsidiary.

Risk Management Process

The Company continues to ensure a robust process of identification, measurement, monitoring and control of strategic risk, by evaluating business plan realization progress and the business environment. One form of the identification process is through reviews of the factors that affect the business unit performance, product, activity and Subsidiary performance and reporting the outcome to the next Board of Directors meeting.

Strategic risk measurement processes utilize several parameters, namely conformity of the strategy with the business environment, the Company's business position and the Bank Business Plan (RBB) realization. The Company constantly monitors the achievement of the respective business unit plans and performance, including monitoring of financial ratios such as

total loan volume, the total volume of deposits, ROA, ROE, CAR, LDR, NPLs, NIM, ROA, and the ratio of SME loans to total loans.

Besides regular financial monitoring, performance monitoring is also done at the unit and individual level, namely through the Key Performance Indicators (KPI) from the level of the Board of Directors down to the individual level. KPIs assess employee performance from financial target achievement perspective, clients, internal process and people. In addition, the Company also monitors the implementation of the vision, mission and corporate culture through soft skills competencies, and the level of employees' engagement. The Company has a competitive, humanistic corporate culture, the attitude and actions of mutual support, to be able to grow and be open to changes and accept or give positive criticism, which collectively become a "winning culture by caring for people".

All employees of the Company are expected to think regionally and act locally, established high standards, achieve excellent performance, maintain integrity in every aspect and to be awarded appropriately. These values are expected to support a superior corporate culture (high performance culture). Correspondingly, these core values form the basis of the Company, and are applied universally and thoroughly in every business aspect of the Company.

These principal values are present to serve clients, sell products and services desirable by clients (Customer-centric), support hard work and achievement of targets, and assist fellow employees and other stakeholders (High Performance). They encourage all parties in

Risk Management

CIMB Niaga to be broad-minded, ensure all employees have the ability to provide added value (Enabling People), promote respect for cultural differences by acknowledging differences as a potential strength (strength in diversity), honesty, respectful and professional in all aspects of conduct, as integrity is the most fundamental value at CIMB Niaga.

The Company also publishes cultural guidelines and new reference in attitude and behavior with the hope to make CIMB Niaga a better Company, 'A Better CIMB' (ABC). This vision is set out in three key behaviors, namely work hard to satisfy customers, mutual respect, be open minded and collaborate, and mutual respect and support for one another's efforts.

Based on the result of the analysis of risk measurement, the Company exercises control by taking strategic measures deemed necessary in response to changes in initial assumptions, which are then reported to and evaluated by Board of Directors and Board of Commissioners.

In addition to internal reporting carried out monthly, informations associated with the results of quarterly strategic risk profile measurement are submitted to the regulator.

Internal Control

The Company has an internal control system for strategic risk management as well as regular Company monitoring of performance, which could have an impact on Company's revenue and strategic risk management culture involving all business lines of the Company. The Board of Commissioners and Board of Directors adopt and maintain strong internal control and ensure that management implements and communicates a culture of strong internal control throughout the organization. The process is directly monitored by the Board of Commissioners and Board of Directors. Moreover, the Company has a system to identify and assess strategic risk and control that is monitored by Risk Management Unit and Internal Audit Unit.

The Company implements effective information and communication system embeded within the strategic risk management process. Risk Control takes immediate corrective actions as needed to maintain control within the limit of Company's strategic risk tolerance. The Company further seeks to improve strategic risk control through ensuring the success of a strategy by quantifiable data that can be traced through employee performance indicators.

G. Compliance Risk

The main purpose of Compliance Risk Management is to minimize any possible negative impact on the Company's behavior that violates the rules and/or regulations in effect. The application of Company's compliance risk management is based on the compliance principles below:

- a. Compliance starts from the top
- b. Compliance is a shared responsibility
- c. Legal and regulatory compliance
- d. Competence and integrity
- e. Stakeholder Oriented
- f. Dedication to the Bank
- g. Problem solving orientated.

Founded on the above compliance principles, compliance risk management is carried out as follows:

Governance

The Company's commitment in applying compliance principles and building compliance culture is expressed in the Compliance Charter composed and approved by the Board of Directors and Board of Commissioners. The Compliance Charter contains the Company's commitments in implementing ethical standards and compliance with laws and regulations as well as the responsibility of all levels throughout the organization, including the Boards of Commissioners and Directors and all employees.

Active oversight by the Board of Directors and Board of Commissioners aims to ensure the effectiveness of compliance risk management.

To support Compliance Culture, the Company appointed the Compliance Director who holds a strategic duty and is supported by Compliance Management as an independent unit which reports directly to the Compliance Director. The Board of Commissioners and Board of Directors periodically receive compliance status reports, in which Board provides directives that are important to guide the compliance culture in the Company. In addition, the Company communicates compliance activity status to the regulator on a regular basis.

Policies, Procedures and Limit Setting

The Company's compliance risk management strategy is committed to abide all applicable regulations and standards of sound banking practices, and to create added stakeholder value. Managers in all business units are directly responsible for compliance implementation, ensuring corrective measures for non-compliance and their supervision.

In fulfilling all units in implementing compliance, Compliance Management executed effective compliance programs in 2016, which will be discussed further in a special section of Compliance Management.

Risk Management Process

The Company's compliance risk management process is conducted with the aim to minimize the impact of compliance risk. Implementation of proactive compliance risk identification is delineated through the gap analysis of changes in business activities, operations and prevailing regulations through periodic self-assessments.

Compliance risk profile measurement is administered through self-assessment of working unit activities by using the compliance

matrix and Compliance Management reviews. Based on the risk measurement result above, risk monitoring is performed periodically, to ensure determined control measures can minimize the impact of compliance risk effectively. The compliance risk profile is reported to the Board of Directors, Board of Commissioners and regulators periodically.

Internal Control

Internal control of compliance risk management is backed by adequate compliance policies and procedures, socialization and training activities on the external requirements, compliance test againsts policies, procedures and new products and activities, including monitoring commitments to the regulator. The application of compliance risk management is reviewed by independent units such as the Risk Management Unit (SKMR) and Internal Audit (SKAI).

H. Reputation Risk

Reputation risk is risk due to declining level of stakeholder confidence as a result from the negative perception of the Company.

Governance

The Board of Commissioners and Board of Directors actively supervise the Company's management of reputation risk through the monitoring on the level of risk, reputation risk mitigation process as well as reputation risk governance. As one form of the Board of Directors active supervision on management of reputation risk, the Company has created the Marketing and Communications Committee, a committee at the level of the Board of Directors, chaired by the Consumer Banking Director. This Committee is responsible for providing direction to the Company's brand management including strategy, value proposition and positioning. In addition, the Company's CX

Risk Management

Steering Committee regularly supervises issues in Customer Experience, mainly in the handling of customer complaints. The reputation risk is also one of the issues addressed by the Operational Risk Committee (ORC).

To facilitate effective implementation of reputation risk management, Company established units such as Corporate Affairs, Marketing, Brand and Communications, Media Relations and Customer Experience. Overall, the Company continues to strive to instill the importance of reputation risk management to all employees through socialization of Company's Vision and Mission, and internalize Company's values.

Policies, Procedures and Limit Setting

Policies and mechanisms to improve the quality of service to customers and other stakeholders to control the reputation risk are well embedded within each unit in the Company. Management emphasizes that all business and supporting units, acting as a first line of defense, are responsible for maintaining the Company's reputation. Moreover, the Company has regulation and supporting procedures in place for handling customer complaints, and its escalation process.

Furthermore, the Company constantly improves reputation risk governance that includes the evaluation of risk level taken (risk appetite), and risk tolerance through monitoring of outstanding issues, the perception of stakeholders, and the publication of print media, both editorial and articles, that contain complaints and suggestions from customers. The same applied through Phone Banking and the Company's social media accounts such as CIMB Niaga Facebook, twitter @CIMBNiaga and Instagram cimb_niaga. In this service

improvement process, the Company's social media accounts are now operating 24 hours a day. This is conducted to answer customer's inquiries that have now begun to migrate to social media/digital.

Risk Management Process

The Company manages and identifies reputational risk by organizational units such as Marketing, Brand and Communications, which report important issues, especially those that have significant impact on reputation, position and Company branding.

In regards to customer complaints, the Company provides various channels to accommodate customer complaints such as branches, phone banking as well as through the Company's social media accounts. The measurements include reputation risk and severity viewed from the number of customer complaints, complaint handling satisfaction as well as the negative publicity that affect the Company's reputation. OMPK system (Automated Complaints Handling Monitoring) is a system use to record bankwide customer complaints where every complaint recorded can be directly forwarded to the appropriate unit to be addressed and resolved.

In regards to monitoring and controlling reputation risk, the Customer Experience unit is responsible to supervise the number of complaints from customers from the various channels, including complaints submitted through the regulator and complaint handling success rate through customer surveys on a regular basis. Feedback submitted by customers are then followed up to improve the

quality of the Company's services. This unit also ensures that customer complaints handling and management has been carried out properly and in accordance with the provisions of the regulator.

In addition, the Company through the Media Relations unit is constantly vigilant of news reports and customer complaints submitted via the media and responds swiftly, accurately and accountable. The Corporate Affairs unit also facilitates coordination with external parties.

The Company collaborates with its business partners to conduct thorough reviews on both legal as well as business aspects of complaints. Furthermore, in order to provide the best client services, for complex products, the Company performs analysis of product conformity and suitability with the clients' needs and risk profiles to transparently inform them of the risk and return.

In times of crisis, should a case or events arise and that could potentially harm the reputation of the Company, the Company sets up a preventive measure such as Standby Statement and Frequently Asked Questions (FAQ) to respond to media or customer inquiries related to the issue. This measure is to anticipate possible emergence of and mitigate negative perceptions that may harm the Company before becoming a major issue in the media.

The Company also undertakes reputation risk management through public relations, Corporate Social Responsibility (CSR), fast response to customer complaints, and the consistent application of good corporate governance.

Internal Control

Company has an internal control system for reputation risk management involving all business lines encompassing periodic review of negative publicity or substantial complaints, which might impact the Company's reputation, and the reputation risk management culture. The Company's system for the identification and assessment of reputation risk, and control activities is monitored by the Risk Management Unit.

The Company utilizes information systems and effective communication means in the management of reputation risk. Risk control carried out by taking immediate corrective actions, thus the reputation risk can be contained in accordance with the Company's risk tolerance limits.

Supporting Business Review

**ALWAYS LOOK FORWARD WITH HOPE
take full responsibility of your life...**

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Supporting Business Review



Human Resources

“A Better CIMB Niaga” (ABC) program with 3 (three) Main Behaviours become a major Bank focus in 2016. This was an important step for CIMB Niaga to support the Bank’s growth with emphasis on service excellence to our customers as well as improved teamwork effectiveness to realise synergies between units/functions.



A BETTER CIMB NIAGA



Work hard to satisfy customers



Mutual respect, open-minded and cooperative



Mutual respect for each other's efforts and support one another

Human Resources



Aneela Zahid Mirza
TCB Batch 12, Credit Directorate

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The Complete Banker (TCB) Program has provided me with a comprehensive learning experience and knowledge in banking, both in theory and in practice. I learned a lot about teamwork, professionalism, interpersonal skills, and networking, especially from the mentors and TCB seniors who guided me during the program. I believe that taking part the TCB program gave me a foundation for the advancement of my career and prepared me as a future leader in CIMB Niaga.

For CIMB Niaga, Human Resources (HR) is the most important factor in achieving competitive advantage. The Bank considers employees as an important element and strategic partner in running the business. CIMB Niaga HR management strategy is to mobilise all capabilities to respond to challenges and adapt to the demands of a dynamic banking industry in order to be a strong and competitive bank.

Organizational practice was effectively and efficiently conducted while considering several factors, ranging from HR planning, job design, span of control, organizational level, and productivity analysis. In 2016, the Bank established a Risk Control Unit (RCU) in every work unit to proactively identify risks that may arise and to recommend measures in mitigating those risks. The RCU is an extension of the Risk Management and Compliance unit.

In line with the transformation and development of the Company's business, HR has developed a more strategic role as a main determinant of the Company's business. The nature of the Company's business is closely related to trust and service and requires HR integrity and professionalism in all elements. An excellent HR management is the basis for creating improvements in organizational elements, which eventually will create synergies that drive the Company's performance in achieving the desired results.

In relation to fulfillment of HR objectives, the Company continues to undertake initiatives to shape competent talents through internal rotation/transfer (2 + 3 + 3 policy), Campus Hiring, Job Portal, Employee Scholarship, CIMB Niaga Academy Goes to Campus, and integrated development programs such as The Complete Banker, Teller Development Program, Relationship Manager Development Program, SME Development Program, and other programs.

CIMB Niaga is also campaigning for “A Better CIMB Niaga” (ABC), in which employees are expected to continue implementing the three key behaviours that reflect Company culture: go the extra mile to delight customers; respect each other to engage openly and work together; recognise each other’s efforts and always back each other up. ABC is expected to be able to prepare, respond to , and anticipate the challenges of opening markets in 2016 and future.

HR Focus and Strategic Planning 2016

2016 CIMB Niaga HR focus and strategic planning was on 4 (four) main priorities: Strategic MPP & Organization Transformation, Culture Building, Cost Efficiency & Increase Productivity, and Talent Management & Development.

Strategic MPP & Organization Transformation

CIMB Niaga implemented an organizational design for an effective, efficient and risk aware workforce in order to align with long term and short term business strategy and objectives. As a result of this strategy, the Bank managed to increase the revenue generating composition of employees to 35% from 32% in 2015.

Related to this strategy, Bank had also reviewed and restructured several organizations, such as credit, commercial banking, and wholesale banking to support the Company’s business development in the coming years.

In 2016, Bank launched 2 + 3 + 3 policy to provide an opportunity for employees to work in other business units and improve their experience as well as their career development. The policy provides an opportunity for employees who have a minimum of 2 (two) years working experience within the Bank with minimum rating to rotate to another role with a 3 (three) month transition period: 49 positions have been successfully filled through this policy.

Culture Building

A Better CIMB Niaga (ABC) program in 2016 is an important step for CIMB Niaga to support the Company’s growth with an emphasis on excellent service to all customers and increase effectiveness and synergies in teamwork between units and functions. Harmonizing the corporate culture was done through a variety of activities, including:

1. Real action of the Board of Directors (BOD) that aims to directly discuss and listen employees’ aspiration in establishing a better collaboration. In 2016, more than 100 sessions were conducted.
2. Establishment of Informal Leader cells across conventional and shariah branches to transmit the ABC positive vibrancy.
3. ABC Roadshows to all employees in order to raise awareness and provide a better understanding of ABC.

Cost Efficiency & Increase Productivity

One of the Bank’s main priorities in 2016 was cost efficiency and throughout the year HR Directorate has undertaken several initiatives through automation, optimization, and improvement of human resource operational processes.

Talent Management & Development

The Bank implements a sustainable, systematic, and integrated Talent Management, especially for talents as HR are critical assets for the Bank. Therefore, in 2016, Bank conducted various initiatives such as the development program for future leaders and succession planning through the Talent Review Council (TRC).

The TRC serves to identify and manage the best talents in the Bank in order to support the Bank’s strategies and succession planning process. Succession Planning in Talent Management is also expected to be able to answer the challenges of future organization and to ensure the availability of successors, primarily in major positions.

Human Resources

HR Development

HR development programs in CIMB Niaga follows Company priorities and business strategy. CIMB Niaga through the HR Directorate uses an integrated approach to support the need for a qualified workforce and business objectives. HR competency development was conducted through various programs, such as education and training programs, learning and assignments abroad, as well as talent development.

In details, HR development programs in CIMB Niaga were as follows:

- Education and training programs designed to develop managerial and leadership competencies combined with career coaching and assessment at every level of leadership (eg. Junior Management Development Program, Middle Management Development Program, and other programs). Not only that, the programs also included leadership practice discussion inviting well-known Leadership Master/Entrepreneurs from various industries to share their experiences as part of enriching and expanding the mindsets of Bank leaders. Moreover, regular sharing experiences by CIMB Niaga's senior leaders were carried out through the Leadership Café program and 'Learn from the Master'.
- Focus in developing of technical competencies to drive business growth, specifically to support the Bank's target in 2018 for turn-around business in Wholesale Banking, Consumer Banking, MSME Banking, and Commercial Banking. Therefore, training and development programs use an 'academies' approach focusing on range of specific specialties such as Sales, Service, Credit, Sharia, Operations, MSME, and Risk & Compliance.
- Integrated development programs to build leadership skills in young talents into future Bank leaders through development program.
- The Complete Bankers and Crash Development programs (RMDP Consumer, SMEDP, Syariah Banking DP, Operations DP) provide specialists in particular work units. Throughout 2016, a total of 807 young talents were recruited and developed.
- Since 2014, a systematic Academy education system combines recruitment, training, performance monitoring & feedback, and awards & hall of fame into one integrated learning platform, leading to more focus & effective programs in supporting business achievements.
- Pioneered the development of digital eco-system and capability by establishing a special unit to innovate and support initiatives to meet changing customer needs and market demands.
- Continuously harmonizing the ABC culture through the implementation of 3 (three) critical behaviours to equip employees with Company values in facing the dynamic global market and industry.

In addition, the Company also provides a staff exchange to gain experience through assignments in CIMB Group's representative offices in various countries under a program called Global Employee Mobility (GEM).

HR Recruitment

CIMB Niaga recruitment is conducted with the principles of openness, fairness, and equality. The selection process is based on business needs and candidate competencies. In conducting recruitment programs, quality and competence are top priorities. Therefore, CIMB Niaga implements a recruitment strategy and system to ensure that the Company will get and attract the best talents in the market.

CIMB Niaga implements a constructive recruitment strategy and system so that the Bank is able to get the best talents as assets. In Talent Attraction, the Bank hires employees who are high performers in the Company (internal) or outside the Company (external).

The fulfillment of internal talent is conducted through the rotation/transfer of internal employees through 2 + 3 + 3 policy, in which the Company provides employees an opportunity to work in other units as a way to increase experience and enhance career development as long as they fulfill the required conditions and qualifications.

As for external talent fulfillment is conducted through several methods, such as:

- Using recruitment methods, such as campus recruitment, job portal, social media, job fair, cooperation with alumni from well-known universities.
- Organizing CIMB Niaga Academy Goes to Campus (CAGTC) as introductory program of CIMB Niaga Academy to university students by involving student organization. This program serves as a communication platform between the university officials and students in collaborating with CIMB Niaga to attract student for future career in banking sector.
- External scholarship program awarded to students who excel yet lack of financial support. Opportunity is given to them to develop their careers in the Company after they graduate.
- Providing development programs for entry level focusing on fresh graduates through certain specialization pathways. Since 2016, several development programs have been established, including: The Complete Banker (TCB), Relationship Manager Development Program, Small Medium Enterprise Development Program, and Operations Development Program.

- Collaborating with several top universities in Indonesia such as UI and ITB's School of Business and Management to provide an opportunity for best students to join the selection processes of Entry Level positions in CIMB Niaga.
- The Company also provides employment opportunities for individuals with special needs who meet certain qualifications as part of contributing back to the community.
- Developing a marketing communication tool to strengthen the Company's image and employee value proposition in attracting talent.
- Employee referral.

Education and Training

The Bank through the HR Directorate manages development and innovation in designing HR development programs to provide continuous learning. The activities are arranged under several considerations: effectiveness, impact, and Bank objectives. The implementation of training is conducted with careful attention to quality, based on efficiency and effectiveness.

In developing education and training programs for employees, the Bank focuses on an integrated learning approach to support the needs and business objectives; behavioural development, managerial and leadership skills, and functional capabilities and special methods; and provides an opportunity for employee to receive experience through the employee exchange program.

Several education and training methods were implemented in 2016, as follows:

- **Academy**
Employee capability and competency development program through an academies approach, which is an integrated learning platform of recruitment process, training and development, performance monitoring, feedback, and recognition. In

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2016, CIMB Niaga launched various academies covering all banking business units, such as Service Academy, Sales Academy, Micro Small & Medium Enterprise Academy, Syariah Academy, Leadership & Culture Academy, Business Banking Academy, Treasury Academy, Enablers Academy, Risk Management Academy, and Credit Academy.

• Coaching and Mentoring

The Bank also actively promotes the culture of coaching and mentoring as well as sharing sessions from leaders and senior officials, to provide guidance and share experiences and learning to employees. This method gives a major impact on employee's personal development, while fostering self-confidence, optimism, and enthusiasm at work. This method was increasingly popular, marked by an increasing number of participants.

• Train The Trainer (TTT)

Development of HR capabilities was done continuously and systematically to ensure consistency of the desired output. Through the Train the Trainer (TTT) method, knowledge-sharing and material development were expected to be done intensively, consistently, and on target. Besides, this method assists in recognizing and selecting qualified internal trainers who would be able to support training activities.

• Hub Center

With the Bank's operational network distribution across Indonesia, the HR Directorate expanded the scope of HR development by establishing Hub-Centers. These Hub-Centers are an extension of a learning infrastructure to increase the amount of training activities and bring the Training Center closer to related businesses.

• On-line Learning

The HR Directorate also conducted on-line learning programs which are carried out with the application of Learning Content Management System (LCMS). This method was increasingly popular with business units. In 2016, Online Learning was used by 25,533 participants with 14 training or certification programs. Detail information in the following table:

Online Learning Program	Total Employee
OTF (Online Test Frontliner)	6,269
Structured Products	1,298
Bancassurance (ISB)	1,805
Sales Performance Target (SPT)	785
eCertification Syariah	573
Local Induction Program (LIP)	81
Credit Policy Certification (CPC)	712
eCertification CP PBG	265
Introduction To Collection (LIP Collection)	213
Compliance Awareness Program (CAP)	741
Loan Underwriting	66
Service for Us	229
TB e-Learning (Cash Management & Value Chain Product)	128
Operational Risk Management (ORM) eLearning	12,368
Total	25,533

2016 learning activities conducted by CIMB Niaga through the HR Directorate were as follows:

Employee Training Participant	2015	2016
Managerial Leadership & Personal Development	4,914	4,900
Credit Management	2,362	4,691
Risk Management Certification Program	1,193	14,247
Sales	4,300	10,696
Service	2,238	8,260
Operations & IT	9,233	6,697
Other	14,228	38,466
Total	38,468	87,957

Training Man-days (in days)	2015	2016
Managerial Leadership & Personal Development	33,153	32,273
Credit Management	4,279	6,671
Risk Management Certification Program	1,905	5,198
Sales	7,934	11,238
Service	11,754	10,093
Operations & IT	14,337	10,520
Other	8,460	28,032
Total	81,821	104,025

HR Competency Development Budget Allocation

In 2016, the HR learning budget allocated by CIMB Niaga reached Rp169.4 billion, a 3% increase compared to the Rp164 billion in 2015. Below are the details of budget allocation in 2016 and 2015:

Training Cost (Rp million)	2015	2016
Educational Set Up	91,276	89,399
Domestic & Overseas Seminar & Course	14,201	6,926
Socialization/Workshop & Team Building	4,847	3,793
Training Supplies	270	16
Educational Operations	33,525	49,100
Training Center	18,965	19,849
Other	989	329
Total	164,073	169,412

Career Development and Talent Management

Implementation of Talent Management

One of the key strategies of CIMB Niaga's HR retention is the implementation of talent management. Through a good talent management, CIMB Niaga was able to make sure that the best employees are able to perform and contribute optimally.

CIMB Niaga designed Talent Management to identify, manage, and develop potential talents among the high-achievers. Talent management was conducted

comprehensively and integrated with the Bank's business plan, especially for talents as they are important and potential assets for CIMB Niaga. Talent Management gives an opportunity for high-achievers to develop and improve their personal quality in order to give a higher contribution to the Bank.

In 2016, one of CIMB Niaga's talent management activities was conducted with the establishment of Talent Review through the Talent Review Council (TRC) mechanism. TRC serves to identify and manage the best talents in the Bank and develop the individual according to their respective abilities to support the Bank's plan.

The results of talent review will help the organization to map employee strengths and development needs. The result is then used to determine the right strategy for improving the employee's performance as well as for employee self-development and careers. In 2016, CIMB Niaga had conducted 3 (three) TRCs to review employees at the senior management level and then determine their development plan.

Development of Future Leaders and Succession Planning

CIMB Niaga was well aware that the rapid changes in the banking sector needed to be addressed with appropriate and sustainable strategy and responses. HR development specifically focused on the preparation of future leaders and succession planning to ensure the availability and the readiness of the next generation leaders and other key positions in the organization.

The Complete Banker

The preparation of a future leader starts with the implementation of an integrated development program aiming to develop leadership skills for future leaders. This program for young talents is called The Complete Banker (TCB). This program is one of the Company's commitments to create professional

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bankers who are competent in their field, possess integrity and character in line with Company values, and contribute to the achievement of the Company's goals and strategy. Moreover, the Bank also runs the Crash Development Program which aims to fulfill the needs of specialists in certain work units.

TCB was completed in 24 months. It shaped the participants by providing general banking knowledge and skills, opportunities to gain work experience in various business units and functions, and exposure to improve and practice strategic thinking, innovation, problem-solving skills, teamwork, and leadership. Gaining a variety of skills, TCB graduates are expected to become Universal Bankers with a promising career, ready to fill senior management positions within the next 7-10 years.

Since the launching of the TCB program in 2010, the Company has recruited 262 graduates from the leading universities in Indonesia and abroad to join the TCB program. All participants who finished the program were assigned to chosen positions in various business units or support units. TCB Output for 2010-2016 is as follows:

TCB Output 2010-2016	Amount
Senior Managers	17
Managers	76
Assistant Managers	43
On Education	68
Total	204

Exc. TCB resign/failed

The TCB program was designed to integrate with career development plans, performance management, succession planning, and the HR Directorate's retention program. In 2016, the Bank's established People Review platform which is a regular meeting attended by senior management of the HR Directorate and aimed to discuss the personal and career development of TCB participants. The People Review is expected

to ensure the development strategy was correctly implemented for young talents pursuing a career path towards the top management position.

Other Future Leader Programs

A good sales culture and customer experience are the basis of business continuity in Consumer and SME Banking. In 2016, Bank recruited 766 young talents to support business growth and capabilities of sales at the branches through the Relationship Manager Development Program (RMDP) which focuses on the improvement of the productivity of savings and current accounts (CASA) products sales, on the Small Medium Enterprise Development Program (SMEDP) which focuses on improving the productivity of loan products for the SME segment, and on the Syariah Banking Development Program (SBDP) which focuses on improving the productivity of sharia product sales in Consumer Banking and SME Banking.

Besides building the service culture for front office employees, the Bank also enhanced the operational service quality at branch offices through the Teller Development Program (Teller DP) and the Operations Development Program (ODP).

HR Profile

At the end of 2016, the number of CIMB Niaga employees was 13,185 compared to 2015 with 13,577 employees. This decline is aligned with the Bank's operational business needs in terms of quantity and quality. The HR profile in 2016 in comparison to 2015 is shown through information tables as follows:

a) Number of Employees by Directorate and Sub Directorate

Directorate	2015	2016
Anti-Fraud Management	15	15
Asset Restructuring & Recovery*	123	0
Commercial Banking	329	251
Compliance, Corporate Affairs & Legal	67	64
Consumer Banking	7,559	7,689
Corporate Banking	154	138
Corporate Client Solutions	21	12
Corporate Strategic Initiatives		8

Directorate	2015	2016
Credit	323	417
Human Resources	275	247
Internal Audit	125	130
Operations & IT	2,148	1,878
Private Banking**	0	0
Risk Management	118	128
Micro, Small & Medium Enterprise	1,473	1,230
Strategy & Finance	394	411
Sharia Banking	68	88
Transaction Banking	290	392
Treasury & Capital Market	95	87
Grand Total	13,577	13,185

*) ARR Unit was gradually merged with Consumer Banking in 2016

***) Private Banking Unit was merged with Consumer Banking since August 2015

b) Number of Employees by Position/Rank

Leveling	2015	2016
Senior Management	180	177
Middle Management	1,452	1,385
Junior Management	7,487	7,276
Non Management	4,458	4,347
Grand Total	13,577	13,185

c) Number of Employees by Work Period

Level	2015	2016
≤ 1	1,214	1,413
> 1 - 5	5,566	4,949
> 5 - 10	2,291	2,442
> 10 - 15	1,346	1,511
> 15	3,160	2,870
Grand Total	13,577	13,185

d) Number of Employees by Age

Age (Year)	2015	2016
< 25	913	991
> 25 - 30	3,110	3,032
> 30 - 35	3,404	3,088
> 35 - 40	2,149	2,327
> 40	4,001	3,747
Grand Total	13,577	13,185

e) Number of Employees by Education

Education	2015	2016
Hingga SMA	1,132	1,086
D1	57	47
D2	23	21
D3	2,382	2,211
D4	6	8
S1	9,484	9,334
S2	492	476
S3	1	2
Grand Total	13,577	13,185

f) Number of Employees by Status

Status	2015	2016
Permanent	12,472	11,862
Temporary/Contract	1,105	1,323
Grand Total	13,577	13,185

g) Number of Employees by Gender

Gender	2015	2016
Male	6,652	6,349
Female	6,925	6,836
Grand Total	13,577	13,185

h) Turnover Rate

Turnover	2015	2016
Employees In	2,070	1,962
Employees Out	3,496	2,354

Equality and Job Opportunity

CIMB Niaga upholds its commitment to provide job opportunities for the best candidates to join and build careers based on the principles of equality, without discrimination, of gender, race, ethnic group, and religion which is aligned with internal and external policies. Within its implementation, CIMB Niaga provides equal opportunities to the best candidates with disabilities. The implementation of the principle of equality is initiated at the process of recruitment, selection, and job placement and includes several factors such as wages, welfare, social security, working conditions, training, and others.

Human Resources

As a form of support from CIMB Niaga towards people with disabilities, CIMB Niaga collaborated with Third Parties to offer job opportunities such as:

Type of Disabilities	Amount	Job	Location
Visually Impaired	48	Telesales Funding Officer	CIMB Niaga Gajah Mada
Hearing Impaired	3	PBO Social Media	CIMB Niaga Gajah Mada



Number of Employees by gender is proof of the implementation of the principle of equality within the Company.

Gender	Dec-15	Dec-16
Male	6,652	6,349
Female	6,925	6,836
Grand Total	13,577	13,185

HR Information System

CIMB Niaga uses an integrated information system to support HR management to increase internal efficiency including the recruitment process, HR management and data administration, payroll activities, and employee training. Moreover, the HR information system is also used to support planning and analysis.

2016 focus in the HR application system was on automation of internal processes to increase of control and efficiency and the improvement of information quality.

Service from the Heart 2016

“Service from the Heart” program was initiated on September 2015. It was meant to help implement one of CIMB Niaga’s 3 (three) critical behaviours, “Go the Extra Mile to Delight the Customer”. This program aimed to educate the employees of the importance of a positive customer experience and of the socialization of “Service from the Heart” to all employees from frontliner, middle office, to the back office.

Anti-Fraud Policy

Throughout 2016, there were 25 fraud cases which involved employees, both permanent and contract. To anticipate this problem, the Bank implemented several anticipatory schemes to:

- Emphasise Anti-Fraud Culture and Awareness to all employees through training programs for new and existing employees, Anti-Fraud campaigns, media email blasts, and internal bulletin media;
- Implement sanctions clearly and unequivocally in the form of termination (PHK) and report to the regulators/Financial Services Authority (OJK), and if necessary, process further by reporting to the law enforcement agency (police);

- Encourage the implementation of policies and procedures with discipline consistent
- Apply “Know Your Employee” through:
 - a) Consistent improvement of supervisor’s monitoring function;
 - b) Implementation of the precautionary principle in the selection and recruitment processes to check the background of each candidate, and;
 - c) Early detection of employee’s suspicious transactions.

2. Interim assessment from the employer (preliminary review),
3. Performance validation with the involved unit, and
4. Performance discussion between the employer and the employee (1-on-1 discussion).

Employee Turnover Levels

Employee turnover levels in 2016 compared to 2015 are as follows:

Turnover Rate	2015	2016
Voluntary Resignation	1,515	1,184
Turnover Rate	10.4%	8.9%

Looking at the table above, it can be concluded that the turnover rate in 2016 was lower than 2015. One of the variables of the turnover in the Company was the implementation of talent management, and structural training and learning programs.

HR Welfare

Performance Assessment

CIMB Niaga’s performance assessment includes evaluation of the key performance indicators (KPI) and skills that are aligned with the Company’s vision, mission, and values. The result of performance assessment is one of the crucial factors in giving performance-based remuneration and promotion to employees. To ensure that performance assessment is fair and objective, below are factors of consideration:

1. Starting from the assessment from the employees (self-assessment),

Remuneration

CIMB Niaga offered various remuneration systems to ensure employee welfare through mandatory remuneration according to applicable law, and non-mandatory remuneration. This remuneration system has become an important aspect which attracts, motivates and retains the best employees in providing qualified human resource. As an organization with a performance-based work culture, the Bank also ensured synergy in developing the remuneration policy and work achievements.

The preparation of this remuneration policy was an inseparable part of the Company’s ability to maintain competition, fairness, and risk-based policies in line with the policy from OJK. To ensure competitiveness of Bank remuneration, the Bank continues to exercise benchmarking through independent surveys.

Improvement of remuneration strategy includes a review of the risk-based remuneration policy, empowerment through implementary systems, and improvement of policies and procedures for applying benefit programs. In addition, analyses of studies and changes to incentive schemes in order to encourage continuity between corporate and business unit strategy were carried out with regard to operational and financial risks.

Human Resources

Retention system designs for talents pivoted on self-development and exposure of key projects or assignments as well as the consistent anchor of positions and competencies. All these are to help retain employees and drive employee's work performance and achievement.

The assessment of the remuneration system and employee welfare is conducted on a regular basis, considering several factors as follows:

- The Company's financial performance,
- Employee performance and competency (meritocracy),
- Remuneration practices prevailing in the market (market competitiveness),
- The principle of feasibility and appropriateness in accordance with the positions, and internal equality.

CIMB Niaga has committed itself to implement a competitive and fair remuneration system, and to ensure that employees will not receive compensation below the standards set by the government.

Career Advancement

Employee career advancement is deliberated and determined based on the following evaluations:

- The employee's capability to successfully handle more important tasks and greater responsibilities.
- Consistency of work performance within the past few years.
- Necessity to fill a job position (vacancy driven) due to a vacant position or job expansion.

Employee and Customer Satisfaction

Employee satisfaction and engagement are continually assessed through the Employee Engagement Survey (EES), and is participated in by all employees, Company-wide. The Participation Rate and the Employee Engagement Index and Sustainable Index rose to 99% in 2016, compared to 98% in 2014. The Survey Index also increased from 91 in 2014 to 92 in 2016.

For 2016, the employee engagement survey was conducted simultaneously, which involved 131 questions, divided into 24 categories: Career Development, Communication, Cost Management, Customer Focus, Empowerment, Leadership, Organization Change, Organization Culture, Risk, Strategy, Direction and Objectives.

Results of the EES survey will be used to assess the Company's performance and identify strengths and weaknesses, to pave a road map for enhancement strategies of the Company.

Industrial Relations

Commitment to Increase Productivity

CIMB Niaga is committed to foster and maintain productive industrial relations, in the form of a healthy and constructive relations system between employees, the Company, and the government (Tripartite), to ensure the protection of rights and interests of all stakeholders involved, as well as the fulfillment of all stakeholders' responsibilities pursuant to applicable law and regulations.

For CIMB Niaga, the end goal of regulating industrial relations is to increase productivity and welfare of employees as well as of the Company. These two goals are inseparable and interconnected, and are influential to each other. Employee wellness and hope for a better future are the basis of optimal work productivity, which is essential for the Bank's productivity as a whole.

The Labour Union is a partner of CIMB Niaga in developing and maintaining harmonious industrial relations within the workplace. Consistent and continuous communication is needed to preserve the mutually beneficial relationship that has been forged thus far. In 2016, CIMB Niaga and the Labour Union were involved in Labour Union Contract negotiations covering the next two contract years.

Program Realizations for Industrial Relations in 2016

CIMB Niaga has conducted numerous meetings, both formal and informal, with the Labour Union to foster and maintain continuous communication. Throughout 2016, ten formal meetings were conducted between CIMB Niaga and the Labour Union, with the intention of creating a harmonious industrial relationship, resulting in a conducive work environment. Up to the end of 2016, there were four Labour Unions in CIMB Niaga, namely:

1. Labour Union of CIMB Niaga Bank of Indonesia – Serikat Pekerja Bank CIMB Niaga Indonesia (SPBCNI),
2. Employee Association Labour Union of CIMB Niaga – Serikat Pekerja Ikatan Karyawan CIMB Niaga (IKCN),
3. Employee Labour Union of CIMB Niaga Bank – Serikat Kerja Karyawan Bank CIMB Niaga (SKKBN), and
4. Association of Niaga Community Labour Union – Serikat Pekerja Ikatan Komunitas Niaga (IKN).

Members of these labour unions are spread throughout the enterprise, at the CIMB Niaga main office as well as at branches throughout Indonesia.

Internal Communications

Internal communication plays an important and strategic role in bolstering the success of the Bank's programs and activities in supporting management policies. Strengthening business transformation attempts to meet challenges and changes, and develop an emotional engagement and connection between employees and among work units. The necessity for an internally and externally integrated platform is paramount to a communication system that effectively and efficiently extends to all employees.

Holding on to principles of openness and transparency, with relevant and accurate, succinct and comprehensible two-way communication and accountability, internal communications at CIMB Niaga aim to mold employees into Company ambassadors. This will ensure the protection of the Company's reputation and prevent it from being tarnished, as well as promoting products and services.

Internal communication within CIMB Niaga has been well established and is bolstered with innovative messaging technologies such as e-newsletter email blasts, CIMBNET, SMS blast, computer wallpaper, and the Digital Media Service TV Channel. This last format is being continually developed in the form of WhatsApp, Mobile Application, and others.

Innovation from the Heart and A Better CIMB (ABC) are massive socialization campaigns, executed in cooperation with all business units, as an effort to internalise CIMB Niaga values in all employees.

CIMB Niaga Club (CNC)

CIMB Niaga Club (CNC) is an informal employee social club that organises outside office hours activities. Employees can showcase their hobbies and creativities through sports, arts, social activities, and spirituality. All activities are intended to promote a work – life balance, in order to enhance work productivity and dedication.

The spirit of fellowship, kinship, sportsmanship, and competitiveness to excel is the motto of CNC. The feeling of comradery and kinship among employees when participating in club activities will not only boost employee morale but also increase CIMB Niaga's reputation – through regional, territorial, and national events.

Human Resources

Activities that CNC accomplished in 2016 are as follows:

1. At the request of the CEO, on February 14, 2016, the first ever Family Gatherings were organised simultaneously in five areas: West Java, Jabodetabek, Central Java, East Java, and Eastern Indonesia. The Jabodetabek event was held at Dunia Fantasi – Taman Impian Jaya Ancol.
2. The CNC Runners community was formed on March 6, 2016. Their first event was the Sentul Marathon, on March 27, 2016, and was honored by the participation of Group CEO Mr. Tengku Dato' Sri Zafrul Aziz.
3. On April 6, 2016, the Jakarta area CNC organised Christian Spiritual Transformation and Character Development in commemoration of Easter, which was participated in by 100 employees.
4. In cooperation with the Indonesian Red Cross (PMI), CNC organised blood drives at two locations on May 12, 2016: Sentraya – Blok M and Griya Niaga Bintaro. This successfully gathered more than 400 donors.
5. To commemorate the month of Ramadhan, on June 25 – 26, 2016, CNC hosted Ramadhan Spiritual Quotient Training (RSQT) simultaneously in six areas, which was participated in by 250 employees.
6. On July 19, 2016, CNC officers for the Jakarta Area were elected for the period of 2016 – 2018.
7. First Aid Training was conducted on July 22 – 23, 2016 to implement the MOU between Red Cross and CNC. This event was done to ensure the workplace had employees who could perform first aid in workplace emergencies. This training was conducted theoretically and practically. The 50 participants that were present received certification from The Red Cross.
8. On August 23, 2016, a blood drive was organised at the CIMB Niaga Training Center, Mimika – Papua, 3rd floor. It was participated in by CIMB Niaga customers and the general community around Mimika. 75 blood bags were donated to the Mimika Regional Hospital (RSUD).
9. A joint event between CNC and HR Benefit and Service with Bethsaida Hospital, an on-site general medical check-up was carried out at Graha CIMB Niaga, floor M, on September 8, 2016. 50 employees attended this event.
10. In celebration of Hari Raya Idul Adha 1437H, on September 12, 2016, the Eastern Indonesia area CNC organised qurban animals at the Ahmad Yani – Makassar branch.
11. On September 22, 2016, CNC in cooperation with Community Development Group of the CSR PT Bank CIMB Niaga Tbk donated two laptop units to Yayasan Sahabat Pulau in order to contribute to the development of Rumah Baca Digital (Digital Community Center) for the children of Selayar Island, South Sulawesi.
12. On October 20, 2016, CNC officers for the Sumatra Area were elected for the period of 2016 – 2018.
13. CNC with HR Benefit & Learning & Development organised Health Talk in Bintaro, on November 30, 2016, which was participated in by employees at the Bintaro branch.
14. On December 1, 2016, CNC in cooperation with PMI organised blood drives at two locations: Graha CIMB Niaga – Sudirman and Griya Niaga 2 – Bintaro.
15. Located at Jaya Ancol Bowling Center on December 22, 2016, the CNC bowling community participated in a bowling tournament organised by IKA UII Jakarta.
16. Officers of the Sumatra Area CNC donated funds from the PEDULI ACEH campaign on December 22, 2016. The funds were collected from employees of the Sumatra Area CNC, which amounted to Rp12,552,300, transferred to CIMB NIAGA PEDULI bank account, and was donated to the victims of the Aceh earthquake.

Realization of the Internal Communication Program

Realization of the internal communication program throughout 2016 covered:

- HR Info
- Gallery
- CEO message
- Internal news.

Other Internal Communication Program

The following were the Company's internal communication programs for 2016:

Channel	Purpose
CEO Hotline: Employee aspirations, sent to the CEO Hotline through SMS, concerning human resources, business, and other issues	One of the means of communication between employees and management, with the goal of Company growth, adherence to, and improvement in service quality as well as human resources
CIMBNET: Internal Company news updates concerning management policies, President Commissioner's Blog, and new products information that can be read through the CIMB Niaga Net portal	On-line up to date and factual news outlet for employees
GALLERY: Presentation of Company events, social activities, awards presentation, external awards acceptance, news from branches, news from business units (products, promotions), information technology news, and others	Up to date and factual news for the employees using e-newsletter
CIMB Niaga News: This quarterly magazine is distributed to employees, Board of Commissioners, Directors, Senior Officers, and CIMB Group. The magazine's motto is communication and education. 3,500 magazines are printed and distributed. Continual improvements are made with respect to news quality, linguistic structure, and layout to improve readership and attractiveness	To spread information concerning all activities, policies, and aspirations to ensure the information is understood equally by all CIMB branches through regular magazines
Senior Management Walkabout: Road show conducted by management to survey all branch areas throughout Indonesia, in conjunction with other programs such as Halal bi Halal, Gema Natal and other important events	The Senior Management Walkabout is to establish face-to-face communication between employees and management, to present the latest information about the Company and its accomplishments, as well as to listen to employee aspirations
Safari Ramadhan: Road show conducted by management to survey all branch areas throughout Indonesia, in conjunction with other programs such as Halal bi Halal, Gema Natal and other important events.	The Safari Ramadhan Walkabout is to establish face to face communication between employees and management, to present the latest information about the Company and its accomplishments, as well as to listen to employee aspirations.

Focus and Strategic Human Resources Plan for 2017

Four Main Initiatives

The challenging national macro-economic conditions and business targets of 2017 require the support of human resources both in quality and quantity. Fulfillment of the need for quality human resources will require its own attention, considering the increasing talent war within the banking, financial, and other business sectors.

The Company has made tremendous efforts in re-evaluating the organization and in optimizing available human resources, whether through continual talent management, training programs, and employee professional development while adhering to the business strategies.

To meet these challenges, four main initiatives from the 8 Human Capital Roadmaps were established, and will be executed by CIMB Niaga Human Resources in 2017. The main theme will be "Forward", and will cover the following:

Human Resources

HR Automation

In accordance with the digital banking strategy, HR system development will be prioritised in 2017. The HR application system development will focus on automation of internal processes, increasing efficiency and contract, and increasing information quality for analysis and supporting HR programs. The implementation of employee training requests will be done simultaneously through the HR system. In addition, employee self-service programs will be developed to facilitate requests and employee transfers through the system.

Grow Our Own Talent

In meeting the challenging business goals of 2017, HR support is essential both in quantity and quality. One HR priority in 2017 is to support business growth through Internal Mobility and Internal Succession programs.

To augment those programs, CIMB Niaga will continuously implement future leaders' development and succession planning through the Complete Banker program as well as fulfill the needs of competent specialists in certain work areas or work units through Crash Development Programs.

Additionally, the Bank will continue to conduct the Talent Review Council (TRC) to identify talented employees for critical positions and employees entering retirement age will be the main priority for the Bank in developing a structured talent mobility plan. The Bank will also establish a career development model for every organizational unit as a guide for employees to effectively plan their career trajectory. Through this career trajectory model, employees will be able to understand competencies required for certain positions and how to devise an action plan.

Process Improvement

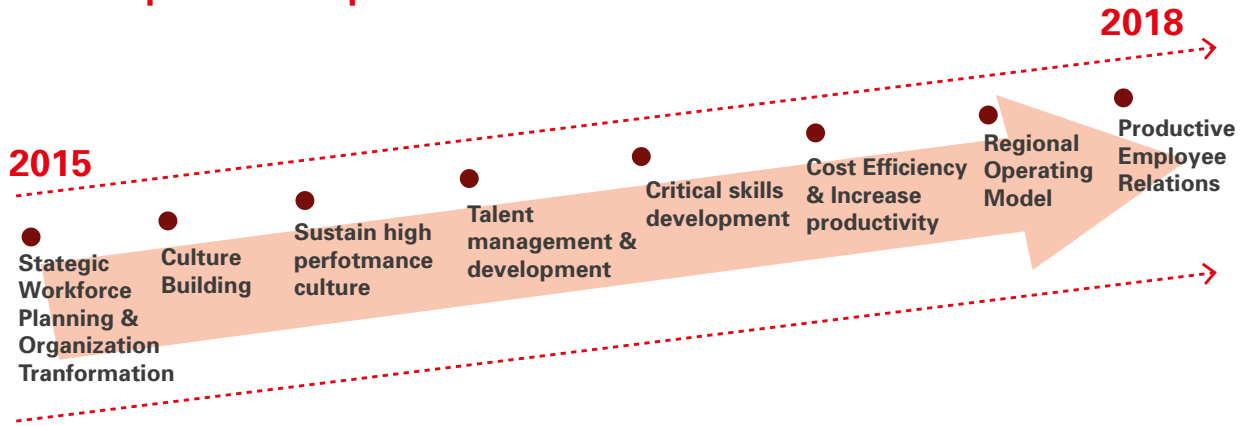
Efficiency and effectiveness improvement for the operational services of HR in 2017 will focus on business process improvements which are more efficient, lower in risks, and quicker in turn around time, in the hope of improving services for employees.

In 2017, CIMB Niaga will also continue to evaluate organizational effectiveness periodically, in accordance with the established organizational guide. The Bank places great emphasis on effectiveness and efficiency, which will be reflected in the organization and its employee's productivity. The Company will continue to analyze, evaluate positions, and update job descriptions following any changes, including changes that improve upon the workflow of the organization.

Culture Building

The Company will continuously raise the risk-awareness culture and introduce a more intensive and structured programmes. Additionally, the Company will continue to implement ABC culture by activating ABC cells within the main office and other work units, increase employee enthusiasm for the corporate culture through interactive communication, and inject ABC in various Bank initiatives.

Roadmap Human Capital



CIMB Niaga believes that optimal business growth can be achieved through the harmony of strategic growth in all aspects of the Company, including its HR element. CIMB Niaga has developed a long term HR management plan in the form of a Human Capital Roadmap, which outlines the stages, priorities, and periodic HR development focus. This road map contains eight main priorities, within the period of 2015 to 2018. These priorities are Strategic Workforce Planning & Organization Transformation, Culture Building, Sustain High Performance Culture, Talent Management & Development, Critical Skills Development, Cost Efficiency & Increase in Productivity, Regional Operating Model, and Productive Employee Relations.

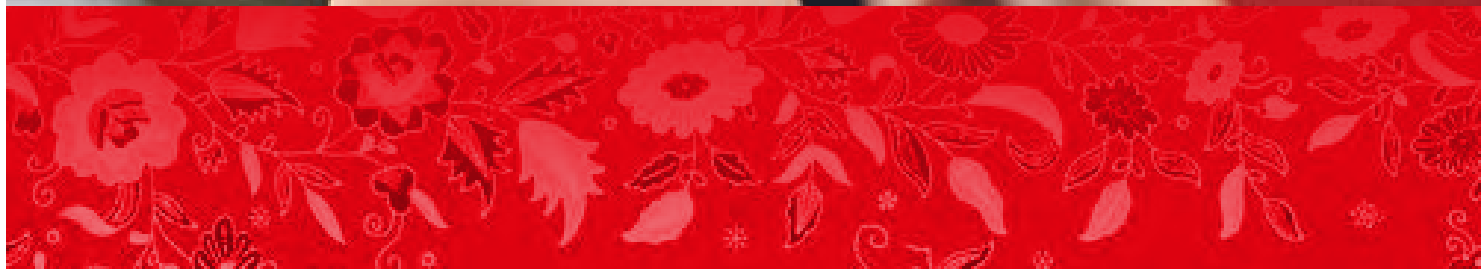


Amanda Christie Muliawan
TCB Batch 11, Treasury and Capital Market Directorate

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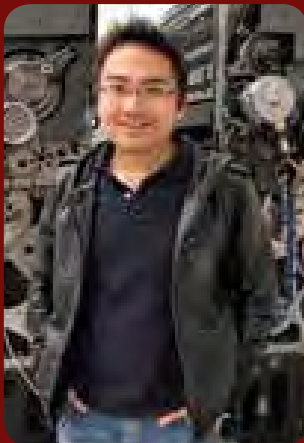
Taking part in The Complete Banker (TCB) program was the best decision I have ever made in advancing my career. During my time in TCB, I obtained a lot of knowledge regarding banking industry in the classroom, on-the-job training, and real challenging projects. The opportunity to receive mentoring and coaching from superiors was very comprehensive. This program really gave me the chance to improve myself as an individual, both personally and professionally. TCB program is an excellent program for advancing my career as a professional banker.

◎ Supporting Business Review



Operations & Information Technology

CIMB Niaga has consistently identified changes required within existing business procedures. The implementation of 1P streamlines processes, creates cost efficiencies and increases employee productivity. Ultimately this will support more efficient and effective business management, so as to facilitate the creation and innovation of new products, business processes and better services.



Kevin Hardjana
CEO PT Hanata Pratama

.....

"I've been a customer of CIMB Niaga Digital Lounge since 2014. My experience in opening a savings account with CIMB Niaga Digital Lounge was unbelievably quick; it took only 10 to 15 minutes. Later on, I became aware that the products, features and systems in CIMB Niaga Branchless Digital Lounge were very innovative; this as one of the things that attracted me to open a saving account at CIMB Niaga Digital Lounge. In my opinion, CIMB Niaga Digital Lounge has distinctive advantages over other banks: strategic location in large shopping malls, daily opening hours until 9 pm that facilitates banking transactions, and attractive trendy branch office design."

"In my opinion, CIMB Niaga Digital Lounge is more than sufficient for all private banking transaction requirements, with cash deposit and cash withdraw processes made easy, and conveniently located throughout large shopping malls makes it very accessible in time of urgent needs."

"A very memorable experience happened to me when I attended a F1 Singapore package auction program in 2015; at that time I received an email regarding the anniversary invitation offer, and I immediately took part in the auction program. It was unexpected that the bidding process would be very exciting; and to my surprise I won the F1 Singapore package bid."

"I do hope that CIMB Niaga Digital Lounge will continue to grow and expand well into the future with more new innovative products and services as it was when initially launched in the banking industry."

Operations & Information Technology

Operations

Operational Policy

CIMB Niaga continues to implement policies and strategic initiatives, which are integrated into business operations in order to anticipate challenges and customer needs for quality products and banking services. On an ongoing basis, CIMB Niaga creates innovations and operational improvements in order to provide a memorable banking experience for all of its customers.

CIMB Niaga, through its Operational Sub Directorate manages and develops business operations. Operation Sub Directorate is assigned to support the Bank's business plan by ensuring sustainable support for the business units challenge to meet stakeholders' expectation. Operation Sub Directorate is also responsible for delivering continuous improvements in the processes and constantly innovating to optimize work productivity and quality. Operation Sub Directorate is also responsible for controlling operating expenses to achieve adequate operational efficiency and control.

In managing and mitigating risks through the Operational Sub Directorate, CIMB Niaga reaffirms that customers are required to be present during the processes of account opening, monitoring of final reconciliation process at the end of the day, and updating policies and procedures. In addition, continuous process improvements by Operational Sub Directorate are performed at all times so as to create a more efficient, clear and comprehensive business model. Each employees of Operational Sub Directorate must realize the importance of doing the job right on the first occasions.

In terms of human resources, every leader has been consistently equipped with better coaching skills, monitoring skills and awareness of the need to prepare their successor/replacement. CIMB Niaga is also aware of the importance of discipline during the escalation of problems and the appropriate resolution of significant problems.

Operational Strategy

CIMB Niaga continues the initiatives already initiated in previous years, particularly those required after the

implementation of the new 1P core banking system in January 2016. The 1P Core Banking System is a core system that connects all systems in CIMB Niaga, ensuring that the Operational Sub Directorate stays focused on changes in the processes and work flows among all units of the Company.

The Operational Sub Directorate has at all times identified changes required within existing business procedures and has reviewed the implementation of 1P, which impacts process, creates cost efficiencies and increases productivity of employees in the Operational Division.

Other strategies executed by the Operational Sub Directorate to support of CIMB Niaga business performance and control operating expenses are as follows:

- Optimizing Workspace and the need for new hires
- Reviewing recurring, regular expenses
- Identifying cost cutting opportunities for branch operations
- Conducting regular reviews to create more effective and efficient business process

In the future, the Operational Sub Directorate will continue to support the Bank to achieve more efficient and effective business management, as well as to facilitate the creation and innovation of new products, business processes and better services.

Operational Work Program

Several work program activities undertaken by Operational Sub Directorate in 2016 include two major projects from Bank Indonesia, which are the implementation SKN Generation II and RTGS-S4 Generation II. For these projects, the Operational Sub Directorate actively participates in the focus groups organized by Bank Indonesia to ensures that the implementation of SKN in CIMB Niaga proceeds smoothly and successfully completed. The Operational Sub Directorate also supports the work program of Risk Management division with the establishment of Risk Control Unit.

Other work programs conducted by the Operations Sub Directorate in 2016 are as follows:

- Implementation of Rec7 as a tool to support reconciliation

- Centralized Storage of loan documents
- Optimization and monitoring of available cash at the end of the day
- Implementation and socialization related to the basic control process
- Re-organization of Operation executives at Regional Offices
- Implementation of the Operational Staff Development Program for the purpose of preparing successors for the Operational Division through Operation Development Program (ODP)

In the implementation of the 1P core banking system, Operational Sub Directorate plays an important role in the design, testing, training in the operation and procedures of the new system, and implementing the system in early 2016.

Awards

The awards received by CIMB Niaga Operational Sub Directorate are as follows:

- Runner-up for the DHN reporting of Bank Book 3 from Bank Indonesia.
- Recognition from Bank Indonesia for its active participation in exchanging small cash during Ramadan.
- STP Award by BNY Mellon for Payment Rate above 93%

Plans for 2017

In 2017, to provide operational performance support for CIMB Niaga in an effective and efficient manner, the Operational Sub Directorate will implement the following plans and focus:

- Continuing the review of Operational Business Organization at the Bank's branches
- Integrating the process of Custody & Middle Office from Business Units into a unit in Operations
- Transferring the Loan Advice to Loan Statement
- Implementing new applications to support the storage of documents (New DMS)

Information Technology

CIMB Niaga is aware that the development of Information Technology and Information Systems (IT) allows CIMB Niaga to benefit from and to improve the efficiency of its operational activities and the quality of

service to customers, and to minimize risk exposure. Sustainable IT development is a powerful enabler of effective risk management system implementation.

In terms of IT applications, CIMB Niaga has become a leader in digital banking initiatives. These efforts are based on the premise that competition could only be won by providing customers with fast, accurate, accessible and secure services supporting their transaction needs, and by being a Company that places a high value on all stakeholders.

CIMB Niaga continues to pursue its strategy to be the leading digital banking service provider in Indonesia by managing and developing a structured and effective approach to deliver IT services in accordance with the customers' expected standards and needs.

IT services are functioning as a business enabler, by utilizing technology in an efficient, timely and cost effective manner to produce high quality, reliable, and secure banking products and services. The purposes of IT development in CIMB Niaga include:

- Supporting the Bank's management in a strategic manner
- Providing and developing efficient and effective business processes by considering alignment with the Bank's goals
- Ensuring a robust and comprehensive IT risk management process
- Ensuring the provision of information technology-based quality services that are reliable and innovative
- Supporting and serving the business as a driving force for the Bank's business development

2016 Focus and Strategic Policies in Information Technology Development

IT strategic focus in 2016 was the implementation of the new core banking system, 1P We Are One Project. This system represents a strategic initiative undertaken to integrate all CIMB Niaga and subsidiary IT systems. The goal was to improve customer service by simplifying the process, providing a single customer view, accelerating and standardizing better operations in conventional and sharia banking. Through the 1Platform project, Limitations in product

Operations & Information Technology

development/modification with the old core banking have been resolved and CIMB Niaga is now ready to evolve faster to accommodate business growth and business competition.

Under the big bang strategy, in 2016 CIMB Niaga implemented a new core banking system for all branches across three different time zones simultaneously. The resulting core banking system has been tested and successfully enabled CIMB Niaga to respond to business needs with a prompt response capability.

In addition, the Bank has also expanded its digital banking services with an emphasis on branchless banking, with enhanced customer experience, digital channels (digital sales enablement) sales process and upgraded mobile banking system capabilities. Other new customer services that have been offered include online initial deposit of Haji Travel Expenses (BPIH) and development of a second generation State Revenue Module (MPN).

In terms of risk management, CIMB Niaga, through the Directorate of Information & Technology has been generated automated reporting for regulators, updated the Debtor Information System, and applied PINPAD at customer service points for better data security. Credit card services have also been developed by offering the JCB card and implement Paywave technology (contactless). Cooperation with KSEI has also been further enhanced by launching a co-branded KSEI ATM card.

Work Program in 2016

IT major work programs undertaken by CIMB Niaga in 2016 included "Go Live" implementation of the core banking project through 1P project, development of IT applications based on the capabilities of the new 1Platform project related to Account Opening, Single Customer View, New Product Offering, Limits and Collateral, Credit Checking, and Loan Application.

Integration of the Sharia business unit through the concept of Dual Banking Leverage Model (DBLM) was implemented in 2016 due to the readiness of the new core banking system that enables strong support for development of Islamic banking products. In addition,

1Platform project also enables the development of other systems connected to the core banking system that further strengthens CIMB Niaga's aspiration to become the leading digital bank.

In addition to service delivery acceleration and improvement, the project also includes the development of new core banking applications, preparation and integration of surrounding systems and improvements of IT infrastructure at Head Office and Branch offices to ensure compatibility and readiness of integration with the new core system and enhancement in network device, hardware and software used by front-liners, back office and units at Head Office.

With the new core banking system, previous limitations impacting the development of new products or modification of existing products could be resolved and new product development also modification for existing product can be done faster.

Product Support Development

CIMB Niaga develop program to support the launching of new banking product/service through IT. In 2016, CIMB Niaga launched several IT-based products and services to support the efficiency and effectiveness of operations and services to all customers. IT development is always aligned with Business direction and prioritize on strategic aspects, as revenue generator and addresses the regulations issued by the regulators for conventional and sharia banking.

In 2016, the development of IT applications that align with the 1P We are One include support for:

- CASA (Current Account and Savings Account);
- Loans;
- Customer Information File (CIF); and
- Other support systems, such as supporting systems for ATM/Switching, the system used for branch services (Branch Delivery System & e-Touch Point/ETP), e-channel based system services, and the Product Management System.

Meanwhile, IT delivered applications supporting the implementation of products and services related to payment system such as:

- Contactless Card (Paywave);
- Mobile EDC (MPOS);
- Virtual Card Number;
- E2Pay (Online Payment Gateway Switching);
- Internet Payment Gateway; and
- ReKpon Payment (Mobile Account).

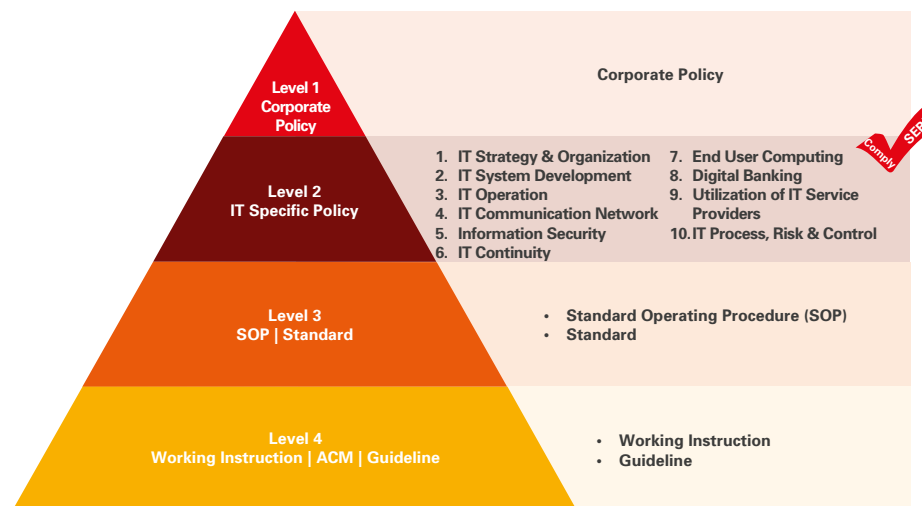
CIMB Niaga has also contributed in delivering enhanced IT capabilities to CIMB Group through Digital Sales Enablement initiative development as part of the Digital Channel aimed to utilize Telesales and Call

Center in support of some retail banking services. In addition, CIMB Niaga developed and implemented the ICRES (Internal Credit Rating System) to meet the needs of analysis, monitoring and reporting during the rating process.

Information Technology Management

The rapidly changing dynamics of the banking industry, coupled with the increasing complex needs of customers have driven CIMB Niaga to deliver IT solutions that reach out to all business elements and to provide an effective, efficient, and secure operating system. IT development and management in CIMB Niaga should also be able to ensure its IT functions are operating properly and complying with the prevailing rules and regulations.

CIMB Niaga has implemented IT governance within all business processes in the Bank. IT Governance in CIMB Niaga has been continuously improved in terms of its policy and procedure by adopting OJK and Bank Indonesia regulations, government regulations, also International Best Practice to mitigate new risks and threats based on technological developments. Sub Directorate of IT plays a key role as a business enabler, maintaining its own scope of work covering all business elements within the Bank to provide an effective, efficient, and secure operating system. IT management ensures that IT functions are operating correctly and comply with the prevailing rules and regulations. Accordingly, the Bank has adopted an IT Governance framework as follows:



In addition, the Bank has also implemented project governance in the development of new products or modification of existing products. All projects are required to comply with the Project Management Cycle, which includes the following stages:

- Preparation of user requirements, project organization, selection of solutions, vendor selection and the setting up the project schedule.
- Development of the product by the related vendor and/or IT team.
- System Integration Test (SIT).

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- d. User Acceptance Test (UAT)
- e. Delivery of the products that already pass the SIT and UAT phase to the Data Center to be later operated by the user ("live")
- f. Post-Implementation Review (PIR), held 6-12 months after the "go-live" date to assess whether the new product has met the pre-established targets.

In 2016, the major accomplishment was the successful implementation of 1 Platform We are One project in accordance with the implementation schedule of 20 months, starting on 17 January 2016. CIMB Niaga has adopted the new core banking system simultaneously in all branches across three different time zones.

The Bank has also continued to implement independent monitoring within different lines in TI Sub Directorate. Through SHARP (Self-Assessment Program Review), which has been conducted since 2011, this activity has been developed in IT division from 5 to 51 divisions and become a culture, therefore control and independent risk understanding will occur continuously.

Operations & Information Technology Human Resources

As an important factor in performance growth, the Bank continuously improve the competence and quality of IT human resources. Internal human resources in IT Directorate have technical competence in IT scope of services encompassing core banking, e-banking/digital banking, branch delivery system, and others. CIMB Niaga also constantly update the knowledge and skills of its human resources in IT by providing training materials tailored to its business needs. The trainings are held internally, externally, or inclusively during development project system and new application.

After the successful implementation of 1Platform in early 2016, the Directorate of Operations & IT in collaboration with the Directorate of HR held trainings pertaining the key programs designed to develop personnel of Operations & IT directorate to gain knowledge and needs in dynamic business world. This collaboration is expected to support employee career development. These training programs not only covered the materials related to the employee tasks but also enriched the current basic knowledge level of the team.

In 2016, CIMB Niaga held human resources trainings in operational and Information Technology by delivering some basic training modules. The modules were prepared for the employees of Sub Directorate of Operations called Branch/CBO/LODS Operations Program (BOP) and for the employees of Sub Directorate of IT called Fundamentals IT Program (FIT). BOP consists of Induction programs (Anti Money Laundering, Operational Risk, Code of Conduct, Compliance, IT Security, Anti-Fraud, etc.), Graphonomy, Funding Product, Lending Product, Trade Product & Treasury, and Payment & Legal. While FIT program consists of Induction program (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, Databases, Data Center Operations, Architecture), and Problem Solving & Service Excellence.

Qualified young employees are developed through Operations Development Program (ODP) which prepared them to participate, grow and develop together. Whereas to enhance and develop managerial leadership skills, the Bank provides special programs related to leadership based on the matrix.

The following training programs have commenced in stages:

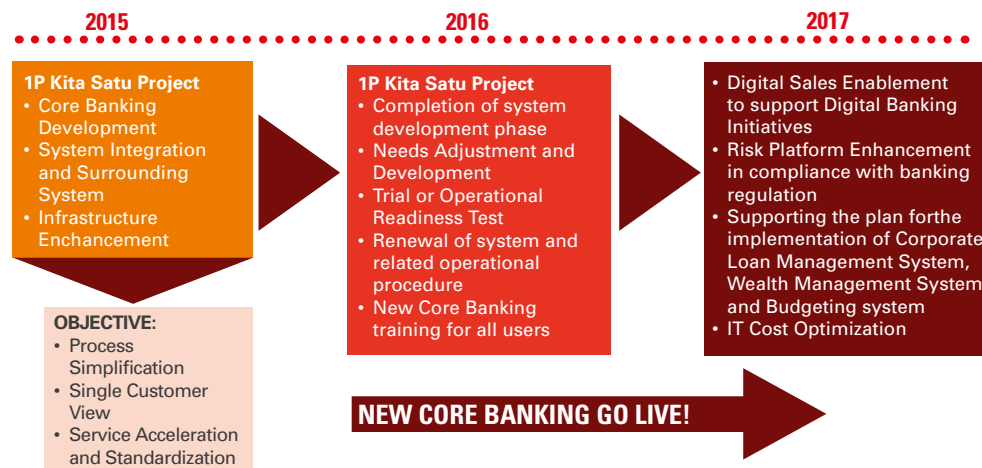
- BOP kick off meeting was held on 20 August 2016 with training provided for 781 employees of Sub Directorate of Operations in 8 cities (Jakarta, Bandung, Yogyakarta, Surabaya, Medan, Makassar, Jayapura and Bali)
- BOP will resume in 2017 - 2018 by conducting 54 training sessions.
- FIT Kick off meeting will be held on 4 March 2017 and subsequently the trainings will be rolled out to 525 employees of the Sub Directorate of IT in 2017 and 2018 in 58 training sessions.
- Leadership Program will start to commence in 2017.

Road Map & Strategy of Information Technology until 2017

CIMB Niaga maintains the Strategic Information Technology Plan (IT Strategic Plan/ITSP) to support the Bank's strategy business plan for period 2015-2017

and to meet the requirements set forth in BI regulation No. 9/15/PBI/2007 regarding the Implementation of Risk Management in the Utilization of Information Technology by Commercial Banks.

Information Technology Strategic Plan 2015 - 2017



Specifically, in 2017 IT Unit in CIMB Niaga will consistently provide quality service with emphasis on the following initiatives:

1. Continue the implementation of post 1P project to complete the new Core Banking with adjustments to requirements and enhancements to consistently provide optimal and quality IT service with an emphasis on reliability and integrity of the system.
2. Support business initiatives to expand digital banking services with an emphasis on branchless banking, customer experience and sales process on digital channels (digital sales enablement) and upgrade the mobile banking system.
3. Continue the initiative of improving the ability of IT systems and infrastructure to support the dynamic growth of business needs by renewing Data Center capabilities in anticipation evolving business needs over the next 15 years.
4. Support Finance business unit continue the improvement of data governance, improve data integration capability from various source systems, improve the quality and integrity of data through Data Warehouse data management.
5. Together with respective Business Unit, continue Bank's initiatives to adjust regulations, policies, or national and international banking regulations. These include preparing the system for the migration of debit cards to the National Standard for Chip Card Specification (NSICCS), credit risk system implementation in line with the implementation of IRB Basel II, liquidity risk calculation system based on Basel III framework, and the development of the second generation of the National Clearing system.
6. Improve and implement enhancements to the project governance cycle in a comprehensive and consistent manner to ensure that the projects being implemented have undertaken an adequate review process to align the changes with the organizational business strategy and to ensure that the implementation activities are supportive of established organizational rules.

Corporate Governance Report



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462	Transparency of the Bank's Financial and Non-Financial Conditions	474	Integrated Corporate Governance Report
462	Share Buybacks and Bond Buybacks	486	Sharia Business Unit Corporate Governance Report
463	Corporate Culture	493	Bad Corporate Governance Practices
463	Exposure to Related Parties	493	Statement on Implementation of Good Corporate Governance Principles
464	Customer Protection Policy		
464	Anti-Corruption Policy		
465	Protection of Creditor Rights		
465	Dividend Policy		
466	Conflict Management Policy (including Insider Trading)		

◎ Corporate Governance Report



CIMB Niaga was awarded “The Best in Financial Sector” and named as one of the Top 50 Public Listed Companies in Indonesia during “The 8th Corporate Governance Conference and Awards” organised by IICD at Hotel Indonesia Kempinski, Jakarta.

GCG Self-assessment Results Position: December 2016		
Entity	Rating	Rating Description
CIMB NIAGA (Individual)	2	Good
CNAF	2	Good
Consolidated	2	GOOD

Corporate Governance Implementation in the Bank

Bank CIMB Niaga realises that implementation of Corporate Governance is no longer a necessity, but is instead a major foundation to run a business. By good governance management, the Bank can improve the quality of decision-making, perform sound banking activities, maintain customer and public trust, and play its intermediary role in the economy of Indonesia.

Good Corporate Governance (GCG) can be depicted in analogy as the steering of a ship in the proper way. The proper way means in an accurate, right, and careful manner, emphasizing good values. GCG is doing the right thing in the right way, at the right time and by the right people. To implement GCG, the Bank refers to the five principles of GCG, namely Transparency, Accountability, Responsibility, Independence, and Fairness. GCG is built on solid integrity, so that its principles can be implemented at all levels of the organisation, and the activities in CIMB Niaga can be conducted consistently and sustainably.

In its journey of more than 60 years, CIMB Niaga has consistently applied the GCG principles to maintain harmony and balance between the interests of the Bank and its stakeholders to achieve optimal performance. The implementation of Good Corporate Governance refers to four pillars, namely Governance Commitment, Governance Structure, Governance Process and Governance Outcome, that represent CIMB Niaga's accountability to stakeholders, including customers, employees, stakeholders and society.

Along with the increased complexity in organisations and the banking business, as well as developments in banking products and services, the good governance practices of policy, implementation, and monitoring will be continuously improved to deliver the best results. The governance structure in CIMB Niaga was formally approved in 2011 in the GCG Charter, Board of Commissioners (BoC) Charter, Board of Directors (BoD) Charter, Committee Charters and Code of Conduct.

Purpose of GCG

The consistent application of Good Corporate Governance principles through the 4 (four) governance systems will provide benefits for the Bank to:

1. Establish a foundation for the Bank's long-term development.
2. Strengthen the Bank's image.
3. Improve the Bank's competitiveness.
4. Increase investor trust in the Bank.
5. Increase the share value of the Bank.

CIMB Niaga is realizing that the sustainability of the Bank is not only measured by financial performance and increasing profits, but also by its internal performance, which includes ethics and Good Corporate Governance. In line with one of the Bank's Core Values, which is Customer Centric, CIMB Niaga is aiming to become the best bank in Indonesia. To reach its goal, CIMB Niaga performs with the spirit to serve customers at all times with high priority in all business activities by providing innovative solutions through its products, processes and services.

In line with the brand promise of CIMB Niaga in 2017, "Forward" has been adapted from "Innovation from the Heart", launched in 2015 with the spotlight on the similar spirit. The "Forward" brand promise, which will also be implemented at regional levels, is closely linked to the implementation of Good Corporate Governance, whereby "Forward" focuses on the role of CIMB Niaga to provide the best service at all times in support of customer throughout the banking products life cycles, yet firmly grounded in the Good Corporate Governance framework.

Good Corporate Governance Guidelines

CIMB Niaga has established its own Good Corporate Governance Manual which refers to:

- OJK Regulation No. 55/POJK.03/2016 dated 7 December 2016 concerning on Implementation of Corporate Governance for Commercial Banks;
- OJK Regulation No. 29/POJK.04/2016 dated 29 July 2016 concerning on Annual Report of Issuers or Listed Companies;
- BI Circular Letter No. 15/15/DPNP dated 29 April 2013 concerning on Implementation of GCG for Commercial Banks;
- Indonesia Corporate Governance Roadmap;
- OJK Regulation No.21/POJK.04/2015 dated 16 November 2015 concerning on Implementation of GCG for Listed Companies;
- OJK Circular Letter No.32/SEOJK.04/2015 dated 17 November 2015 concerning on GCG Guidelines for Listed Companies;
- OJK Circular Letter No.30/SEOJK.04/2016 dated 3 August 2016 concerning on Type and Content of Issuer or Public Company Annual Reports;
- ASEAN Corporate Governance (CG) Scorecard;
- The Articles of Association and General Meeting of Shareholders resolutions;
- BoC and/or BoD decisions;
- Internal Regulations (Employment Guidelines, Code of Ethics, Standard Operating Procedures).

Periodically, CIMB Niaga reviews and evaluates the comprehensiveness and updates GCG policy and procedure to ensure that such provisions are relevant to and in alignment with current organisational conditions, corporate strategies, and prevailing rules and regulations.

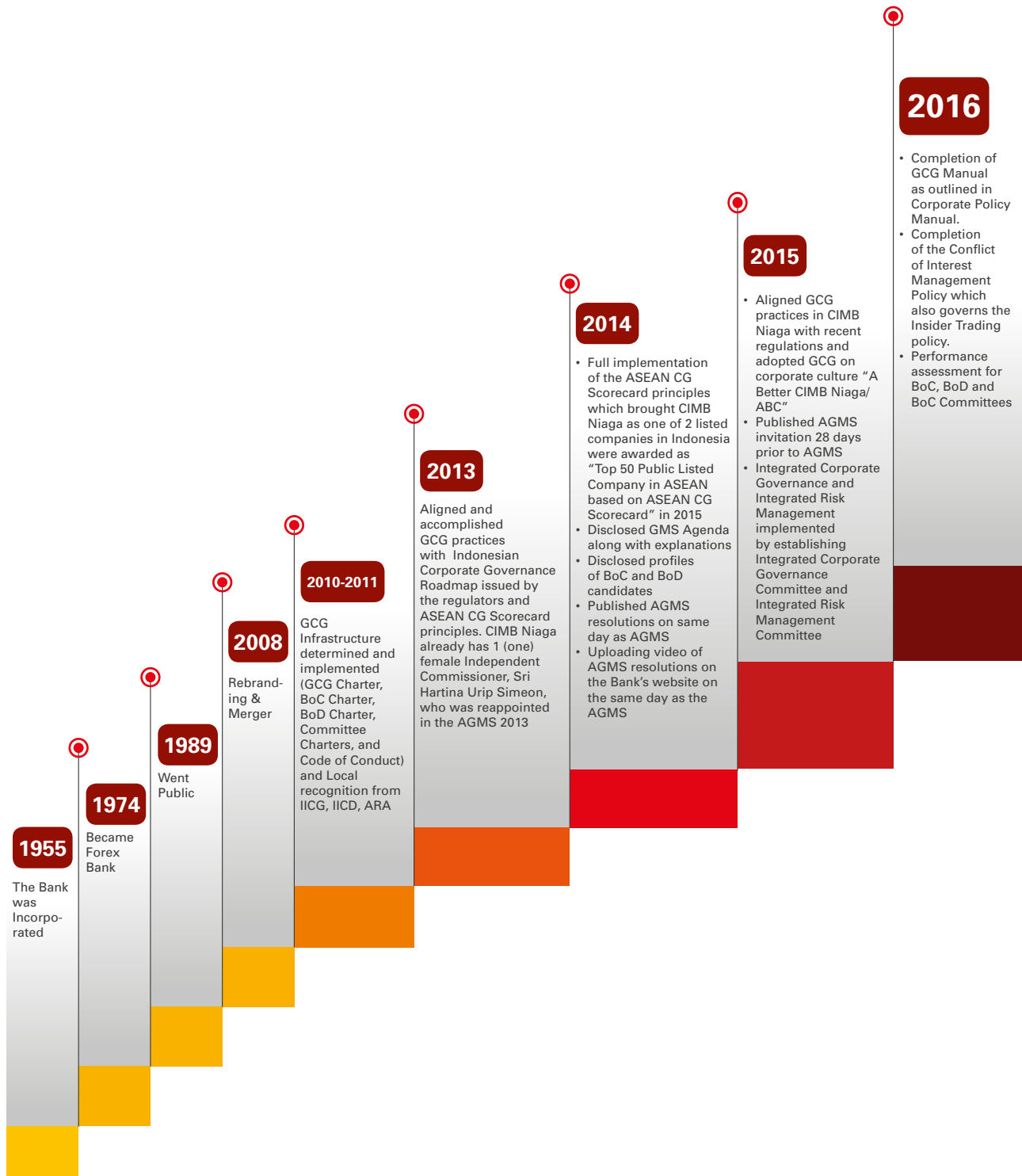
GCG guidelines are governed by the Corporate Policy Manual, which serves as the highest ranking policy at CIMB Niaga. As stated in the Corporate Policy Manual, Good Corporate Governance is implemented based on the principles of Transparency, Accountability, Responsibility, Independence and Fairness (TARIF) as follows:

- a. Disclosure of General Meeting of Shareholders (GMS) Agenda along with accompanying details for each agenda item and profiles of BoC and BoD candidates.
- b. Disclosure of GMS resolutions made on the same day as completion of the GMS meeting.
- c. Refinement of GCG Manual, incorporated into the Corporate Policy Manual, which serves as the main reference for all other Bank policies.
- d. Bank Analyst Meetings held as physical meetings or conference calls, by distributing press releases to the media and by holding press conferences on a quarterly basis as a means to deliver information to stakeholders.
- e. Conducting evaluation of BoC, BoC Committees and BoD and BoC Committee at the end of the year.
- f. Information disclosure which includes financial statements, Annual Report, realisation of proceeds from public offering, bond-related reports and other matters in accordance with the prevailing OJK and IDX regulations, through the websites of IDXNet, SPE OJK and the Bank's website.

Corporate Commitment to Good Corporate Governance is outlined in the Vision, Mission, Core Values, Code of Conduct, Corporate Policy Manual, as well as best practices in Good Corporate Governance Charter and Working Instructions, and the Whistleblowing System. Such commitment is communicated to all sections and levels of the Bank.

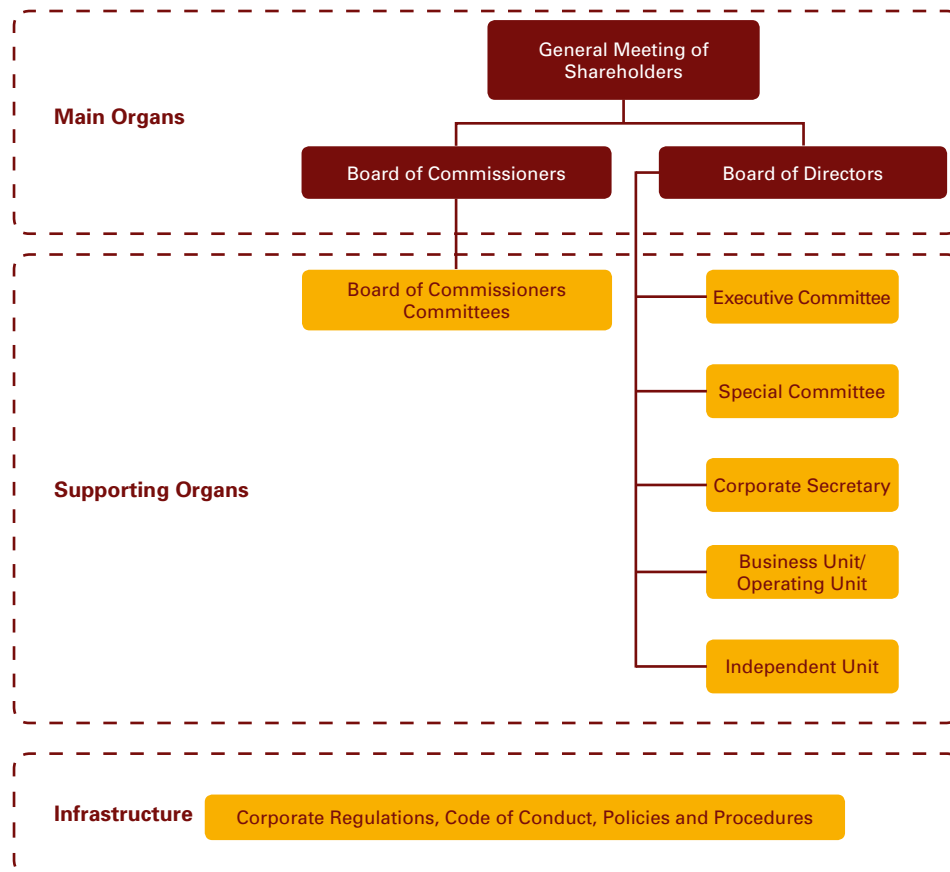
Corporate Governance Roadmap

CIMB Niaga strives to make continuous improvement in the implementation of GCG and has aligned with the Roadmap of Indonesian Corporate Governance as well as GCG Guidelines for Listed Companies and the principles of the ASEAN CG Scorecard. Good Corporate Governance in CIMB Niaga has been structurally implemented in stages as follows:



Corporate Governance Structure

Pursuant to the prevailing rules and regulations, CIMB Niaga's governance structure is designed to provide clarity in the allocation of duties, responsibilities, mechanisms and flow of decision making processes, and in reporting among the organs of the Bank. CIMB Niaga corporate governance structure is determined as follows:



Infrastructure

Corporate governance is implemented in a systematic and sustainable manner to enable GCG principles to become the reference for business activities in CIMB Niaga. Corporate governance is achieved based on interaction among all organs of the Bank. The governance structure of the main organ consists of the GMS, the BoC and BoD, whereby the GMS holds the highest position. To maximise the function of major organs in the governance structure, so that its implementation is assisted by supporting organs comprising BoC Committees, Corporate Secretary, BoD Committees and Internal Audit Unit.

BoC committees are established to assist and strengthen the oversight duties of the BoC. The following are the Committees at the BoC level:

1. Audit Committee
2. Risk Oversight Committee
3. Nomination and Remuneration Committee
4. Integrated Corporate Governance Committee.

The BoD and management are assigned to manage, control, and be responsible for the implementation of Good Corporate Governance in CIMB Niaga, assisted by BoC Committees, Corporate Secretary, BoD Committees and Internal Audit Unit. The following are the Committees at the BoD level:

Corporate Governance Structure

1. Executive Committees:
 - a. Assets & Liabilities Committee (ALCO)
 - b. Credit Policy Committee (CPC)
 - c. Information Technology Steering Committee (ITSC)
 - d. Risk Management Committee (RMC)
 - e. Operational Risk Management Committee (ORC)
 - f. Capital Management Committee (CMC).
2. Beside the mandatory Executive Committee, the BoD is also authorised to establish other committees as deemed necessary based on business needs, as specifically established by the Director in charge (related to matters under the duties of the respective Director) or the appointed Director (hereinafter referred to as "Designated Director").

GCG Implementation

Implementation of Good Corporate Governance sets forth to enhance corporate values and sustainable growth in a work culture that upholds professionalism, integrity, quality of service and prudential banking. CIMB Niaga is committed to place GCG as the major foundation in conducting its business activities with this maintain sustainability of the Bank in responding to the challenges and business competition within the banking industry.

Pursuant to OJK Regulation No. 18/POJK.03/2014 dated 18 November 2014 and OJK Circular Letter No. 15/SEOJK.03/2015 dated 25 May 2015 on the Implementation of Integrated Corporate Governance for Financial Conglomeration, CIMB Niaga as the Main Entity (ME) within the CIMB Indonesia Financial Conglomeration, has refined, and made adjustments to, its integrated structure and infrastructure with:

- 1 Establishment of Integrated Corporate Governance (ICG) Committee and Integrated Risk Management (IRM) Committee;
- 2 Implementation of Integrated Compliance Unit, Integrated Internal Audit Unit, and Integrated Risk Management Unit;
- 3 Production of Integrated Corporate Governance Charter.

CIMB Niaga has implemented integrated corporate governance together with all subsidiaries and affiliates in a comprehensive and effective manner. In addition, CIMB Niaga is continuously applying the GCG principles based on the ASEAN CG Scorecard.

The year of 2016 was the second year for CIMB Niaga to implement the ICG and IRM. The ME and other members of the CIMB Indonesia Financial Conglomeration will continue to improve its integrated corporate governance structures and processes to reach a higher level. To achieve this goal, the ME has the role and responsibility of ensuring the framework, infrastructure and reporting that have been conducted during GCG and Risk Management activities. Comprehensive details on such matters can be viewed under the Integrated Corporate Governance Report section in this Annual Report.

GCG Self-Assessment

In accordance with Bank Indonesia Circular Letter No. 15/15/DPNP of 2013, concerning the Implementation of Good Corporate Governance for Commercial Banks, each semester, CIMB Niaga conducts a GCG self-assessment. Self-assessment is conducted on three aspects of governance, namely, structure, and process, as well as outcomes of eleven (11) GCG assessment factors as follows:

1. Implementation of BoC duties and responsibilities;
2. Implementation of BoD duties and responsibilities;
3. Comprehensiveness and enforcement of the Committees' duties;
4. Management of conflicts of interest;
5. Implementation of the compliance function;
6. Implementation of the internal audit function;
7. Implementation of the external audit function;
8. Implementation of risk management including internal control systems;
9. Loans to related parties and large exposures;
10. Transparency of the Bank's financial and non-financial conditions, the GCG implementation report, and internal reporting;
11. Corporate strategic plan.

The self-assessment process is conducted by involving the BoC, BoD, Independent Party, Executive Officers, and independent units in the Bank to generate a comprehensive and structured assessment of the Bank's GCG system. Such self-assessment also includes the adoption of GCG principles for subsidiaries in accordance with the prevailing regulations applicable to finance companies. The following is the result of the GCG self-assessment of December 2016.

GCG Self-assessment Results of December 2016		
Entity	Rating	Rating Description
CIMB Niaga (Individual)	2	Good
CNAF	2	Good
Consolidated	2	GOOD
Analysis		
<p>The Company's GCG Rating (Individual and Consolidated) is categorised as level 2 (Good), which reflects the management has implemented GCG well, and adequately met the principles of GCG. Any weaknesses in GCG principles implementation generally do not have significant impacts on the operational activities and can be resolved by Company management. The Company is committed to continue improvement to support the Company's sustainability.</p> <p>The implementation of GCG in subsidiaries has generally complied with the prevailing regulations. The subsidiaries also improved their alignment with the Company and identified matters needing improvement related to policies and business processes in order to strengthen their respective Good Corporate Governance implementation.</p> <p>Governance Structure The Company's governance structure and infrastructure already comply with prevailing regulations. In addition to complying with the minimum requirement regarding committee establishment, the Company also formed a Transactional Committee to support the BoD roles and responsibilities in managing operational activities. The corporate internal regulations are prepared based on a risk-based framework and are adapted to the Company's organisational levels.</p> <p>Governance Process The Company's governance structure and infrastructure are implemented according to the roles, duties and responsibilities related to carry out an effective process, based on GCG principles, sound and prudential principles, and the pillars of risk management.</p> <p>Governance Outcome The Company complies with key prudential ratios in accordance with the prevailing regulations and duly discloses its financial and non-financial conditions in compliance with regulations to relevant authorities and the public on a regular basis.</p>		

GCG Self-Assessment

External Assessment

In 2016, GCG assessment was also conducted by external parties, namely the Indonesian Institute for Corporate Directorship (IICD) and OJK. Both parties conducted assessment based on ASEAN CG Scorecard standards. The assessment criteria included the rights of shareholders, equal treatment of shareholders, roles of stakeholders, disclosure of information and transparency, and management responsibilities (BoD and BoC).

In the assessment made by the IICD, CIMB Niaga was awarded “The Best in Financial Sector” award and was included in the Top 50 Public Listed Companies in Indonesia in “The 8th Corporate Governance Conference and Awards.”

General Meeting of Shareholders

The General Meeting of Shareholders (GMS) is the highest organ in CIMB Niaga's corporate governance structure which functions as a forum for shareholders to make decisions. In the GMS, decisions are made based on the interests of the Bank, and are conducted properly and transparently. The GMS is granted with any authority not granted to the BoD and the BoC, as stipulated in the Articles of Association and prevailing rules and regulations.

The GMS held by CIMB Niaga refers to the following legal references:

1. Law No. 40/2007 of Limited Liability Companies.
2. OJK Regulation No. 32/POJK.04/2014 of Planning and Conduct of General Meeting of Shareholders of Listed Companies.
3. The Articles of Association.

Rights, Authority and Responsibilities of Shareholders

Shareholders holding class A and class B shares have equal rights. The rights reserved by shareholders are as follows:

1. Attending GMS and giving 1 (one) vote per share.
2. Proposing the agenda of the GMS.
3. Granting power of attorney to other party if unable to attend the GMS.

4. Receiving GMS agenda 21 days prior to the GMS, to enable the shareholder to vote during the process of proposing resolutions.
5. Making inquiries about each topic and resolution in GMS agenda.
6. Declaring agree, disagree, or abstained votes in each proposed GMS agenda resolution.

The rights and obligations of shareholders are governed in detail in the Articles of Association of CIMB Niaga, which can be accessed via [www.cimbniaga.co.id].

The Bank encourages all shareholders, including institutional shareholders, to attend the GMS .

In 2016, Bank CIMB Niaga organised 1 (one) Annual General Meeting of Shareholders (AGMS), held on 15 April 2016, located at a strategic venue and easily accessible to the shareholders, at Financial Hall, Graha CIMB Niaga 2nd floor, Jl. Jend. Sudirman Kav. 58, South Jakarta.

Annual General Meeting of Shareholders Procedures

AGMS procedures in 2016 were conducted in accordance with the provisions in the AoA and OJK Regulation No. 32/POJK.04/2014 on the Planning and Conduct of the GMS of Listed Companies.

Schedule of Notification, Announcement, Invitation, Conduct and Submission of AGMS Resolutions:

	Activity	Provision
Notification of AGMS to Regulator	Notification Letter of AGMS to OJK and IDX (e-Reporting) dated 1 March 2016	Notification of date and agenda of the AGMS is disclosed in a clear and detailed manner and submitted at least 5 days prior to the AGMS announcement to the public.
Announcement of AGMS	- Announced in Investor Daily on 8 March 2016. - Evidence of announcement submitted to OJK and IDX (e-Reporting) and posted on www.cimbniaga.com on 8 March 2016.	Announced in at least 1 (one) national newspaper in Bahasa Indonesia, via the IDX website and corporate website at least 14 (fourteen) days prior to the AGMS invitation date.
Invitation of AGMS along with the description of AGMS agenda	- Announced in Investor Daily on 24 March 2016. - Evidence of invitation submitted to OJK and IDX (e-Reporting) and posted on www.cimbniaga.com on 24 March 2016	Announced in at least 1 (one) national newspaper in Bahasa Indonesia, via the IDX website and corporate website at least 21 (twenty-one) days prior to the AGMS.

General Meeting of Shareholders

		Activity	Provision
AGMS Conducted		15 April 2016 started at 2.11 PM (local time) until 3.36 PM (local time)	
Summary of AGMS Resolutions	Publication	- AGMS main resolutions and video of AGMS were posted on www.cimbniaga.co.id on the same day of the AGMS on 15 April 2016 - Announced in Investor Daily and posted on www.cimbniaga.co.id on 18 April 2016.	Announcement of resume of AGMS resolutions was announced 1 (one) working day after the AGMS.
	Report to Regulator	Evidence of announcement submitted to OJK and IDX (e-Reporting) on 19 April 2016.	Evidence of resume of AGMS resolutions was submitted to the OJK and IDX 1(one) working day after the announcement.
AGMS Resolutions		Deed of Resume of the AGMS from the Notary was submitted to OJK and IDX (e-Reporting) on 14 April 2016	Deed of AGMS summary was submitted to OJK and IDX 2 (two) working days after the AGMS.

AGMS Process

Date & Time	15 April 2016 from 2.11 PM (local time) to 3.36 PM (local time)
Venue	Location (easily accessible to shareholders): Financial Hall Graha CIMB Niaga 2 nd floor JI Jenderal Sudirman Kav. 58 South Jakarta 12190
Quorum	The AGMS was attended by shareholders and/or proxies representing 24,618,723,016 shares or 97.96% of the total shares of 25,131,606,843 of Class A and Class B already issued by the Company
AGMS Chairman	Dato' Sri Nazir Razak, President Commissioner
Attendance of BoC including President Commissioner	Dato' Sri Nazir Razak, the President Commissioner, and all BoC members were present (except for Roy Edu Tirtadji who was unable to attend).
Attendance of Audit Committee Chairman	Roy Edu Tirtadji was unable to attend
Attendance of Nomination and Remuneration Committee Chairman	Pri Notowidigdo was present
Attendance of Risk Oversight Committee Chairman	Zulkifli M. Ali was present
Attendance of BoD including President Director	Tigor M. Siagaan, the President Director, and all BoD members were present.
Attendance of Compliance Director	Lydia Wulan Tumbelaka, as Compliance Director, was present.
Independent Party to calculate quorum and votes for AGMS resolutions	Notary Ashoya Ratam, SH, MKn as Public Notary PT SIRCA DATAPRO PERDANA as Share Registrar
Total number of shareholders making inquiries and/or giving opinions	There were no shareholders and/or their representatives who made inquiries/submitted responses
Procedures for AGMS resolutions	The resolutions were made amicably. However, should the meeting fail to reach a consensus, the resolutions are made based on the results of voting. Specific for the appointment of the BoC, BoD and Sharia Supervisory Board conducted by individual voting.

Voting Count Process

Disclosure of voting results and procedures for the AGMS on 15 April 2016 can be found in Rules of Conduct of GMS distributed to shareholders and read out by the Corporate Secretary prior to the

commencement of the AGMS. Disclosure of voting count and procedures is fully disclosed in the AGMS Rules of Conduct posted on the corporate website together with the AGMS invitation.

Resolution and Realisation of AGMS 2016

The AGMS held by the Bank on 15 April 2016 realised the agenda and resolutions as follows:

Agenda 1 Approval on the Company's Annual Report and Ratification of the Company's Financial Statements for Financial Year ended 31 December 2015		Realisation
a.	To approve and duly accept the Annual Report of the Company for the financial year of 2015, including Supervisory Task Report of the Board of Commissioners and the Board of Sharia Supervisory, and to ratify the consolidated Financial Statements of the Company and its subsidiaries for financial year of 2015, which has been audited by the Public Accountant Firm "TANUDIREDJA, WIBISANA, RINTIS & Rekan" (a member firm of PricewaterhouseCoopers Global in Indonesia), with the opinion that the consolidated financial statements present fairly, in all material aspects, the consolidated financial position of PT Bank CIMB Niaga Tbk and its subsidiaries ended on the December 31, 2015, financial performance, and consolidated cash flows for the year ended on that date, in accordance with Standard Financial Accounting in Indonesia, as stated in its report dated 24 February 2016.	Realised in 2016
b.	By the approval of the Annual Report for the financial year of 2015, and the ratification of the consolidated financial statements for the financial year of 2015, therefore in accordance with the provisions of Article 11 paragraph 11.6 of the articles of association of the Company, the Meeting also gives a complete acquittal and discharge to all members of Board of Directors of the Company (including member of Board of Directors that have been resigned within the financial year 2015) for all management actions during the financial year 2015, and all members of Board of Commissioners of the Company for all supervisory actions during the financial year 2015, as far as such actions were reflected in the Company's Annual Report and Consolidated Financial Statements for the financial year of 2015, except for the act of fraud, embezzlement and other criminal acts.	
Total Votes		
Agree	Against	Abstain
24,618,723,016 shares or 100%	Nil	Nil

Agenda 2 Determination on the use of the Company's profit for Financial Year Ended 31 December 2015		Realisation
To approve the appropriation of Net Profit of the Company for financial year of 2015 in the total amount of more or less Rp427,831,000,000,- with the following descriptions;		Realised in 2016
a.	Company does not set aside any amount of its net profit of 2015 financial year as statutory reserves fund, since the amount of statutory reserves fund of the Company have complied with the minimum required amount of statutory reserve fund in accordance with Article 70 of Law Number 40 Year 2007 concerning Limited Liability Company.	
b.	No distribution of dividend for the financial year of 2015.	
Therefore the total Company's Net Profit for financial year of 2015 will be recorded as retained earnings, and will be used to strengthen the Company's capital in order to finance business activities of the Company.		
Total Votes		
Agree	Against	Abstain
24,618,723,016 shares or 100%	Nil	Nil

General Meeting of Shareholders

Agenda 3 Appointment of Public Accountant Firm for Financial Year 2016 and Determination of the Honorarium and other Requirements related to the Appointment	Realisation	
<p>a. To approve the reappointment of Public Accountant Firm “TANUDIREDDJA, WIBISANA, RINTIS & Rekan” (a member firm of PricewaterhouseCoopers Global in Indonesia) as Public Accountant Firm to audit Consolidated Financial Statements of the Company for the financial year of 2016, and to approve the delegation of authority to the Board of Commissioners of the Company to determine the honorarium and the other terms of the appointment of said Public Accountant Firm.</p> <p>b. To approve the delegation of authority to the Board of Commissioners of the Company to appoint other public accountant firm who will audit the Consolidated Financial Statements of the Company for financial year of 2016, in the event that:</p> <p>i. There is objection from the Financial Services Authority (“OJK”) on the appointment of said Public Accountant Firm “TANUDIREDDJA, WIBISANA, RINTIS & Rekan”; or,</p> <p>ii. Public Accountant Firm “TANUDIREDDJA, WIBISANA, RINTIS & Rekan” has done a partnership restructuring therefore the Public Accountant Firm becomes a different Public Accountant Firm.</p> <p>For the said delegation of authority the following terms shall apply:</p> <p>a. One of the big four public accountant firm in Indonesia;</p> <p>b. The honorarium and the other terms of appointment should be determined competitively and reasonably; and</p> <p>c. Should not contradict with the applicable laws and regulations.</p>	<p>Realised in 2016</p>	
Total Votes		
Agree	Against	Abstain
<p>24,618,723,016 shares or 100%</p>	<p>Nil</p>	<p>Nil</p>

Agenda 4 Change in the Composition of the Board including Sharia Supervisory Board of the Company	Realisation
<p>a. To ratify the resignations of Mr. Lo Nyen Khing from his position as Vice President Director of the Company to be effective as of July 31, 2015, and Mr. Harjanto Tanuwidjaja from his position as Director of the Company to be effective as of December 1, 2015.</p> <p>b. To approve the appointment of the Board of the Company to be effective as of the date as determined in the approval letter issued by OJK and/or when all requirement as set forth in the OJK approval letter have been fulfilled, except for the reappointment of the members of Board of Commissioners, Directors, and Board of Sharia Supervisory who have served before, which appointment will be effective after this meeting is closed ("Effective Date") up to the close of the fourth AGMS after the Effective Date, provided that in the event that OJK does not approve such appointment or the requirement determined by OJK could not be fulfilled, then such appointment shall be considered as null and void without any GMS' approval is required.</p> <p>Therefore the complete composition shall be as follows:</p> <p>i. Board of Commissioners:</p> <ul style="list-style-type: none"> - Dato' Sri Nazir Razak President Commissioner - Glenn Muhammad Surya Yusuf Vice President Commissioner - Zulkifli M. Ali Commissioner, and Independent Commissioner - Pri Notowidigdo Commissioner, and Independent Commissioner - Armida Salsiah Alisjahbana Commissioner, and Independent Commissioner - Jeffrey Kairupan Commissioner, and Independent Commissioner - David Richard Thomas Commissioner - Ahmad Zulqarnain Onn Commissioner <p>ii. Board of Directors:</p> <ul style="list-style-type: none"> - Tigor M. Siahaan President Director - Wan Razly Abdullah Director - Rita Mas'Oen Director - Megawati Sutanto Director - Vera Handajani Director - John Simon Director - Lani Darmawan Director - Pandji Pratama Djajanegara Director - Frans Rahardja Alimhamzah Director - Hedy Maria Helena Lapian Director - Fransiska Oei Lan Director, and Compliance Director <p>iii. Board of Sharia Supervisory:</p> <ul style="list-style-type: none"> - M. Quraish Shihab Chairman - Fathurrahman Djamil Member - Yulizar Djamiluddin Sanrego Member <p>c. To approve the delegation of authorities to the Board of Directors of the Company, with the right of substitution, to restate the resolution regarding the change of composition of the Board of Directors of the Company in notarial deed and report to the authority body, and related to that, to carry out necessary action in accordance to the prevailing regulations.</p>	Realised in 2016

Total Votes				
	Appointment	Agree	Against	Abstain
Part A	Mohamed Nazir Bin Abdul Razak (also referred to as Dato' Sri Nazir Razak) as President Commissioner	24,618,708,738 shares or 99.999942% (net abstain votes)	400 shares or 0.000016%	13,878 shares
	Glenn Muhammad Surya Yusuf as Vice President Commissioner	24,618,708,738 shares or 99.999942% (net abstain votes)	400 shares or 0.000016%	13,878 shares
	Zulkifli Bin Mohd Ali as Independent Commissioner	24,618,708,738 shares or 99.999942% (net abstain votes)	400 shares or 0.000016%	13,878 shares
	Pri Notowidigdo as Independent Commissioner	24,618,709,138 shares or 100% (net abstain votes)	Nil	13,878 shares
	Armida Salsiah Alisjahbana as Independent Commissioner	24,618,709,138 shares or 100% (net abstain votes)	Nil	13,878 shares
	Jeffrey Kairupan as Independent Commissioner	24,618,709,138 shares or 100% (net abstain votes)	Nil	13,878 shares

General Meeting of Shareholders

Total Votes				
	Appointment	Agree	Against	Abstain
Part B	Wan Razly Abdullah Bin Wan Ali as Director	24,615,781,838 shares or 100% (net abstain votes)	Nil	2,941,178 shares
	Rita Mas'Oen as Director	24,615,761,838 shares or 99.987972% (net abstain votes)	20,000 shares or 0.000081%	2,941,178 shares
	Megawati Sutanto as Director	24,615,781,838 shares or 100% (net abstain votes)	Nil	2,941,178 shares
	Vera Handajani as Director	24,615,795,716 shares or 100% (net abstain votes)	Nil	2,927,300 shares
	Lani Darmawan as Director	24,615,761,838 shares or 100% (net abstain votes)	Nil	2,961,178 shares
	Pandji Pratama Djajanegara as Director	24,615,781,838 shares or 100% (net abstain votes)	Nil	2,941,178 shares
	Rahardja Alimhamzah as Director	24,615,781,838 shares or 100% (net abstain votes)	Nil	2,941,178 shares
	Hedy Maria Helena Lapian as Director	24,615,781,838 shares or 100% (net abstain votes)	Nil	2,941,178 shares
	Fransiska Oei Lan as Director	24,615,795,716 shares or 100% (net abstain votes)	Nil	2,927,300 shares
Part C	M. Quraish Shihab as Chairman	24,615,795,716 shares or 100% (net abstain votes)	Nil	2,927,300 shares
	Fathurrahman Djamil as Member	24,615,781,838 shares or 100% (net abstain votes)	Nil	2,941,178 shares
	Yulizar Djamiluddin Sanrego as Member	24,615,781,838 shares or 100% (net abstain votes)	Nil	2,961,178 shares

Agenda 5 Determination on Salary/Honorarium and Allowances for BoC, BoD, and Sharia Supervisory Board of the Company	Realisation
<p>To approve the amount of salary/honorarium and other allowances of the Board of Commissioners, Directors, and Sharia Supervisory Board for the financial year of 2016 as follows:</p> <p>a. The amount of salary/honorarium and allowances for all members of the Board of Commissioners, is maximum of Rp20,765,983,144,- gross per year;</p> <p>b. To approve the delegation of authority to the Board of Commissioners of the Company to determine the amount of:</p> <p>i. salary/honorarium and allowances for all members of Sharia Supervisory Board for the financial year of 2016;</p> <p>ii. salary/honorarium and other allowances and the amount of bonus/tantiem which is budgeted for all members of the Board of Directors for financial year of 2016;</p> <p>provided that the Board of Commissioners shall consider the advice/opinion given by the Nomination and Remuneration Committee.</p>	Realised in 2016
Total Votes	
Agree	Against
24,618,723,016 shares or 100%	Nil
Abstain	Nil

Agenda 6 Approval on the Amendment of Company's Articles of Association		Realisation
a. To approve the amendment of provision of Article 15 paragraph 15.5. of the Company's Articles of Association; b. To approve the delegation of authorities to the Board of Directors of the Company, with the right of substitution, to restate resolution regarding the amendment of Articles of Association of the Company in notarial deed and report the result to the authority body, and related to that, to carry out necessary action in accordance to the prevailing regulations.		Realised in 2016
Total Votes		
Agree	Against	Abstain
24,618,723,016 shares or 100%	Nil	Nil

Agenda 7 Integrated Financial Conglomeration Report & Report of the Expiration of Terms of Office and Appointment of BoC Committee Member		Realisation
a. In accordance to the Financial Services Authority (OJK) Regulation No.17/POJK.03/2014 and No.18/POJK.03/2014, the Company reports the establishment of the Integrated Financial Conglomeration of CIMB Indonesia; b. The Company reports the expiration of terms of office for the BOC Committees (Audit Committee, Risk Monitoring Committee, and Nomination and Remuneration Committee) and also reports the appointment of the BOC Committee members effective after the closing of the Meeting until the closing of the fourth AGMS.		No decision was made due to the nature of the reporting.

Resolutions and Realisations of the GMS in the Previous Year

The information on the agenda, resolutions and realisation of the AGMS in 2015 as follows:

Agenda 1 Approval on the Company's Annual Report and Ratification for the Company's Financial Statement for Financial Year Ended 31 December 2014		Realisation
1. To approve and duly accept the Company's Annual Report for financial year 2014, including the supervisory task report of the BoC, and to ratify the Consolidated Financial Statements of the Company and its subsidiaries for financial year 2014 which were audited by Public Accountant firm "Tanudiredja, Wibisana & Partners" (member firm of PricewaterhouseCoopers International Limited), with the opinion that 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 December 31, 2014, financial performance, and consolidated cash flows for the year ended on that date, in accordance with Financial Accounting Standards in Indonesia as stated in its report dated 11 February 2015 2. To approve the Annual Report for financial year 2014 and the ratification of the Consolidated Financial Statements for financial year 2014, in accordance with the provisions of Article 11, paragraph 11.6 of the Articles of Association, the GMS also granted a complete acquital and discharge to all members of the Board of Directors (including members of the Board of Directors who resigned within the financial year 2015) for their management actions during the financial year 2014, and all member of Board of Commissioners for their supervisory actions during the financial year 2014, to the extent such actions were reflected in the Company's Annual Report and the Consolidated Financial Statements for financial year 2014, except for embezzlement, fraud and other criminal acts.		Realised in 2015
List of Question/Opinion 3 questions were asked by shareholders		
Total Votes		
Agree	Against	Abstain
24,617,687,454 shares or 100%	Nil	Nil

General Meeting of Shareholders

Agenda 2 Determination on the use of the Company's Profit for the Financial Year Ended 31 December 2014		Realisation
<p>To approve the use of Net Profit of the Company for the financial year 2014 totaling Rp2,342,431,000,000 with the following details:</p> <p>a. The Company does not set aside any amount of its net profit of the financial year of 2014 as statutory reserves fund, since the amount of statutory reserves fund of the Company have complied with the minimum required amount of statutory reserve funds in accordance with article 70 of Law Number 40 Year 2007 on Limited Liability Companies.</p> <p>b. No distribution of dividends for financial year 2014</p> <p>Accordingly, the total Company's net profit for financial year 2014 will be recorded as retained earnings, and will be used to strengthen the Company's capital to finance the Company's business activities.</p> <p>List of Question/Opinion 1 question was asked by shareholders</p>		Realised in 2015
Total Votes		
Agree	Against	Abstain
24,617,687,454 shares or 100%	Nil	Nil

Agenda 3 The Appointment of Public Accountant Firm for Financial Year 2015 and Determination of the Honorarium and other Requirements Related to the Appointment		Realisation
<p>1. To approve the re-appointment of the Public Accountant firm "Tanudiredja, Wibisana Rintis & Partners" (member firm of PricewaterhouseCoopers International in Indonesia) as a Public Accountant to audit the Consolidated Financial Statements of the Company for financial year 2015, and to approve the delegation of authority to the Board of Commissioners to determine the honorarium and the other terms of appointment of said Public Accountant Firm.</p> <p>2. To approve the delegation of authority to the Board of Commissioners to appoint another public accounting firm who will audit the Consolidated Financial Statements of the Company for financial year 2015, in the event of any objection made by OJK on the appointment of Public Accountant "Tanudiredja, Wibisana Rintis & Partners".</p> <p>Such delegation of authority should meet the following requirements:</p> <p>a. The alternative Public Accountant being appointed should be one of the big four public accounting firms in Indonesia;</p> <p>b. The amount of audit fees and other requirements for such appointment should be competitive and reasonable; and</p> <p>c. The appointment is not contrary to the prevailing laws and regulations.</p> <p>List of Question/Opinion No question was asked by shareholders</p>		Realised in 2015
Total Votes		
Agree	Against	Abstain
24,617,687,454 shares or 100%	Nil	Nil

Agenda 4 Change in Company's Board Composition	Realisation		
<p>1. To accept the resignation of Arwin Rasyid from his position as President Director of the Company effective Since the close of this Meeting, with gratitude and highly appreciation for his contribution and dedication during his tenure as the President Director of the Company.</p> <p>In addition, to give a complete acquital and discharge for his management actions as performed during his tenure from 1 January 2015 to 10 April 2015 to the extent such actions are reflected in the Annual Report and the Consolidated Financial Statements of 2015, and as approved and ratified by the GMS for financial year of 2015 to be held in 2016, except for the act of fraud, embezzlement and other criminal acts.</p> <p>2. To approve the appointment of Tigor M Siahaan as the new President Director of the Company. The appointment will be effective as of the date determined in the OJK approval letter and/or the fulfillment of the requirements set forth by OJK (the "Effective Date"); should OJK fail to approve the appointment of Tigor M Siahaan as the President Director of the Company or to meet OJK requirements for his appointment as President Director, the appointment shall be considered null and void without requiring approval from the GMS.</p> <p>The term of office of Tigor M Siahaan as the President Director of the Company commences from the Effective Date until the close of the fourth AGMS after the Effective Date.</p> <p>Accordingly, the structure of the Members of the Board of Directors and the Board of Commissioners from the Effective Date is as follows:</p> <p>BOARD OF DIRECTORS President Director : TIGOR M SIAHAAN; Vice President Director : DANIEL JAMES ROMPAS; Vice President Director : LO NYEN KHING; Compliance Director : LYDIA WULAN TUMBELAKA; Director : WAN RAZLY ABDULLAH; Director : RITA MAS'OPEN; Director : SAMIR GUPTA; Director : MEGAWATI SUTANTO; Director : HARJANTO TANUWIDJAJA; Director : VERA HANDAJANI; Director : JOHN SIMON.</p> <p>BOARD OF COMMISSIONERS President Commissioner : Dato' SRI NAZIR RAZAK; Vice President Commissioner : GLENN MUHAMMAD SURYA YUSUF; Independent Commissioner : SRI HARTINA URIP SIMEON; Independent Commissioner : ROY EDU TIRTADJI; Independent Commissioner : ZULKIFLI M. ALI; Independent Commissioner : PRI NOTOWIDIGDO; Commissioner : DAVID RICHARD THOMAS; Commissioner : AHMAD ZULQARNAIN CHE ONN.</p> <p>3. To approve the authority granted to the Board of Directors of the Company, with the right of substitution, to restate the decisions regarding the changes in the composition of the Board of Directors in a notarial deed and to notify the relevant authorities and to perform other matters required pertaining to such restatement in accordance with the prevailing regulations.</p> <p>List of Question/Opinion 2 questions were asked by shareholders</p>	Realised in 2015		
Total Votes			
Agenda	Agree	Against	Abstain
Resignation of Mr. Arwin Rasyid	24,617,497,955 shares or 99.9993%	179,499 shares or 0.0007%	10,000 shares
Appointment of Mr. Tigor M. Siahaan	24,617,487,455 shares or 99.9992%	179,499 shares or 0.0007%	20,000 shares

General Meeting of Shareholders

Agenda 5 Determination on the Salary/Honorarium and Allowances for BoC, BoD and Sharia Supervisory Board of the Company		Realisation
<p>To approve the amount of salary/honorarium and other allowances for the Board of Commissioners and the Board of Directors and the Sharia Supervisory Board for financial year 2015 is as follows:</p> <p>a. The amount of salary/honorarium and allowances for all members of the Board of Commissioners at a maximum of Rp19,332,947,000 gross per year;</p> <p>b. Delegation of authority to the Board of Commissioners to determine the amount of:</p> <p>i. salary/honorarium and allowances for all members of the Sharia Supervisory Board for financial year 2015;</p> <p>ii. salary/honorarium and other allowances and bonus tantiem budgeted for all members of the Board of Directors for financial year 2015;</p> <p>Provided that the Board of Commissioners shall consider the recommendation and opinion given by the Nomination and Remuneration Committee.</p> <p>List of Question/Opinion No question was asked by shareholders</p>		Realised in 2015
Total Votes		
Agree	Against	Abstain
24,617,538,354 shares or 99.9993%	149,100 shares or 0,0006%	Nil
Agenda 6 Approval on the Amendment of the Articles of Association of the Company		Realisation
<p>1. To approve the amendment of provision of the Articles of Association in compliance with OJK Regulation No.32/POJK.04/2014, No.33/POJK.04/2014, and No.38/POJK.04/2014 and further restatement of all provisions of Articles of Association of the Company.</p> <p>2. To approve the authority granted to the Board of Directors, with the right of substitution, to restate the resolution regarding the amendment and restatement of Articles of Association in a notarial deed and to report the relevant authorities and with due regard to the foregoing, to perform other matters required pertaining to such restatement in accordance with the prevailing regulations.</p> <p>List of Question/Opinion No question was asked by shareholders</p>		Realised in 2015
Total Votes		
Agree	Against	Abstain
24,617,507,955 shares or 99.9992%	179,499 shares or 0.0007%	Nil
Agenda 7 Report of Use of Proceeds from Public Offering of Shelf Registration Bond I Bank CIMB Niaga Phase II Year 2013 with Fixed Rate		Realisation
<p>To report the utilisation of the remaining proceeds from the Public Offering of Shelf Registration Bond I Bank CIMB Niaga Phase II Year 2013 with Fixed Interest Rate amounting to Rp1,228,877,357,206 for loan expansion in order to develop the business based on the prospectus.</p>		No decision was made due to the nature of the reporting.

Board of Commissioners

CIMB Niaga's Board of Commissioners is one of GCG main organs responsible for the supervisory function to ensure that the Bank's management activities are aligned with predetermined business objectives. The BoC exercises its supervision duties and provides advice regarding to the implementation of the duties and responsibilities of the BoD. In fulfilling its duties and responsibilities, the BoC shall act independently.

Legal References

The establishment of CIMB Niaga's BoC refers to the following regulations:

1. Law No. 40 of 2007 on the Limited Liability Companies
2. OJK Regulation No. 33/POJK.04/2014 on the BoD and BoC of Issuers or Public Companies.
3. Deed of Statement No. 57 dated 26 April 2016 concerning on AGMS Resolutions of PT Bank CIMB Niaga Tbk.
4. Recommendation from Nomination and Remuneration Committee of PT Bank CIMB Niaga Tbk No. 005/NOMREM/KP/III/2016 dated 23 March 2016
5. Circular Decision of the BoC of PT Bank CIMB Niaga Tbk No. 007/DEKOM/KP/IV/2016.

Board of Commissioners Composition

The Bank has met all applicable requirements in which members of the BoC shall be more than three members, namely 8 (eight) members and shall not exceed the number of Directors. There are 4 (four) members of the BoC reside in Indonesia and 4 (four) members are Independent Commissioners, 50% members of the Board of Commissioners are Indonesian citizens, and is chaired by the President Commissioner.

Replacement and/or appointment of members of the BoC is conducted pursuant to the recommendation from the Remuneration and Nomination Committee and approval of the AGMS and OJK. All members of the BoC have passed the Fit and Proper Test.

In line with the principles of ASEAN Corporate Governance Scorecard, the composition of the BoC also consists of:

1. 1 (one) female member of the Board of Commissioners, who is also an Independent Commissioner (a minimum of 1 (one) female Independent Commissioner).
2. 8 (eight) members of the Board of Commissioners (a minimum of 5 (five) members and a maximum of 12 (twelve) members).
3. In terms of expertise, the majority of the BoC having work experience in the banking sector.

Members of the BoC of CIMB Niaga in 2016 are as follows:

No.	Name	Position
1	Dato' Sri Nazir Razak	President Commissioner
2	Glenn Muhammad Surya Yusuf	Vice President Commissioner
3	Pri Notowidigdo	Independent Commissioner
4	Zulkifli M. Ali	Independent Commissioner
5	David Richard Thomas	Commissioner
6	Ahmad Zulqarnain Onn	Commissioner
7	Roy Edu Tirtadji *)	Independent Commissioner
8	Sri Hartina Urip Simeon *)	Independent Commissioner
9	Armida Salsiah Alisjahbana **)	Independent Commissioner
10	Jeffrey Kairupan **)	Independent Commissioner

* The term of office as Independent Commissioner and members of the Committee ended as of the close of the AGMS on 15 April 2016.

** Effectively serves as Independent Commissioner since 14 September 2016.

Board of Commissioners

Duties and Responsibilities of the Board of Commissioners

1. The BoC shall perform duties and responsibilities independently.
2. The BoC shall ensure the implementation of good corporate governance in all business activities of the Bank, at all levels of the organisation, and at least should be realised in:
 - a. The performance of duties and responsibilities of the BoC and BoD;
 - b. The comprehensiveness and the tasks implementation of the committees and working units to perform the function of internal control;
 - c. Implementation of compliance function, internal auditors and external auditors;
 - d. Implementation of risk management, including the internal control system;
 - e. Provision of funds to related parties and large exposures;
 - f. The Bank's strategic plan; and
 - g. Transparency of the Bank's financial and non-financial conditions.
3. The BoC shall supervise the performance of duties and responsibilities, as well as giving advice to the BoD.
4. The BoC monitors the implementation of anti-fraud strategy.
5. In conducting the supervision as referred to item (3), the BoC shall provide direction, monitor, and evaluate the implementation of the Bank's strategic policy.
6. In conducting supervision as referred to item (5), the BoC are prohibited from involving in the decision-making operations of the Bank, except:
 - a. Provision of funds to related parties as stipulated in Bank Indonesia Regulation on Legal Lending Limit (LLL) Commercial Bank; and
 - b. Other matters specified in the Articles of Association and/or applicable laws and regulations.
7. Decision-making by the BoC as referred to item (6) is part of supervision duties by the BoC and shall not negate the responsibility of the BoD on the implementation of the Bank's management.
8. The BoC shall ensure that the BoD has followed-up on audit findings and recommendations from Internal Audit, External Auditor, results of the OJK and/or supervision of other authorities.
9. The BoC shall notify the Financial Services Authority and/or other supervisory authority within 7 (seven) days from the discovery of:
 - a. Any violation of legislation in financial and banking sector; and
 - b. Any circumstances or estimated circumstances which may harm the Bank's business continuity.
10. In order to create effectiveness in the performance of the duties and responsibilities, the BoC shall form at least:
 - a. The Audit Committee;
 - b. Risk Oversight Committee;
 - d. Nomination and Remuneration Committee;
 - e. Integrated Corporate Governance Committee.
11. The appointment of the Committees members as referred to item (10) shall be carried out based on decision of the BoC, and followed-up by the BoD.
12. The BoC shall ensure that the Committees as referred to item (10) and item (11) perform their duties effectively.
13. The BoC shall provide sufficient time to carry out their duties and responsibilities optimally.
14. The BoC shall conduct active monitoring on Compliance Function by:
 - a. Evaluating the implementation of the Bank's Compliance Function at least 2 (two) times a year.
 - b. Providing suggestions to improve the quality of Bank Compliance Function.
15. Refer to item (14) above, the BoC shall submit their suggestions on improving the quality of compliance function to the President Director.
16. Since CIMB Niaga is the main entity (ME) of the financial conglomeration of CIMB Indonesia, then its BoC shall supervise the implementation of Integrated Corporate Governance (ICG).

17. The duties and responsibilities of the BoC as referred to item (16) at least:
- To ensure that each Financial Service Institution has performed governance in accordance to ICG manual.
 - To supervise the implementation of duties and responsibilities of the BoD, as well as provide guidance or advice to the BoD regarding to the implementation of ICG manual.
 - To evaluate the ICG manual and to provide strategy for improvement.

Duties and Responsibilities of President Commissioner

The duties and responsibilities of President Commissioner are stipulated in Article 18, paragraph (7) of the Articles of Association and BoC Charter. The duties are in the following:

- In the event that there is only one member of the BoC, all duties and authority that are given to the President Commissioner or members of the BoC shall also apply to him /her.
- The President Commissioner chairs the BoC.
- Receiving the notification from the BoD (on behalf of the Company) on the appointment of one or more members of the BoC pursuant to GMS approval completed with notices regarding the rights and obligations including remuneration, working conditions, orientation programmes, and so forth, to be forwarded to concerned member of BoC.
- Approving/disapproving the request of a member of the BoC meeting to be absent from duties for more than 3 (three) consecutive months.
- The President Commissioner may propose to convene a meeting of the BoC.
- Signing the BoC Meeting invitations (however in the event that the President Commissioner is unavailable or unable to sign the invitation, then it can be signed by another member of the BoC and/or by the Corporate Secretary).

- Leading meetings of the BoC (however in the event that the President Commissioner is absent or unavailable, then the BoC Meeting shall be chaired by a member of the BoC present and elected by the Meeting of the BoC).
- Receiving the notification from the members of BoC who are unable to attend the meeting of the BoC.
- On behalf of the BoC and together with the BoD sign external reports.
- Discussing and requesting for approval from the shareholders in the AGMS regarding the supervisory duties of the BoC (in this case as also carried out by other members of the BoC appointed by the BoC).
- Assessing individual performance of each Independent Commissioner and Commissioner.

Authority of the Board of Commissioners

- In performing their duties, the BoC shall be entitled to seek help from experts within a limited time.
- The BoC shall at anytime during Bank's office hours be entitled to enter buildings and premises and other places utilised or controlled by the Bank and are entitled to examine all accounts, letters, and other evidential tools, examine and check cash flow and other conditions. BoC also entitled to realise all actions performed by the BoD.
- The BoC deserves the right to gain explanation on all concerning matters relating to the operations of the Bank and its subsidiaries including the matters related to the Bank's Code of Conduct.
- The BoC pursuant to resolution of BoC is entitled to suspend a Director according to Article 106 paragraph (1) of UUPT and by paying attention to POJK No. 33/POJK.04/2014 and the Bank's Articles of Association, which stipulated that members of the BoD may be temporarily suspended by the BoC by stating the reasons. Henceforth, referring to Article 106 paragraph (4): a GMS shall be convened no later than 90 (ninety) days from the suspension date resolving whether to revoke or reinforce such suspension, in accordance with Article 106 paragraph (6).

Board of Commissioners

5. In the event of the BoC managing the Bank in a certain situation and for a certain period, Article 118 paragraph (2) of UUPT shall apply: the BoC in certain circumstances for a certain period of time perform the function of management, then all of the provisions regarding rights, authority, and obligation of the BoD of the Bank and third parties shall be applied.
6. In the event of there is only one Commissioner available, all duties and authorities granted to President Commissioner or other Commissioners as stipulated in the Articles of Association, herein shall also be applied to him.
7. As stipulated in the Articles of Association Article 15.3, BoD actions mentioned in items (i) and (ii) below with value exceeding amount set out in Bank's discretion anytime must be agreed to by the BoC, as follows:
 - (i) Performing actions beyond the Bank's business activity as banking financial institutions, namely:
 - a. buying or otherwise obtaining/acquiring immovable assets (including right on land and/or building);
 - b. selling or otherwise transferring the immovable assets (including right on land and/or building);
 - c. taking part or participating or releasing the right partly or entirely in any company or other entity including but not limited to establish a new company or dissolve subsidiary;
 - (ii) Performing action on Bank's business activities as banking financial institution that is not main activity of the Bank, with consideration of such high frequencies, routine and amount of transactions are above a certain nominal namely:
 - a. borrowing or issuing debentures that is not included in daily business activities of the Bank;
 - b. conducting writing-offs and charge-offs;
 - c. performing temporary capital participation and/or debtor assets purchase in order to salvage credit.

8. The authority of the BoC to approve the Bank's policies, referring to the provisions set by the competent authority.

Board of Commissioners Focus of Supervision in 2016

The BoC focus of supervision and work plan are prepared as guidelines that are mutually agreed and served as the basis for preparing the agenda of BoC meetings as well as joint meetings with the BoD.

The BoC constantly monitors to ensure implementation of GCG in all Bank activities, with main attention on the achievement of business targets, with regard to risk management, and with prudence and compliance with all applicable regulations. Through its committees, the BoC provided recommendation and input regarding the Bank's business and its business support. Moreover, members of the BoC also conduct face-to-face meeting with employees in regional offices during regular events held by the Bank.

The BoC has focus of supervision that concerns about several material aspects in 2016 which are:

1. Analysed, provided feedback, and together with the BoD approved the Bank's 2016 Business Plan (RBB) and its revision in late June 2016 and the 2017 Business Plan submitted to the OJK in November 2016. The BoC also monitored, analyzed and provided input regarding the Bank's strategic plan, which included high-margin business development; diversification of income sources; growth of low-cost funds; transformation of sales and services; improvement of efficiency; and human resource development.
2. Reviewed the Bank's financial performance periodically, in every meeting of the BoC and/or meetings of the Committees, and also invited the Business Units to submit their performance result.
3. In line with the applicable regulations, active supervision on risk management was the focus of the BoC, including self-assessment on the Bank using Risk Based Bank Rating (RBBR). In 2016, through the Risk Oversight Committee, the BoC

monitors risk management, asset quality, the Bank's soundness status, and stress test results. Assessing mandatory risk management policies of the Bank which include Funding Contingency Plan policy, evaluate the concordance between risk management policies and the implementation.

4. Ensured that the BoD has followed-up on audit findings and recommendations from Internal Audit, including improvements based on findings from external auditor and regulators.
5. Received BoD reports to gain a clear picture of the funding structure and liquidity as well as the Bank's funding strategy related to liquidity both in Rupiah and US Dollar.
6. Reviewed GCG Assessment Reports, related party transactions and approve the Audit Committee (AC) Charter, the Charter of Risk Oversight Committee (ROC) and the Charter of Nomination and Remuneration Committee (NRC) to comply with applicable regulations.
7. Received the latest report on investment and realisation regarding the operations and information technology implemented in 2016.
8. Monitored the operational risk in the Bank which includes non-performing loans (NPL), impaired loans, and fraud.
9. Approved the review and recommendation from Nomination and Remuneration Committee in the nomination of members of the BoC, BoD, Sharia Supervisory Board and independent party that will be appointed as Member of the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee and Integrated Corporate Governance Committee. Including changes related to remuneration and compensation policy for the BoC, BoD and Sharia Supervisory Board.
10. Regarding to Human Resources, the BoC through the Nomination and Remuneration Committee, monitors the manpower policy and HR management functions that involve risks which might have significant impact on the Bank, as well as supervision on the implementation of risk management related to outsourcing.
11. Through the Audit Committee and Risk Oversight Committee, the BoC evaluated the implementation of the Compliance Function at the Bank and provided advice, including giving recommendation to management to conduct a thorough review of existing products and to be launched new products.
12. In order to create the effectiveness on the implementation of the duties and responsibilities of the BoC, in every meeting the BoC receives reports from each committee, the Audit Committee, Risk Oversight Committee, the Nomination and Remuneration Committee and Integrated Corporate Governance Committee.

Board of Commissioners Charter

The BoC has a BoC Charter that is constantly updated with improvements and adjustments that refer to the rules and regulations prevailing in Indonesia. This Charter serves as guidelines and procedures that bind all Commissioners. The BoC Charter was last updated on 3 August 2012 and has been uploaded to the Bank's website www.cimbniaga.com.

Independence of the Board of Commissioners

The BoC of CIMB Niaga continues to uphold the independence principle in performing their duties, always putting the interests of the Bank above their own interests. The BoC also maintains the order in exercising their duties well so that it can not be influenced by any party.

Board of Commissioners

Independent Commissioner

1. Criteria of Independent Commissioner

The criteria for Independent Commissioner of the Bank has been adjusted to comply with SEBI No. 15/15/DPNP dated 29 April 2013 on the GCG of Commercial Banks and POJK No. 33/POJK.04/2014 dated 8 December 2014 on the BoD and BoC of Public Listed Companies in Article 21, paragraph (2), as follows:

- a. Not a person who worked or had authority and responsibility to plan, lead, control, or supervise over the activities of the Bank within the last 6 (six) months;
- b. Do not have direct or indirect shareholdings in the Bank;
- c. Do not have any affiliation with the Bank, members of the BoD, other members of the BoC, or Ultimate Shareholder of the Bank;
- d. Do not have any business relationship directly or indirectly related to the Bank's business activities.

2. Statement of Independence of Each Independent Commissioner

Aspects of Independence	Zulkifli M. Ali	Pri Notowidigdo	Armida Salsiah Alisjahbana	Jeffrey Kairupan
Not a person who worked or had authority and responsibility to plan, lead, control, or supervise over the activities of the Bank within the last 6 (six) months.	√	√	√	√
Do not have direct or indirect shareholdings in the Bank.	√	√	√	√
Do not have any affiliation with the Bank, members of the BoD, other members of the BoC or Ultimate Shareholder of the Bank.	√	√	√	√
Do not have any business relationship directly or indirectly related to the Bank's business activities.	√	√	√	√

Statement that are read out during the AGMS 15 April 2016 by Mr. Zulkifli M. Ali as Independent Commissioner, who has served for more than two terms of office are as follows:

"In terms of my reappointment as Independent Commissioner who has exceeded 2 (two) periods of terms of office, according to OJK Regulation No. 33/POJK.04/2014, hereby I declare that I shall remain independent, and hence I:

1. Do not have direct or indirect shareholdings in the Bank;
2. Do not have any affiliation with the Bank, members of the BoD, other members of the BoC, or major shareholders of the Bank;
3. Do not have any financial, management, share ownership and/or family relation with other members of the BoC, BoD, as well as the controlling shareholder of the Bank;
4. Do not have any direct or indirect business relationship with the Bank's activities.

Board of Commissioners Development Programme

To support the duties implementation of the BoC, in order to achieve sustainable growth and effective management, CIMB Niaga always encourages the development programme for the BoC through an orientation program, designated for new Commissioners and a training programme for Commissioners.

New Commissioners Orientation Programme

The new Commissioner orientation programme is set out in the BoC Charter (Appendix 2), uploaded on the Bank's website and is aimed to provide input to new Commissioners in order to gain an understanding of the Bank in a relatively short time so that he/she can carry out duties effectively and efficiently.

Board of Commissioners Training Program

In accordance with Employment Implementation Regulation (P2K) on the Implementation of Employee Learning and PBI No.11/19/PBI/2009 dated 4 June 2009 and the amendment in PBI No. 12/7/PBI/2010 dated 19 April 2010 on Risk Management Certification for Management and Officers of Commercial Banks, the BoD and BoC are required to undergo a competency test programme/certification in accordance with the provisions of regulators for Risk Management and Refreshment. A maximum of 90 (ninety) days after the issuance of the new organisational structure, the BoD and BoC shall pass the risk management certification.

Besides, some of key training is also provided to develop the competence of members of the BoD and the BoC, such as Media & Crisis Handling training, Personal Branding & Public Speaking training, aiming to improve the communication skills to face diverse audiences and effectively communicate through media, as well as hold discussions on leadership/entrepreneurship practices by inviting prominent Leadership Teacher/Entrepreneurs from various industries to enrich knowledge and to have better understanding on business opportunities.

This program also set forth in the BoC Charter (Appendix 2) uploaded to the website of the Bank.

Board of Commissioners Training in 2016

No.	Name	Type of Training/Seminars/Workshop/Sharing Knowledge	Date and Place
1	Dato' Sri Nazir Razak	Special Commemorative on Tun Abdul Razak (ASLI/Yayasan Cemerlang)	14 January 2016 in KL, Malaysia
		Speaker – SHELL People Development Week	18 January 2016 in KL, Malaysia
		ABC Council – Singapore	18 - 20 February 2016 in Singapore
		Risk Appetite Workshop for BoDs of CIMBGH/CIMB Bank/ CIMB Investment & CIMB Islamic - MCIMB	24 March 2016 in KL, Malaysia
		Speaker - StarLIVE: Power Talk Biz Series Menara Star	26 March 2016 in UK, London
		MSWG-IIC Governance Week Renaissance Hotel	30 March 2016 in KL, Malaysia
		Speaker – Perdana Talk MCIMB	31 March 2016 in KL, Malaysia
		(Speaker) UEM Lecture Series Mercu UEM	1 April 2016 in KL, Malaysia
		Inter Pacific Bar Association Conference KL Convention Center	14 April 2016 in KL, Malaysia
		(Speaker) Alice Smith 70 th Anniversary Premier Luncheon	11 May 2016 in KL, Malaysia
		Khazanah Euro Mixer Roadshow KEIL	16– 18 May 2016 in UK, London
		BSG Challenged of guest conference & international Advisory Board	19 – 20 May 2016 in Oxford
		World Economic Forum	1 – 2 June 2016 in KL, Malaysia
		(Talk) Kupa Table Dialogue	20 July 2016 in Sabah, Malaysia
		(Talk) Razak School of Government Forum	25 July 2016 in KL, Malaysia
		(Talk) British Malaysian Society	14 September 2016 in KL, Malaysia
		BSG (Blavatnik School of Governance) Conference (Host)	19 - 20 September 2016 in Oxford
		Khazanah Megatrend Forum	20 - 27 September 2016 in KL, Malaysia
		(Speaker) Career Evening – Young Indonesian Profession	17 October 2016 in UK, London
		(Speaker) Dialogue with Malaysian Student	1 November 2016 in UK, London
ABC/KLBC Vietnam Mission	7 - 9 December 2016 in Hanoi, Vietnam		
International Advisory Panel	9 - 10 December 2016 in Hanoi, Vietnam		

Board of Commissioners

No.	Name	Type of Training/Seminars/Workshop/Sharing Knowledge	Date and Place
2	Glenn Muhammad Surya Yusuf	Risk Management Training (in-house)	11 February 2016 in Jakarta
		Risk Appetite Workshop for BoDs of CIMBGH/CIMB Bank/ CIMB Investment & CIMB Islamic - MCIMB	24 March 2016 in Jakarta (via TelePresence)
		2017 Risk Posture Workshop with the Board	28 September 2016 in Jakarta (via TelePresence)
		GCG Training based on Asean Corporate Governance Scorecard	27 October 2016 in Jakarta
3	Pri Notowidigdo	Speaker at Learn from The Master	11 August 2016 in Jakarta
		GCG Training based on Asean Corporate Governance Scorecard	27 October 2016 in Jakarta
4	Zulkifli M. Ali	Khazanah Megatrend Forum	20 - 27 September 2016 in KL, Malaysia
		4th annual Future of Banking & Financial Services Conference	19 October 2016 in Jakarta
		GCG Training based on Asean Corporate Governance Scorecard	27 October 2016 in Jakarta
5	David Richard Thomas	TCBians (Management Trainees) - Business & Career Prospects of Risk Division	10 March 2016 in KL, Malaysia
		Briefing to 1 new CIMBGH Director	18 April 2016 in KL, Malaysia
		CIMB-NTU Accelerated Universal Banking Program	3 August 2016 in Singapore
		Risk Posture Workshop with Combined Board Risk Committee	28 September in KL, Malaysia
		GCG Training based on Asean Corporate Governance Scorecard	27 October 2016 in Jakarta
6	Ahmad Zulqarnain Onn	CIMB Board of Directors – Risk Appetite Workshop	24 March 2016 in KL, Malaysia
		Khazanah Research Institute & World Bank Event – Talk by Dr. Axel van Trotsenburg, Vice-President of the World Bank, on “Global Economic Trends and Implications for Low and Middle Income Countries”	28 March 2016 in KL, Malaysia
		Credit Suisse - 19th Asian Investment Conference	5 – 8 April 2016 in KL, Malaysia
		Invest Malaysia 2016	12 – 13 April 2016 in KL, Malaysia
		The 6th Annual Malaysia Roundtable: Pensions and Investments: Taking the Long View	4 May 2016 in KL, Malaysia
		Lippo Bank Case Study Show	6 May 2016 in KL, Malaysia
		CPE 1 (Continuing Professional Education) -by Prof. Charles Fine & Dr. Loredana Padurean of Asia School of Business (Driving Strategic Innovation and Entrepreneurship in Organisations).	26 May 2016 in KL, Malaysia
		CPE 2 by Hamish Taylor (Turnaround – Achieving Breakthrough),	27 May 2016 in KL, Malaysia
		Dinner Talk with YBhg Tan Sri Nor Mohamed Yakcop; YM Raja Tan Sri Dato’ Seri Arshad Bin Raja Tun Uda; YBhg Datuk Ganen Sarvananthan; Dr. Nungsari Ahmad Radhi	27 May 2016 in KL, Malaysia
		WEF on ASEAN	1-2 June 2016 in KL, Malaysia
		12 th World Islamic Economic Forum (Speaker: Industry Hardtalk – Closing the Funding Gap in Infrastructure)	2-4 August 2016 in Jakarta
		Perdana Fellowship Programme 2016 : Building True Value – Twelve Ideas Shaping Khazanah (Panel)	12 August 16 in KL, Malaysia
		Khazanah Megatrend Forum 2016 Introducer for Special Address with Jaime A.Zobel de Ayala (Chairman/CEO Ayala Corp)	26-27 September 16 in KL, Malaysia
		Risk Posture Workshop for Board of Directors of CIMBGH/CIMB Bank/CIMB Investment & CIMB Islamic	28 September 16 in KL, Malaysia
2016 Khazanah SPG Year-End-Retreat	20-22 October 2016 in KL, Malaysia		

No.	Name	Type of Training/Seminars/Workshop/Sharing Knowledge	Date and Place
		GCG Training based on Asean Corporate Governance Scorecard	27 October 2016 in Jakarta
		Khazanah Global Lectures by Dr. Jane Goodall	31 October 2016 in KL, Malaysia
		International Forum of Sovereign Wealth Funds (IFSWF)	8-11 November 2016 in Auckland, New Zealand
		Speaker on Management of Super Holding Company; How to Build Sustainable Value Creation of Companies at Lembaga Management, Faculty of Economics and Business, Universitas Indonesia, "Benchmarking Regional Companies Seminar"	24 November 2016 in Jakarta
		8th Southeast Asia Institutional Investment Forum & Institutional Excellence Awards	30 November – 1 December 2016 in Singapore
		Khazanah's 2016 Board Retreat	5 – 7 December 2016 in KL, Malaysia
7	Armida Salsiah Alisjahbana*	Risk Management Certification Training Level 1	13 – 25 April 2016 in Jakarta
		Risk Management Certification Training Level 2	7 – 9 June 2016 in Jakarta
		GCG Training based on Asean Corporate Governance Scorecard	27 October 2016 in Jakarta
		Master Class – Risk Governance Training & Certification	7 December 2016 in Denpasar, Bali
8	Jeffrey Kairupan*	Risk Management Certification Training Level 1	13 – 25 April 2016 in Jakarta
		Risk Management Certification Training Level 2	7 – 9 June 2016 in Jakarta
		GCG Training based on Asean Corporate Governance Scorecard	27 October 2016 in Jakarta
		International Seminar on Sustainable Finance 2016	1 December 2016 in Denpasar, Bali
		Master Class – Risk Governance Training & Certification	7 December 2016 in Denpasar, Bali
9	Roy Edu Tirtadji **	The terms of office as an Independent Commissioner and members of the Committee ended since the close of AGMS on 15 April 2016.	
10	Sri Hartina Urip Simeon **		

* Effectively serves as Independent Commissioner since 14 September 2016.

** The term of office as an Independent Commissioner and members of the Committee ended since the closing of AGMS on 15 April 2016.

Disclosure of Concurrent Positions

Commissioners may only hold position as members of the BoC, BoD or Executive Officers of a non-financial institution/company, or members of a BoC, BoD or Executive Officers that perform oversight function in one of non-bank subsidiary controlled by the Bank. However, concurrent position is allowed if the non-

independent member of a BoC is performing functional duties for Bank's shareholders which are legal entities in the business group; and/or members of the BoC at nonprofit organisations or institutions, providing that the concerned as long as he/she does not neglect the duties and responsibilities as a member of the BoC.

No member of the BoC hold concurrent positions in the subsidiaries of CIMB Niaga.

Concurrent position of BoC in 2016:

No	Name	Position at CIMB Niaga	Position in Other Companies	Company/Entity/Organisation
1	Dato' Sri Nazir Razak	President Commissioner	CIMB Group Holdings Berhad	Chairman
			CIMB Group Sdn. Bhd	Director
			CIMB Bank Berhad	Deputy Chairman

Board of Commissioners

No	Name	Position at CIMB Niaga	Position in Other Companies	Company/Entity/Organisation
			PRIDE Foundation	Trustee
			Rahah Foundation	Trustee
			EPF – Investment Panel	Member
			EPF - Risk Investment Panel	Chairman
			Mastercard Asia/Pacific Regional Advisory Panel	Member
			Khazanah Nasional Berhad	Board Member
			Kuala Lumpur Business Club	Member
			CPA Australia	Honorary Member
			Securities Commission – Capital Market Advisory Council	Member
			Asia Business Council	Trustee
			Asean Business Club Malaysia	Member
			Endeavor Malaysia	Founding member
			Blavatnik International Advisory Board	Member
			CIMB Foundation	Director
			Malaysia - China Chamber of Commerce (MCCC)	Honorary President
			World Economic Forum ASEAN Regional Business Council	Chairman
			Queen's Park Ranger, UK	Board Member
			Center of Asian Philanthropy	Advisory BoD
2	Glenn Muhammad Surya Yusuf	Vice President Commissioner	CIMB Group Holdings Berhad	Independent Director
			PT Surya Citra Media	Independent Commissioner
3	Zulkifli M. Ali	Independent Commissioner	-	-
4	Pri Notowidigdo	Independent Commissioner	PT Profesindo Reksa Indonesia	President Director
			Arghajata Strategic Consulting, Jakarta	Partner Advisor
5	David R. Thomas	Commissioner	CIMB Group Holdings Berhad	Group Chief Risk Officer
			International School of Kuala Lumpur (non for profit)	Director
			GK1Word (non for Profit)	Director
6	Ahmad Zulqarnain Onn	Commissioner	CIMB Bank Berhad	Board of Director
			Khazanah Nasional Berhad	Executive Director, Invesment/ Head Strategic Management Unit
7	Armida Salsiah Alisjahbana *	Independent Commissioner	Faculty of Economics and Business, Universitas Padjadjaran, Bandung	Lecturer
			Center for Sustainable Development Goals Studies, Universitas Padjadjaran, Bandung	Director
			Akademi Ilmu Pengetahuan Indonesia (AIPI)	Member
			Economic Research Institute For Asean and East Asia (ERIA), Jakarta Indonesia	Member Governing Board
8	Jeffrey Kairupan *	Independent Commissioner	PT Tehillah Indonesia Synergi (PMA)	Director
9	Roy Edu Tirtadji **	Independent Commissioner	PT Jababeka Tbk	Commissioner
10	Sri Hartina Urip Simeon **	Independent Commissioner	Mitra Badra Consulting	Director

* Effectively serves as Independent Commissioner since 14 September 2016.

** The term of office as Independent Commissioner and member of Committee ended from the close of AGMS on 15 April 2016.

Term of Office of Board of Commissioners

No	Name	Position	Term of Office			
			GMS Appointment	Approval BI/OJK	Re-appointment	Validity Period
1	Dato' Sri Nazir Razak	President Commissioner	EGMS 26 January 2012	No. 14/40/GBI /DPIP/Classified, dated 1 May 2012	AGMS 15 April 2016	AGMS 2020
2	Glenn Muhammad Surya Yusuf	Vice President Commissioner	EGMS 26 January 2012	No. 14/57/GBI/ DPIP/Classified, dated 18 June 2012		
3	Zulkifli M. Ali	Independent Commissioner	EGMS 18 July 2008	No. 10/156/GBI/ DPIP/Classified, dated 14 October 2008		
4	Pri Notowidigdo	Independent Commissioner	AGMS 28 March 2013	No. 15/114/GBI/ DPIP/Classified, dated 26 November 2013		
5	David Richard Thomas	Commissioner	AGMS 27 March 2014	No. SR- 159/D.03/2014 dated 15 September 2014	-	AGMS 2018
6	Ahmad Zulqarnain Onn	Commissioner	AGMS 27 March 2014	No. SR- 160/D.03/2014 dated 15 September 2014	-	
7	Armida Salsiah Alisjahbana*	Independent Commissioner	AGMS 15 April 2016	No. SR- 184/D.03/2016 dated 14 September 2016	-	AGMS 2020
8	Jeffrey Kairupan*	Independent Commissioner	AGMS 15 April 2016	No. SR- 183/D.03/2016 dated 14 September 2016	-	
9	Roy Edu Tirtadji**	Independent Commissioner	EGMS 26 January 2012	No. 10/156/GBI/ DPIP/Classified, dated 14 October 2008	28 March 2013	AGMS 15 April 2016
10	Sri Hartina Urip Simeon **	Independent Commissioner	EGMS 4 September 2007	No. 9/144/GBI/ DPIP/Classified, dated 28 September 2007		

* Effectively serves as Independent Commissioner since 14 September 2016.

** The term of office as an Independent Commissioner and members of the Committee ended since the closing of AGMS on 15 April 2016.

Board of Commissioners Recommendations

Supervision and advice from the BoC are delivered either through the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, or Integrated Corporate Governance Committee, and were discussed during BoC meetings. Some important recommendations for 2016:

1. Provided input and approved the corporate plan for 2016, which included: Implementation of the AGMS divestment approval of PT CIMB Sun Life (CSL), Bonds Issuance (Sustainable Public Offering II Phase 1 2016).

Board of Commissioners

2. Provided input on the Bank's financial targets, including Net Interest Margin, Non-Performing Loans and Watch List Accounts, Loan to Deposit Ratio, productivity, and market competition. Board of Commissioners supports the Bank's strategy to develop high margin businesses, namely Corporate Banking, Commercial Banking, High End, and Sharia Banking by maintaining quality of assets in each business at good levels.
3. Provided input related to the increase of low-cost funds (CASA) and incoming fee both through the development of Bank transaction services for convenience and improvement of customer experience through CIMB@Work, CIMB@BizChannel, improving transactions and services through Transaction Banking products, value chain as well as enhancing the Sharia Banking business services through dual banking leverage model, as well as through the development of branchless banking as the optimisation of ATM, CDM and SST, the development of new platforms for CIMB Clicks (internet banking) and improvement of GoMobile services (mobile banking), agent banking and tablet banking including programmes to improve the turn-around time for better customer experience during the transaction.
4. Periodically also provided input related increased efficiency through cost efficiency programmes, IT transformation programme and productivity improvement of the front liners and back office which will affect the acceleration and improvement in customer service.
5. Reviewed and discussed the macroeconomic and coal and mining industry conditions provisions in new banking regulations, as well as the impact on the Bank's business and its action plan.
6. Based on input of the Audit Committee, the BoC provided recommendations to the BoD about:
 - Results of reviews on financial statements which included presentation of financial statements, accounting treatment and compliance with generally accepted accounting principles, as well as financial performance and adequacy of the financial statements publication and reporting to authorities.
 - Results of reviews of the follow-up progress of audit results by regulator and Bank Negara Malaysia.
 - Independent opinion in the event of dissenting opinion between management and Public Accountant for the services rendered.
 - Appointment of Public Accountant based on the independence, scope of the assignment, and fees.
 - Review of audit implementation by internal auditor and overseeing implementation of follow-ups by the BoD on findings of internal auditor;
 - Review of complaints relating to accounting and financial reporting processes.
 - Implementation and strategy for fraud detection; including implementation of whistleblowing program.
7. Based on input of the Risk Oversight Committee, the BoC provided recommendations to the BoD concerning:
 - Related to risk management, asset quality, the Bank's soundness, and stress test results.
 - Related to policy/framework established by the BoD regarding risk management, including capital management (Internal Capital Adequacy Assessment Process), which includes determination of risk appetite, risk posture, sector appetite, as well as implementation of stress testing.
 - Related to the Financial Statements and initiatives discussion / on going projects, particularly in strategic implications in attention to risks of the Bank including Bank Budget Plan for the year 2017 as well as the strategy and business plan of each unit in order to ensure compliance with the rules of risk and the Bank's risk appetite.
 - Related to risks of new products and activities, including evaluating the Post Implementation Review (PIR), reviewing strategies to improve CASA and revenue from Commission Fees from a risk perspective, mainly regarding implications for Bank liquidity and financing.
 - Related to strategies for handling and settlement of impaired accounts and, NPL and strategy plan/recovery.

- Recommendations for customer and regulator monitoring complaints that is addressed or copied to BoC to be immediately assessed in terms of risk.
 - Related to monitoring of significant audit findings from standpoint of operational risk management, including results of investigations and follow-up of amendment and mitigation.
 - Related to the implementation process of Basel, IFRS9 project and Information Technology (IT) development updates, in particular the ongoing 1P project.
8. Through the Nomination and Remuneration Committee, the BoC made several recommendations, including:
- Recommendation on nomination policy in selecting and/or replacing members of BoC and BoD, as well as the Sharia Supervisory Board (SSB) to be submitted to the GMS and of Independent Party to be appointed as member of the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee and Integrated Corporate Governance Committee.
 - Regarding remuneration policy, namely regarding the remuneration policy for the BoC, SSB and the BoD to be submitted to the GMS; and remuneration policy for executive officers and employees as a whole to be approved by the BoD.
- Changes related to remuneration and compensation policy for the Boards of Commissioners, BoD and SSB.
 - Manpower policies and HR management functions that contain risks with significant impact on the Bank including its future growth.
 - Provided recommendations on the balanced and fair bonus distribution of bonus for the BoD, considering objectivity based on the achievement of the performance.
 - Provided input for the assessment of the Key Performance Indicator (KPI) of members of the BoD based on achievement of each component of the KPI.
 - Provided input for the assessment of the Key Performance Indicator (KPI) of the BoC and Independent Party members of committees under the BoC in accordance with a pre-determined assessment framework.
9. Pursuant to the Articles of Association, the BoC approved the proposed measures for substandard loans, restructuring and write off of loans above that certain limit set out in Bank policies. In addition, the BoC also gave approval for related party loans in compliance with applicable regulation.

Board of Directors

The Board of Directors is the main organ for GCG implementation, responsible for managing Bank operations, acting for and on behalf of the Bank inside and outside of court. Members of CIMB Niaga's BoD work within their respective areas of duties to collectively achieve effective management for optimum results. In undertaking its duties, the BoD always embraces professionalism, objectivity, strategic thinking, and prioritises the interests of the Bank, as an effort to enhance added values for stakeholders and ensure business sustainability.

Legal References

Legal References for BoD appointment:

1. Law No. 40 of 2007 on Limited Liability Companies
2. Law No. 7 of 1992 concerning Banking as amended by Law No. 10 of 1998
3. PBI No.13/2/PBI/2011 dated 12 January 2011 on Compliance Function for Commercial Banks
4. POJK No.27/POJK.03/2016 dated 22 July 2016 on Fit and Proper Test For Key Executives in Financial Services Institutions
5. PBI No.12/23/PBI/2010 dated 29 December 2010 on Fit and Proper Test
6. PBI No. 11/1/PBI/2009 dated 27 January 2009 as amended by PBI No. 13/27/PBI/2011 dated 28 December 2011 on Commercial Banks
7. PBI No.9/8/PBI/2007 dated 13 June 2007 on Employing Foreign Workers and Transfer of Knowledge Program in the Banking Sector
8. POJK No.38/POJK.03/2016 dated 1 December 2016 on Risk Management in IT application by Commercial Banks
9. POJK No.55/POJK.03/2016 dated 7 December 2016 on GCG Implementation for Commercial Banks
10. POJK No.18/POJK.03/2016 dated 16 March 2016 on Risk Management Implementation for Commercial Banks
11. PBI No.1/6/PBI/1999 dated 20 September 1999 on the Appointment of Compliance Director and Affirmation of Standards for Internal Audit Function Implementation for Commercial Banks
12. POJK No.33/POJK.04/2014 on the Board of Directors and Board of Commissioners of Listed Companies
13. Deed of Statement No. 57 dated 26 April 2016 concerning on AGMS Resolutions of PT Bank CIMB Niaga Tbk.
14. Recommendation from Nomination and Remuneration Committee of PT Bank CIMB Niaga Tbk No. 005/NOMREM/KP/ III/2016 dated 23 March 2016.
15. Circular Decision of the Board of Commissioners of PT Bank CIMB Niaga Tbk No. 007/DEKOM/KP/ IV/2016.

Board of Directors Composition

In 2016, the composition of the BoD of CIMB Niaga changed since the close of the Annual General Meeting of Shareholders (AGMS) held on 15 April 2016 as 3 (three) of its members had completed their terms of office. The BoD of CIMB Niaga composition in 2016 was:

No.	Name	Position
1	Tigor M. Siahaan	President Director
2	Wan Razly Abdullah	Director
3	Rita Mas'Oen	Director
4	Megawati Sutanto	Director
5	Vera Handajani	Director
6	John Simon	Director
7	Lani Darmawan**	Director

No.	Name	Position
8	Fransiska Oei***	Director
9	Hedy Lopian****	Director
10	Pandji P. Djajanegara*****	Director
11	D. James Rompas*	Vice President Director
12	L. Wulan Tumbelaka*	Director
13	Samir Gupta*	Director

* The term of office as member of the BoD ended as of the close of AGMS on 15 April 2016.

** Effectively served as member of the BoD since 3 May 2016.

*** Effectively served as a member of the BoD since 27 July 2016.

**** Effectively served as member of the BoD since 15 August 2016.

***** Effectively served as member of the BoD since 28 September 2016.

Board of Directors Duties and Responsibilities

The duties and responsibilities of BoD are specified in the Articles of Association and BoD Charter that have been uploaded to the Bank's website www.cimbniaga.com.

Scope of Work and Responsibilities of Each Director

Tigor M. Siahaan – President Director

Determining the Bank's long-term strategy, marketing strategy and developing products/services in all business segments based on market demand. Providing oversight and guidance for policy making in supporting areas such as in Operations and Banking Services, Information Technology, Systems and Procedures, Legal Aspects, Finance, and Human Resources, and ensures that Compliance Function across all banking operations is properly undertaken and Risk Management Policies are well implemented to ensure that the Bank has high ethical standards and pursue compliance with GCG principles and prudential banking practices.

Wan Razly Abdullah – Director of Strategy and Finance

Developing and monitoring strategies and business initiatives as well as budget to help the Bank achieve its vision and mission. Managing the Bank's financial performance by focussing on productivity and efficiency in using the Bank's resources, developing and managing information systems and the Bank's performance then reporting to regulators and communicating to stakeholders. Director of Strategy and Finance develops capital and investment strategies to optimise profitability and Total Shareholder Return, ROA, and ROE. Monitoring and planning an effective

financial management and ensuring adherence to accounting practices in accordance with all applicable rules and standards.

Rita Mas'Oen – Director of Operations & Information Technology

Determining long-term strategy and aiming the Directorate of Operations & IT to improve effectiveness and efficiency in managing operational transactions as remaining reliable and in conformity to quality standards, as well as ensuring good communication flow with users as deemed necessary.

Megawati Sutanto – Director of Credit

Providing strategic direction in all aspects of credit management, establishing Credit Underwriting Standards based on best practices, reviewing credit applications and constantly improving the quality of the review and approval process for credit application to be more effective and efficient in the pre-established credit chain, as well as maintaining the quality of the credit portfolio while ensuring business activities are carried out in compliance with all policies and procedures.

Vera Handajani – Director of Risk Management

Providing strategic directions in the area of risk management by considering the principle of prudence, all aspects of risk management, and the Bank risk appetite. Assuming the responsibility to educate and focus on risk management to reach all the stated targets. Following-up, implementing and executing in all directions provided by regulators regarding risk management.

Board of Directors

John Simon – Director of Treasury and Capital Market

Providing strategic directions in the area of marketing and in the development of Treasury & Capital Markets products and services to increase the Bank's profitability growth through money markets and capital markets. Managing funds, liquidity, and liability levels of the Bank to ensure that the Bank operates in a prudent manner.

Lani Darmawan – Director of Consumer Banking

Developing strategies and providing guidance in the areas of customer service and sales at all branches in Indonesia and optimizing market potential through the development of innovative and competitive products of Consumer Banking. This is an effort to achieve the targeted level of Bank profitability but with due regard to prudential practices, and implementation of risk management policy, and to create effective and efficient banking business processes.

Fransiska Oei – Director of Compliance, Corporate Secretary and Legal

Developing compliance strategy, including matters related to the policies and principles of compliance, and ensuring that all of the Bank's internal regulations (policies, systems, procedures) are consistent with all binding external regulations (those of Bank Indonesia, the OJK and other financial institutions/authorities). Taking responsibility to manage legal risks faced by the Bank, with current developments in the capital market, especially when there are regulatory changes. Providing public with all information they may need especially on the Bank's current condition as a public company, including maintaining the Bank's reputation, and acting as a contact person between the Bank and the government and the public, and implement programmes of corporate social responsibility.

Hedy Lapijan – Director of Human Resources

Providing strategic thinking in the area of human resource management and development to improve productivity and the quality of human resources as an effort to help the Bank achieve its corporate objectives, ensuring that the Bank remains compliant with all applicable regulations on employment, and support the corporate culture.

Pandji P. Djajanegara – Director of Sharia Banking

Providing innovative strategic thinking in terms of sharia banking business practice by ensuring the policies and procedures are available, and by developing, marketing, and selling products while managing the sharia banking business including in daily operations, business development and relations with customers, system and work processes, in an effort to achieve profitability and business growth consistent with the Bank's objectives and the principles of sharia banking.

Board of Directors Development Programme

In order for the BoD to undertake its duties to achieve the Bank's sustainable growth and effective management, CIMB Niaga encourages activities that will enhance the competence of the BoD through an orientation programme for new Directors and through training programmes for Directors.

Orientation Programme for New Directors

Orientation programmes for new Directors are governed under the BoD Charter (Appendix 3), uploaded to the Bank's website. This orientation programme aims to provide insights to new Directors so they can immediately comprehend the Bank's business and do duties effectively and efficiently.

Board of Directors Training Programme

Pursuant to the Regulation on Employment (P2K) on Employee Learning and PBI No.11/19/PBI/2009 dated 4 June 2009 as has been amended through PBI No. 12/7/PBI/2010 dated 19 April 2010 on Risk Management Certification for Management and Key Executives of Commercial Bank, the BoD and BoC are obliged to participate in competency test/certification in accordance with regulator provisions for Risk Management & Refreshment. Members of the BoC and BoD have to earn a risk management certificate within a maximum 90 (ninety) day period after the issuance of a new organisational structure.

In addition, the BoD and BoC are from time to time engaged in training to improve the competence of their members, and such trainings include Media & Crisis Handling and Personal Branding & Public Speaking with aiming to improve their communication skills to

communicate effectively with audience of various backgrounds. The training is governed through discussions on leadership/ entrepreneurship practices by inviting well-known leadership/entrepreneur teacher/ practitioners from various industries to broaden horizons and better comprehend business opportunities.

This programme is also governed under the BoD Charter (Appendix 3), uploaded to the Bank's website.

Board of Directors Training in 2016

No.	Name	Type of Training/Seminars/Workshop/Sharing Knowledge	Date and Place
1	Tigor M. Siahaan	Basel Update and Impact to CIMB Group	22 January 2016 in KL, Malaysia
		Syariah Executive Program	11 February 2016 in Jakarta
		Leadership Series with Dr. Boenjamin Setiawan PhD	23 February 2016 in Jakarta
		Decoding a Tax Amnesty	10 May 2016 in Jakarta
		CIMB Executive Innovation Workshop	24 May 2016 in KL, Malaysia
		Transformation & Innovation Through Digital	12 – 13 August 2016 in Jakarta
		Khazanah Megatrend Forum 2016	25-28 September 2016 in KL, Malaysia
		Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard	27 October 2016 in Jakarta
		Training IRB & RAROC	8 November 2016 in Jakarta
2	Wan Razly Abdullah	Media Handling Training	7 January 2016 in Jakarta
		Basel Update and Impact to CIMB Group	22 January 2016 in KL, Malaysia
		Workshop Direktorat – Strategy & Finance	29 – 31 January 2016 in Bandung
		Leadership Series with Dr. Boenjamin Setiawan PhD	23 February 2016 in Jakarta
		Lunch and Learn for Strategy & Finance	17 March 2016 in Jakarta
		IFC Forum	24 May 2016 in Jakarta
		Indonesian Financing Company Association Seminar	27 May 2016 in Jakarta
		Service from the Heart	19 October 2016 in Jakarta
		Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard	27 Oktober 2016 di Jakarta
Training IRB & RAROC	8 November 2016 in Jakarta		
3	Rita Mas'Oen	Media Handling Training	7 January 2016 in Jakarta
		Leadership Series with Dr. Boenjamin Setiawan PhD	23 February 2016 in Jakarta
		Post AMS Ops & IT	8 April 2016 in Yogyakarta
		Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard	27 October 2016 in Jakarta
		Training IRB & RAROC	8 November 2016 in Jakarta
		SINGAPORE FINTECH FESTIVAL-FINTECH CONFERENCE	16 November 2016 in Singapore
4	Megawati Sutanto	Media Handling Training	14 January 2016 in Jakarta
		Refreshment Risk Management Certification – Level 5	19 February 2016 in Jakarta
		Media Handling with Talkinc	4 March 2016 in Jakarta
		Workshop Credit Forum	23 June 2016 in Solo
		Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard	27 October 2016 in Jakarta
		Training IRB & RAROC	8 November 2016 in Jakarta

Board of Directors

No.	Name	Type of Training/Seminars/Workshop/Sharing Knowledge	Date and Place
5	Vera Handajani	Media Handling Training	14 January 2016 in Jakarta
		Basel Update and Impact to CIMB Group	22 January 2016 in KL, Malaysia
		Syariah Executive Program	11 February 2016 in Jakarta
		Leadership Series with Dr. Boenjamin Setiawan PhD	23 February 2016 in Jakarta
		Basel Update and Impact to CIMB Niaga	21 March 2016 in Jakarta
		Induction Programme for New Directors	1 June 2016 in Jakarta
		Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard	27 October 2016 in Jakarta
		Training IRB & RAROC	8 November 2016 in Jakarta
		ABS-MAS RISK CONFERENCE-REG TECH FORUM	17 - 18 November 2016 in Singapore
		Revisit Enterprise Risk management and learning Best Practices of Credit Risk management	1-2 December 2016 in Bandung
6	John Simon	Seminar Workshop Derivative & Hedge Accounting	7 January 2016 in Jakarta
		Seminar Cement Industry Outlook 2016	22 January 2016 in Jakarta
		Economic Forum CIMB Niaga 2016	4 February 2016 in Jakarta
		Syariah Executive Program	11 February 2016 in Jakarta
		Refreshment Risk Management Certification – Level 5	19 February 2016 in Jakarta
		Leadership Series with Dr. Boenjamin Setiawan PhD	23 February 2016 in Jakarta
		Media Handling with Talkinc	4 March 2016 in Jakarta
		Basel Update and Impact to CIMB Niaga	21 March 2016 in Jakarta
		Asiamoney ASEAN Bonds & Treasury Discussion	26 May 2016 in Jakarta
		2nd Digital Leadership Series Event featuring Modalku	18 August 2016 in Jakarta
		Launching & Market Socialisation of Conduct Versi II	25 August 2016 in Jakarta
		2Q16 Country Town Hall	5 September 2016 in Jakarta
		Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard	27 October 2016 in Jakarta
		Training IRB & RAROC	8 November 2016 in Jakarta
Socialisation of "Economy Profit GMC Deck"	15 December 2016 in Jakarta		
7	Lani Darmawan**	Basel Update and Impact to CIMB Group	22 January 2016 in KL, Malaysia
		Refreshment Risk Management Certification – Level 5	19 February 2016 in Jakarta
		Leadership Series with Dr. Boenjamin Setiawan PhD	23 February 2016 in Jakarta
8	Fransiska Oel***	Workshop & Certification of Banking Compliance for Executive Level	21 – 22 April 2016 in Jakarta
		Refreshment Risk Management Certification – Level 5	4 May 2016 in Jakarta
		Media Handling Skills Training	2 June 2016 in Jakarta
		Senior Credit Workshop	21 – 22 July 2016 in Jakarta
		2nd Counter – Terrorism Financing Summit	9 August 2016 in Bali
		Panelist – Worskhop on Alternative Dispute Resolution Institution in Financial Services Sector	11 August 2016 in Jakarta
		Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard	27 October 2016 in Jakarta
		Discussion and Seminar 'Penerapan Regim APU-PPT di Indonesia: Evaluasi dan Tinjauan ke Depan'	27 October 2016 in Jakarta
		Training IRB & RAROC	8 November 2016 in Jakarta
		Risk & Governance Summit 2016 'Ethical Governance, The Soul of Sustainability'	29 November 2016 in Jakarta
		National Anti-Corruption Conference (KNPK): 'Reforming Law Enforcement and Transparent and Accountable Public Services'	1 December 2016 in Jakarta

No.	Name	Type of Training/Seminars/Workshop/Sharing Knowledge	Date and Place
9	Hedy Lopian****	Refreshment Risk Management Certification – Level 5	28 April 2016 in Jakarta
		Induction Programme for New Directors	1 June 2016 in Jakarta
		Media Handling - Maverick	2 June 2016 in Jakarta
		Senior Credit Workshop	15 August 2016 in Jakarta
		Who Move My Cheese	7 October 2016 in Cirebon
		Lunch and Learn “Combine Assurance”	25 October 2016 in Jakarta
		Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard	27 October 2016 in Jakarta
		Training IRB & RAROC	8 November 2016 in Jakarta
		Seminar Leadership In Tune	28 November 2016 in Jakarta
10	Pandji P. Djajaneegara*****	Media Handling with Talkinc	4 March 2016 in Jakarta
		Strategy Business & How to Achieve Syariah Banking	17 March 2016 in Jakarta
		Basel Update and Impact to CIMB Niaga	21 March 2016 in Jakarta
		Refreshment Risk Management Certification – Level 5	21 March 2016 in Jakarta
		Induction Programme for New Directors	1 June 2016 in Jakarta
		Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance Scorecard	27 October 2016 in Jakarta
		Training IRB & RAROC	8 November 2016 in Jakarta
11	D. James Rompas*	Seminar Cement Industry Outlook 2016	22 January 2016 in Jakarta
12	L. Wulan Tumbelaka*	Workshop of Legal Function in Bank Assessment	27 January 2016 in Jakarta
		Syariah Executive Program	11 February 2016 in Jakarta
		Leadership Series with Dr.Boenjamin Setiawan PhD	23 February 2016 in Jakarta
13	Samir Gupta*	Basel Update and Impact to CIMB Group	22 January 2016 in KL, Malaysia
		Syariah Executive Program	11 February 2016 in Jakarta

* Term of office as a member of BoD ended as of the close of the AGMS held on 15 April 2016.

** Effectively served as a member of the BoD since 3 May 2016.

*** Effectively served as a member of the BoD since 27 July 2016.

**** Effectively served as a member of the BoD since 15 August 2016.

***** Effectively served as a member of the BoD since 28 September 2016.

Board of Directors Charter

CIMB Niaga BoD works under the guidelines offered by the BoD Charter that is continuously updated with improvements and adjustments referring to all applicable regulations in Indonesia that bind every Director. The BoD Charter was last updated on 16 May 2011 and has been uploaded to the Bank's website www.cimbniaga.com.

All Directors have met all BoD criteria in accordance with all applicable rules and regulations, including the following:

1. The BoD has 10 (ten) members, exceeding the minimum requirement of 3 (three).
2. All members of the BoD are domiciled in Jakarta, Indonesia.
3. The majority of members of the BoD have had experience of at least 5 (five) years in operations as Executive Officer of Banks and do not assume concurrent positions in banks, companies or other institutions.
4. All members of the BoD have been appointed during the AGMS and have passed the Fit and Proper Test given by OJK.

Board of Directors

Board of Directors Independence

All Directors have no financial, management, stock ownership, or family relationship with other Directors, Commissioners and/or with the Controlling Shareholders. Hence, all members of the BoD are independent.

Board of Directors Concurrent Positions

No	Name	Position at CIMB Niaga	Position Outside in Other Companies	Company/Entity/Organisation
1	Tigor M. Siahaan	President Director	None	-
2	Wan Razly Abdullah	Director	President Commissioner	PT CIMB Niaga Auto Finance
3	Rita Mas'Oen	Director	None	-
4	Megawati Sutanto	Director	None	-
5	Vera Handajani	Director	None	-
6	John Simon	Director	None	-
7	Lani Darmawan**	Director	None	-
8	Fransiska Oei***	Director	None	-
9	Hedy Lopian****	Director	None	-
10	Pandji P. Djajanegara*****	Director	None	-
11	D. James Rompas*	Vice President Director	None	-
12	L. Wulan Tumbelaka*	Director	None	-
13	Samir Gupta*	Director	None	-

* Term of office as member of the BoD effectively ended as of the closing of AGMS held on 15 April 2016.

** Effectively served as a member of the BoD since 3 May 2016.

*** Effectively served as member of the BoD since 27 July 2016.

**** Effectively served as member of the BoD since 15 August 2016.

***** Effectively served as member of the BoD since 28 September 2016.

Wan Razly Abdullah concurrently serves as President Commissioner of PT Bank Niaga Auto Finance in order to oversee the subsidiary controlled by the Bank.

Term of Office of Board of Directors

No	Name	Position	Term of Office			
			GMS Appointment	Approval BI/OJK	Re-Appointment	Validity Period
1	Tigor M. Siahaan	President Director	AGMS 10 April 2015	No. SR-84/D.03/2015, dated 19 May 2015	-	AGMS 2019
2	Wan Razly Abdullah	Director of Strategy & Finance	EGMS 27 August 2009	No. 11/106/GBI/DPIP/Classified, dated 18 August 2009	AGMS 15 April 2016	AGMS 2020
3	Rita Mas'oen	Director of Operations & Information Technology	EGMS 27 August 2009	11/150/GBI/DPIP/Classified, dated 16 November 2009		
4	Megawati Sutanto	Director of Credit	EGMS 15 Desember 2010	No. 13/23/GBI/DPIP/Classified, dated 3 March 2011		
5	Vera Handajani	Director of Risk Management	EGMS 26 July 2013	No. 15/113/GBI/DPIP/Classified, dated 26 November 2013		
6	John Simon	Director of Treasury & Capital Market	EGMS 27 March 2014	No. SR-143/D.03/2014, dated 29 August 2014	-	AGMS 2018

No	Name	Position	Term of Office			
			GMS Appointment	Approval BI/OJK	Re-Appointment	Validity Period
7	Lani Darmawan**	Director of Consumer Banking	AGMS 15 April 2016	No. SR-75/D.03/2016 dated 3 May 2016	-	AGMS 2020
8	Fransiska Oei***	Director of Compliance, Corporate Secretary and Legal	AGMS 15 April 2016	No. SR-138/D.03/2016 dated 27 July 2016	-	
9	Hedy Lopian****	Director of Human Resources	AGMA 15 April 2016	No. SR-154/D.03/2016 dated 15 August 2016	-	
10	Pandji P. Djajanegara*****	Director of Sharia Banking	AGMS 15 April 2016	No. SR-27/PB.13/2016 dated 4 October 2016	-	
11	Daniel James Rompas *	Vice President Director	EGMS 27 August 2009	No.11/126/DPB3/TPB33/Classified, dated 9 September 2009	-	AGMS 15 April 2016
12	Lydia Wulan Tumbelaka *	Director of Compliance, Corporate Affairs and Legal	EGMS 19 December 2008	No. 11/12/GBI/DPIP/Classified, dated 4 February 2009	-	
13	Samir Gupta *	Director of Consumer Banking	EGMS 15 December 2010	No. 13/23/GBI/DPIP/Classified, dated 3 March 2011	-	

* Term of office as member of BoD ended as of the close of the AGMS held on 15 April 2016.

** Effectively served as member of the BoD since 3 May 2016.

*** Effectively served as member of the BoD since 27 July 2016.

**** Effectively served as member of the BoD since 15 August 2016.

***** Effectively served as member of the BoD since 28 September 2016.

Policy, Frequency and Attendance of Board of Commissioners, Board of Directors and Joint Meetings

BoC and Joint Meetings of BoC and BoD

1. The BoC shall convene at least 1 (one) meeting in a month, or at any time when deemed necessary.
2. The BoC shall convene at least 1 (one) joint meeting with the BoD in 3 (three) months or at any time when deemed necessary.
3. Members of the BoC must attend at least 75% (seventy five percent) of all meetings convened in a full year and shall attend meetings in person at least six (6) times in a full year.
4. In the event that a member of the BoC is unable to attend the meeting in person, he/she can attend the meeting via teleconference or telepresence technology.
5. Minutes of BoC meetings shall mention the medium as to how BoC members attend the meeting: in person or via teleconferencing/telepresence.
6. BoC meetings for 2017 had been scheduled before the end of 2016 and were uploaded to the Bank's website.
7. Minutes of the meetings shall be signed by all attending BoC and BoD members and shall be delivered to each one of them.

Frequency of Meetings and Attendance of BoC in 2016

No.	Name	Meeting			
		BoC (8 times)	Attendance	BoC invited BoD (4 times)	Attendance
1	Dato' Sri Nazir Razak	8/8	100%	4/4	100%
2	Glenn Muhammad Surya Yusuf	8/8	100%	3/4	75%
3	Pri Notowidigdo	8/8	100%	4/4	100%
4	Zulkifli M. Ali	8/8	100%	4/4	100%
5	David Richard Thomas	6/8	75%	4/4	100%
6	Ahmad Zulqarnain Onn	7/8	88%	4/4	100%
7	Roy Edu Tirtadji *	1/2	50%	1/2	50%
8	Sri Hartina Urip Simeon *	2/2	100%	2/2	100%
9	Armida Salsiah Alisjahbana **	6/6	100%	2/2	100%
10	Jeffrey Kairupan **	6/6	100%	2/2	100%

Most members of the BoC attended meetings in person at least 6 (six) meetings during the year.

* Term of office as member of the BoC ended as of the close of AGMS held on 15 April 2016.

** Began to attend BoC meetings after appointment at the AGMS held on 15 April 2016.

BoC Meeting Agendas in 2016

Every Board of Commissioners meeting has a list of core agenda items, including:

1. Ratification of the Minutes from previous Board of Commissioners meetings;
2. Discussion of unresolved issues from previous Board of Commissioners meetings;
3. Summary of credit proposal from previous month; and
4. Reports of the Committees to the Board of Commissioners: Audit Committee, Risk Oversight Committee, and Nomination and Remuneration Committee.

In addition, the following topics were also discussed:

No	Date	Meeting Agenda
1.	26 January 2016	Approval and Updates: a. Financial Performance per December 2015, the Project Agreement, the Bank's Business Plan Realisation Report ("RBB") Q4 2015 b. 1P Project Update c. Update on Anti-Fraud Management d. Asset Quality Update Q4
2.	24 March 2016	1. Summary of credit proposals per February 2016 2. Approval and Updates: a. Financial Performance per February 2016; b. Update on the NPL.
3.	25 May 2016	Approval & Update: a. Financial Performance per April 2016 and Revised Business Plan Update 2016 b. Project Approval and Issuance of Senior Bonds
4.	24 June 2016	Approval & Update: a. Financial Performance per May 2016 b. Approval of Revised Business Plan 2016 c. Asset Quality Update
5.	26 August 2016	Update: a. Financial Performance per July 2016 b. Update on the analysis of personnel costs
6.	30 September 2016	Approval & Update: a. Financial performance per August 2016; b. Adjustments Budget 2016; c. Update 1P; d. Update IT Outsourcing Services via iCIMB;
7.	25 November 2016	Approval & Update: a. Financial Performance per October 2016 b. Approval RBB 2017 c. Target 2017 1. Cost & Benefit Report 1P 2. Update Microfinance Asset Sales 3. Progress recalibration Commercial Banking
8.	19 December 2016	Approval & Update: a. Financial Performance per November 2016 b. Targets Update 2017 c. Business Momentum Update: 1. Corporate Banking, Commercial Banking and Small and Medium Enterprise Unit 2. Consumer Banking 3. Sharia Banking d. Proposal of Work Plan and Focus of BoC Supervision BoC in 2017

Policy, Frequency and Attendance of Board of Commissioners, Board of Directors, and Joint Meetings

BoC Invited BoD Meetings Agenda in 2016

No	Date	Meeting Agenda
1.	27 February 2016	1. Message from President Commissioner 2. Summary of Credit Proposal Approval per January 2016 3. Approval & Update: a. Monitoring Reports Business Plan (RBB) in Second Half 2015 b. Approval of Project Car c. Update Trade Finance & Securities Services d. NPL Case Update e. Update of 1P
2.	15 April 2016	1. Message from President Commissioner 2. Summary of Credit Proposal Approval per March 2016 2. Summary of Proposal Approval Credit per March 2016 3. Asset Quality of Quarter 1 2016
3.	27 July 2016	1. Message from President Commissioner 2. Summary of Credit Proposal Approval per June 2016 3. Approval & Update: a. Realisation of Bank Business Plan (RBB) for Semester 1 2016 b. Asset quality Semester 1 2016 c. Update on Employee Costs d. Update on Anti-Fraud Management for Semester 2016
4.	27 October 2016	1. Message from President Commissioner 2. Summary of Credit Proposal Approval per September 2016 3. Approval & Update: a. Update on Realisation of 3Q 2016 of Bank Business Plan b. RBB Budget Update 2017 - draft 1 c. Asset Quality Update d. Update on Micro Finance Asset Sales

BoD Meeting

- Meetings of the BoD are held at least 1 (one) time in a month, or at any time deemed necessary.
- Meetings of the BoD invited BoC are held at least 1 (one) time in 3 (three) months or at any time deemed necessary.
- Each Director shall maintain a meeting attendance rate of at least 75% by attending meetings in person.
- In the event that a Director is unable to attend the meeting in person, he/she can attend the meeting by teleconference or telepresence.
- Minutes of BoD meetings shall mention the medium of how its members attend the meeting: in person or via teleconference/telepresence.
- Meetings of the BoD for 2017 were scheduled at the end of 2016 and uploaded to the Bank's website.

Name	The Presence in the BoD Meeting		Description
	Number of Attendance	Percentage	
Tigor M. Siahaan	36	97%	37 Meetings
Wan Razly Abdullah	33	89%	
Rita Mas'Oen	31	83%	
Megawati Sutanto	34	91%	
Vera Handajani	30	81%	
John Simon	32	86%	

Name	The Presence in the BoD Meeting		Description
	Number of Attendance	Percentage	
Lani Darmawan	22	81%	Began to attend the meeting after being appointed at the AGMS on 15 April 2016. There were 27 effective meetings after the AGMS.
Fransiska Oei	21	78%	
Hedy Lopian	22	81%	
Pandji P. Djajanegara	23	85%	
D. James Rompas	6	60%	Not serving on the BoD after the close of the AGMS on 15 April 2016.
L. Wulan Tumbelaka	8	80%	
Samir Gupta	6	60%	

BoD Meetings Agenda in 2016

Date	Agenda
5 January 2016	<ol style="list-style-type: none"> 1. Platform Update 2. Consolidated Financial Performance per December 2015 YTD 3. HR Update
12 January 2016	<ol style="list-style-type: none"> 1. Bank-wide Stress Test Scenario per Dec 2015 2. Tax Lawyer Appointment 3. Assessment on External Auditor 2016 (PwC)
19 January 2016	<ol style="list-style-type: none"> 1. Year End Findings Bank CIMB Niaga 2. Audit Internal 4Q 2015 Review 3. Proposed Divestment of PT CIMB Sun Life 4. Annual Report 2015 5. Assessment on External Auditor 2016 (PricewaterhouseCoopers/PwC) 6. Realisation of Rencana Bisnis Bank ("RBB") 4Q 2015 7. Risk Profile Q4/2015
2 February 2016	<ol style="list-style-type: none"> 1. Stress Test Scenario per Dec 2015 2. Financial Performance Jan'16 YTD 3. Annual General Meeting of Shareholders
16 February 2016	<ol style="list-style-type: none"> 1. Waive FTP Charge/Credit Due to Fixed Asset Revaluation 2. Regulatory Consistency Assessment Program (RCAP) 3. Learning & Culture: 2016 Focuses
23 February 2016	<ol style="list-style-type: none"> 1. Proposed Divestment of PT CIMB Sun Life 2. Approval on Fee of External Auditor for FY 2016 3. 2011 Tax Assessment
2 March 2016	<ol style="list-style-type: none"> 1. Sector Appetite & Limit 2016 2. 2015 EFI Achievement and 2016 EFI Organisation Chart 3. Financial Performance per Feb'16 YTD 4. Framework and Policy for Bonus & Merit Increase
15 March 2016	<ol style="list-style-type: none"> 1. IFC USD Borrowing Prepayment 2. New Set Up of Credit Approval process (Head Office) 3. New Set Up of Asset Quality Meeting & Approval Process 4. Credit Card Business Update – Proposal to maximise growth & profitability 5. Outstanding Performance Recognition Award (OPeRA) 2015 6. Annual Report Approval 7. Investor Due Diligence Approval
31 March 2016	<ol style="list-style-type: none"> 1. Go Mobile Upgrade – Additional Budget Request 2. FY2014 Tax Audit Update
5 April 2016	<ol style="list-style-type: none"> 1. Financial Performance per Mar '16 YTD 2. CIMB Indonesia Olympic 2016 and CIMB SEA Games 2016

Policy, Frequency and Attendance of Board of Commissioners, Board of Directors, and Joint Meetings

Date	Agenda
19 April 2016	<ol style="list-style-type: none"> 1. Risk Profile of Q1 2016 2. Brand Positioning Mapping 3. Audit Internal of 1Q 2016 Review 4. Final Result of FY 2014 Tax Audit 5. Assessment on Draft Tax Amnesty Law and CIMB Niaga Position 6. 2016 Mid-Year Budget Meeting 7. Realisation of RBB 1Q 2016 8. T18 Indonesia In-Country Programmes
3 May 2016	<ol style="list-style-type: none"> 1. Executive Committee & Business Committee Update 2. New Data Center (DC) & Data Recovery (DR) Project Update 3. Financial Performance per April 2016 YTD
17 May 2016	<ol style="list-style-type: none"> 1. NCD Steering Committee Appointment & IDR Shelf Registration Bond (Sustainable Public Offering /PUB) Issuance Proposal. 2. Project Cambridge (General Insurance) 3. 2016 RBB Revision
24 May 2016	ER Temporary Override For Disbursement
31 May 2016	<ol style="list-style-type: none"> 1. Progress Update Spin Off Project CIMB Niaga Syariah and Sharia Business - First Proposal 2. CIMB Niaga Software License (Microsoft) 3. Unit KPI: Q1 2016 Performance 4. Marketing, Branding & Communication Updates
7 June 2016	<ol style="list-style-type: none"> 1. Evaluation of 2014 Tax Audit Result 2. Consolidated Financial Performance per May 2016 3. RBB 2016 – revision (Bank Business Plan)
21 June 2016	<ol style="list-style-type: none"> 1. Single Digit Loans Rate 2. Ops & Service Readiness for Iedul Fitri 1437H – Mass Holiday
13 July 2016	<ol style="list-style-type: none"> 1. Financial Performance per June 2016 YTD 2. Sharing information, Data & Document: Policy & Procedures
19 July 2016	<ol style="list-style-type: none"> 1. Operational Car Sharing with Grab and Uber for Business 2. Integrated Stress Test Scenario 3. New Security Features of CIMB Niaga- Bilyet Giro 4. Realisation of RBB (Bank Business Plan) of 2Q 2016 5. Evaluation of FY 2014 Tax Assessment
26 July 2016	Audit Findings of 31 May 2016 of PT Bank CIMB Niaga Tbk
2 August 2016	<ol style="list-style-type: none"> 1. Update: New Security Features of CIMB Niaga – Cheque (Bilyet Giro) 2. Go Mobile Upgrade: Additional Request 3. Tax Amnesty 4. Consolidated Financial Performance per Aug 2016 YTD 5. The Color Run 2016
16 August 2016	<ol style="list-style-type: none"> 1. Confirmation of Minutes of the previous BoD Meeting and the Joint Meeting of the BoD and BoC dated July 27, 2016 2. Outsource Service IT 3. Introduction of iCIMB 4. Update on OJK Audit 2016 (Exit Meeting) 5. Tax Amnesty update 6. Go Mobile Upgrade 7. Fixed Asset Gold & Silver 8. Payment Process Tracking Update 9. Double Decker Bus
31 August 2016	<ol style="list-style-type: none"> 1. Confirmation of the Minutes of Meeting of Directors dated August 16, 2016 2. National Customer Day 4-5 September 2016 3. CIMB [X] – Redefining The Way We Bank 4. CIMBN Position on Tax Amnesty 5. Year End Budget Meeting 6. Proposal Budget 2017 7. Proposal of Rebase Budget 2016 8. Project Cambridge: Update on The Term and Condition 9. Risk Posture
6 September 2016	<ol style="list-style-type: none"> 1. Confirmation of Minutes of the previous BoD Meeting 2. Proposal Budget 2017 3. Corporate Sponsorship & Event Update
20 September 2016	<ol style="list-style-type: none"> 1. Confirmation of Minutes of the previous BoD Meeting 2. Proposal Budget 2017 3. Corporate Sponsorship & Event Update

Date	Agenda
4 October 2016	<ol style="list-style-type: none"> 1. Confirmation of Minutes of the previous BoD Meeting 2. Collaboration Solution Roadmap 3. Building Future Leaders 4. Note the OJK for RBB Revised 2016 5. Proposal Budget 2017 6. Financial Performance per September 2016 YTD
11 October 2016	Proposal Budget 2017
18 October 2016	<ol style="list-style-type: none"> 1. Confirmation of Minutes of the previous BoD Meeting 2. a. Audit plan FY ending 31 Dec 2016 b. 1P Implementation Review c. Cyber Security Standard Implementation Roadmap 3. Audit Internal of 3Q 2016 Review 4. Proposal of Asset Purchase in Denpasar, Tangerang, Pekanbaru 5. Risk Profile of Q3 2016 6. Action Plan: Strategy & Planning Session 2017 7. Proposal Budget 2017 8. Realisation of RBB Revision of 3Q 2016
1 November 2016	<ol style="list-style-type: none"> 1. Confirmation of Minutes of the previous BoD Meeting 2. ATM Management Tools 3. Learning Budget Utilisation Report 2016 4. 2016 Year-end Review 5. Handling of New vs Old Cheque and BG 6. Conflict of Interest Management Update & Revision 7. Whistle Blowing Policy Revision & Update 8. Update on Improvements Cash Collateral bank Guarantee; Loans Trust Receipt 9. Target of 2017
8 November 2016	Consolidated Financial Performance per Oct 2016
15 November 2016	<ol style="list-style-type: none"> 1. Confirmation of Minutes of the previous BoD Meeting and the Minutes of Meeting of Directors invites the BoC dated October 27, 2016 2. Update on Cirebon initiatives 3. Bottom-Up Stress Test (BUST) for Financial Sector Assessment Process (OJKP) 2016 4. Learning Budget Utilisation Report 5. Musical Drama "Khatulistiwa" 6. RBB of 2017 Financial and Non Financial
22 November 2016	<ol style="list-style-type: none"> 1. 1P Benefit Tracking Review 2. 2017 Business Banking Customer Segmentation Rules
29 November 2016	<ol style="list-style-type: none"> 1. Confirmation of Minutes of the previous BoD Meeting 2. Matters Arising of BoD Meeting on 15 December 2016 3. CS & Teller Hybrid Role Risk Assessment & Mitigation 4. Investigation Update
6 December 2016	<ol style="list-style-type: none"> 1. Confirmation of Minutes of the previous BoD Meeting 2. Business Momentum Presentation (Corporate, Commercial, SME, Consumer & Syariah Banking) 3. HR Update <ol style="list-style-type: none"> a. Employee Engagement Survey of 2016 b. Internal Customer Satisfaction Survey c. Integrated Business process and Organisation Review d. Family Relationship Policy Update 4. Consolidated Financial Performance per November 2016
13 December 2016	<ol style="list-style-type: none"> 1. Delegated Authority Alignment 2. 2017 Audit Plan 3. CFP Testing IV
14 December 2016	Interim Audit Findings and early warnings for year-end audit
20 December 2016	<ol style="list-style-type: none"> 1. Confirmation of Minutes of the previous BoD Meeting 2. Summary of Proofing Reports TMM (Tagihan Macam-Macam) & MMU (Macam-Macam Utang) of October 2016 3. New Brand Promise "Forward" 4. Preparation of Branch Operation for end of the year 5. Update HOCA 6. 2016 Annual Report Project 7. Project Cambridge - Approval for Final Terms and Conditions on LCA

Policy, Frequency and Attendance of Board of Commissioners, Board of Directors, and Joint Meetings

BoD Invited BoC Meetings

Name	Attendance Meetings of the BoD invited BoC		Description
	Number of Attendance	Percentage	
Tigor M. Siahaan	4	100%	4 (four) Meetings
Wan Razly Abdullah	4	100%	
Rita Mas'Oen	4	100%	
Megawati Sutanto	4	100%	
Vera Handajani	4	100%	
John Simon	4	100%	
Lani Darmawan	1	50%	Began to attend the meeting after being appointed at the AGMS on 15 April 2016. There were 2 (two) effective meetings.
Fransiska Oei	2	100%	
Hedy Lopian	2	100%	
Pandji P. Djajanegara	1	50%	
D. James Rompas	2	100%	Not serving on the BoD after the close of the AGMS on 15 April 2016.
L. Wulan Tumbelaka	1	50%	
Samir Gupta	2	100%	

BoD invited BoC Meetings Agenda

No	Date	Agenda
1	27 February 2016	1. Message from the President Director 2. Financial Performance Report per January 2016
2	15 April 2016	1. Message from the President Director 2. Financial Performance Report per March 2016
3	27 July 2016	1. Message from the President Director 2. Financial Performance Report per June 2016
4	27 October 2016	1. Message from the President Director 2. Financial Performance Report per September 2016

Affiliation Between Boards of Commissioners, Directors and Controlling Shareholders

Most members of the BoC and all members of the BoD have no affiliation, family or financial relation to other members of the BoC, BoD and Controlling Shareholder.

CIMB Niaga always tries to maintain the independency and tries to avoid conflict of interest that may impair the ability to perform duties in a professional and objective manner.

Board of Commissioners

Name	Family Relationship with						Financial Relations with					
	Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
BOARD OF COMMISSIONERS												
Dato' Sri Nazir Razak	-	√	-	√	-	√	-	√	-	√	√	-
Glenn Muhammad Surya Yusuf	-	√	-	√	-	√	-	√	-	√	√	-
Pri Notowidigdo	-	√	-	√	-	√	-	√	-	√	-	√
Zulkifli M. Ali	-	√	-	√	-	√	-	√	-	√	-	√
David Richard Thomas	-	√	-	√	-	√	-	√	-	√	√	-
Ahmad Zulqarnain Onn	-	√	-	√	-	√	-	√	-	√	√	-
Roy Edu Tirtadji*	-	√	-	√	-	√	-	√	-	√	-	√
Sri Hartina Urip Simeon*	-	√	-	√	-	√	-	√	-	√	-	√
Armida Salsiah Alisjahbana**	-	√	-	√	-	√	-	√	-	√	-	√
Jeffrey Kairupan**	-	√	-	√	-	√	-	√	-	√	-	√

* Term of office as Independent Commissioner and Committee Member effectively ended as of the close of the AGMS on 15 April 2016.

** Appointed in the AGMS on 15 April 2016 and effectively served as member after OJK approval on 14 September 2016.

Board of Directors

Name	Family Relationship with						Financial Relations with					
	Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders	
	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
BOARD OF DIRECTORS												
Tigor M. Siahaan	-	√	-	√	-	√	-	√	-	√	-	√
Wan Razly Abdullah	-	√	-	√	-	√	-	√	-	√	-	√
Rita Mas'Oen	-	√	-	√	-	√	-	√	-	√	-	√
Megawati Sutanto	-	√	-	√	-	√	-	√	-	√	-	√
Vera Handajani	-	√	-	√	-	√	-	√	-	√	-	√
John Simon	-	√	-	√	-	√	-	√	-	√	-	√
Lani Darmawan**	-	√	-	√	-	√	-	√	-	√	-	√
Fransiska Oei***	-	√	-	√	-	√	-	√	-	√	-	√
Hedy Lopian****	-	√	-	√	-	√	-	√	-	√	-	√
Pandji P. Djajanegara*****	-	√	-	√	-	√	-	√	-	√	-	√
D. James Rompas*	-	√	-	√	-	√	-	√	-	√	-	√
L. Wulan Tumbelaka*	-	√	-	√	-	√	-	√	-	√	-	√
Samir Gupta*	-	√	-	√	-	√	-	√	-	√	-	√

* Term of office as member of the Board of Directors ended as of the close of the AGMS on 15 April 2016.

** Effectively served as member of the Board of Directors since 3 May 2016.

*** Effectively served as member of the Board of Directors since 27 June 2016.

**** Effectively served as member of the Board of Directors since 15 August 2016.

***** Effectively served as member of the Board of Directors since 28 September 2016.

Performance Assessment of Board of Commissioners and Board of Directors and Committees

Performance Assessment of the Board of Commissioners and Committees under the Board of Commissioners ("BoC Committees")

Performance Assessment Procedures of Board of Commissioners and BoC Committees

Performance assessment of the BoC and BoC Committees is conducted every year through a self-assessment methodology, which includes collective performance assessment of BoC, individual performance of each Commissioner, and performance assessment of BoC Committee as an institution; as well as assessment of each individual member of BoC Committees. The final evaluation will be conducted by President Commissioner on the recommendation from the Nomination and Remuneration Committee.

Performance Assessment Criteria of the Board of Commissioners and BoC Committees

Criterion used in the performance assessments are:

- Collective Assessment**

Collective assessment is conducted by every member of BoC on overall performance of BoC, and by every member of BoC Committee on overall performance of BoC Committees. This assessment includes the structure of BoC/BoC Committees, strategic thinking, supervision and governance, as well as the effectiveness of BoC/BoC Committees in discussing the issues/problems as well as in giving recommendation to the Bank.

- Individual Assessment**

Individual assessment is conducted by each Commissioner and member of a BoC Committee on his/her own performance, or personal self-assessment, which includes strategic thinking, knowledge of banking industry, and individual contribution in performing his/her function as member of BoC/BoC Committee.

The performance assessment of the BoC and BoC Committees is conducted by Commissioner and BoC Committee member and it is discussed with the Nomination and Remuneration Committee, which requires the approval from the President Commissioner.

Parties that Conduct the Performance Assessment of BoC and BoC Committees

Performance assessment is conducted by each Commissioner through self-assessment method.

Result of Performance Assessment of Board of Commissioners and BoC Committees in 2016

1. Board of Commissioners

In 2016, the BoC did a satisfactory job in performing their supervisory function to ensure the Bank's performance meet stakeholder expectations.

The result of the BoC self-assessment in 2016 reached the score of 3.9 (Exceeding Expectation). Strategic Thinking criteria reached the average score of 4.2 (Very Satisfactory) which was the highest score, while the lowest score was Board Structure criteria that reached the score of 3.8 (Exceeding Expectation). Meanwhile, the average value of individual assessment for each member of BoC was 4.1 (Very Satisfactory).

2. BoC Committees

The result of self-assessment of BoC Committees in 2016 was as follows:

AC	ROC	NRC	ICGC
3.8	4.6	4.2	3.7

The average point of performance assessment of each individual member of BoC Committee reached the score of 4.4 (Very Satisfactory).

Value Range Chart is as follows:

Range of Values	Description
4.7	Extraordinary
4.0 – 4.6	Very Satisfactory
3.7 – 3.9	Exceeding Expectations
3.0 – 3.6	According to Expectations
3.0	Needs Improvement

Performance Assessment of Directors (including President Director) and Committees at Directors Level (“Exco”)

Procedures of Performance Assessment of Directors

The Directors performance assessment is annually conducted to monitor strategy implementation and performance achievement. The Bank applies the Balanced Scorecard approach in defining strategic objectives into the Key Performance Indicators (KPI) as approved by the Board of Directors, then to be discussed with the Nomination and Remuneration Committee before being submitted to gain approval of the BoC.

Parties that Conduct the Director’s Performance Assessment

Parties that were involved in the assessment of Directors were the President Director, Nomination and Remuneration Committee, and BoC.

Results of Performance Assessment of the Directors in 2016

No.	Parameter of Performance	Directorate										
		Business Unit					Business Enabler					
		President Director	Business Banking *	Retail Banking	Sharia Banking	Treasury and Capital Market	Credit *	Risk Management	Operational and IT	Compliance, Corporate Affairs & Legal	Strategy & Financial	Human Resources
1	Shared Target	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
2	Financial	40%	50%	50%	45%	40%	20%	10%	25%	15%	25%	20%
3	Customer	10%	5%	5%	10%	10%	10%	20%	10%	20%	10%	15%
4	T18 Initiatives/Key Focus Areas	10%	10%	10%	10%	10%	25%	30%	30%	30%	30%	30%
5	Operational Excellence, Risk & Compliance	20%	15%	15%	15%	20%	25%	20%	15%	15%	15%	15%
6	Learning & Growth	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%

* Notes:

- Business Banking oversees Corporate Banking, Commercial Banking and MSME Banking.
- Credit oversees Asset Restructuring & Recovery and Credit Underwriting for the business segment.

The KPI were distributed to all employees to ensure the harmony between Bank’s achievements and the Bank’s objectives and strategy.

The Director’s KPI Framework was prepared in accordance with the Bank’s objectives and Result of Directors Performance Assessment in 2016 to achieve the performance targets in 2016 as aligned with the aspiration and target of 2018 or “T18”. Those performance targets were set in each Director’s KPI based on the duties and responsibilities of the assigned Directors, which covered the collective and individual responsibilities, including financial and non-financial targets.

The results of Director performance and evaluation, based on individual KPI achievements at year-end, will be subject to Nomination and Remuneration Committee feedback before approval of the BoC. This Performance Appraisal is used to measure the achievements of the KPI targets. It will affect the directorate’s performance assessment from each Director.

Performance Assessment of Board of Commissioners and Board of Directors and Committees

Procedures of Exco Performance Assessment Implementation

The Exco performance assessment was conducted at year-end to evaluate Exco performance effectiveness as conducted by Exco members through the self-assessment method.

ExCo Performance Assessment Results

No	Name of Committee	Score
1	Risk Management Committee (RMC)	405
2	Asset & Liability Committee (ALCO)	413
3	Information Technology Steering Committee (ITSC)	480
4	Operational Risk Management Committee (ORC)	430
5	Credit Policy Committee (CPC)	410
6	Capital Management Committee (CMC)	480

Performance Rating

A (Excellent)	: >= 470 - 500
B (Good)	: 400 - < 470
C (Fair)	: 300 - < 400
D (Poor)	: 200 - < 300
E (Very Poor)	: < 200

Remuneration Policy

CIMB Niaga provides a variety of remuneration systems to support the welfare of the BoC and BoD and employees, which includes those meant to fulfill regulatory requirements, and those that are supplemental in nature. This remuneration system is one of the most important aspects to attract, motivate, and retain the best employees in order to ensure excellent human resources quality.

The formulation of the remuneration policy is closely associated to Bankability while at the same time is based on market competitiveness, fairness, and risk based assessment in line with OJK guidance and policies. To maintain the Bank's remuneration competitiveness, the Bank always performs benchmarking through surveys conducted by an independent party.

The scope of the Bank's remuneration policy has been and will be adjusted to POJK No. 45/POJK.03/2015 dated 23 December 2015 and SEOJK No. 40/SEOJK.03/2016 dated 26 September 2016 on the Implementation of Good Corporate Governance in Remuneration for Commercial Banks :

- The prudence principles in the provision of performance and risk-based remuneration.
- The determination of Material Risk Taker (MRT) is categorised as follows:
 - a. Material Risk Takers (MRT) can be determined through the qualitative method in accordance with the portion of responsibility that influences the main risk profile, which will be determined in accordance with the risk profile evaluation, determined by the Bank every year.
 - b. The determination of the MRT category can also be performed quantitatively through variable remuneration comparison between MRT and non-MRT employees by taking into account the performance and level of risk of the respective positions.
- Enforcement of variable-based remuneration is in accordance with regulatory provisions related to remuneration for commercial banks.

Improvement in the remuneration strategy includes assessment of performance-based and risk-based remuneration policy, empowerment through system functioning, and improvement on the policies and procedures for the benefit program. Additionally, studies and changes to incentive schemes in order to encourage synergy between the Bank's strategy and business unit strategy is conducted with due regard to the principle of operational and financial risk.

The development of a retention strategy on talent emphasises self-development and exposure within key projects as well as participation in other assignments, while still based on positions and competencies to retain qualified employees and methods to improve employee performance and achievement.

Assessment of the remuneration system and employee welfare is carried out in a periodic and continuous manner, taking into account the following:

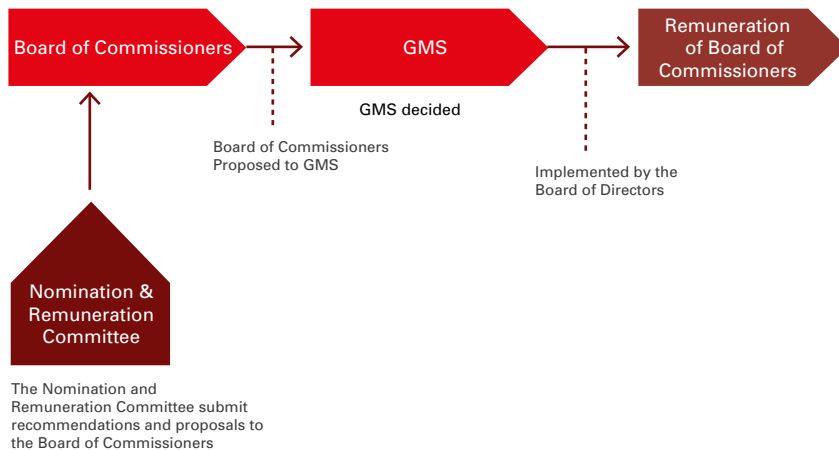
- Bank financial performance.
- Employee competency and performance (meritocracy).
- Applicable remuneration practices in the market (market competitiveness).

CIMB Niaga is committed to implementing a competitive, fair, and balanced remuneration system, to ensure that no employee receives compensation under only conditions set by the government. CIMB Niaga has also conducted a review and update on the remuneration policy to be relevant to industry developments and business strategies as well as gradually adopting requirements for compliance with applicable banking regulations related to remuneration.

The following is the Bank's remuneration practice with due observance of POJK No. 45/POJK.03/2015 and SEOJK No. 40/ SEOJK.03/2016 on Governance Implementation in the Provision of Remuneration for Commercial Banks.

Remuneration Policy

Board of Commissioners Remuneration Determination Procedure



The formulation of structure, policy, and remuneration of each Commissioner is conducted with respect to the duties, authority, performance, and responsibility of the BoC, and the prevailing remuneration in the banking industry (peers group), and Bank ability.

Procedure for determining the BoC remuneration:

- Nomination and Remuneration Committee discuss the recommendation of the BoC's remuneration with respect to information on the market range and standard of remuneration in the banking industry (peers group) and Bank ability;
- Nomination and Remuneration Committee submit the recommendation to be discussed in the BoC meeting;
- BoC analyzes the recommendation from Nomination and Remuneration Committee and propose the remuneration for the BoC to the GMS.

Board of Commissioners' Remuneration Structure

The BoC remuneration structure consists of honorarium, meeting, transportation, holiday allowances, and year-end allowances, as well as other facilities such as health and communication facilities, and club membership. Based on the 2016 AGMS decision, detailed information in regards to remuneration and facilities policy for members of the CIMB Niaga BoC is as follows:

A. Received Remuneration and Other Facilities Package

No	Type of Remuneration and Other Facilities	Amount Received in 1 year by BoC	
		Person	Rp (million)
1	Remuneration (salary, routine allowances, tantiem, and other non-natura facilities)	10	16,068.63
2	Other natura facilities that:	-	-
	a. Could be Owned	-	-
	b. Could Not be Owned	-	-
	Total	10	16,068.63

Remuneration Per Person in 2016	Number of Commissioners
Above Rp5 billion	-
Above Rp2 billion s/d Rp5 billion	3
Above Rp1 billion s/d Rp2 billion	5
Above Rp500 million s/d Rp1 billion	2
Up to Rp500 million	-

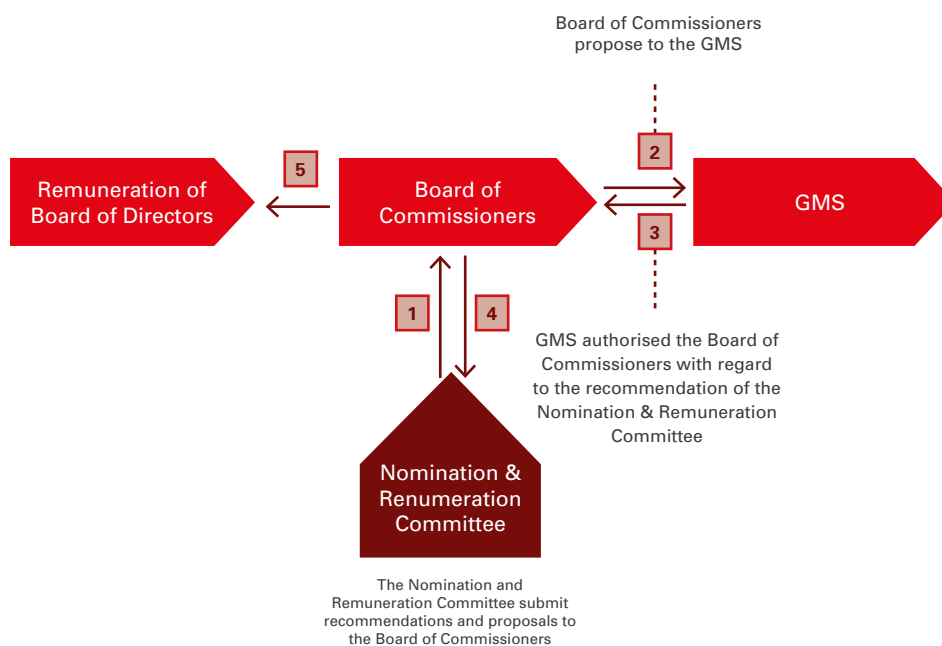
Note: Including the remuneration for 2 (two) Commissioners who were no longer active as of close of the AGMS on 15 April 2016.

All members of Board of Commissioners (including Independent Commissioners) of CIMB Niaga did not receive any shares or bonuses.

B. Variable Remuneration for the Board of Commissioners

Variable Remuneration	Amount Received in 1 year	
	BoC	
	Person	Rp (million)
Total	Nil	Nil

Board of Directors Remuneration Determination Procedure



Remuneration Policy

The formulation of the structure, policy, and remuneration amount of each Director is conducted with respect to the duties, powers, and responsibilities of the BoD, the prevailing remuneration in the banking industry (peers group), the Bank performance, the individual performance of each Director, and the Bank ability.

Procedure for determining BoD remuneration:

- The Nomination and Remuneration Committee discusses the Board of Directors remuneration by considering the information on the remuneration market range and standards with similar industries (peer group) as well as the Bank performance, the performance and risks of each Director with the achievement of predefined KPIs, as well as Bank ability.
- Afterward, the Nomination and Remuneration Committee gives recommendation to be discussed in a BoC meeting.

- The BoC studies the proposal from the Nomination and Remuneration Committee, and suggests the remuneration to the GMS.
- The GMS determines the remuneration for Board of Directors by granting authority to the BoC to set BoD remuneration with regards to the recommendations submitted by the Nomination and Remuneration Committee, to be accordingly implemented by the BoD.

Indicators for Determining Board of Directors Remuneration

The determination of BoD remuneration is based on the Bank's performance achievement indicators covering the Bank's financial performance and level of health. Furthermore, the remuneration is also determined by considering national economic conditions. Further details on the performance indicators are outlined in the Performance Assessment of the BoC and BoD in this Annual Report.

Board of Directors Remuneration Structure

The BoD remuneration structure consists of salary, bonus, transportation, housing allowance, holiday allowance, and year-end allowance, as well as other facilities such as health and communication facilities, and club memberships. Based on the 2016 AGMS decision, detailed information in regards to remuneration and facilities policy for members of the CIMB Niaga BoD is as follows:

A. Remuneration and Other Facilities Package

No	Type of Remuneration and Other Facilities	Amount Received in 1 year by BoD	
		Person	Rp (million)
1	Remuneration (salary, routine allowances, tantiem, and other non-natura facilities)	13	120,865.82
2	Other natura facilities that:	-	-
	a. Could be Owned	-	-
	b. Could Not be Owned	-	-
	Total	13	120,865.82

Remuneration Per Person in 2016	Number of Directors
Above Rp5 billion	8
Above Rp2 billion s/d Rp5 billion	5
Above Rp1 billion s/d Rp2 billion	-
Above Rp500 million s/d Rp1 billion	-
Up to Rp500 million	-

Note: Including the remuneration for 2 (two) Directors who were no longer active as of close of the AGMS on 15 April 2016.

B. Variable Remuneration for the Board of Directors

Variable Remuneration	Amount Received in 1 year	
	BoD	
	Person	Rp (million)
Total	13	48,580

Note: Including the remuneration for 2 (two) Directors who were no longer active as of close of the AGMS on 15 April 2016.

Employee and Management Share Ownership Programme

During 2016, CIMB Niaga has no employee and/ or management share ownership programme.

Desc./Name	Name	Number of Share Owned (shares)	Number of Stock Option		Option Price Rp	Period
			Distributed (shares)	Exercised (shares)		
BoD	Nil	Nil	Nil	Nil	Nil	Nil
BoC	Nil	Nil	Nil	Nil	Nil	Nil
Executive Official	Nil	Nil	Nil	Nil	Nil	Nil
Total		Nil	Nil	Nil	Nil	Nil

Highest and Lowest Salary Ratio

Ratio	2016
Ratio of the highest and the lowest of Employee's salary	104.6 : 1
Ratio of the highest and the lowest of Director's salary	4.0 : 1
Ratio of the highest and the lowest of Commissioner's salary	1.5 : 1
Ratio of the highest of Director's and the Highest of Employee's salary	3.6 : 1

Variable Remuneration for Employees

Variable Remuneration	Amount Received in 1 Year	
	Employee	
	Person	Rp (million)
Total	10,223	247,314

Remuneration Policy

Fixed and Variable Remuneration for Parties in the Material Risk Takers (MRT) Category

A. Fixed Remuneration			
1. Cash		Nil	
2. Share/share based instrument issued by the Bank		Nil	
B. Variabel Remuneration		Non-Deferred	Deferred
1. Cash		Nil	Nil
2. Share/share based instrument issued by the Bank		Nil	Nil

Quantitative Information for Parties in the MRT Category

Type of Variabel Remuneration	Deferred Balance	Total Decrease on Reporting Period		
		Explicit Adjustment (A)	Implicit Adjustment (B)	Total
				(A)+(B)
1. Cash (in Million Rupiah)	Nil	Nil	Nil	Nil
2. Share/share based instrument issued by the Bank (in number of share and in nominal of million, conversion value of the shares)	Nil	Nil	Nil	Nil
Total	Nil	Nil	Nil	Nil

Total Severance Granted to Employees Affected by Termination and Total Amount Paid

Nominal Amount of Severance paid per person in 1 (One) Year	Number of Employees
Above Rp1 billion	30
From Rp500 million to Rp1 billion	78
Up to Rp500 million	472

Diversity of Board of Commissioners and Board of Directors Policy

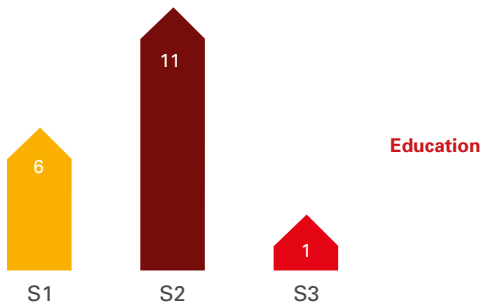
In maintaining competitive excellence, the Bank has members on the BoC and BoD who not only in majority have banking background, but also varied competencies, backgrounds and experience. The Bank considers this to be an important element to ensure strong decision making processes and effective Bank management.

The diversity policy in the Bank's BoC and BoD composition is as follows:

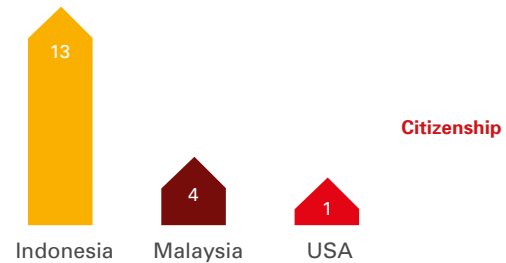
1. Has at least 1 (one) female member in the composition of the BoC and BoD
2. Has an educational background and expertise in accounting, finance, law, and business.
3. Has at least 1 (one) Commissioner who is a foreign citizen to enrich the knowledge and experience of the BoC in banking industry development both domestically and abroad.

The composition diversity is reflected on the following graphic:

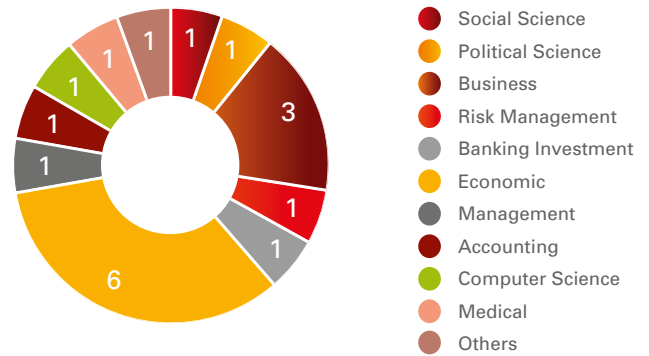
Educational Background of BoC and BoD



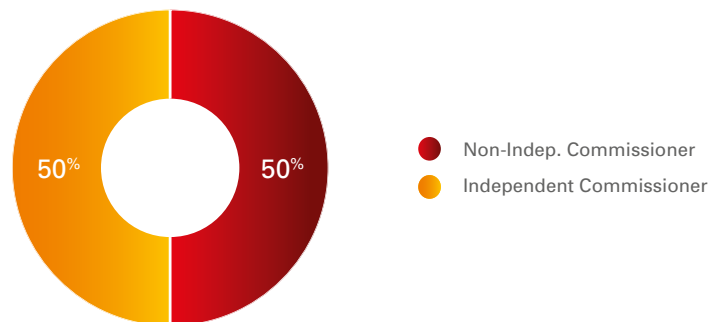
Citizenship of BoC and BoD



BoC and BoD Expertise

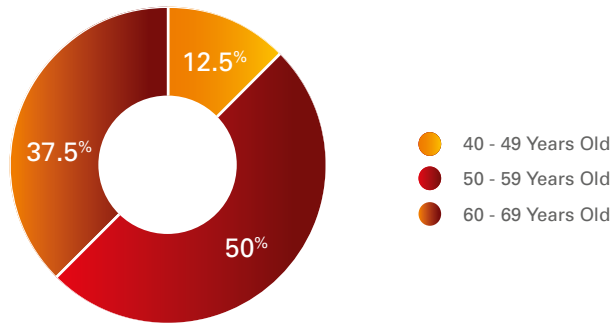


Composition of Commissioners

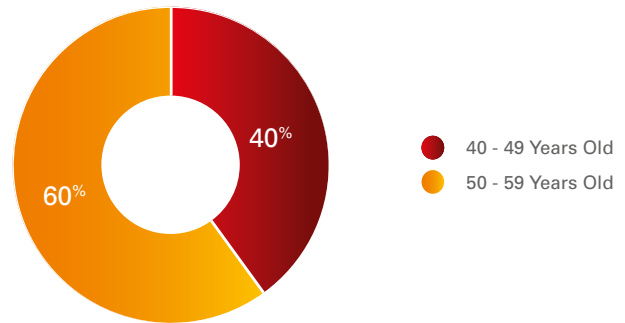


Diversity of Board of Commissioners and Board of Directors Policy

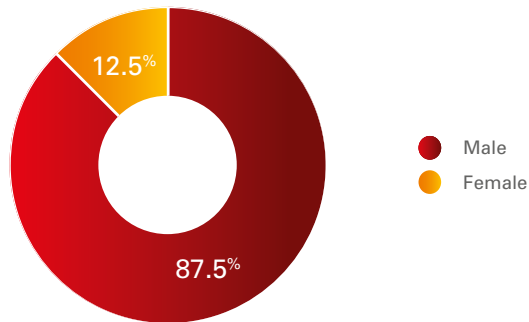
Age of BoC



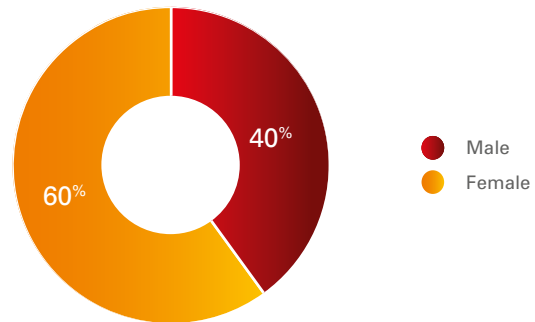
Age of BoD



BoC Gender



BoD Gender



Board of Commissioners Committees

Audit Committee

The Audit Committee was established to assist the BoC in performing its oversight for effective and independent implementation and reporting of financial reports, adequacy of risk management and internal control. The Audit Committee also monitors compliance with the applicable laws and regulations.

Legal References

The establishment of the Audit Committee is based on the following regulations:

- POJK No. 55/POJK.04/2015 dated 23 December 2015 on the Establishment and Work Guidelines of the Audit Committee.
- POJK No. 33/POJK.04/2014 dated 8 December 2014 on the Boards of Commissioners and Directors of Issuer or Public Company.
- POJK No. 55/POJK.03/2016 dated 7 December 2016 on Implementation of Corporate Governance for Commercial Banks.
- SEBI No. 15/15/DPNP dated 29 April 2013 on the Implementation of Good Corporate Governance for Commercial Banks.
- PBI No. 13/2/PBI/2011 dated 12 January 2011 on Commercial Bank's Implementation of the Compliance Function.
- SEBI No. 13/28/DPNP dated 9 December 2011 on the Implementation of the Anti Fraud Strategy for Commercial Banks.
- Articles of Association on the duties and authorities of the Board of Commissioners.

Audit Committee Charter

The CIMB Niaga Audit Committee established the Charter or Guideline that govern the membership, structure, authority, duties and responsibilities, meetings, activities, and standard operating procedures of the Audit Committee in conducting its functions.

The Audit Committee charter was last updated on 21 March 2016 uploaded to the Bank's website. Furthermore, the Audit Committee charter is periodically reviewed in order to ensure compliance with the latest applicable regulations.

Structure and Membership

The membership and composition, as well as the independence of members of the Audit Committee has comply with regulator provisions. The CIMB Niaga Audit Committee for the period of 2016 consisted of 1 (one) Chairman who is an Independent Commissioner, 1 (one) member who is an Independent Commissioner and 2 (two) members who are non-commissioner members as independent parties with the requisite competence and qualifications in banking accounting and finance.

Members of the Audit Committee were appointed based on Nomination and Remuneration Committee Recommendation No. 006/NOMREM/KP/III/2016 dated 23 March 2016, as approved by Board of Commissioners Circular Decision No. 007/DEKOM/KP/IV/ 2016 dated 6 April 2016. The appointment was effective at the close of the 2016 AGMS up to the close of the 2020 AGMS.

Audit Committee Membership Composition in 2016





No	Name	Position	Position in the Committee	Period Position
1	Zulkifli M. Ali*	Independent Commissioner	Chairman	2016 - 2020
2	Jeffrey Kairupan*	Independent Commissioner	Member	2016 - 2020
3	Mawar I. R. Napitupulu	Independent Party	Member	2016 - 2020
4	Yap Tjay Soen*	Independent Party	Member	2016 - 2020
5	Roy Edu Tirtadji**	Independent Commissioner	Chairman	2013 - 2016
6	Sri Hartina Urip Simeon**	Independent Commissioner	Member	2013 - 2016
7	Sumantri Slamet**	Independent Party	Member	2013 - 2016
8	Darminto**	Independent Party	Member	2013 - 2016
9	Shariq Mukhtar**	Independent Party	Member	2013 - 2016

* Appointed at the AGMS on 15 April 2016.

** Term of office as a member of the Audit Committee ended at the close of the 2016 AGMS on 15 April 2016.

Board of Commissioners Committees

Qualifications and Profiles of Members of the Audit Committee

Member Profile	Career Background	Education
 <p>Zulkifli M. Ali Chairman</p>	<p>Appointed as Chairman of the Audit Committee at the AGMS on 15 April 2016 and concurrently serves as Chairman of the Risk Oversight Committee. He also serves as an Independent Commissioner.</p> <p>Detailed profile is listed in the Board of Commissioners Profiles.</p>	Listed in the Board of Commissioners Profiles.
 <p>Jeffrey Kairupan Member</p>	<p>Appointed as member of the Audit Committee at the AGMS on 15 April 2016. He also serves as an Independent Commissioner.</p> <p>Detailed profile is listed in the Board of Commissioners.</p>	Listed in the Board of Commissioners Profiles
 <p>Mawar I.R. Napitupulu Member</p>	<p>Indonesian citizen, 54 years old. Appointed as the member of Audit Committee since March 2013.</p> <p>Currently, Mawar I.R. Napitupulu serves as Senior Managing Partner in the Public Accounting Firm of Amir Abadi Jusuf, Aryanto, Mawar & Associates (RSM Indonesia), Chairwoman of the Professional Honorary Committee Indonesian Institute of Certified Public Accountants, and Lecturer at Faculty of Economics, University of Indonesia</p>	Bachelor Degree in Accounting from the Faculty of Economics University of Indonesia in 1986 and MBA Degree in Finance from the Katholieke Universiteit Leuven, Belgium in 1990.
 <p>Yap Tjay Soen Member</p>	<p>Indonesian citizen, 63 years old. Appointed as member of the Audit Committee since AGMS on 15 April 2016.</p> <p>Previously, Yap Tjay Soen served as Managing Director and Chief Financial Officer at PT Bank Negara Indonesia Tbk since 2008 to March 17, 2015. President Director and Group CEO of PT Tuban Petrochemical Industries (2002-2007), Vice President Director of Bank International Indonesia (1999-2001), Chief Operating Officer of Asia Food & Properties Singapore (1998-1999), Astra International (1989-1988), Vice President of Citibank Indonesia (1980-1988).</p>	Bachelor Degree in Mechanical Engineering from McGill University in 1976 and a Master of Business Administration in 1980 from McGill University, Montreal Canada.

Training for Independent Party of Audit Committee

No.	Name	Training/Seminar/Workshop/Sharing Knowledge	Organizer	Date and Place
1.	Mawar I. R. Napitupulu	RSM Asia Pacific Regional Conference 2016 include IFRS Series	RSM International	3-6 May 2016 in Taipei, Taiwan
		Public Hearing Exposure Draft	Indonesian Institute of Accountants (IAI)	22 August 2016 in Jakarta
		Overview of POJK No. 38/POJK.05/2015 and No. 2/POJK.05/2014, and Accounting Aspects of Financial Statement of Insurance Industry	Indonesian Institute of Public Accountants (IAPI)	8 September 2016 in Jakarta
		Risk Management based on Audit	Indonesian Institute of Public Accountants (IAPI)	17 November 2016 in Jakarta
		Sharing Professions: Application of Discount Rate in Asset Valuation and Business Valuation by Appraiser	Indonesian Institute of Public Accountants (IAPI)	5 December 2016 in Jakarta

No.	Name	Training/Seminar/Workshop/Sharing Knowledge	Organizer	Date and Place
		Introduction of Bank Audit and Overview of IFRS 9	Indonesian Institute of Public Accountants (IAPI)	6 December 2016 in Jakarta
		The development of the Public Accountant Profession in Indonesia & Discussion on the Drafting of Audit Quality Indicator and Determination of Fee for Financial Statement Audit Services	Indonesian Institute of Public Accountants (IAPI)	7 December 2016 in Jakarta

Term of Office

The term of office of Audit Committee members shall not be longer than the term of office of the BoC in accordance with POJK No. 55/POJK.04/2015 and the Audit Committee Charter and can only be re-elected for one other term. The term of office of members of the Committee that are appointed during an existing BoC term of office will automatically end with that BoC term of office.

Audit Committee Independence

All members of the Audit Committee have met all the established criteria of independency and are able to carry out their duties independently, and uphold the interests of the Bank without the influence by any party. This can be observed from the Audit Committee membership, which consists of 1 (one) Chairman who is an Independent Commissioner, 1 (one) Member who is an Independent Commissioner and 2 (two) members who are non-Commissioner members as Independent Parties.

Duties and Responsibilities

In conducting its functions, the Audit Committee has the following duties and responsibilities:

1. To review financial information issued by the Bank to the public and/ or authorities, including: financial reports, projections, and other statements related to the Bank's financial information.
2. To review the compliance to the regulations relevant with the Bank's activities.
3. To provide an independent opinion in the event of a disagreement between management and the Public Accountant regarding the services provided.
4. To provide an independent recommendation to the Board of Commissioners regarding the appointment of the Public Accountant regarding the independence, scope of the assignment, and fees; to discuss the

nature and scope of the proposed audit plan; to review the audit adequacy by taking into account all crucial risks; and to ensure coordination should more than one Public Accountant are assigned.

5. To review the audit implementation by Internal Audit.
6. To examine the planning, execution, and oversee the follow-up implementation by the BoD on internal and external audit findings.
7. To review and report to the BoC on complaints relating to the Bank's accounting and financial reporting, including allegations of improper decisions by BoD meetings or any deviation from carrying out a BoD meeting decision. If necessary, the Audit Committee may conduct an examination, either by the Audit Committee itself or by assigning a third party. The report shall be submitted to the BoC no later than two (2) business days after the completion of the report.
8. To review and provide advice to the BoC related to any potential conflicts of interest, which is a conflict between the economic interests of the Bank and the personal interests of the owner, member of the BoC, BoD, executive officers and/ or any parties affiliated with the Bank.
9. To assist the BoC in active supervision of the Compliance Function by:
 - a. Evaluating the implementation of the Compliance Function within the Bank's internal regulations and legislation relating to the activities of the Bank at least 2 (two) times within one (1) year.
 - b. Providing suggestions to enhance the quality of the Bank's Compliance Function.
10. To assist the BoC in conducting active supervision on the Anti-Fraud implementation strategy by reviewing the Anti-Fraud Implementation Strategy Report submitted by the Anti-Fraud Management.

Board of Commissioners Committees

11. To provide recommendations to the BoC on the appointment, dismissal, and performance assessment of the Chief Audit Executive.
12. To maintain the confidentiality of the Bank's documents, data, and information.

Activity Report 2016

The activities and recommendations generated by the Audit Committee during 2016

1. Accountability and transparency of financial statements.
2. Provide recommendations on the appointment of a Public Accounting Firm for 2016.
3. Review the implementation of the 1Platform project.

During 2016, the Audit Committee held 12 (twelve) meetings, which included the ratification of minutes of the previous meeting, discussion of matters requiring follow-ups from previous meetings, and other substantive matters requiring the Audit Committee's attention.

Table of Attendance at the Audit Committee Meeting for January - December 2016

Frequency of Meetings	Zulkifli M. Ali*	Jeffrey Kairupan*	Mawar IR Napitupulu	Yap Tjay Soen*	Roy Edu Tirtadji**	Sri Hartina Urip Simeon**	Sumantri Slamet**	Darminto**	Shariq Mukhtar**
Attendance at the Audit Committee meetings	9	9	12	9	3	3	3	3	3
Physical Presence	9	9	12	9	2	3	3	3	3
Attendance through teleconference or telepresence	-	-	-	-	1	-	-	-	-

* Appointed as chairman and member of the Audit Committee at AGMS on 15 April 2016.

** The term of office as a member of the Audit Committee ended at close of the AGMS dated 15 April 2016.

Meetings throughout 2016 discussed the following agenda:

1. Meeting with the Director of Finance and executive officers to:
 - Conduct a review on the financial reporting including: financial statement presentation, accounting treatment, and compliance with generally accepted accounting principles/practices.
 - Review the Bank's financial performance and the adequacy of the published financial statements and reporting to the authorities.
 - Discuss recommendations as well as progress

4. Review the robustness of the compliance and control structure of the Bank.
5. Review the effectiveness of fraud investigation, detection, and prevention.

The Audit Committee provided activity reports and recommendations to the BoC on a regular basis.

Audit Committee Meeting and Attendance Level

The Audit Committee Charter stipulates that the Audit Committee shall hold a meeting at least once every 3 (three) months, and that members must physically attend in person at least two (2) times a year. Additionally, meetings can only be held if attended by at least 51% of total members, including the Independent Commissioner and Independent Parties.

of follow-ups on the external auditor's audit results.

2. Meeting with the Chief Audit Executive to:
 - Discuss the audit plan, audit scope, audit findings, follow-up of audit recommendations, and the adequacy of the internal control systems.
 - Performance of Internal Audit.
3. Meeting with the Compliance Director to:
 - Discuss the recommendations as well as progress of follow-ups to the Financial Services Authority and Bank Negara Malaysia audit results.

- Discuss the possibility of compliance risk in the area of human resources, penalties from the Bank Indonesia, and the follow-up on Bank Indonesia's audit findings. Additionally, discussed lessons learned from the existing cases.
4. Meeting with the Anti Fraud Management (AFM) to discuss :
 - The Fraud Prevention Program, such as the Anti Fraud Campaign, Anti-Fraud Awareness Training to Staff, Anti-Fraud Awareness Dissemination of information to the customers, E-learning, P&P for CP certification, and Private Banking.
 - Fraud Investigations conducted during 2016, as well as monitoring of sanctions against the perpetrators of fraud.
 - Detection of fraud through the ACL (Audit Command Language) fraud detection system, Thematic review on Credit Review/ Credam, Detection of dormant and mortgages accounts, and WB Outsourcing.
 5. Meeting with the Public Accountant to discuss the audit plan, audit scope, audit findings, recommendations from the audit results, and the management letter which has been submitted.
 6. Meeting with the related Director and work units to ensure the adequacy of internal control systems in the management of Non-Performing Assets, Non-Performing Loans (NPL) in the

Corporate and Commercial Banking units, as well as the status of key projects in 2016, including review the post of 1Platform project implementation.

In addition to these meetings, the Audit Committee periodically provided activity reports and recommendations to BoC and BoD.

Plan for 2017

In 2017, the Audit Committee has established a work plan with emphasis on:

1. Conduct a study of the accountability and transparency of the financial statements
2. Conduct further reviews of the implementation of the 1Platform project
3. Assess the robustness of the Bank's compliance and control structure
4. Conduct a study on the effectiveness of prevention, detection and investigation of fraud
5. Conduct a study of the Digital Banking road map
6. Conduct a study on the IFRS 9 implementation

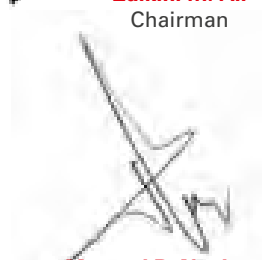
The composition, structure and membership requirements, duties and responsibilities, authority, and organisation of meetings and reporting are comprehensively stated in the Audit Committee Charter, which has been uploaded in the Bank's website.



Jeffrey Kairupan
Member



Zulkifli M. Ali
Chairman



Mawar I.R. Napitupulu
Member (Independent Party)



Yap Tjay Soen
Member (Independent Party)

Board of Commissioners Committees

Risk Oversight Committee

The Risk Oversight Committee was established by and is responsible to the BoC to support the effectiveness of BoC duties and responsibilities related to application of the Bank's risk management principles.

Legal References

The establishment of the Risk Oversight Committee is based on the following regulations:

- POJK No. 55/POJK.03/2016 dated 7 December 2016 on Implementation of Corporate Governance for Commercial Banks.
- SEBI No. 15/15/DPNP dated 29 April 2013 on Good Corporate Governance Implementation for Commercial Banks.
- Articles of Association on the duties and authorities of the Board of Commissioners.

Risk Oversight Committee Charter

CIMB Niaga Risk Oversight Committee established a Charter that govern the membership, structure, authority, duties and responsibilities, meetings, activities and standard practices of the Risk Oversight Committee in carrying out its functions.

The Risk Oversight Committee Charter was last updated on 29 April 2016 and has been uploaded to the Bank's website. Furthermore, the Risk Oversight Committee Charter is periodically reviewed to ensure compliance with the most recent applicable regulations.

Structure and Membership

Membership and composition, as well as the independence of the Risk Oversight Committee members has fulfilled BI and OJK requirements. In 2016, CIMB Niaga Risk Oversight Committee consisted of 1 (one) Chairman who is an Independent Commissioner, 2 (two) members who are Commissioners, and 2 (two) non-commissioner members as Independent Parties with competencies and qualifications in finance and risk management.

Members of the Risk Oversight were appointed based on Nomination and Remuneration Committee Recommendation No. 006/NOMREM/KP/III/2016 dated 23 March 2016, and approved by Board of Commissioners Circular Decision No. 007/DEKOM/KP/IV/2016 dated 6 April 2016. The appointment was effective at the close of the 2016 AGMS up to the close of the 2020 AGMS.

Risk Oversight Committee Membership Composition in 2016

No	Name	Position	Position in the Committee	Period Position
1	Zulkifli M. Ali	Independent Commissioner	Chairman	2016 - 2020
2	Glenn M. S. Yusuf	Vice President Commissioner	Member	2016 - 2020
3	David Richard Thomas	Commissioner	Member	2016 - 2020
4	Firmanzah**	Independent Party	Member	2016 - 2020
5	Sri Indrastuti (Tuti) S. Hadiputranto****	Independent Party	Member	2016 - 2020
6	Yap Tjay Soen***	Independent Party	Member	2016 - 2020
7	Ananda Barata*	Independent Party	Member	2013 - 2016
8	Binhadi*	Independent Party	Member	2013 - 2016
9	Shariq Mukhtar*	Independent Party	Member	2013 - 2016

* Term of office as a member of the Risk Oversight Committee ended at the close of the 2016 AGMS on 15 April 2016.

** Appointed at the AGMS on 15 April 2016.

*** Appointed at the AGMS on 15 April 2016 and no longer served as a member of the Risk Oversight Committee in July 2016.

**** Serves as a member of the Risk Oversight Committee in July 2016 replacing Yap Tjay Soen.

Qualifications & Profiles of Members of the Risk Oversight Committee

Member Profile	Career Background	Education
 <p>Zulkifli M. Ali Chairman</p>	<p>Appointed as Chairman of the Risk Oversight Committee since March 2013 and concurrently serves as Chairman of the Audit Committee. He also serves as an Independent Commissioner.</p> <p>Detailed profile is listed in the Board of Commissioners Profiles</p>	<p>Listed in the Board of Commissioners Profiles.</p>
 <p>Glenn M. S. Yusuf Member</p>	<p>Appointed as member of the Risk Oversight Committee since March 2013. He also serves as Vice President Commissioner.</p> <p>Detailed profile is listed in the Board of Commissioners Profiles</p>	<p>Listed in the Board of Commissioners Profiles.</p>
 <p>David Richard Thomas Member</p>	<p>Appointed as member of the Risk Oversight Committee since November 2014. He also serves as Commissioner.</p> <p>Detailed profile is listed in the Board of Commissioners Profiles</p>	<p>Listed in the Board of Commissioners Profiles.</p>
 <p>Firmanzah Member</p>	<p>Indonesian citizen, 40 years old. Appointed as of the Risk Oversight Committee since April 2016.</p> <p>Currently he serves as Rector at Paramadina University, Professor of the Faculty of Economics and Business at the University of Indonesia, and the Index Committee of Infrastructure Stock of PT Sarana Multi Infrastruktur Indonesia (Persero).</p>	<p>Holds a PhD in Strategic and International Management at the University of Pau et Pays de l'Adour, France. Master of Philosophy from the University of Science and Technology of Lille 1, France. MBA from the University of Pierre Mendes-Grenoble II, France and Master of Management and Economics degree from the University of Indonesia.</p>
 <p>Sri Indrastuti (Tuti) S. Hadiputranto Member</p>	<p>Indonesian citizen, 73 years old. Appointed as of the Risk Oversight Committee since July 2016.</p> <p>She is one of the founding partners of Hadiputranto, Hadinoto & Partners, a prominent Law Firm in Indonesia, member of Baker & McKenzie International Law Firm.</p> <p>She specialised in corporate, mergers and acquisitions and debt restructuring of Indonesian companies/banks.</p> <p>She was member of the Board of Commissioners of the Indonesia Stock Exchange (IDX) in 2001 - 2004, serving as a member of various IDX committees, the last one was the Membership Discipline Committee.</p> <p>She has been consistently named as top rankings in leading legal directories such as Chambers Asia, Asia Pacific Legal 500, IFLR1000 and AsiaLaw Profile, and in 2016 was named as one of The Most Inspiring Women in Indonesia by Forbes Indonesia.</p>	<p>She holds a Bachelor Degree in Laws from the University of Indonesia in 1970, Master of Laws from the University of Washington in 1981.</p>

Board of Commissioners Committees

Training for Independent Party of Risk Oversight Committee

No.	Name	Training/Seminar/Workshop/Sharing Knowledge	Organizer	Date and Place	
1.	Firmanzah	Jury of Mandiri Award	Bank Mandiri	28-29 January 2016 in Jakarta	
		Panelist of Indonesia Economic Quarterly	World Bank	15 March 2016 in Jakarta	
		T20 Summit	G20 Think Tanks	28-31 July 2016 in Beijing, China	
		Speaker in various of events including:			
		Trans Pacific Partnership	Bappenas	24 February & 2 March 2016 in Jakarta	
		General Lecture: Strategy for the Development of Education and Professionalism in Improving Competitiveness in MEA	UIN	8 March 2016 in Jakarta	
		Role of Insurance Industry in Empowering SMEs & Cooperatives	KMI	29 March 2016 in Jakarta	
		Launching of Study on the Stability of Financial System	Bank Indonesia	30 May 2016 in Jakarta	
		Book launching "Out of the Comfort Zone: Transformation of Peruri to Become Best Company"	Peruri	13 June 2016 in Jakarta	
		Capacity Building for the Implementation of DPR-RI Budget Function: Macro Policy Design of State Budget in the National Development	FPKB RI	26 August 2016 in Cisarua, West Java	
		FGD on the Challenge of Creating 2 Million Decent Job	Bappenas	1 November 2016 in Jakarta	
		Annual Meeting of BI Sulawesi	Bank Indonesia	6 November 2016 in Gorontalo	
		Annual Meeting of BI South Sulawesi	Bank Indonesia	29 December 2016 in Makassar, South Sulawesi	

Term of Office

The term of office of the Risk Oversight Committee members shall not be longer than the term of office of the BoC as stipulated in the Risk Oversight Committee Charter and can only be re-elected for one other term. The term of office of members of the Risk Oversight Committee that are appointed during an existing BoC term of office will automatically end at that BoC term of office.

Duties and Responsibilities

The Risk Oversight Committee conducts duties and responsibilities in a professional and independent manner without interference from any party that does not comply with legislation.

In general, the main duties and responsibilities of the Risk Oversight Committee are to provide recommendations to the BoC to support effective carrying out of BoC duties and responsibilities with regard to risk management, such as:

1. Evaluate alignment between risk management policies and implementation of Bank policy; and
2. Monitor and evaluate the operation of risk management Executive Committees: Risk Management Committee and Risk Management Unit.

Activity Report 2016

In 2016, the Risk Oversight Committee carried out its activities in accordance with the Risk Oversight Committee's Work Plan, which is prepared once a year, referring to the duties and responsibilities of the Risk Oversight Committee as stated in the Risk Oversight Committee Charter. Activities and recommendations generated during 2016 were, among others:

1. Review and submit recommendations to the BoC on the policy/ framework adopted by the BoD with regard to risk management, including capital management (Internal Capital Adequacy Assessment Process), which includes the determination of the risk appetite statement, risk posture, sector appetite, as well as the implementation of the stress test.

2. Evaluation on the duty implementation of the Risk Management Committee and Risk Management Unit and the evaluation on the conformity between risk management policies and their implementation through the discussion of:
 - a. Internal reports that include monitoring results of macro-economic conditions, financial performance and risk indicators of the Bank in order to ensure conformity with the Bank's risk appetite.
 - b. Mandatory reports to the Bank Supervisory consisting of the Risk Profile Report, Bank Rating Report and other reports to ensure conformity of the submitted information with the risk conditions faced by the Bank.
3. Monitoring of Bank credit risk through the discussion of:
 - a. Status and projection of asset quality of each loan segment in order to ensure that each business units have taken the necessary steps to maintain and improve the Bank's asset quality to ensure compliance with the predetermined risk appetite.
 - b. Thematic review of Loan portfolios that had a high correlation with economic fluctuations in 2016.
 - c. The implementation status of the initiative to improve the credit process.
4. Evaluation on the Bank strategic steps through the discussion of:
 - a. Budget planning, business strategy and 2017 Bank Business Plan in accordance with Bank's risk appetite.
 - b. Risk aspects of initiatives/strategic projects in progress including proposal of new products and activities.
 - c. Latest report on the implementation of the Basel and IT projects, in particular the 1Platform project, which has been running since January 2016.
5. Monitoring on significant audit findings from the point of view of operational risk management, including the report of investigations results as well as improvement and mitigation follow-ups to be conducted.

The Risk Oversight Committee provides activity reports and recommendations to the BoC on a regular basis.

Committee Meeting and Attendance Level

The Risk Oversight Committee Charter stipulates that the Risk Oversight Committee shall hold at least 10 (ten) meetings per year and at least once in 3 (three) months and that members shall physically attend at least 2 (two) meetings per year. Meetings can only be held if attended by at least 51% of the total members, including an Independent Commissioner and an Independent Party.

Board of Commissioners Committees

During 2016, the Risk Management Committee has conduct 12 (twelve) meeting throughout the year.

Table of Attendance at the Risk Oversight Committee Meeting for January – December 2016

Frequency of Meetings	Zulkifli M. Ali	Glenn M.S. Yusuf	David Richard Thomas	Firmanzah**	Tuti Hadiputranto****	Yap Tjay Soen***	Ananda Barata*	Binhadi*	Shariq Mukhtar*
Attendance at the Risk Oversight Committee meetings	12	11	12	9	4	3	3	-	3
Physical Presence	12	11	4	9	4	3	3	-	3
Attendance through teleconference or telepresence	-	-	8	-	-	-	-	-	-

* Term of office as a member of the Risk Oversight Committee ended at the close of the AGMS on 15 April 2016

** Appointed at the AGMS on 15 April 2016.

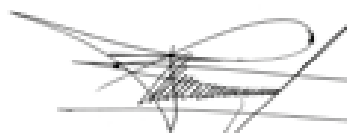
*** Appointed at the AGMS on 15 April 2016 and no longer serves as a member of the Risk Oversight Committee as of July 2016.

**** Serves as a member of the Risk Oversight Committee in July 2016 replacing Yap Tjay Soen.

The composition, structure and membership requirements, duties and responsibilities, authority, organisation of meetings and complete reporting are comprehensively stated in the Risk Oversight Committee Charter, which has been uploaded to the Bank's web site.



Zulkifli M. Ali
Chairman



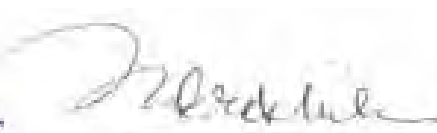
Glenn M. S. Yusuf
Member



David Richard Thomas
Member



Firmanzah
Member (Independent Party)



Sri Indrastuti (Tuti) S. Hadiputranto
Member (Independent Party)

The Nomination and Remuneration Committee

The Nomination and Remuneration Committee is established by the BoC to assist its supervisory responsibility in the implementation of nomination and remuneration policies for the BoC, BoD and employees with due observance to prevailing regulations

Legal Reference

The establishment of Nomination and Remuneration Committee refers to the following regulations:

1. POJK No. 55/POJK.03/2016 dated 7 December 2016 on Implementation of Corporate Governance for Commercial Banks.
2. OJK Regulation POJK No. 34/POJK.04/2014 dated 8 December 2014 on Nomination and Remuneration Committees of Issuers or Public Companies.
3. SEBI No. 15/15/DPNP dated 29 April 2013 on Implementation of Good Corporate Governance for Commercial Banks.
4. PBI No. 11/33/PBI/2009 dated 7 December 2009 on Implementation of Good Corporate Governance for Sharia Banks and Sharia Business Units.
5. PBI No. 13/25/PBI/2011 dated 26 January 2016 on Prudential Principles for Commercial Banking in Performing Transfer of Selected Work to Other Parties.

Nomination and Remuneration Committee Charter

The Nomination and Remuneration Committee (NRC) Charter conforms to POJK No. 34/POJK.04/2014 which took effect in 2016. The NRC Charter was last updated on 26 February 2016 and has been uploaded to the Bank's website. The Charter will be reviewed periodically in order to comply with the prevailing regulations.

Structure and Membership

The membership, composition, and independency of the Nomination and Remuneration Committee membership comply with the prevailing regulations, and consists of 2 (two) Independent Commissioners and a Commissioner.

Nomination and Remuneration Committee members were appointed upon Nomination and Remuneration Committee Recommendation No. 006/NOMREM/KP/III/2016 dated 23 March 2016 and approved by Board of Commissioners Circular Decision No. 007/DEKOM/KP/IV/2016 dated 6 April 2016. The appointment takes effect from the close of AGMS 2016 until the close of the AGMS 2020.

The Nomination and Remuneration Committee performs its duties and responsibilities in a professional and independent manner, without interference from any parties not in compliance with law and regulations.

Nomination and Remuneration Committee Membership Composition in 2016:


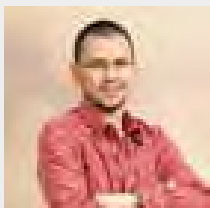

No	Name	Position	Position in the Committee	Period Position
1	Pri Notowidigdo	Independent Commissioner	Chairman	2016 - 2020
2	Ahmad Zulqarnain Onn	Commissioner	Member	2016 - 2020
3	Armida S. Alisjahbana*	Independent Commissioner	Member	2016 - 2020
4	Zulkifli M. Ali**	Independent Commissioner	Member	2013 - 2016
5	Ananda Barata**	Independent Party	Member	2013 - 2016
6	Sumantri Slamet**	Independent Party	Member	2013 - 2016

* Appointed at AGMS on 15 April 2016.

** Term of office as member of NRC ended at the close of the AGMS on 15 April 2016.

Board of Commissioners Committees

Qualification & Profile of Member of Nomination and Remuneration Committee

Member Profile	Career Background	Education
 <p>Pri Notowidigdo Chairman</p>	<p>Serves as Chairman of the Nomination and Remuneration Committee since March 2013. He also serves as an Independent Commissioner.</p> <p>Detailed profile is listed in the Board of Commissioners Profiles.</p>	Listed in the Board of Commissioners Profiles.
 <p>Ahmad Zulqarnain Onn Member</p>	<p>Serves as member of the Nomination and Remuneration Committee since November 2014. He also serves as an Commissioner</p> <p>Detailed profile is listed in the Board of Commissioners Profiles</p>	Listed in the Board of Commissioners Profiles.
 <p>Armida S. Alisjhabana Member</p>	<p>Appointed as member of the Nomination and Remuneration Committee since the AGMS on 15 April 2016. She also serves as an Independent Commissioner.</p> <p>Detailed profile is listed in the Board of Commissioners Profiles</p>	Listed in the Board of Commissioners Profiles.

In order to comply with POJK No. 55/POJK.03/2016 dated 7 December 2016 concerning Implementation of GCG for Commercial Banks, the NRC is also equipped with an executive in charge of Human resource (HR), namely Joni Raini, who also serves as member and secretary of the Nomination and Remuneration Committee.

During 2016, Joni Raini attended training related to Leadership, Risk & Governance, including the ASEAN Corporate Governance Scorecard organised by IICD, Basel Update and Impact on CIMB Niaga, Competing Through Organisation: Talent, Leadership & Culture, and Leadership Series with Dr. Boen, as well as attending several internal coordination meetings and workshops in the Directorate of Human Resources.

Term of Office

The term of office of the NRC cannot be longer than the BoC term of office as stipulated in POJK No. 34/POJK.04/2014 and the Articles of Association and

members can be re-appointed. The term of office of a member of the NRC who is appointed during the BoC term of office will end simultaneously with that BoC term of office.

Duties and Responsibilities

The Nomination and Remuneration Committee is assigned and responsible to provide recommendations to the BoC with regards to the following areas:

1. Nomination policy:

- Prepare and provide recommendations on the appointment and/or replacement system and procedures for Commissioners and Directors, and Sharia Supervisory Board for submission to the GMS;
- Provide recommendations on prospective Commissioners and Directors, and Sharia Supervisory Board members to the BoC for submission to the GMS;

- c. Evaluate the performance and establish a development programme for the BoC, BoD and Sharia Supervisory Board;
- d. Provide recommendations on Independent Parties to be nominated as Audit Committee, Risk Oversight Committee, and Integrated Corporate Governance Committee members.

2. Remuneration Policy:

- a. Evaluate remuneration policy.
- b. Evaluation conformity between the remuneration policy and implementation.
- c. Provide recommendations to the BoC on:
 - The remuneration structure, policy and amount for the BoC, SSB, BoD and members of BoC Committees; and
 - The remuneration policy framework for executives and employees as a whole, as approved by the BoD.

3. NRC shall ensure that the remuneration policy takes into account:

- a. financial performance and fulfillment of reserves as stipulated in prevailing laws and regulations;
 - b. individual work performance;
 - c. fairness with peer group; and
 - d. consideration of the Bank's long term goals and strategies.
4. In the event that NRC members have a conflict of interest with proposed recommendations, then the proposal shall disclose the conflict of interest as well as the considerations underlying the proposal.

Activity Report 2016

Throughout 2016 NRC has carried out the following duties:

1. Conducted assessment and recommendations on prospective members nomination of the Directors, Commissioners, Committee and Independent Party proposed by the Shareholders by taking into account the skills, competencies, and experience. Furthermore, the recommendation was submitted and discuss in the GMS.

2. Provided direction and recommendation on the implementation of talent management in the company, to identify potential employees and create a succession plan for critical positions.
3. Provided recommendations and proposals to support the Talent Review Council programme and put emphasis more on the identified talent by giving a larger role as part of retention. NRC also advised the management to observe talent outside Jakarta region as part of efforts to support business growth.
4. Conducted evaluation and provided input on the assessment of Key Performance Indicators (KPI) on which the NRC advised the management to develop new indicators that are more represent the Bank performance and emphasised the unit achievements should be in align with the overall performance of the Bank.
5. Provided recommendations on POJK concerning risk basis remuneration including the definition of material risk taker, the impact of the new regulation towards the Bank sustainability and the method of payment
6. Conducted evaluation and provided input on Consumer Banking initiatives in strengthening the segments of Credit Card, Auto, and branch efficiency.
7. Provided recommendation on bonus distribution framework for employees, directors and senior management in a balanced and fair manner, based on the principle of fairness and objectivity according to the performance achievement
8. Provided recommendations regarding the management of underperforming employees by highlighting the importance of intense monitoring on the employee performance, consistent process and the impact on business.
9. Provided review and recommendation on the remuneration scheme for BoD, BoC, SSB and Committees Members in order to maintain the level of fairness and competitiveness to create a positive impact on the overall Bank performance.
10. Provided input for the improvement process of running a leadership development programme for both permanent employees and employees under development programmes.

Board of Commissioners Committees

11. Provided recommendations on management initiatives on new schemes for health care benefits to create the best output for employees as well as for the Bank.
12. Provided input on improvement to the nomination process of the BoD in order to acquire candidates with the best qualifications and align with the Bank internal succession plan.
13. Provided feedback to the management on the follow-up plan of the Employee Engagement Survey (EES) and the Internal Customer Satisfaction Index (ICSI) results to ensure the plan are on-target and effective.
14. Provided feedback on handling the Labour Union to reach mutual agreement and maintain a better relationship between management and Labour Union.
15. Provided input on the method implementation of Merit Increase, promotion and bonus payments that linked to KPI.
16. Conducted initial discussions and provided recommendations related to pension conversion plans by taking into consideration of the employee's aspirations, the pension fund investment method, the use of consultants and their impact on business and organisation.
17. Provided improvement processes so that risk evaluation is conducted not only by the Risk Management unit, but also by the Risk Oversight Committee.
18. Conducted discussions and provided recommendations for the capability development programme for the BoC and BoD.

19. Conducted discussions and developed a policy on the Nomination and Performance Assessment for the Commissioners, Directors, and Sharia Supervisory Board and Committee
20. Provided direction and recommendations related to the Integrated Corporate Governance Committee (ICGC). The main tasks of the ICGC is to evaluate the implementation of Integrated Corporate Governance through assessment of internal control and the implementation of integrated compliance, and made recommendations to the BoC on the nomination and improvement of IGC Manual.
21. Provided guidance and recommendation on Human Resource issues in general, such as problem solving of industrial relations issues, Top HR Operational risks that are reported quarterly, HR Metrics, and so forth.

The NRC reports its activities and recommendations to the BoC on a regular basis

Nomination and Remuneration Committee Meetings and Attendance

Pursuant to the NRC Charter, the NRC shall hold at least 10 (ten) meetings in a year. The meetings can only be held if attended by at least 51% of total members, including Independent Commissioner and HR Executive.

In 2016, the NRC held 12 (twelve) meetings with levels of attendance as follows:

Frequency of Meetings	Pri Notowidigdo	Ahmad Zulqarnain Onn	Armida S. Alisjahbana*	Zulkifli M. Ali**	Ananda Barata**	Slamet Sumantri**	Joni Raini
Total Attendance (include Telepresence)	12	12	9	3	3	3	12
Physical Presence	12	4	8	3	3	3	12

* Serves as a Nomination & Remuneration Committee member as of close of the AGMS on 15 April 2016.

** Term of office as member of the NRC ended at the close of the AGMS on 15 April 2016.

The composition, structure, and membership requirements duties and responsibilities, authority, organisation of meeting, and complete reporting are comprehensively stated in the NRC Charter, which has been uploaded to the Bank website.

Director's Successor

The NRC is responsible to any replacement or change of management of the Bank. NRC coordinates with controlling shareholder to propose candidates of the Bank management. This process is conducted in accordance to the applicable laws and regulations. It was proven at the rotation of the Board in 2014, in which the Director of Treasury & Capital Markets no longer served, that he was replaced by his successor. For long-term strategy, the Bank also carries out various ongoing training programmes. One particular programme to build next future leader candidates of the Bank is to place The Complete Banker (TCB) program's top graduate as director's assistance as they will be able to directly work with the BoD including the President Director and Vice President Director. The Directors will also be mentors during their early working life after graduating from the TCB program.

Criteria of Director or Commissioner Nomination

- Nominee for Directors or Commissioner may come from internal or external sources.
- Nominee should possess a solid background and high integrity, adequate ability, knowledge and experience in accordance with the field of work, and the ability to communicate effectively.
- Nominee should have sufficient knowledge to understand financial statements, Bank's business processes, risk management, and be knowledgeable with legislation related to capital market, banking, and other related legislation.
- Nominee should have at least 10 (ten) years of working experience with an adequate education background.

- Nominee should comply and exhibit qualities set forth in the Bank Code of Conduct.
- Nominee should meet all the requirements and criteria set by the applicable legislation, including the Law of Limited Liability Company, BI regulation on commercial banks, BI regulation on the Implementation of Good Corporate Governance for Commercial Bank's, BI regulation on Fit and Proper Test, and others.

Process of Selecting Directors and Commissioners

As stipulated in the provisions of Article 14, paragraph 2 of the Articles of Association, members of the BoD/BoC are appointed by the GMS based on nominees who meet the requirements in accordance with the Law of Limited Liability Companies and Banking Regulations.

The NRC or Shareholders may appoint external party (independent) to select the candidates for the Directors and/or the Commissioner. Then the independent party will further provide a number of candidates that meet with the qualifications required by the Bank to the NRC or Majority Shareholder. In this stage of selection, the NRC or Majority Shareholder shall consider each candidate (including identifying the skills, professionalism and characteristics of each candidate) so that with such identification, the gap or void in the Bank organisation can be filled.

The nomination process of the BoD and BoC appointed at the AGMS held on 16 April 2016:

1. The identification of nominees is undertaken by the NRC, or may be proposed by Shareholders (excluding the Independent Commissioners and BoC)
2. NRC will assess the nominee based on criteria that includes:
 - a. Track record includes sanctions that might have been imposed (if any),

Board of Commissioners Committees

- b. Formal and informal education background, including achievements and recognitions
 - c. Candidates competency to occupy the position of Director or Commissioner
 - d. Summary of previous work experience
 - e. Possession of loss credit/financing.
3. Based on the assessment, the NRC provides recommendations to the BoC to be approved/disapproved.
 4. Thereafter, the BoC decides whether to submit the nominee to the shareholders for approval at the GMS, and also presented to the OJK for a fit and proper test.
 5. Nominees are decided by the shareholders through voting process carried out individually by secret ballot.
 6. The candidate becomes effective after completing the above procedures and obtaining the approval of the shareholders at the GMS, and passing the OJK fit and proper test.



Pri Notowidigdo
Chairman



Ahmad Zulqarnain Onn
Member



Armida S. Alisjahbana
Member



Joni Raini
Member Concurrently as Secretary

Integrated Corporate Governance Committee

The Integrated Corporate Governance Committee (ICGC) was established to support the BoC in performing oversight of Integrated Corporate Governance implementation in the CIMB Indonesia Financial Conglomeration to comply with prevailing provisions and regulations.

Legal References

The establishment of the ICGC refers to the following regulations:

1. POJK No. 18/POJK.03/2014 dated 18 November 2014 on Integrated Corporate Governance for Financial Conglomerations.
2. SEOJK No. 15/SEOJK.03/2015 dated 25 May 2015 on Integrated Corporate Governance for Financial Conglomeration.
3. ICGC Charter.
4. The Articles of Association on duties and responsibilities of the BoC.

Integrated Corporate Governance Committee Charter

The ICGC of CIMB Niaga has a Charter, or guidelines, that governs membership, structure, authority, duties and responsibilities, meetings, activities and procedures.

The ICGC Charter has been effective since 21 August 2015 and has been uploaded to the Bank's website and is periodically reviewed to comply with prevailing regulations.

Structure and Membership

The membership, composition, and independence of the ICGC membership has comply with OJK regulation.

ICGC members were appointed based on Nomination and Remuneration Committee Recommendation No. 006/NOMREM/KP/III/2016 dated 23 March 2016 on approved by BoC Circular Decision No. 007/DEKOM/KP/IV/2016 dated on 6 April 2016 with latest amendment from Nomination and Remuneration Committee Recommendation dated 22 June 2016 and approved in BoC meeting dated 24 June 2016.

Integrated Corporate Governance Committee Membership Composition in 2016

No.	Name	Position	Position in the Committee
1	Jeffrey Kairupan*	Independent Commissioner of CIMBN	Chairman
2	Armida S. Alisjahbana*	Independent Commissioner of CIMBN	Member
3	Endang Kussulanjari S.**	Independent Party	Member
4	Serena K. Ferdinandus	Independent Commissioner of CNAF	Member
5	Albertus Banunaek	President Commissioner of CPAM	Member
6	Inarno Djajadi	President Commissioner of CSI	Member
7	Yulizar D. Sanrego	Sharia Supervisory Board of CIMBN	Member
8	Vera Handajani	Director of Risk Management of CIMBN	Member
9	Fransisca Oei***	Director of Compliance of CIMBN	Member
10	Restiana Linggadjaya	Chief Audit Executive of CIMBN	Member
11	Sri Hartina Urip Simeon****	Independent Commissioner of CIMBN	Chairman
12	Roy Edu Tirtadji****	Independent Commissioner of CIMBN	Member
13	Binhadi****	Independent Party of CIMBN	Member
14	L. Wulan Tumbelaka****	Director of Compliance of CIMBN	Member
15	Rudy Hutagalung****	Corporate Secretary of CIMBN	Member
16	Pri Notowidigdo*****	Independent Commissioner of CIMBN	Member & Acting Chairman

* Appointed at AGMS on 15 April 2016 and effective upon obtaining approval from OJK on 14 September 2016.

** Based on NRC recommendation in a meeting on 22 June 2016; approved by BoC meeting on 24 June 2016.





*** Appointed at AGMS on 15 April 2016 and effective upon obtaining approval from OJK on 27 July 2016.




**** Term of office as a member of ICGC ended at the close of the AGMS on 15 April 2016.

***** He served as a member of ICGC up to the AGMS on 15 April 2016 when appointed Acting Chairman up to 14 September 2016 when replaced by Jeffrey Kairupan.

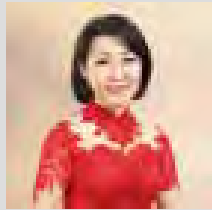
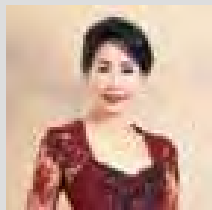

Board of Commissioners Committees

Qualifications and Profiles of Members of Integrated Corporate Governance Committee

Member Profile	Career Background	Education
 <p>Jeffrey Kairupan* Chairman</p>	<p>Appointed as Chairman of the Integrated Corporate Governance Committee since the AGMS on 15 April 2016. Detailed profile is listed in the Board of Commissioners Profiles</p>	<p>Listed in the Board of Commissioners Profiles.</p>
 <p>Armida S. Alisjahbana* Member</p>	<p>Appointed as member of the Integrated Corporate Governance Committee since the AGMS 15 April 2016. Detailed profile is listed in the Board of Commissioners Profiles</p>	<p>Listed in the Board of Commissioners Profiles.</p>
 <p>Endang Kussulanjari S.** Member</p>	<p>Indonesian citizen, 60 years old. Appointed as member of the Integrated Corporate Governance Committee since August 2016. Currently she also serves as a Commissioner of PT. PEFINDO Credit Bureau.</p>	<p>She holds a Master of Arts from the University of Colorado Boulder, Colorado - USA and a Bachelor of Economics from the University of Gadjah Mada, Yogyakarta, Indonesia.</p>
 <p>Serena K. Ferdinandus Member</p>	<p>Indonesian citizen, 56 years old. Appointed as member of the Integrated Corporate Governance Committee since March 2015. Currently, she also serves as Risk Management Committee member of PT. Elnusa Tbk since 2016, Independent Commissioner and Head of the Audit Committee of PT Bank CIMB Niaga Auto Finance since 2012, Member of the Audit Committee of PT Blue Bird Tbk since 2014, Commissioner of PT Anpa International since 2012 and Chief Audit Executive (Head of Internal Audit & Risk Management) of PT Ithaca Resources since 2009. Previously, she served as Audit Committee member of PT. Elnusa Tbk. (2015 - 2016), Audit Committee member of PT Chandra Asri Petrochemical Tbk (2009 - 2015) and PT Barito Pacific Tbk (2009-2013). She also held the position of Senior Vice President of Investment Banking Division at PT NC Securities (2002 - 2009), Vice President of Investment Banking Division and Direct Investment Division at PT Danareksa (Persero) and PT Danareksa Finance (1996-2001) and Manager of the Audit Division at Ernst & Young, Sarwoko & Sandjaja in Indonesia (1986 - 1995) and Ernst & Young, Dallas.</p>	<p>She holds a Bachelor Degree of Economics from the University of Indonesia.</p>

Member Profile	Career Background	Education
 <p>Albertus Banunaek Member</p>	<p>Indonesian citizen, 61 years old. Appointed as member of the Integrated Corporate Governance Committee since March 2015.</p> <p>Currently, he also serves as President Commissioner (Independent) of PT CIMB Principal Asset Management since 2011. He is also the Founder/CEO of AMConsult. Previously, he served as President Director of PT KAF Finance (1999 - 2003), Managing Director of CAF Finance (1997-1999), Chief Operating Officer of Ometraco Group (1992-1997) and held various positions in General Management, Consulting, Banking & Finance, including PT Jayapari Steel Tbk., Business Advisory Indonesia, HSBC Bank and BDN Bank.</p> <p>He previously held positions mostly in finance, banking and capital markets with his last position as Vice Chairman of the Capital Market Committee at the Chamber of Commerce of Indonesia (1992-2012). He also served as the Secretary General (1997-2004) in the Asian Leasing Association and as Chairman (1999-2004) and Secretary General (1995-1999) in the Indonesian Leasing Association. He also joined the Indonesian Justice and Unity Party (PKPI). In 2002-2008 he held various positions as Deputy Treasurer, Treasurer and last position as Coordinator IX for Eastern Indonesia (Bali, West Nusa Tenggara and East Nusa Tenggara).</p>	<p>He holds a Master of Law Degree from the University of Indonesia in 2006. The best graduate of the Indonesian National Defense Institute (Lemhanas, KRAXXXV/2002).</p>
 <p>Inarno Djajadi Member</p>	<p>Indonesian citizen, 54 years old. Appointed as member of Integrated Corporate Governance Committee since March 2015.</p> <p>Currently he also serves as President Commissioner/Independent Commissioner of PT CIMB Securities Indonesia since 2014 and President Commissioner of PT Kliring Penjaminan Efek Indonesia since 2013. Previously, he served as President Commissioner of PT Maybank Kim Eng Securities (2013-2014), as well as Commissioner (2010 - 2013) and President Director (2003 - 2009) of PT Kliring Penjaminan Efek Indonesia. In addition, he served as President Director of PT Madani Securities and Director in various companies including PT Widari Securities, PT Mitra Duta Sekuritas and PT Aspac Uppindo Securities.</p>	<p>Graduate with a Bachelor Degree in Economics from the University of Gajah Mada and obtained the certification as Securities Investment Manager in 1999 and Vice Underwriter in 2009.</p>
 <p>Yulizar D. Sanrego Member</p>	<p>Full profile listed in the Shariah Supervisory Board Profiles.</p>	<p>Listed in the Shariah Supervisory Board Profiles.</p>

Board of Commissioners Committees

Member Profile	Career Background	Education
 <p>Vera Handajani Member</p>	Detailed profile is listed in the Board of Directors Profiles	Listed in the Board of Directors Profiles.
 <p>Fransisca Oei*** Member</p>	Detailed profile is listed in the Board of Directors Profiles	Listed in the Board of Directors Profiles.
 <p>Restiana Linggadjaya Member</p>	Detailed profile is listed in Internal Audit Report (IAU)	Listed in Internal Audit Report (IAU)

* Appointed in AGMS on 15 April 2016 and effective upon obtaining approval from OJK on 14 September 2016.

** Based on NRC recommendation in a meeting on 22 June 2016 approved by BoC meeting on 24 June 2016.

*** Appointed based on AGMS on 15 April 2016 and effective upon obtaining approval from OJK on 27 July 2016.

Training for Independent Party of Integrated Corporate Governance Committee

No.	Name	Training/Seminars/ Workshop/Sharing Knowledge	Date and Place
1	Endang Kussulanjari S.	Refreshment Program for Risk Management Certification	11 April 2016 in Jakarta
		National Seminar on Internal Audit 2016	27 – 28 April 2016 in Bali
2	Inarno Djajadi	Sources for the Financial and Banking National Symposium on “Banking and Finance Sector readiness in Facing ASEAN Economic Community”	28 – 29 April 2016 in Jakarta
		Sources for the National Seminar on Indonesia Economic Outlook 2016	14 December 2016 in USU - Medan

Term of Office

The term of office of the IGCG shall be no longer than term of office of the BoC as regulated in the Articles of Association and members may be re-elected for one other term. The term of office of ICGC members appointed during an existing BoC term of office will automatically end with that BoC term of office.

Independence of Integrated Corporate Governance Committee

The members of the Integrated Corporate Governance Committee have met all independence criteria and are capable of performing their duties independently, highly upholding the interest of the Company without interference from any parties. These can be seen from the membership of the ICGC which comprises:

1. An Independent Commissioner who serves as a Chairman in one of the committees in the main entity, as Chairman and member;
2. Independent Commissioner who represents and is appointed from financial institutions within the Financial Conglomeration, as a member;
3. An independent party, as a member;
4. Member of Sharia Supervisory Board of financial services institutions of the Finance Conglomeration, as a member.

Duties and Responsibilities

Duties and Responsibilities of IGCG are to:

1. Evaluate the implementation of Integrated Corporate Governance by assessing the adequacy of internal controls and the implementation of the integrated compliance function;
2. Provide recommendations to the BoC of the Main Entity for improvements of the Integrated Corporate Governance Charter.

Activities Report 2016

During 2016, IGCG focused on performing the following evaluations:

1. Review Integrated Risk Management reports.
2. Review Integrated Capital Adequacy Ratio Report.
3. Review Integrated Internal Audit Report.
4. Review Integrated Compliance Report.
5. Prepare and submit Self-Assessment Report of Integrated Corporate Governance Implementation to Financial Services Authority regularly as of June and December 2016.
6. IGCG report the activities and recommendations to the BoC of Main Entity periodically.

IGCG reports their activities and recommendations to the BoC on a regular basis.

Committee Meetings and Attendance

The IGCG Charter stipulates that the IGCG shall hold meetings at least twice a year which is on 11 February 2016 and 12 August 2016. The meeting shall only be held if attended by at least 51% of the total members, including Independent Commissioners and Independent Parties.

During 2016, the IGCG held 2 (two) meetings, which includes the approval of the previous meeting's resolutions, discussion of matters that require to be follow-up refer to the previous meetings, and other matters that require attention, with the frequency of attendance as follows:

Board of Commissioners Committees

Name	Attendance at the ICGC Corporate meeting	Physical Presence	Attendance through teleconference or telepresence technology
Jeffrey Kairupan*	1	√	-
Armida S. Alisjahbana*	1	√	-
Endang Kusulanjari S.**	-	-	-
Serena Ferdinandus	2	√	-
Albertus Banunaek	2	√	-
Inarno Djajadi	2	√	-
Yulizar D. Sanrego	-	-	-
Vera Handajani	1	√	-
Fransisca Oei***	1	√	-
Restiana Linggadajaya	2	√	-
Sri Hartina Urip Simeon****	1	√	-
Roy Edu Tirtadji****	1	√	-
Binhadi****	-	-	-
L. Wulan Tumbelaka****	1	√	-
Rudy Hutagalung****	1	√	-
Pri Notowidigdo*****	2	√	-

* Appointed in AGMS on 15 April 2016 and effective upon obtaining approval from OJK on 14 September 2016.

** Based on NRC recommendation in a meeting on 22 June 2016 and approved by BoC meeting on 24 June 2016.

*** Appointed based on AGMS on 15 April 2016 and effective upon obtaining approval from OJK on 27 July 2016.

**** Term of office as a member of ICGC ended at the close of the AGMS on 15 April 2016.

***** He served as a member of ICGC up to the AGMS 15 April 2016 then appointed Acting Chairman up to 14 September 2016 then replaced by Jeffrey Kairupan.

The meetings in 2016 discussed the following agenda:

1. Confirmation of previous Minutes of Meeting of CIMB Indonesia Integrated Corporate Governance.
2. Discussion of the matters that required to follow-up refer to the previous meetings to identify and update their status.
3. Integrated Risk Management Report.
4. Integrated Capital Adequacy Ratio Report.
5. Integrated Internal Audit Report.
6. Integrated Compliance Report.
7. Integrated Corporate Governance Evaluation Report.
8. Others.

In addition to the meetings, the ICGC periodically reports their activities and provides recommendations to the BoC and BoD.



Jeffrey Kairupan
Chairman



Armida S. Alisjahbana
Member



Endang Kussulanjari S.
Member



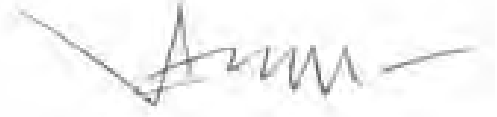
Serena K. Ferdinandus
Member



Albertus Banunaek
Member



Inarno Djajadi
Member



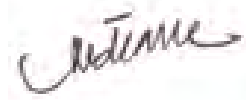
Yulizar D. Sanrego
Member



Vera Handajani
Member



Fransisca Oei
Member



Restiana Linggadjaya
Member

Board of Directors Committees

Executive Committees (“ExCo”)

Executive Committees operate at the BoD level and were formed to support the tasks and responsibilities of the BoD. In accordance with POJK (formerly Bank Indonesia), the Bank is required to have 3 (three) Executive Committees, namely the Risk Management Committee, the Asset and Liability Committee and the IT Steering Committee. However, as stipulated in the Charter of the BoD, the BoD also has the authority to establish other committees according to business needs. With the growing complexity of the business and the importance of good governance practices, CIMB Niaga has 6 Executive Committees:

1. Risk Management Committee (RMC)
2. Asset & Liability Committee (ALCO)
3. Information Technology Steering Committee (ITSC)
4. Operational Risk Management Committee (ORC)
5. Credit Policy Committee (CPC)
6. Capital Management Committee (CMC)

Other committees specifically formed by a specific Director (as part of his/her role) or by a certain appointed Director, (referred to as “Designated Director”), are the BDC, the MarCom, the PPC and the CIC with allocation of roles and responsibilities set out in the Terms of Reference (TOR) of each Committee.

The structure of membership and details of roles and responsibilities of the Executive Committees of CIMB Niaga are as follows:

Risk Management Committee (RMC)

RMC is responsible for providing recommendations to the President Director in formulating and refining policies, evaluating progress and the condition of the risk profile, as well as providing advice and remedial measures.

Structure and Membership

Chairman : President Director
 Vice Chairman 1: Director of Risk Management
 Vice Chairman 2: Director of Credit
 Members:

- Director of Operations & Information Technology
- Director of Compliance, Corporate Secretary & Legal
- Director of Strategy & Finance
- Director of Sharia Banking

- Director of Consumer Banking
- Director of Treasury & Capital Market
- Director of Human Resources
- Director of Business Banking
- Chief of Corporate Banking
- Chief of Commercial Banking
- Chief of Transaction Banking
- Chief of MSME Banking
- Chief Audit Executive
- Chief of Corporate Strategy

Duties and Responsibilities

The RMC has a wide range of responsibilities as the parent committee of the entire risk management system in the Bank. Duties and responsibilities of the RMC include to:

1. Develop and recommend policies and risk management framework, including risk management strategies and the Bank’s Risk Appetite Statement (RAS).
2. Assess the risk exposure and risk management of the Bank and its subsidiaries on a regular basis as well as on an incidental basis as a result of changes in external and internal conditions.
3. Approve the risk profile report, stress testing, including their synopsis and follow-up on risk mitigation.
4. Approve specific risk management policy in addition to other policies as approved by other Executive Committees.
5. Review capital adequacy of the Bank and its subsidiaries.
6. Provide approval of Bank limits as a whole or management action triggers (MAT), such as sector and industrial limits, VaR limits, and others.
7. Evaluate and approve treasury market risks, excess of market risk limit, changes in the process of measurement of market risks.
8. Make decisions on received reports by ALCO (Asset & Liability Committee), ORC (Operational Risk Committee) and CPC (Credit Policy Committee).
9. Obtain decision letters by the Business Development Committee (BDC), and Executive Committees related to new products and activities.

2017 Work Programme

1. Risk management policy approval and evaluation.
2. Increase Committee role in best risk management.

3. Increase meeting effectiveness with a focus on key risk issues.
4. Comply with BI /OJK Regulation relating to risk management.

2016 Work Realisation

1. Provided recommendations and approval of policy and risk management frameworks, including tcredit risk management model and policy stress test.
2. Approved market risk limit, operating limit for consumer products, and changes in the in-house limit.
3. Approved the review results and report parameter calculation of Risk Profile, Material Risk Assessment (MRA) and Risk Based Bank Rating (RBBR), CAR, Integrated Risk Management, Sector Appetite and ICAAP.
4. Evaluated condition and development of Bank portfolios, such as portfolio of plasma financing schemes, quality of assets of consumer portfolios, and increased watch list accounts.
5. Approved the score card model for credit card exposure at default, CNAF A-Score, and personal loan B-score.
6. Approved the results of stress testing conducted Bank-wide.
7. Discussed matters arising from the previous RMC meetings.

Asset & Liability Committee (ALCO)

ALCO supports the Board of Directors with the task of analyzing and evaluating the management of assets and liabilities, and related decision-making through the formulation of policies, strategies and objectives to ensure that assets and liabilities are well-managed to comply with regulator policy.

Structure and Membership

Chairman : President Director

Vice Chairman 1 : Director of Strategy & Finance

Vice Chairman 2 : Director of Treasury & Capital Market

Members:

- Director of Operations & Information Technology
- Director of Credit
- Director of Consumer Banking
- Director of Sharia Banking

- Director of Human Resources
- Director of Compliance, Corporate Secretary & Legal
- Director of Risk Management
- Director of Business Banking
- Chief of MSME Banking
- Chief of Transaction Banking
- Chief of Corporate Strategy Initiatives
- Chief of Commercial Banking
- Chief of Corporate Banking

Duties and Responsibilities

Review of Balance Sheet and NII

- To review and analyse the Bank's balance sheet plan by business, asset and liability mix, currency, growth, yield and margin;
- To review variations between actual and planned balance sheet and how these impact loan-to-deposit and other balance sheet ratios, and funding plan, and whether the Bank will remain within the established risk appetite;
- To review NII and NIM trends including forecasted positions, and variances from planned net interest rate margin, and detail any required actions as appropriate;
- To review the impact on earnings (NII) under both a base case and under stressed economic scenarios;
- To review and ensure the FTP is appropriate and acts as effective arbitrator between business lines in designing and implementing FTP to promote consistency across the Bank; and
- To review and approve pricing that requires regulatory approval or notification and pricing for current and new products to be in line with the Bank's strategic objectives and business plan.

Contingency Funding Plans

- To review the Contingency Funding Plan ("CFP") as an operational business plan and assess the capacity of the plan to ensure that any management action is realistic; and
- To ensure that early warning indicators are up-to-date and relevant.

Asset Liability Management

- To review ALM framework and policies to ensure they are appropriate for the size and complexity of the current and future operations of CIMB Niaga;

Board of Directors Committees

- To promote consistent policies and practices across the Bank;
- To approve Management Action Triggers (“MAT”)/ limits for liquidity risk and interest rate risk in the banking book;
- To set, monitor and review the hedging strategies of the banking units within CIMB Niaga;
- To review and ensure that the Bank’s risk profile is within established MAT/ limits for liquidity risk and interest rate risk in the banking book, including reviewing internal and regulatory stress testing results across material currencies and banking units within CIMB Niaga;
- To review and approve ALM risk model parameters and model validation results; and
- To identify and review liquidity and funding requirements and appropriate actions to address these requirements.

2017 Work Programme

1. Optimise the Bank’s balance sheet in order to reach optimum profit.
2. Maintain the Bank’s liquidity in accordance with balance sheet requirements and ensure liquidity is in compliance with internal and external regulations.
3. Ensure that the process of the Bank’s migration from BUKU 3 to BUKU 4 is going according to plan and prepare mitigation steps for any potential liquidity risk that may arise from such a process.
4. Monitor the implementation of Liquidity Coverage Ratio reporting systems in accordance with the regulator policy.
5. Maintain and monitor the risk of Interest Rate Risk in the banking book.
6. Conduct Contingency Funding Plan in accordance with policy.

2016 Work Realisation

1. Ensured that the Bank’s liquidity condition was at an optimal level through regular projection of loans and deposits spanning 3 months.
2. Adjusted the interest rate of third party funds and loan products to maintain competitiveness in the market.
3. Adjusted the FTP Sharia Banking level to increase business performance within the sharia segment.
4. Issued Negotiable Certificates of Deposit and senior bonds as alternative and diversified funding sources.

Bonds

Type	Date of Issue	Due Date	Coupon	Nominal
Sustainable Bonds II Phase I Year 2016 Series A	3 November 2016	13 November 2017	7.25%	IDR 432 Bio
Sustainable Bonds II Phase I Year 2016 Series B	3 November 2016	3 November 2019	8.00%	IDR 386 Bio
Sustainable Bonds II Phase I Year 2016 Series C	3 November 2016	3 November 2021	8.25%	IDR 182 Bio

NCD

Type	Date of Issue	Due Date	Coupon	Nominal
NCD II CIMB Niaga Year 2016 Series B	16 June 2016	13 January 2017	7.60%	IDR 230 Bio
NCD II CIMB Niaga Year 2016 Series C	16 June 2016	16 March 2017	7.80%	IDR 910 Bio

5. Prepared work steps related to liquidity risks in preparing the migration process of CIMB Niaga from BUKU 3 to BUKU 4.
6. Conducted contingency funding plan on 13 December 2016.

Information Technology Steering Committee (ITSC)

Role is to provide views and recommendations on policies of maintaining and developing technology and the information system in CIMB Niaga.

Structure and Membership

1. Committee membership consists of a minimum 3 Directors and added with other members as Directors/Board Management Committee in accordance with meeting agendas.
 2. Structure of committee member consists of:
 - Chairman : President Director
 - Vice Chairman 1: Director of Operations & Information Technology
 - Vice Chairman 2: Director of Strategy & Finance
- Members:
- Director of Risk Management
 - Director of Consumer Banking
 - Board Management Committee related according to the agenda.
 - Chief Audit Executive
 - Head of Unit Operations and/or the Information Technology

Duties and Responsibilities

1. To approve Information Technology (IT) Strategic Plan to be in line with the strategic plans of the Bank's businesses.
2. To determine priority and monitor the alignment of IT projects approved with the Information Technology Strategic Plan.
3. To monitor the appropriateness between IT project results with the plans and projections.
4. To ensure appropriateness of IT with the Bank's management information systems and business needs.
5. To review the effectiveness of efforts in minimizing risks on the Bank's investment in the IT sector so that such investment provides contribution to the Bank's business goals.

6. To monitor performance and efficiency of IT services and efforts to enhance those services.
7. To settle all problems related to IT that cannot be settled by the user and administrator in an effective, efficient, and timely manner.
8. To review and monitor IT security, including policy and mitigation of IT security risks.

2017 Work Programme

1. IT Strategic Plan review.
2. Priority determination and monitoring of IT Projects.
3. Monitor implementation and evaluate post-implementation of IT projects.
4. Monitor implementation of IT policies in accordance with the Bank's business activities.
5. Review IT budget and capital expenditures.
6. Efficient monitoring of IT services.
7. Review of IT problems.
8. Evaluation of IT security.

2016 Work Realisation

1. Decided on IT Strategic Plan 2017 in line with Key Initiatives.
2. Routinely monitored the development status of IT strategic projects in the Corporate Operating Plan 2016.
3. Evaluated post implementation review results of IT projects.
4. Set out IT policy implementation such as Disaster Recovery Testing Plan 2016, System Decommissions 2016, and Application Ownerships 2016.
5. Monitored expenditures related to IT strategic projects in the Corporate Operating Plan 2016.
6. Set out steps to improve IT services such as application performance through identification of Obsolete Operating Systems & Databases and improvement of the Remote Access Policy to shorten SLA when trouble-shooting.
7. Evaluated and provided solutions to IT problems.
8. Set out the IT security plan 2016 – 2018.

Board of Directors Committees

Operational Risk Management Committee (ORC)

ORC plays the role of managing operational risk policies, ensuring adequate operational risk in order to implement adequate control.

Structure and Membership

Chairman : Director of Risk Management

Vice Chairman 1: Director of Operations &
Information Technology

Vice Chairman 2: President Director

Secretary : Head of Operational Risk
Management

Members:

- Director of Credit
- Director of Compliance, Corporate Secretary & Legal
- Director of Treasury & Capital Market
- Director of Strategy & Finance
- Director of Consumer Banking
- Director of Sharia Banking
- Director of Human Resources
- Director of Business Banking
- Chief Audit Executive
- Chief of Corporate Strategic Initiative
- Chief of MSME Banking
- Chief of Corporate Banking
- Chief of Commercial Banking

Duties and Responsibilities

1. Approve the operational risk framework and policies to ensure that such framework is appropriate for the size and complexity of the operations of the Bank at present and in the future.
2. Conduct a review of the Bank's material operational risks and monitor the response and management measures in order to effectively manage operational risk.
3. Monitor the overall environmental risk control of the Bank's operations by:
 - a. Reviewing risk reports from each directorate;
 - b. Asking for and reviewing thematic reports.
4. Review and approve Bank operational policy including amendments that are extended to the ORC in accordance with need.
5. Take care of other important or critical items decided by ORC.

2017 Work Programme

1. Review and approve the operational risk management framework as well as other related policies and ensure that the framework and the policies have been adequately carried out.
2. Monitor the performance of the Bank in managing its operational risk by using various tools of operational risk management (ORM Tools).
3. Review the results of risk assessment evaluation submitted by each business/supporting unit in both conventional and by sharia banking, including subsidiaries, and provide direction and make the decision to remedy the control of environment and required development systems.
4. Improve monitoring functions, especially for critical and thematic operational risks to ensure that mitigation measures have been implemented in order to prevent any recurrences in the future, as well as corrective action taken, within the specified length of time.
5. Evaluate the implementation of the operational risk maintenance processes by ensuring effectiveness of the "Three Lines of Defense".
6. Review and monitor all project developments as well as initiatives that support the maintenance of operational risks.

2016 Work Realisation

1. Approved the policy enhancement related to new product approval and activities to simplify the approval process flow for new products and activities.
2. Conducted assessments of risk positions presented by each business and support unit, both conventional and sharia, as well as by subsidiaries and provided direction, and made decisions on, improvement of the control system development environment needed to monitor compliance, according with the appropriate target dates.
3. Reviewed results of the Business Impact Analysis 2015 and BCM Work Plan 2016 and approved the testing schedule for the Business Continuity and Disaster Recovery Plan 2016.
4. Reviewed and provided guidance on mitigating incidents of scrip counterfeiting which were rife

in 2016 by approved the scrip design changes to improve the security features of the scrip.

5. Discussed on operational risk events that had material impact and fraud cases in 2016, to ensure that a root cause analysis had been done, accompanied by mitigation action, as well as process improvements, to prevent recurring incidents.
6. Reviewed and discussed operational risk events on retirement loan activities, to ensure that risk mitigation measures and process improvements had been effected.
7. Performed review and discussion on joint review results related to Commercial & Wholesale Funding Middle Office.
8. Approved deviation proposals on Policy Instruction of Transactions through Fax (Custody Service). Reviewed transaction/escrow account reports to ensure corrective and preventive actions had been carried out to prevent misappropriation.
9. Reviewed the results of Legal review on accounts categorised as High Watch List to ensure adequate reviews had been done to minimise impact of operational risk events.
10. Monitored corrective action on documents to be obtained and exception reports associated with loans.
11. Approved Call Tree Automation, System Criticality Categorisation Assessment (SCCA), Framework BCM TOR, amendment of CMC composition, and results of SCCA in 2016 to ensure system critical applications had appropriate infrastructure and Disaster Recovery Plan.

Credit Policy Committee (CPC)

The CPC role is to assist the BoD in formulating credit policy, and provide suggestions for improvement related to loans. CPC policy also serves to ensure compliance with corporate governance principles in the areas of credit policy in the interests of the Bank and its stakeholders.

Structure and Membership

Chairman : President Director
 Vice Chairman 1 : Director of Credit
 Vice Chairman 2 : Director of Risk Management

Members:

- Director of Treasury & Capital Market
- Director of Consumer Banking
- Director of Operations & Information Technology
- Director of Compliance, Corporate Secretary & Legal
- Director of Strategy & Finance
- Director of Human Resources
- Director of Sharia Banking
- Director of Business Banking

Roles and Responsibilities

- a. Set out the direction of credit policy, including Risk Acceptance Criteria, process and loan approval, in a line with the Bank's risk appetite to encourage positive loan growth, taking into account prudential banking practices.
- b. Set out and ensure consistency from:
 - i. Bank compliance with credit management policies and prevailing rules, especially those governing significant risk exposure.
 - ii. Approve policies and strategies of the Bank's loan management, and;
 - iii. Monitor loan policy implementation.
- c. Approve the criteria of Bank appointment of members of the Credit Committee.

2016 Work Plan and Realisation

1. Loan Policy Perfection:
 - a. Conventional
 - i. Non-Retail:
 - Made changes to the process of loan policy for the non-retail sector related to the Debtor as included in the Anti Money Laundering (AML), book/ drawdown of loans for Debtor coming from loan take-over and checked against the Debtor's obligation to the Bank as a Lender, or to Non-Bank Lenders.
 - Treasury products related to Foreign Exchange (FX) Limit Programme.
 - Notification of the in-house limit of large debtors.
 - Changed lending model of factoring without recourse.
 - Changed appointment policy for third party appraisal related to offices of public appraisal.

Board of Directors Committees

- Changed counterparty policy related to internal audit findings on potential of interpretation differences of mixed-bank understanding.
 - Terms of Reference (ToR) of Preferred Private & Wealth Management (PPWM).
 - Changed approval authorisation on release of Import Usance Documents with Discrepancies, negotiation for non-customers for Correspondent Bank Bills Discounting (CBBB) product, and One Bank Technique.
 - Changed joint approval authority (Jointly Delegated Authority) and the Credit Committee and the Asset Quality Committee (AQC).
 - Reviewed on Loan Sale Approval, amendment to Foreign Exchange and Derivative Transactions Approval, and amendment to commercial policy related to Target Markets or Sector Appetites.
 - Amendment to policy and procedures of Third Party Appointments related to Insurance.
 - Amendment to trade finance products related to Correspondent Bank Bill Discounting (CBBB).
 - Policy of Champion Challenger.
 - Affirmation of Exception Policy (ER).
 - Amendment to Counterparty Policy related to Cross Limit.
 - Adjustment of Legal Lending Limit/MAT with Risk Appetite Statement (RAS) 2016.
 - Revision of commercial loan policy relating to third party cooperation for Notary/Officer of Land Deed (PPAT).
 - Revision of commercial loan policy relating to amendment of Delegated Authority (DA) as deviation of Loan Agreement (PK) of an amount that is not legalised by a Notary/PPAT.
 - Updated policy relating to Sector Appetite and Limits.
 - Revision of commercial policy (non retail) relating to High Risk Credit and Special Consideration Credit.
 - Additional provision relating to Referral Disclosure in Loans.
 - Affirmation of the usage of vendor for general insurance company and insurance broker company for non-retail segment.
 - Revision of Legal Lending Limit Policy.
 - Approval Authorisation relating to Modification Request in General Requirements for Credit (SUK).
 - Revision of authorisation of policy and organisation.
 - Amendment to credit policy relating to Accepting Share and Bond Pledging.
 - Rules relating to Acceptance of Share and Bond Pledging of CIMB Niaga (benchmarking result with other banks).
 - Revision of commercial loan policy, relating to Inclusion of Collateral Market Value in Loan Agreements.
 - Proposal to Revamp Lending Model for Distributor Financing.
 - Affirmation of BI checking regulation – SME loan programme.
 - Revision of requirements to provide Yearly Work Plan (RKAT).
 - Changes to Counterparty Policy relating to monitoring and reporting process.
 - Delegation of Authority (DoA) for the approval of lending programme –Value Chain Distributor Financing.
- ii. Consumer:
- In 2016 there were policy adjustments of retail products to external policies issued by regulators, the government and business strategies in accordance with the risk level defined by the Bank.
- b. Sharia:
- Revision of the iB Gold Pledge Policy (Rahn)-Financing to Value (FTV) and extension of financing in accordance with SEOJK No.36/ SEOJK.03/2015.
 - Approval of Working Capital for AR/ Inventory, PTK Extra and Cash Line.
 - SME Retail Lending Programme for sharia schemes.
 - Changes on Sharia Conversion Policy.

Capital Management Committee (CMC)

The CMC's role is to assist the BoD in directing and controlling the risks arising from capital management, with focus on Bank-only and consolidated.

Structure and Membership

1. Committee membership comprises all Directors plus executive officers appointed by the BoD.
 2. Structure of committee membership consists of:
 - Chairman : President Director
 - Vice Chairman 1: Director of Strategy & Finance
 - Vice Chairman 2: Director of Risk Management
- Members:
- Director of Credit
 - Director of Compliance, Corporate Secretary & Legal
 - Director of Treasury & Capital Market
 - Director of Operations & Information Technology
 - Director of Consumer Banking
 - Director of Human Resources
 - Director of Sharia Banking
 - Director of Business Banking
- Invitee : Chief of Corporate Strategy Initiatives
- Secretary : Head of Finance

Duties and Functions

Committee Duties

1. To set, achieve, and maintain safe and optimal capital targets, and efficient capital structure for the Bank.
2. Ensure diversification of capital sources.
3. Allocate capital efficiently among operational and business units, aligned with the long-term business strategy and relevant return of capital.

Committee Functions

1. Assess market conditions and solutions/instruments relating to capital management, such as optimal sources of fund and solutions to achieve the capital adequacy targets.
2. Develop and set up policies, strategies, and capital management procedures in accordance with the size, characteristics, business complexity and risk level of the Bank, as well as to ensure that the Bank maintains an adequate capital level to anticipate the risks of the Bank.
3. Ensure that capital management strategy illustrates capital needs, capital expenditure anticipation, capital targets, and expected sources of capital and are included in the Bank's Strategic Plan.
4. To ensure capital management strategies, policies and procedures are communicated and implemented Bank-wide.
5. To review and approve the limits of Internal Capital Target (ICT) ratio including the trigger ratio which is the minimum capital level that triggers the necessary remedial actions.
6. Review and approve the dividend payment target ratio to balance a secure capital adequacy and an efficient capital structure.

Board of Directors Committees

2017 Workplan

1. To manage a stable capital related to the Bank's new category as Bank BUKU 4.
2. To set annual Capital Adequacy Ratio (CAR) limit which is known as Internal Capital Target (ICT) and Trigger Ratio as a part of the capital limits that trigger actions for capital compliance.
3. Identify significant events and transactions, carried out by the Bank and determine the impact on the Bank's capital.

2016 Work Realisation

1. As a form of comprehensive capital supervision, ICT compliance to actual capital was monitored by RMC on a monthly basis. Determination of the ICT above had already included minimum regulatory levels in accordance with the Bank's risk profile, new regulation impacting minimum capital levels such as capital buffer, stress test simulations, projected business growth, and significant events or transactions as occurred in 2016.
2. CMC also identified significant events/transactions carried out by the Bank and determined the impact on the Bank's capital as a form of Bank capital management. Some significant events/transactions that were monitored closely by CMC as representative of the BoD were as follows:
 - i. Asset revaluation acknowledgement
 - ii. Impact of 1P intangible assets acknowledgement.

Director attendance at Executive Committee Meetings

No	Name	RMC	ORC	ITSC	ALCO	CPC	CMC
		Attendance					
1	Tigor M. Slahaan	10	10	6	33	13	3
2	Wan Razly Abdullah	12	9	6	36	11	4
3	Rita Mas'Oen	6	6	6	2	11	3
4	Megawati Sutanto	14	10	6	1	13	3
5	Vera Handajani	14	10	6	24	13	3
6	John Simon	14	11	5	43	13	4
7	Lani Darmawan*	8	6	5	27	7	3
8	Fransiska Oei*	6	4	4	1	7	2
9	Hedy Lopian*	4	4	3	8	5	2
10	Pandji Djajanegara	13	9	5	35	13	3
	Number of Meetings	14	11	6	50	13	4
	Minimum Number of Meetings	10	10	6	12	10	4

* Began to attend the meeting after being appointed at the AGMS on 15 April 2016.

Corporate Secretary

Corporate Secretary Profile



Fransiska Oei
Corporate Secretary

Fransiska Oei

Complete profile is listed in the BoD Profiles.

Corporate Secretary Training

For the purpose of enhancing knowledge and gaining better understanding on the roles implementation, the Corporate Secretary participated in the following training/seminars/workshops in 2016:

Date	Workshop	Location	Organizer
21-22 April	Workshop & Certification of Banking Compliance for Executive Level	Jakarta	FKDKP – Forum Communication for Director of Compliance
4 May	2016 Indonesia Certificate in Banking Risk & Regulation Refreshment Program	Jakarta	The Risk Forum
2 June	Media Handling Skills Training	Jakarta	PT Maverick Solusi Komunika
9 August	2 nd Counter – Terrorism Financing Summit	Bali	PPATK – Center for Financial Transaction Reporting and Analysis
11 August	Panelist – Worskhop on Alternative Dispute Resolution Institution in Financial Services Sector	Jakarta	OJK - Financial Fervices Authority, LAPS -Alternative Dispute Resolution Institue & Australian Aid
27 October	Enhancing Corporate Governance Disclosure Policy and Practice Based on ASEAN Corporate Governance ScoreCard	Jakarta	IICD – Indonesian Institute for Corporate Directorship
15 November	Speakers at the seminar of 'Application of the APU-PPT regime in Indonesia: Evaluation and Perspectives for the Future'	Jakarta	Ernst & Young
29 November	Risk & Governance Summit 2016 'Ethical Governance, The Soul of Sustainability'	Jakarta	OJK
1 December	National Anti-Corruption Conference (KNPK): 'Reforming Law Enforcement and Transparent and Accountable Public Services'	Jakarta	KPK - Corruption Eradication Commission

Legal Reference

Fransiska Oei, Compliance Director, was appointed as Corporate Secretary based on BoD Circular Letter No. 001/ SIR/DIR/IX/2016 dated 21 September 2016 to comply with OJK Regulation No. 35/POJK.04/2014 dated 8 December 2014 and IDX Regulation No. I-A dated 20 January 2014.

Her appointment was reported to OJK (both OJK Bank Supervisory and OJK Capital Market) on 23 September 2016 and announced to the public through the IDXNet (e-reporting) on the same day.

Corporate Secretary Term of Office

Based on the above appointment, Fransiska Oei was appointed as Corporate Secretary, effectively on 26 September 2016, which previously held by Budiman Poedjirahardjo from 1 March 2016 until 25 September 2016 who replaced Rudy Hutagalung.

Corporate Secretary

Organisational Structure of the Corporate Secretary



Corporate Secretary Activities in 2016

1. Monitored the development of Capital Market regulation, particularly the prevailing regulations in the Capital Market, such as to ensure the compliance with the new regulations issued by OJK, IDX and other regulators related to capital markets and inform as well as advice the BoC and BoC about the new regulations. Regarding among others:
 - POJK No. 27/POJK.03/2016 on Fit and Proper Test for Main Entity of Financial Institution.
 - POJK No. 29/POJK.04/2016 on Annual Report of Issuer or Listed Company.
 - SEOJK No. 30/SEOJK.04/2016 on Form and Content of Annual Report of Issuer or Listed Company.
2. Conducted and documented the AGMS held on 15 April 2016, Public Expose on 3 October 2016, and ensuring quarterly regular communications with investors through Analyst Meetings held physically or via conference calls on 24 February, 29 April, 29 July, and 28 October 2016.
3. Administered, and attended BoC monthly meetings, BoC quarterly meetings attended by BoD members, and BoC Committee meetings as well as prepared the Minutes of Meetings.
4. Administered and attended BoD monthly meetings and BoD quarterly meeting attended by BoC members as well as prepared the Minutes of Meetings.
5. Made changes/adjustments on Corporate Policy Manual, BoD Charter, and Conflict of Interest Management Policy in accordance with the prevailing regulations and implementation of Bank corporate governance.
6. Prepared disclosure of information for the public based on prevailing laws and regulations.
7. Administered and distributed all Bank's incoming letters to the respective Divisions/Units to be follow-up.
8. As liason officer between Bank and shareholders, investors, authorities or other stakeholders.

Disclosure of Information in 2016

In 2016, the Corporate Secretary submitted information to the public through mass media, IDX website and Bank website in both Bahasa Indonesia and English, and also submitted to IDX and OJK on regular or incidental basis as follows:

Periodic Reports

Types of Reports	Purpose	Report Period	Total
Monthly Reports of Securities Holder Register BNGA	IDX	Monthly	12
Consolidated Financial Statements of the Company and Subsidiaries	OJK & IDX	Quarterly	4
Annual Report	OJK & IDX	Annually	1
Annual Rating Report	OJK & IDX	Annually	2
Report on Foreign Currency Debt	OJK	Monthly	12
Financial Statements of Holding Entity	OJK	Semi-Annually	2
Annual Report of Holding Entity	OJK	Annually	1
Report from Related Parties	OJK	Semi-Annually	2

Ad-hoc Reports

Date	Reporting Topics
Jan – Dec 2016	Submitted 12 Reports on Information Disclosure of Certain Shareholders
5 January 2016	Acquisition of PT Kencana Internusa Artha Finance by PT CIMB Niaga Auto Finance.
12 January 2016	Preparation for the 13 th Interest Payment of Sustainable Bond I Bank CIMB Niaga Phase I Year 2012 Series B
12 January 2016	Realisation of Capital Participation Increase at PT CIMB Sun Life (CSL).
11 February 2016	Preparation for the 9 th Interest Payment of Sustainable Bond I Bank CIMB Niaga Phase II Year 2013
18 February 2016	Disclosure of Information regarding the Acceptance of Notification on the Amendment of the Articles of Association of PT CIMB Sun Life from the Ministry of Justice and Human Rights.
29 February 2016	Change of Corporate Secretary.
1 March 2016	Notification of Plan for General Meeting of Shareholders (GMS) of PT Bank CIMB Niaga Tbk.
8 March 2016	Submission of Advertisement Proof on the AGMS Announcement of PT Bank CIMB Niaga Tbk
16 March 2016	AGMS Notification (Correction) of PT Bank CIMB Niaga Tbk. Additional: Agenda of AGMS.
23 March 2016	Divestment plan of PT CIMB Sun Life by CIMB Group Holdings Berhad through CIG Berhad and PT Bank CIMB Niaga Tbk.
24 March 2016	PT Bank CIMB Niaga Tbk. AGMS Invitation
18 April 2016	Submission of Advertisement Proof on the AGMS of PT Bank CIMB Niaga Tbk.
19 April 2016	Confirmation on Preparation for the 14 th Interest Payment of Sustainable Bond I Bank CIMB Niaga Phase I Year 2012 Series B
19 April 2016	Disclosure of Information regarding the Release of CIMB Group on the Statement of Dato' Sri Nazir Razak who would take voluntary leave of absence from his position as Chairman of CIMB Group and Director of CIMB Bank.
19 April 2016	Resolutions of AGMS of PT Bank CIMB Niaga Tbk.
3 May 2016	Confirmation on Preparation for the 10 th Interest Payment of Sustainable Bond I Bank CIMB Niaga Phase II Year 2013 Series B
10 May 2016	Clarification the News of BNGA Shares Price in Newspaper
7 June 2016	Confirmation on Preparation for the 18 th Interest Payment of Bond I Bank CIMB Niaga Year 2011 Series B
7 June 2016	Confirmation on Preparation for the 22 nd Interest Payment of Subordinated Bond II Bank CIMB Niaga Phase II Year 2010 with Fixed Rate
24 June 2016	Confirmation on Preparation for the 24 th Interest Payment of Subordinated Bond I Bank CIMB Niaga Year 2010
1 July 2016	Disclosure of Information on Realisation of the Divestment of Shares in PT CIMB Sun Life
11 July 2016	Explanation on the Share Transaction Volatility

Corporate Secretary

Date	Reporting Topics
22 July 2016	Confirmation on Preparation for the 15 th Interest Payment of Sustainable Bond I Bank CIMB Niaga Phase I Year 2012 Series B
4 August 2016	Confirmation on Preparation for the 11 th Interest Payment of Sustainable Bond I Bank CIMB Niaga Phase II Year 2013 Series B and C
24 August 2016	Preparation of the Company for the Payment of the Principal of Sustainable Bond I Bank CIMB Niaga Phase II Year 2013 Series B
5 September 2016	Explanation on the Share Transaction Volatility of BNGA
7 September 2016	Change in the Composition of Shareholders of PT Bank CIMB Niaga Tbk.
9 September 2016	Preparation for the 19 th Interest Payment of Bond I Bank CIMB Niaga Year 2011 Series B
9 September 2016	Preparation for the 23 rd Interest Payment of Subordinated Bond II Bank CIMB Niaga Year 2010 with Fixed Rate
16 September 2016	Plan for the 2016 Annual Public Expose of PT Bank CIMB Niaga Tbk.
20 September 2016	Preparation for the 25 th Interest Payment of Subordinated Bond I Bank CIMB Niaga Year 2010
23 September 2016	Notification on the Change of the Corporate Secretary of PT Bank CIMB Niaga Tbk.
26 September 2016	Notification on the Change of Time and Place for Annual Public Expose of PT Bank CIMB Niaga Tbk.
26 September 2016	Plan for the 2016 Annual Public Expose of PT Bank CIMB Niaga Tbk. (correction)
27 September 2016	Submission of Material for the 2016 Public Expose of PT Bank CIMB Niaga Tbk.
29 September 2016	Plan for the 2016 Annual Public Expose of PT Bank CIMB Niaga Tbk. (correction)
4 October 2016	Submission of Proof of Summarised Prospectus Publication for Public Offering of Sustainable Bond II.
5 October 2016	Submission of the Report of the 2016 Annual Public Expose of PT Bank CIMB Niaga Tbk.
17 October 2016	Preparation for the 16 th Interest Payment of Sustainable Bond I Bank CIMB Niaga Year 2012 Series B
27 October 2016	Submission of Proof of Announcement of Correction and/or Supplement of Summarised Prospectus Public Offering of Sustainable Bond II Phase I, 2016.
2 November 2016	Submission of Prospectus and Proof of Announcement on of Correction and/or Supplement of Summarised Prospectus Public Offering of Sustainable Bond II Phase I, 2016.
7 November 2016	Preparation for the 12 th Interest Payment and Redemption of Principal of Sustainable Bonds I Phase II Year 2013 Series B
9 December 2016	Preparation for the 24 th Interest Payment of Subordinated Bond II Bank CIMB Niaga Phase II Year 2010 with Fixed Rate
9 December 2016	Preparation for the 20 th Interest Payment and Redemption of the Principal of Bond I Bank CIMB Niaga Phase II Year 2011 Series B
20 December 2016	Changes in Internal Audit
23 December 2016	Redemption of Bonds I Bank CIMB Niaga Year 2011 Series B.

Internal Audit Unit (IAU)

The Internal Audit Unit (IAU) manages the internal audit function in CIMB Niaga. The main duties of IAU are to ensure that the management process and operations of the Bank comply with the prevailing laws and regulations, and support the Bank's interests and vision. The IAU is also responsible for ensuring the adequacy and proper implementation of internal control process.

Internal Audit Charter

The IAU of CIMB Niaga adopt the Internal Audit Charter as the guideline defining its vision and mission, function and scope of work, responsibility, authority, accountability, independence, impartiality, and code of conduct. The IAU Charter is periodically reviewed and updated according to the organisation's requirements. The last reviewed and updated was carried out on 20 January 2016 and had been approved by the President Director and the BoC.

The Internal Audit Charter is developed to comply with POJK No. 56/POJK.04/2015 on Establishment and Guidelines for the Preparation of Internal Audit Charter, POJK No. 18/POJK.03/2014 dated 18 November 2014 on Implementation of Integrated Corporate Governance for Financial Conglomeration, and PBI No.1/6/PBI/1999 dated 20 September 1999 on the Assignment of the Compliance Director and the Application of Internal Audit Function Implementation Standard of Commercial Banks.

The Internal Audit Charter regulates the implementation of the audit function to ensure that:

1. Risks have been appropriately identified and managed.
2. Interactions with relevant governance groups have been well managed.
3. Important information on financial, managerial, and operational aspects is accurate, reliable and timely.

4. Employee conduct is in accordance with prevailing policies, laws and regulations.
5. Resources are acquired economically and used efficiently, and are adequately protected.
6. Programmes, plans and targets are well achieved.
7. A culture of quality and continuous improvement has been embedded in the control processes of CIMB Niaga.
8. Laws and regulations having a significant impact on CIMB Niaga are appropriately acknowledged and addressed.
9. Opportunities to improve management control, profitability, and the reputation of CIMB Niaga are identified and disclosed during examination

Appointment of Chief Audit Executive

The Chief Audit Executive was appointed by President Director with the approval of BoC effective on 1 March 2010 based on Decision Letter No. 085/MEMO/HR-OPS/II/2010. The appointment of Chief Audit Executive has been reported to Bank Indonesia and OJK (formerly Bapepam-LK), based on letter No. 002/Dlr/III/2010 dated 5 March 2010 and letter No.003/Dlr/III/2010 dated 5 March 2010, respectively. As an independent control unit, IAU reports directly to the President Director and to BoC in a matrix through the Audit Committee. The BoD also reserves the right to terminate the Chief Audit Executive if he/she is not considered competent in performing his/her duties based on the assigned responsibilities.

Internal Audit Unit (IAU)

Chief Audit Executive Profile



Restiana Linggadjaya
Chief Audit Executive

Restiana Linggadjaya

Chief Audit Executive

Indonesian citizen, 50 years old, appointed as Chief Audit Executive of CIMB Niaga since 1 March 2010 and concurrently as member of the Board of Management since 1 April 2014. Previously, she served as Chief Audit Executive of PT Bank Danamon Tbk since May 2004. She started her career in Citibank Indonesia in Financial Control (1990-1992), Foreign Exchange & Loans Deposit Operations (1992-1994) and Marketing & Product Development (1994-1996). She also had a career in PT ING Indonesia Bank as Assistant Vice President, prior to becoming Vice President – Head of Treasury, Cash Management & Custody Operations (1996-1998). She worked at ABN AMRO Bank as Vice President, Internal Audit (2000-2002). She also previously served as Financial Director at PT Asuransi Allianz Life Indonesia (2002-2004).

Graduated from Faculty of Economics, Trisakti University in 1989 and obtained her Master degree from Asian Institute of Management in Manila through a scholarship programme (1999-2000). She is a Certified Internal Auditor, Institute of Internal Auditors, Florida USA (2006) and Certified Risk Management Assurance (CrMA), Institute of Internal Auditors, Florida USA

(2013). She is also actively involved in being a speaker in Internal Audit seminars, both domestic and abroad. She was a member of the Supervisory Board, Institute of Bank Internal Auditors (IAIB) from 2008-2010 and 2011-2014. She also serves as Vice President of Institute of Internal Auditor (IIA) Indonesia for the period of 2014-2017.

Training and workshops attended in 2016 were Media Handling, Credit Process, Sharia Executive Program, Internal Audit Workshop, Media Handling with Talking, Capital Markets, Tax Amnesty and Tax Update, Corporate Governance, IRB and RAROC and IT Security.

IAU Human Resource and Professional Certification

As of December 2016, the number of internal auditors in IAU was 129 auditors, including the Chief Audit Executive. To improve their competency, the auditors are required to obtain a professional certification, such as the Qualified Internal Auditor (QIA). Other professional certification programmes that the auditors have obtained include the Certified Internal Auditor (CIA), Certified Risk Management Assurance (CRMA), Certified Information Systems Auditor (CISA) and a Certified Ethical Hacker (CEH), with the number of certifications obtained as follows:

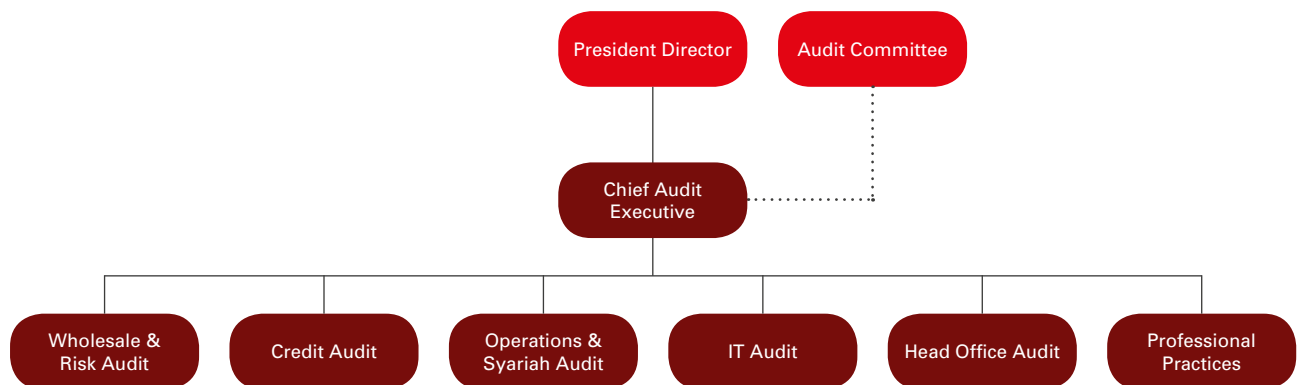
Certifications	Total Auditor
International Certification	
Certified Internal Auditor (CIA)	4
Certified Information System Auditor (CISA)	8
Certified Ethical Hacker (CEH)	10
Certified in Risk Management Assurance (CRMA)	3
Quality Assurance Review (QAR)	2
Certified in Risk and Information System Controls (CRISC)	3
Certified Risk Management Professional (CRMP)	1
Certified Information System Security Professional (CISSP)	1
Certified Forensic Auditor (CFrA)	1
Certified Incident Handler (CIH)	1
<i>Certified Objective for Information and Related Technology (COBIT5)</i>	2
<i>Certified Information System Manager (CISM)</i>	1
Certified Anti Money Laundering Specialist (CAMS)	1
Certified Internal Control Auditor (CICA)	1

Certifications	Total Auditor
National Certification	
Qualified Internal Auditor (QIA)	61
Risk Management Certification Level I	82
Risk Management Certification Level II	32
Risk Management Certification Level III	5
Risk Management Certification Level IV	1
Risk Management Certification Level V	1

In addition, the IAU has also continuously developed the skills and competence of its auditors by assigning them to various training, seminars and workshops within Indonesia and abroad. In 2016, a total of 592 auditors participated in 72 training programmes with total 13,248 training hours.

IAU Structure and Composition

Pursuant to PBI No.1/6/ PBI/1999 dated 20 September 1999 on the Assignment of Compliance Director and the Application of Internal Audit Function Implementation Standard in Commercial Banks, and POJK No. 56/ POJK.04/2015, the composition of IAU in the Bank's organisation structure is under the BoD.



IAU Roles and Responsibilities

The IAU has a role in providing an independent and objective assurance and consulting service that adds value and improves the operations of the Bank. The IAU assists the Bank in achieving its objectives by evaluating and improving the effectiveness of risk management, internal controls and governance processes.

In accordance with the Internal Audit Charter, the duties and responsibilities of the IAU are as follows:

1. Develop the annual audit plan based on a risk-based methodology, and submit the annual audit plan to the BoC and BoD through the Audit Committee for approvals.
2. Carry out the approved annual audit plan, including specific duties or projects requested by the BoD, or the BoC through the Audit Committee.
3. Ensure availability of sufficient number of audit staff with the knowledge, skills, appropriate experience and certifications to perform the audits.
4. Conduct audit activities and provide assessments on the efficiency and effectiveness of finance, accounting, operations, human resources, marketing, IT and other activities.
5. Prepare audit reports and submit the reports to the auditee with copies to the President Director, Compliance Director and other relevant units, as well as to the BoC through the Audit Committee.
6. Report periodically to the BoD and the BoC through the Audit Committee regarding the purpose, authority, and responsibility, and performance of IAU activity compared with plan. The reports shall also include identification of significant risk exposures and control issues.

Internal Audit Unit (IAU)

7. Prepare semester reports on audit results for OJK, no later than 2 months after the end of the period.
8. Report any IAU findings which could significantly disrupt CIMB Niaga business continuity to OJK.
9. Report external review results, and a general view of internal audit results, compliance with SPFAIB, and improvement measures to OJK.
10. Carry out follow-ups of audit findings and recommendations. All significant audit findings will still be considered "unfinished" until the findings are resolved.
11. Inform on status of corrective actions on audit findings and recommendations to the BoD and the BoC through the Audit Committee.
12. Inform the Anti-Fraud Management unit on indications of fraud identified by Internal Audit.
13. Develop and store verification papers in accordance with prevailing regulations.
14. Implement and report Quality Assurance and Improvement programmes (QAIP) that cover all aspects of internal audit activity. The QAIP Internal Audit includes the evaluation of compliance with the definition of Internal Audit and Standards, as well as the evaluation of auditor compliance with the code of ethics. The QAIP also evaluates the efficiency and effectiveness of internal audit activity and identifies opportunities for improvement.
15. Submit quality assurance and improvement programmes concerning Internal Audit activities.
16. In terms of Integrated Corporate Governance and the role of CIMB Niaga as the Main Entity that established the IAU, the duties of Integrated IAU (IIAU) are performed by the existing IAU with responsibilities as follows:
 - a. Perform audits of financial service institutions on an individual entity basis, collective basis, and based on reports from internal audit units of the financial service institutions.
 - b. Monitor and evaluate the conduct of internal audit units in each member of CIMB Indonesia Financial Conglomerate; coordinate with internal audit units of the members of CIMB Indonesia Financial Conglomerate based on functions; and compile IIAU audit results of from each member of the CIMB Indonesia Financial Conglomerate.

- c. Prepare and submit a performance report covering the roles and responsibilities of IIAU to the Director appointed to oversee the financial services institutions in the Financial Conglomerate, Compliance Director of the Main Entity, and the BoC of the Main Entity.

Participation in the Internal Audit Professional Association

To expand knowledge and develop professional competence of the internal auditors, the IAU has organised auditor participation in internal audit professional associations, among others are the Association of Bank Internal Auditors (IAIB), the Institute of Internal Auditors (IIA) - Indonesian Chapter, Information Systems Audit and Control Association (ISACA), Indonesian Association of Accountants (IAI).

Audit Activity Report 2016

During 2016, the Internal Audit Unit implemented its work plans with the following priorities:

1. Positioning itself as a partner for business and support units for the purpose of improving Company performance, particularly in corporate governance, risk management and internal control.
2. Continuing IAU role as a partner in the post-implementation of 1 platform.
3. Improving and developing CAAT's (Computer Assisted Audit Techniques) including review of exception reports to improve effectiveness and efficiency of data to support the conduct of audits.
4. Performing upgrades of the TeamMate system management audits to support effective and efficient audits.
5. Conducting consultative reviews of a number of processes and activities, such as the opening of mobile phone bank accounts through Sales Representatives (SR), Credit Administration, Sharia Dual Banking Leveraging Model and IT Projects.
6. Reviewing existing policies and procedures in IAU so as to remain updated and in conformity with prevailing professional standards.

During 2016, Internal Audit Unit completed audits according to the audit plan.

2017 Work Plan

For 2017, Internal Audit Unit has prepared its annual plan priorities as follows:

1. Conduct Thematic Audits for a number of audit activities.
2. Review the implementation of AML (anti-money laundering) and CFT (counterfeit transaction) activities in each business line and for business support.
3. Continue IAU's role as partner in the post-implementation of 1 Platform project.
4. Optimise the continuous auditing process to support all audit processes and continuous audit processes.
5. Continue IAU's role in providing consultative review to business and support units.
6. Review Quality Assurance by independent external parties.
7. Continue cooperation with each business line to support and improve Bank performance through good corporate governance, risk management and internal control by exercising IAU's role as business partner.
8. Review the existing policies and procedures in IAU to remain updated and in conformity with the prevailing professional standards.

To realise the work plan, IAU will continue to improve the competency of its auditors, to develop the methodologies, and to enhance and optimise the usage of audit tools.

Compliance Management

Profile of Compliance Management Head



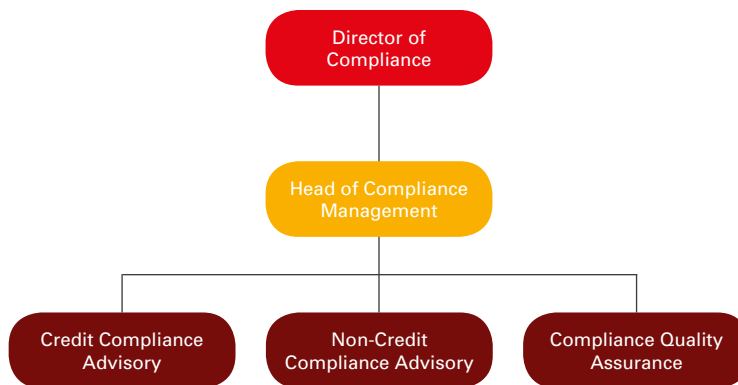
Liston Siahaan
Head of Compliance Management

Indonesian citizen, 48 years old. Currently serves as Head of Compliance Management of CIMB Niaga since October 2013. Previously he served as Risk Management Division Head at Bank Niaga and worked at Indonesian Bank Restructuring Agency, as well as at PT Pefindo. Graduated from Institute of Technology Bandung in 1992 and Master of Management from Prasetya Mulya Business School Jakarta.

Liston Siahaan

Head of Compliance Management

Compliance Management Organisational Structure



Compliance Principles

In line with Bank Indonesia Regulation No. 13/2/PBI/2011 relating to the Implementation of Commercial Banks Compliance, CIMB Niaga should manage compliance risks and assure a compliance culture for business activities. Compliance has an important role for the Bank, which operates in a highly regulated industry within a complex business environment. Compliance also embodies GCG to assess the soundness of the

Bank. CIMB Niaga is committed to comply with the prevailing regulations, through managing compliance risks based on the following core principles:

1. Start from the top,
2. Compliance is the responsibility of all parties,
3. Compliance is enforced for fulfilment of prevailing laws and regulations,
4. Compliance practice is in line with competency and integrity in accordance with responsibilities,

5. Oriented to the stakeholders,
6. Dedication to the Bank, and
7. Oriented towards problem solving.

Compliance Functions

CIMB Niaga has an independent Compliance Unit, which is directly responsible to the Compliance Director. The Compliance Unit is responsible for implementation of the compliance function and monitoring GCG implementation. To implement the compliance function, the Compliance Unit is responsible to assure that policy, regulation, system and procedures, and business activities comply with prevailing regulations.

Compliance Activities in 2016

Compliance Management has a strategic action to establish a Compliance Culture in all business activities and at all levels within the organisation, by:

1. Preparing and conducting compliance programmes to enhance compliance awareness through socialisation and training through electronic media and in-class (face-to-face) training.
2. Monitoring the prudential ratio.
3. Coordinating with the Sharia Supervisory Board (SSB) related to Compliance Function implementation in accordance with sharia principles.
4. Identifying, measuring, monitoring and controlling Compliance Risks through:
 - a. Compliance risk profile self-assessment to determine the Bank Risk Profile.
 - b. GCG Self-assessment Bank-only and consolidated with subsidiaries
 - c. Coordinating assessment of compliance risk conducted by the Risk Control Unit (RCU) and Designated Compliance & Operational Risk Officers (DCORO) in each business unit using the Compliance Matrix.
 - d. Validation of Compliance Matrix reports.
 - e. Monitoring action plans related to compliance concern in each working unit.
5. Review and/or provide recommendations on updates and refinements of the Bank's policies, regulations, systems, and procedures to comply with prevailing regulations including sharia principles, such as:
 - a. Socialisation of new or updated regulation to related units, including preparing gap analysis regarding current conditions.
 - b. Updating and managing the external regulation database.
6. Assess and evaluate the effectiveness, adequacy and suitability of the Bank's policies/ procedures, and as well as to assure that Bank policies, regulations, systems and procedures and business activities comply with the prevailing regulations as follows:
 - a. Conduct compliance testing for internal policies/ procedures (both new and old).
 - b. Conduct compliance testing for new products/ activities and also post implementation reviews on these new products/activities.
 - c. Providing advice/opinion/review on compliance implementation.
7. Performed other duties that relate to compliance functions such as:
 - a. Report compliance status periodically to management and regulators.
 - b. Coordinate regulator audits and monitoring activities.
 - c. Monitoring commitments to regulators.
 - d. Contribute in Banking Compliance Director Communication Forums (FKDKP).
 - e. Coordination with related units and CIMB Indonesia Financial Conglomeration members for reporting the Implementation of Integrated Corporate Governance and Integrated Risk Management.

Compliance Management

No	Compliance Activity	2016
1	Internalisation/Dissemination through:	
	a. CMG News	162 meetings
	b. Memos on Updating	91 memos
	c. In-class & e-Learning Training	3,258 participants
2	Compliance Opinion	1,737 opinions
3	Request of Monitoring Data from Regulators	379 data sets
4	Compliance Test on:	
	a. New Products/Activities	84 products and activities
	b. Policy and Procedure	68 policies and procedures
5	Conduct coordination with related parties, internal to CIMB Niaga as well as with Affiliates to harmonise compliance activities in the Financial Conglomeration of CIMB Indonesia.	

Compliance Indicators in 2016

- Capital Adequacy Ratio/CAR (credit risk, market and operational risk) was 17.64%, above the regulation threshold.
- No over limit or violations on Maximum Legal Lending Limit regulation.
- Net Non-Performing Loans (NPL) was 2.19%, under regulation threshold of 5%.
- Statutory Reserves of 6.76%, complying with minimum regulation threshold 6.5%.
- Foreign Exchange Statutory Reserves of 8.33%, complying with the minimum threshold of 8%.
- On and off balance sheet was 1.67%, complying with the maximum threshold of 20%.
- Commitments to external parties were principally fulfilled.

Anti-Money Laundering and Counter Terrorism Financing (AML and CFT)

Profile of AML and CFT Unit Head



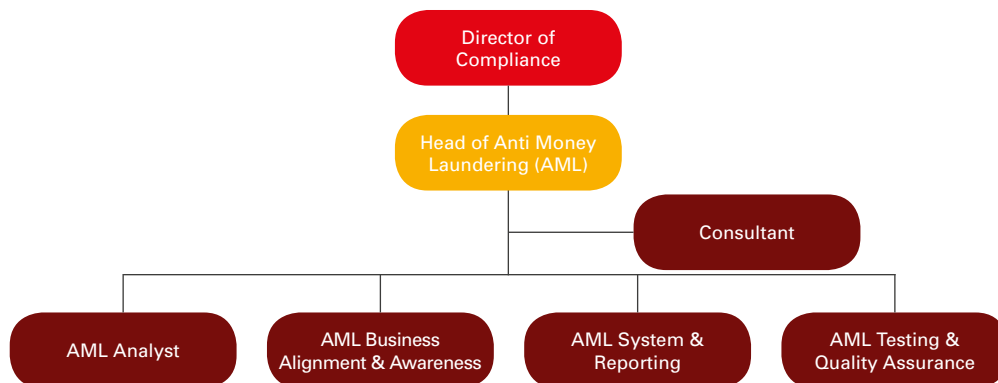
Entin Rostini
Head of Anti Money Laundering (AML)

Indonesian citizen, 52 years old. Head of Anti Money Laundering (AML) since December 2016. She has experience as a Compliance Head in Bank Chinatrust Indonesia and AML Head in Bank Danamon Indonesia. Graduate from Faculty of Economic University of Padjajaran Bandung majoring in Accounting and Master of Finance from the University of Gajah Mada Yogyakarta.

Entin Rostini

Head of Anti Money Laundering (AML)

Organisational Structure of Anti-Money Laundering And Counter Terrorism Financing (AML and CFT)



The financial services industry, particularly banking with a wide range of products and services, is vulnerable to the possibility for misuse as a tool for money laundering and terrorism financing. In managing its business activities, the Bank has committed to minimise the misuse of its products and services as a tool for money laundering and terrorism financing activities by implementing AML and CFT programmes

in accordance with prevailing laws and regulations as well as referring to general international principles.

Pursuant to the Law on Prevention and Countering Criminal Acts of Money Laundering No. 8/2010 of, The Law on Prevention and Countering Criminal Acts of Terrorism Financing No. 9/2013, Bank Indonesia Regulation No. 14/27/PBI/2012 dated 28 December 2012 and Bank Indonesia Circular Letter No.15/21/DPNP

Anti-Money Laundering and Counter Terrorism Financing (AML and CFT)

dated 14 June 2013, as well as other regulation issued by related Authorities, the Bank has established and implemented AML and CFT programmes, which are actively defined and monitored by the BoD and BoC, including:

1. Approval for the policies and procedures of risk-based AML and CFT according to Bank business complexity, which cover the following related provisions:

- a. Customer Due Diligence (CDD) to customer identification and update customer data, including a method to classify customer risk exposure to money laundering and terrorism financing, beneficial owner identification and customer data filtered using the Anti-Money Laundering Watch list (AML Screening).
- b. Continuous monitoring and analysis to identify suitability between customer transactions and customer CDD profile, including termination of business relationship and rejection of transactions in order to implement AML and CFT.
- c. Identification and risk assessment of money laundering and terrorism financing related to Bank products and services.
- d. Identification and Report to PPAJK for Suspicious Financial Transactions (LTKM), Cash Transactions (LTKT), Foreign Financial Transactions (LTKL), and Integrated Service User System (SIPESAT).
- e. New Employee screening procedures and employee transaction monitoring as implementation of the Know Your Employee (KYE) principle.
- f. Administration of CDD documents and other documents related to AML and CFT for a minimum of 5 (five) years after termination of the business relationship with customer.

2. Establishment of AML Unit responsible for the implementation of AML-CFT programmes

In carrying out its functions, the AML Unit is located at head office and reports directly to the Compliance Director. The AML Unit consists of employees with sufficient banking knowledge and experience in risk assessment and mitigation related to the implementation of AML and CFT

programmes. In addition, looking at the scale of the Bank, branch and certain business units form a local AML team, which currently consists of 3,380 employees.

3. Management Information System Implementation for AML and CFT

To monitor customer profiles and transactions, the Bank has an application to identify, analyze, monitor and provide reports on the characteristics of the transactions made by its customers, including suspicious transactions identification. Currently this application has been capable for comprehensively monitoring all customer transactions at the Bank, including credit cards, wealth management and custody. The application is equipped with parameters and thresholds, continuously updated in accordance to the evolving methods of money laundering and terrorism financing.

4. Mandatory AML and CFT trainings for Employees

AML and CFT training is mandatory to be regularly attended for all new and existing employees. The training is conducted in interactive methods whereby the materials are customized, based on the category of participants. In addition, AML unit employees are specifically provided with both domestic and overseas training and certifications of AML and CFT, to improve their competence in analyzing and mitigating AML and CFT risks.

5. Internal controls to evaluate the adequacy and effectiveness of the AML and CFT programmes

To ensure that AML and CFT programmes have been implemented in accordance with established policies, the Bank implements a self-assessment procedure for business units and other units, which will be validated by the AML Unit prior to reporting to the Compliance Director. In addition, audits for the AML and CFT programmes are conducted regularly by the IAU and by the regulators (OJK, BI, PPAJK, and BNM).

6. Reporting to relevant regulators on implementation of AML and CFT

Reports to PPATK and OJK for AML and CFT implementation conducted by the AML Unit at head office are in accordance with prevailing regulations, including the submission of customer data to the designated authorities.

During 2016, the AML and CFT programmes implemented by the Bank were as follows:

- a. Performed compliance testing for 119 new products, and 71 proposed policies and procedures relevant to AML and CFT implementation.
- b. Sent out 45 correspondences with other banks related AML and CFT.
- c. Provided 1,716 advisories related to AML and CFT to Bank business units and work units.
- d. Provided AML and CFT related training to ± 9,993 participants.
- e. Submit report to PPATK.

Types of Reports	Number of Reports
LTKT	107,543
LTKM	821
LTKL	601,171
SIPESAT	855,900

- f. Provided customer data to regulators and law enforcement in accordance with prevailing laws and regulations.

Regulatory/Law Enforcement	Number of Reports
PPATK	888
KPK	184

Public Accountant/External Auditor

Pursuant to OJK regulations, the appointment of the public accountant and the determination of audit fees are proposed by Audit Committee through GMS. More information can be found under GMS sections in this Annual Report.

Name of Public Accountant

Name of Certified Public Accountant: Drs. Muhammad Jusuf Wibisana, M.Ec., CPA.

Name of Public Accountant Firm

Tanudiredja, Wibisana, Rintis & Partners.

Effectiveness and Communication Frequency between Public Accountant and Directors

During the conduct of audit process by the Public Accountant, communication and cooperation between Public Accountant and the BoD is done intensively and regularly.

External Auditor Monitoring

In 2016, the consolidated financial statements of the Bank were audited by Public Accountant Firm, Tanudiredja, Wibisana, Rintis and Partners (member firm of the PricewaterhouseCoopers International Network) and it was the second year of the work. Previously, for the period of 2010 to 2014, the Public Accountant Firm of the Bank was Tanudierdja, Wibisana and Partners. The appointment of Tanudiredja, Wibisana, Rintis and Partners was made through a corresponding process in accordance with prevailing regulations. The appointment has been reviewed and supervised by the Audit Committee including the audit fees, which were stipulated on the basis of fairness.

The Audit Committee monitors the implementation of the external audit processes through regular meetings with the Public Accountant Firm to discuss all findings and progress during the audits by the Public Accountant Firm, to assist and to ensure that there are no potential obstacles during the audit process, evaluating the audit quality, assuring the audit process was in accordance with prevailing rules and standards.

Financial Statements Audited by Public Accountant and Public Accounting Firm Number of Period

Pursuant to Bank Indonesia Circular Letter No. 3/32/DPNP on The Relationship between Bank, Public Accountant Firm, and Bank Indonesia, the appointment of Public Accountant Firm can only be made for 5 (five) consecutive years unless it meets certain conditions and seeks the approval of Bank Indonesia. In 2016, Tanudiredja, Wibisana, Rintis & Partners served as auditor of the Bank for consecutively 2 (two) years.

The appointment of Tanudiredja, Wibisana, Rintis & Partners was approved by the Financial Services Authority (OJK) through Letter No. S-124/PB.332/2016 dated 9 August 2016.

Other Non-Audit Services Provided by the Public Accountant Firm

During 2016, no fees were paid to the Public Accounting Firm Tanudiredja, Wibisana & Partners for non-audit services.

Audit Fees

Total audit fee for the year of 2016 was IDR 12,685,000,000 including annual audit in the amount of IDR 7,626,300,000 and Bank's subsidiary (CNAF) audit for IDR 1,079,400,000, as well as interim audit pertaining to issuance of Sustainable Bonds II of Bank CIMB Niaga Phase I year 2016 in the amount of IDR 3,975,000,000.

Below is the list of Public Accounting Firm that has audited the Bank's during the last five years:

Year Examination	Public Accounting Firm	Person in Charge
2016	KAP Tanudiredja, Wibisana, Rintis & Associates	Drs. Muhammad Jusuf Wibisana, M.Ec., CPA
2015	KAP Tanudiredja, Wibisana, Rintis & Associates	Drs. Muhammad Jusuf Wibisana, M.Ec., CPA
2014	KAP Tanudiredja Wibisana & Associates	Drs. Haryanto Sahari, CPA
2013	KAP Tanudiredja Wibisana & Associates	Drs. Haryanto Sahari, CPA
2012	KAP Tanudiredja Wibisana & Associates	Drs. Haryanto Sahari, CPA

Internal Control System

CIMB Niaga has established an Internal Control System as a fundamental component in monitoring the Company's management, serving as a benchmark for sound and controlled banking operations. The Internal Control System supports the Company in achieving its performance goals, adds value for the stakeholders, minimises the risk of loss, and maintains compliance with prevailing laws and regulations.

CIMB Niaga's Internal Control System framework refers to COSO - (Committee of the Sponsoring Organisations of the Treadway Commission) – Integrated Internal Controls Framework in preparing the internal control baseline to ensure adequacy of operational and financial controls, financial reporting, operational effectiveness and efficiency, as well as compliance with prevailing laws and regulations.

Legal References

Internal Control System in CIMB Niaga is established in reference to the following regulations:

1. POJK No. 18/POJK.03/2016 dated 16 March 2016 on Risk Management Implementation for Commercial Banks.
2. SEOJK No. 34/SEOJK.03/2016 dated 1 September 2016 on the Application of Risk Management for Commercial Banks.
3. SEBI No. 5/21/DPNP dated 29 September 2003 on Risk Management Implementation in Commercial Banks.

Internal Control System Implementation and Compatibility with COSO - Internal Control Framework

CIMB Niaga's internal control structure is established based on two aspects – operational and financial control. Internal control of the Bank's operations and financial reporting refers to the international standard of Committee of Sponsoring Organisations of the Treadway Commission (COSO).

COSO states that internal control is a system or process undertaken collectively by the BoC and BoD, management, and employees to provide adequate assurance of control objectives achievement.

COSO – Internal Control Framework consists of 5 (five) control components:

- a. Control Environment
- b. Risk Assessment
- c. Control Activities
- d. Information and Communication
- e. Monitoring.

The following describes internal control system implementation in CIMB Niaga in reference to COSO:

1. Control Environment

BoC, through its established Committees, periodically reviews the control environment of the Company and conducts independent assessments, which will be communicated to the BoD for follow-up.

2. Risk Assessment and Risk Management

The BoD have established procedures to anticipate, identify, and respond to events and constraints that may affect achievement of the Bank's objectives.

The BoC, through the Risk Oversight Committee, ensures the implementation of sound risk management procedures by the BoD.

3. Control Activities

Policies and procedures of the main business and support units have been arranged and approved by the BoD, and are periodically reviewed and updated by the Risk Management Unit.

The Compliance Management is responsible to socialise prevailing banking regulations, test compliance with established internal policies, and to propose new products and activities. It also implements Anti-Money Laundering (AML) and Counter Financing of Terrorism (CFT) procedures, and monitors the implementation of compliance through a designated officer verified by the Bank of Quality Assurance (BQA). The Compliance Management submits periodic compliance reports to the BoC, BoD and regulators.

Internal Control System

The Bank's executives periodically review the presence and effectiveness of controls, perform segregation of duties reviews, conduct regular data verification, and maintain and test the contingency plans.

4. Information and Communication

Data collection and information technology infrastructure generate reports of business activities, financial conditions, risk management implementation, and compliance with provisions that support the BoC and BoD in conducting their duties.

5. Monitoring

Directors, Executives, and Internal Audit conduct continuous monitoring of the overall effectiveness of internal control implementation. The monitoring of major risks is prioritised and has become part of the daily activities, including regular evaluation.

The Bank's Directors and Executives are committed to performing follow-ups on the recommendations from Internal Audit Unit.

Within the framework of the internal control system, CIMB Niaga adopted the concept of Three Lines of Defense, the latest implementation of control strategies in COSO - Internal Control Framework, which has been described in Risk Management section in this Annual Report.

Internal Control Statements

The BoC and BoD are committed to the implementation of GCG as the basis in achieving the Bank's objectives and enhancing its value. Ensuring the adequacy of the internal control system is a part of GCG implementation.

The BoD are responsible for implementing a good internal control system to achieve the Bank's objectives. The internal control system is a comprehensive process undertaken by:

1. BoD and all Executives that provide direction, guidance, and supervision,

2. Executive Committees,
3. Internal Audit Unit,
4. All employees.

The BoC is assisted by the Audit Committee is responsible for oversight on the implementation of internal control in general, including policies in place by the BoD, who establish the internal control system.

The internal control system is designed to properly manage and control risks, not to eliminate risks.

This internal control statement describes key elements applied to achieve the Bank's internal control objectives:

1. Effective and efficient operations;
2. Accurate and reliable financial statements;
3. Compliance with laws and regulations;
4. Safeguard Bank assets.

Evaluation of Internal Control Effectiveness

In 2016, CIMB Niaga maintained internal control according to control principles and this overall demonstrated that a reliable system of quality control is in place.

Issues related to the adequacy of internal control were reported to the BoD and follow-up measures were taken to minimise risks. Reports were also submitted to the BoC through the Audit Committee.

Risk Management

To perform risk management functions, CIMB Niaga has implemented risk management functions aligned with an Enterprise Wide Risk Management (EWRM) framework. EWRM is a comprehensive framework which includes risks management activities and business decision-making processes. One of the major components of the EWRM framework is a robust corporate governance to improve the four eyes principle mechanism and transparency within all risk management processes. In the risk management process, the Bank involves all levels within the organisation, starting from the BoD, senior management and all employees participating in the three lines of defense.

Risk is a major component of the business planning process, including deciding on the risk appetite, and risk posture of new products/activities all to assure alignment between corporate strategy, business growth, operational plans, capital requirements and risk. The Bank is optimizing risk management functions to support and affect business decisions related to pricing, allocation of resources, and other business decisions. As a result, the Bank expects to maintain credibility with customers, shareholders and other stakeholders.

The risk management process within EWRM covers identification of significant risks in business activities; risk measurement and aggregation through adequate methodology; sustainable management and continuous control; risk reporting to expose, evaluate and manage risks; and alignment of risk exposures with the Bank's risk appetite.

EWRM features continuous initiatives supported by an adequate risk management infrastructure, including to establishing and renew risk management policies and procedures and maintain risk levels within acceptable limits and adequate human resource and technology. EWRM is also supported by the Risk Management Unit, acting as an independent party.

Risk Identification and Measurement

CIMB Niaga adopts two methods in the risk identification process: risk profile assessment and Comprehensive Risk Assessment (CRA). Risk profile assessment refers to the standard methodology

required by regulators, while CRA is an internal approach, a comprehensive and sustainable risk identification process. In determining the categories of material risks, the Bank considers not only potential financial impacts, but also non-financial impacts such as reputation and compliance with regulatory requirements.

Types of Risk

Currently, based on the CRA assessment process the Bank manages nine major risk categories which are credit risk, market risk, liquidity risk, operational risk, strategic risk, compliance risk, legal risk, reputational risk, and interest rate risk in banking book, all aligned with risk types that have to be managed by the Bank under risk profile assessment process. Specifically for Sharia Business Unit (SBU), there are two additional risk categories which are return risk and investment risk, based on OJK Regulation No. 65/POJK.03/2016, dated 23 December 2016 on the Risk Management for Sharia Banks and Sharia Business Units, and in accordance with OJK Regulation No 17/POJK.03/2014 on Integrated Risk Management Implementation for Financial Conglomerations, the Bank also manages intra-group transactional risks.

CIMB Niaga measures and monitors these risks on a periodic basis to ensure that all risk mitigating strategies have been well implemented and that risk mitigation steps are effectively pursued within the Bank's risk appetite and risk tolerance. Risk measurement determines risk rating, risk scoring, sensitivity analysis on a portfolio of interest rate related instruments (DV01), NOP, LCR, EVE and stress testing by adopting best practice methodology. For operational risk, risk management is conducted through a variety of operational risk tools including Loss Event Data (LED) Management, Key Risk Indicator (KRI), Risk and Control Self-assessment (RSCA), review of new products and services, and Control Issue Management (CIM), which monitors corrective actions through gap control. The Bank performs periodic reviews for the assumptions used, sources of data, methodology and procedures adopted in quantifying risks, changes in business environment and market conditions, along with regulatory requirements.

Risk Management

Risk Management

Risk management activities are conducted under the EWRM concept by firstly identifying the risks presenting material impact on the Bank's products and activities in order to assign respective risk levels. Further, the Bank determines which risks to be managed, avoided, transferred or accepted by considering the risk impacts along with cost and benefits analysis.

As a part of risk management process, CIMB Niaga constantly assures the reporting process, with periodic review of the effectiveness of the Bank's risk management system conducted by the Risk Management Committee (RMC) and other Executive Committees, and the Risk Oversight Committee at the Board of Commissioners level. The evaluation results serve to improve the Bank's risk management process as followed-up by Risk Management Unit and other units. The Bank has committed to implement a comprehensive risk management system in accordance with prudential principles and good corporate governance.

Details of Risk Management are to be found in the Risk Management Report section in this Annual Report.

Evaluation of Risk Management System Effectiveness

The risk management process is evaluated by RMC, which has responsibility to implement the risk management framework. RMC is led by the President Director and consists of all BoD members and certain executive officers. During RMC meetings, comprehensive discussion covers monthly risk exposure reports and other specific matters such as risk appetite dashboard monitoring as a traffic light that related to risk-taking activities. RMC also reviews the ICAAP (Internal Capital Adequacy Assessment Process) to assess the Bank's risk-weighted capital adequacy, policies and procedures approval, integrated risk management, risk limit and modeling approvals, and methodologies adopted during the risk measurement process. Other Executive Committees also discuss specific risk issues such as the Asset Liability Committee (ALCO), Operational Risk Committee (ORC) and Credit Policy Committee (CPC), with all decisions well-documented.

In addition, evaluation of risk management strategies is performed by the BoC through the Risk Oversight Committee. Some risk related matters that require BoC's approval are risk management policy approval, composing of Risk Appetite Statement, and business unit risk level approvals for the current year.

Legal Issues/Litigation of Bank and Subsidiaries

Legal Issues

Legal issues of the Bank (excluding sharia cases, which are disclosed in the Sharia Business Unit Corporate Governance Report) in 2016 consisted of criminal and civil cases. The Bank's roles are as a Defendant in civil cases, and as Plaintiff in the criminal cases.

Civil

Legal Issue	Civil Case (Bank as Defendant)		
	2014	2015	2016
Total Cases	149	127	134
Resolved Cases (Final and Legally Binding Decisions)	25	14	13
Cases in Settlement Process (Position December 2016)	124	113	121

Related to civil cases, Bank litigation pertained most commonly to:

- Lawsuits brought by debtors or third parties on collateral pledged
- Lawsuits concerning bank guarantees, interest rate charges, requests to annul loan agreement, requests to disburse term deposits.

Criminal

Legal Issue	Criminal Case (Bank as Defendant)		
	2014	2015	2016
Total Cases	12	5	6
Resolved Cases (Final and Legally Binding Decisions)	6	3	1
Cases in Settlement Process (Position December 2016)	6	2	5

In criminal cases, the litigation involving the Bank pertain most commonly to:

- Reports from customers or third parties concerning allegations of banking crimes
- Reports from customers or third parties concerning allegation of forged letters or false statements, and statements of customer names on the Bank Indonesia Debtor Information System.

The following disclosure identifies cases valued above Rp10 billion

1. Lawsuit on Bilyet Deposit (697/Pdt.G/2010/PN.Jkt.Sel)	
Parties:	M - Plaintiff Bank - Defendant I and Defendant II
Subject:	Request to disburse the bilyet deposits to the Bank
Value:	- Material Rp11,000,000,000 and USD302,000 - Non-material Rp100,000,000,000
Status	Supreme court decided to reject the Lawsuit proposed by M (Plaintiff)

2. Lawsuit on Annul Loan Facility (160/Pdt.G/2010/PN.Jkt.Pst)	
Parties:	IS (Plaintiff) Bank (Defendant)
Subject:	Annulment of loan facility from the Bank
Value:	Material Rp98,800,000,000
Status	Decision of Appeal to the Supreme Court decided against the claim of IS (Plaintiff)

Legal Issues/Litigation of Bank and Subsidiaries

3. Lawsuit of Illegal Act (240/Pdt.G/2011/PN.Jaksel)

Parties:	SA (Plaintiff I) SP (Plaintiff II) BUG (Plaintiff III) SB (Plaintiff IV) SPP (Plaintiff V) BII (Defendant I) Bank (Defendant II) KD (Defendant III) MW (Defendant IV) DPK (Defendant V)
Subject:	This lawsuit is the same lawsuit motioned by the Plaintiffs and other ex-shareholders of KD against the Bank. The Court rejected the first lawsuit in its entirety and the Court's decision was final and binding. In this case, the Plaintiffs who are the ex-shareholders of KD, motioned a lawsuit against the Bank for the Bank's failure to exercise the Plaintiffs' option to repurchase KD's shares from the Bank as stipulated in the Decision of Settlement issued by Central Jakarta Commercial Court dated 25 May 1999 No. 01/PKPU/1998/PN.Niaga.Jkt.Pst jo No. 01/Pailit/1998/PN.Niaga.Jkt.Pst with respect to bankruptcy of KD.
Value:	- Material Rp400,000,000,000 - Immaterial Rp450,000,000,000
Status	Supreme Court granted the file petition for judicial review of the Bank (Bank won). Case is closed.

4. Lawsuit on Illegal Act (255/PDT.G/2008/PN.Jkt.Pst)

Parties:	II, IIM, DPP, KS (Plaintiffs) BGI (Defendant I) IS (Defendant II) RHIS (Defendant III) B (Defendant IV) ISB (Defendant V) RS (Defendant VI) HS (Defendant VII) S (Defendant VIII) KAP TTHR (Defendant IX) TI (Defendant X) JS (Defendant XI) KCRI now MI (Defendant XII) KKH ST (Defendant XIII) HT (Defendant XIV) FH (Defendant XV) APS (Defendant XVI) Bank (Defendant XVII)
Subject:	Plaintiffs motioned a lawsuit claiming that the Bank as the trustee agent in the issuance of subordinated bonds I BGI has committed illegal act.
Value:	- Material Rp10,600,000,000 - Immaterial Rp400,000,000,000
Status	On-going cassation process in the Supreme Court

5. Countersuit concerning on Debtor's Collateral Auction (365/PDT.G/2013/PN.Sby jo 886/Pdt.Plw/2013/PN.Sby)

Parties:	S & TS (Plaintiff) Bank (Defendant I) KPKNL (Defendant II) TI (Defendant III) HA (Defendant IV) AZA (Defendant V) SPS (Defendant VI) BPN (Co-Defendant)
Subject:	Lawsuit to postpone and cancel the auction concerning the execution of mortgage right
Value:	Material Rp15,891,636,000
Status	On-going cassation process in the Supreme Court

6. Lawsuit on non-payment deposits placed by the Bank as Custodian (297/PDT.G/2015/PN.JKT.SEL)

Parties:	HAM (Co-Defendant) BM (Defendant) Bank (Plaintiff)
Subject:	Bank acted as Custody Bank based on instructions from MI, in which HAM itself, however the license for MI has been revoked. Under the notice of OJK, the funds placed in Deposits at BM Jababeka have been lost.
Value:	Material Rp12,000,000,000 Immaterial Rp 3,200,000,000
Status	On-going cassation process in the Supreme Court

7. Lawsuit on Guarantee Auction & Seizure Objection (06/PDT.G/2016/PN.PBG)

Parties:	ER (Plaintiff I) RMS (Plaintiff II) YS (Defendant I) Bank (Defendant II) KPKNL Purwokerto (Defendant III) Notary SW (Defendant IV) Notary Sugiharto (Defendant V) BPN Purbalingga (Co-Defendant)
Subject:	Lawsuit on guarantee auction and seizure objection
Value:	Material Rp17,500,000,000 Immaterial Rp2,800,000,000
Status	Monitoring the decision of Supreme Court

8. Lawsuit on Illegal Act (253/PDT.G/2016/PN.JKT.UT)

Parties:	SGI (Plaintiff) Bank (Defendant X)
Subject:	Claiming for guarantee seizure request
Value:	Material Rp290,000,000,000 Immaterial Rp300,000,000,000
Status	Monitoring of the result of authentication hearing

9. Lawsuit on non credit disbursement objection (560/Pdt.G/2014/PN.Jkt.Sel)

Parties:	MH (Plaintiff I) EXP (Plaintiff II) D (Defendant I) FAI (Defendant II) BR (Defendant III) MR KPKNL (Defendant IV) AG KPKNL (Defendant V) Bank (Defendant VI) BPN (Defendant VII) Chairman of The Board Commissioners OJK (Co-Defendant)
Subject:	Claiming that the Bank has committed breach of contract relating to the disbursement of a loan during the merger and restructuring processes that made the Debtor become a Non-Performing Loan and the Plaintiff seeks for compensation
Value:	Material Rp133,000,000,000 Immaterial Rp500,000,000,000
Status	Monitoring if any possible appeal

Legal Issues/Litigation of Bank and Subsidiaries

Material Cases Involving Incumbent Members of The Boards of Directors and Boards of Commissioners

In 2016, there were no members of the Bank's BoD and BoC involved in a case and/or civil and/or criminal disputes.

Litigation Involving the Subsidiaries

CIMB Niaga Auto Finance (CNAF)

Legal cases of CNAF in 2016 consisted of civil and criminal cases. CNAF roles are as Defendant in the civil cases, and as Reported party in the criminal cases.

Civil

Legal Issue	Civil Case (Bank as Defendant)		
	2014	2015	2016
Total Cases	25	22	22
Resolved Cases (Final and Legally Binding Decisions)	16	14	7
Cases in Settlement Process (December 2016 Position)	9	9	15

Criminal

Legal Issue	Criminal Case (Bank as Defendant)		
	2014	2015	2016
Total Cases	18	18	20
Resolved Cases (Final and Legally Binding Decisions)	10	9	1
Cases in Settlement Process (December 2016 Position)	8	9	19

Material Cases Involving Incumbent Members of CNAF Boards of Directors and Board of Commissioners

In 2016, there were no members of CNAF's BoD and BoC involved in a case and/or civil and/or criminal disputes.

Impact of Legal Issues for the Bank and Subsidiaries

Litigation involving the Bank in 2016 did not materially affect the status, position, and business continuity of the Bank and Subsidiaries.

Administrative Sanction from the Financial Services Authority

During 2016, there were no material administrative sanctions affecting the business continuity of CIMB Niaga or administrative sanctions imposed on members of the BoD and BoC of CIMB Niaga.

Information Access and Corporate Data

Investor Relations

The Bank consistently builds a positive image by fostering relationship with investors/analysts through interactive communications or regular information dissemination, especially information on the Bank's performance. This information is delivered through analyst meetings, conference calls, and other media, including the Bank's website www.cimbniaga.com.

The main function of Investor Relations is to foster close relationships and interaction with investors, capital markets, and shareholders. The activities include:

- Development of communications strategy, particularly with investors, prospective investors, fund managers, and the capital market community in general.
- Preparation of material for the quarterly financial performance expose, analyst meetings, and teleconferences.
- Communicate the Bank's performance to external parties, such as investors, fund managers, and prospective investors.
- Maintain close relationship with investors, fund managers, analysts, and rating agencies.
- Coordinate the development, publication, and distribution of Annual Report to all stakeholders.
- Provide the Bank's data and information to investors and the capital market communities.

Social Media

Currently, CIMB Niaga has 6 (six) social media accounts, among others:

1. Facebook CIMB Niaga
2. Instagram CIMB Niaga
3. YouTube CIMB Niaga
4. Google+ CIMB Niaga
5. Twitter @CIMBNiaga and @Cimb_Assists.

These accounts are utilised as information disclosure channels of the Bank, such as brands, product promotion, tips, and other information. In addition, 4 (four) out of the 6 (six) accounts also respond to questions of fans/followers, both customers and non-customers of the Bank. Twitter accounts @CIMBNiaga and @Cimb_Assists are distinguished in term of their management @CIMBNiaga is managed by CIMB Niaga, while @Cimb_Assists is managed regionally by four countries, Indonesia, Malaysia, Thailand, and Singapore.

Throughout 2016, the Bank held a variety of communication campaigns that rely on social media as the communications channel. Several large-scale communication activities undertaken in 2016 include the seasonal communication campaign, the MASA? communication campaigns, and Leads Ads Facebook campaign for sharia and mortgages. These programmes are carried out with the aim of increasing awareness about the Bank, increasing the active participation of the fans or followers and acquire business leads in order to support business growth. In addition, the Bank also utilises social media to communicate the big events of CIMB Niaga, such as The Color Run presented by CIMB Niaga, 2017 Jakarta Fashion Week, and Equator Musical Drama.

The seasonal communication campaign is the activities undertaken to celebrate the seasonal momentum in Indonesia such as the Chinese New Year, Ramadan, Independence Day, Christmas, and New Year. In each of these seasonal momentums, the Bank launches a video as a material of communication and broadcasted on the official Facebook and Instagram accounts. During 2016, seasonal video campaign activities managed to reach over 30 million Facebook users.

To introduce a range of CIMB Niaga retail banking product excellence, in 2016 the Bank launched the MASA? communication campaign. The campaign is designed specifically in the form of a video series of 9 videos that featured national artists and famous stand-up comedian in Indonesia. Each video conveys the message about the advantages of CIMB Niaga retail products such as Savings, Mortgages and Credit Cards. More than 30 million viewers have watched the campaign's overall video series.

In the same year, Facebook also introduced its new feature, namely Facebook Leads Ads, whereby the Bank can install online registration form via Facebook through this feature. CIMB Niaga has become one of the companies that utilised this feature for the campaign of mortgages and Hajj Savings.

Information Access and Corporate Data

Another interesting activity carried out in 2016, the Bank made a new initiative involving internal staff. The concept of this initiative is the Bank conducting recruitment of 200 staff who are considered to have the potential to become CIMB Niaga brand ambassadors in the social media world. To support this activity, the Bank utilises an application that serves as a content library for the brand ambassadors and also as a tool to measure the performance of each ambassador. In the same year, the Bank also uses social media as a communications channel for conveying information as well as answering questions related to the enhancement to the Bank's main operational system, which was initialised at the beginning of 2016. This was carried out in order to assist customers in obtaining the clarity of information and assistance in the event of transaction issues during the system enhancement process.

With programmes in the Social Media, the number of fans on the CIMB Niaga Fan Page at the end of December 2016 reached 863,703 people, an increase of 13% compared to year-end of 2015. @CIMBNiaga twitter followers is 58,651 people, increasing by 72% from the end of 2015. As for the number of @CIMB_Niaga instagram followers reached 11,876 people, an increase of 118% compared to the end of 2015.

The role of social media as the Bank's communication channel is increasingly enhanced, subsequently becoming an effective communication channel to convey the message of the Bank or receive input from the public. The Bank's social media activities is run 24 hours, 7 days a week with response time of less than 5 minutes since the response was posted, making CIMB Niaga as one of the best in the banking industry in terms of social media response time.

Press Release in 2016

No.	Title	Date
JANUARY		
1	CIMB Niaga Uses New Core Banking System	19
2	Winner of the 2015 Regional CIMB ASEAN Stock Challenge Goes for London	20
3	CIMB Niaga Reports the 2015 Ayo Menabung dan Berbagi Program	28
4	CIMB Niaga Syariah Delivers Ambulance for Free Medical Services	29
FEBRUARY		
5	2016 Economic Forum: CIMB Niaga Ready to Support the Customers to Optimise Business and Investment Opportunities	4
6	The Global Startupbootcamp FinTech Acceleration Program is in Jakarta in the Search for the Best FinTech Business	5
7	CIMB Niaga Digitalised Banking Transaction	17
8	CIMB Niaga Offers State Retail Sukuk SR008	23
9	CIMB Niaga Reports BAU Net Profit of Rp856 Billion in 2015	24
10	CIMB Niaga Banker Heads BPJS Employment	24
11	CIMB Niaga Handed Over the Spend & Win Program Prize	27
MARCH		
12	2016, CIMB Niaga Implements AMDB in 10 Cities	2
13	Denpasar Initiates the 2016 CIMB Niaga City Integrated Program	7
14	CIMB Niaga Credit Card Users Reaches More Than 2 Million	14
15	CIMB Niaga Encourages the Recipient of Berinovasi dari Hati Scholarship	16
16	CIMB Niaga Divested 51% of Ita Shares in PT CIMB Sun Life	23
17	Meeting the Needs of the Community, CIMB Niaga Disbursed Rp23.3 Trillion for Mortgages	27
18	2015, CIMB Niaga Syariah Posts Positive Performance	30
APRIL		
19	CIMB Niaga Presents 'Untuk Bandung dari Hati'	6
20	CIMB Niaga AGMS Approved the 2015 Financial Statements	15

No.	Title	Date
21	Literate in Technology, CIMB Niaga Provides Learning Car for Elementary – High School Students	18
22	CIMB Niaga Presents 'Untuk Yogyakarta dari Hati'	21
23	7 August 2016, 'The Color Run Presented by CIMB Niaga' Warms Jakarta Up with Tropical Colors	22
24	Supermentor-11: CIMB Niaga Consistent in Developing Quality HR	23
25	CIMB Reinforces Aspiration to become the Leading Digital Bank in Indonesia	27
26	CIMB Niaga Reported Net Profit of Rp269 Billion in the First Quarter of 2016	29
	MAY	
27	Payment for AirAsia Indonesia Tickets Can Now Use CIMB Niaga Mobile Banking Accounts	10
28	CIMB Niaga Organises Sport Competition for Employees	13
29	CIMB Niaga Develops Cooperation with Cinemaxx Junior	17
30	CIMB Niaga Transaction Banking Obtains International Award	18
31	'The Color Run Presented by CIMB Niaga' Teaches 5K Runners to Lead a More Colorful Life	19
32	CIMB Niaga Develops Innovative and Comprehensive Retail Products	26
	JUNE	
33	Synergy of CIMB Niaga and UPH in Providing CFP® International Certification	2
34	CIMB Niaga and Mr Montir Organise Free Motorcycle Repair for 1,000 GO-JEK Riders	18
35	CIMB Niaga Presents 'Untuk Makassar dari Hati'	22
36	'The Color Run Presented by CIMB Niaga' Organised Writing Competition for Media Journalists and Bloggers	24
	JULI	
37	CIMB Niaga Appointed by the Government as Repatriation Funds Collecting Bank	21
38	CIMB Niaga Posted Net Profit of Rp736 Billion in the First Semester of 2016	29
	AUGUST	
39	Supporting Tourism, CIMB Niaga Handed Over TransJakarta Tourism Bus	7
40	'The Color Run Presented by CIMB Niaga' Thousands of Runners Illuminate Parkir Timur Senayan Jakarta	7
41	CIMB Niaga Launches the Wave n Go Credit Card	7
42	CIMB Niaga and ASABRI Cooperates for Pension Fund Payment	15
43	CIMB Niaga Strengthens the Treasury and Capital Market Businesses	31
	SEPTEMBER	
44	2016 Kompas Travel Fair, A Million of Holiday Packages for "Traveller"	2
45	CIMB Niaga Commemorates the 2016 National Customer Day	5
46	CIMB Niaga Savings Customers Drives Home a BMW 320i	8
47	CIMB Niaga Meeting the Free Float Regulation	9
48	Longest standing shares transaction competition in the ASEAN region organised by CIMB Niaga in search of the best securities dealers in South East Asia	20
49	CIMB Niaga Offering CIMB Niaga Continuous Bond II Phase I Year 2016	30

Information Access and Corporate Data

No.	Title	Date
	OCTOBER	
50	For the First Time, CIMB Niaga and Sinar Mas Land Present XTRA XPO	1
51	Bancassurance with CIMB Niaga Sun Life Financial Launches X-Tra Jaga Insurance to Mark the Expansion of the Bancassurance Agreement with CIMB Niaga	2
52	CIMB Niaga Presents the Equator Musical Drama: Recognizing the Country's Footsteps	4
53	CIMB Niaga Strengthens the Wealth Management Business	19
54	CIMB Niaga Supports the 2017 Jakarta Fashion Week	22
55	CIMB Niaga Reports a Net Profit of Rp1.3 Trillion in the First Nine Months of 2016	28
	NOVEMBER	
56	CIMB Niaga Syariah Launches iB Mapan Wakaf Savings	1
57	2017 Indonesian Economic Outlook: Continuing Reforms: Maintaining Resiliency and Spurring Economic Growth	10
58	CIMB Niaga Provides West Java Motor Vehicles Tax Payment Services Through ATM	14
59	Inspiring Love to the State through Arts, Cultural, and Historical Performance	18
	DECEMBER	
60	Offering iB Mapan Wakaf Savings, CIMB Niaga Syariah Collaborates with 7 Institutions	13
61	CIMB Niaga Facilitates Apartment Residents for Payment Transactions	14
62	Supporting the Youth, CIMB Niaga Granted Scholarship to 286 Students	16
63	2017 Economic Outlook: Global Threats Still Lurking	22

Code of Conduct

Bank upholds the highest levels of integrity as evidenced by having and implementing a standard of behaviour guideline in the Code of Conduct. The Code of Conduct sets out employees' responsibilities to achieve a high standard of professionalism and ethics according to the Bank's vision, mission and values. The Code of Conduct applies to all levels of the organisation, including the BoC, BoD and all employees.

Code of Conduct Objectives

The Code of Conduct has the following objectives:

- As a guideline in policy making, procedure formulation, and management practices within the Bank.
- As a guideline of conduct and actions in the performance of duties and decision-making.
- To provide an understanding of the expected conduct in employees' interactions with other employees, with the Bank, with customers, with competitors, and with other key stakeholders.
- To ensure consistency of behaviour in the performance of day-to-day responsibilities.

Code of Conduct Contents

The set of standards that relate to the Code of Conduct is as follows:

a. Conflict of Interest

All employees must not place themselves in a situation where their personal, family, or group interest comes into conflict or appearance of conflict with their obligation to the Bank. When a conflict of interest does confront an employee in the performance of his/her duties, they must disclose its existence promptly to the Bank.

b. Relationship with Customers

- Employees only offer products and services of the Bank, and other legitimate products that have been approved by the Board of Directors.
- Employees shall have adequate knowledge regarding the Company's products and their suitability to meeting customers' needs.
- Employees must ensure that the customers understand the products and services they propose to purchase and the alternatives, and all costs and downside risks related to the products or services.

c. Obligation to maintain confidentiality of the customers' information and personal data

A breach of confidentiality is considered a serious offence and may result in the assignment of penalties by authorities, lawsuits from customers, or lawsuits from law enforcement agencies.

- d. Prohibition from receiving gifts, rewards or entertainment.
- e. Prohibition from giving gifts, rewards, or entertainment as gratification to state officials.
- f. Prohibition against bribery of any form.
- g. Stipulation on relationships with vendors, suppliers and consultants.
- h. Obligation to be cautious with transactions that have a risk of money laundering and to report any transaction suspected of being money laundering to the AML CFT (Anti Money Laundering and Counter Terrorism Financing) Unit as well as to the PPATK (Financial Transaction Reporting and Analysis Center).
- i. Prohibition against the practice of insider trading with regards to the transactions of bond/stock/foreign exchange.
- j. Provisions regarding engaging in transactions of Bank's stock. Prohibition from abusing one's position to attain preferential treatment when purchasing or selling bonds/stocks/foreign exchange for his or her personal/family/group benefit, unless otherwise permitted by the Bank.

Statement on the Code of Conduct

The Code of Conduct is applicable to all employees of the Bank who have direct working relationships both permanent and non-permanent employees, including the BoC and BoD. The Code of Conduct sets out responsibilities of all parties at all levels of the organisation as well as being part of the Bank's commitment for GCG, which is supporting the Bank's achieving its vision and mission.

Code of Conduct

Code of Conduct Dissemination and Enforcement

To ensure that the Code of Conduct is understood and complied with by employees, the Bank regularly disseminates it through media provided by the Bank, and requests all employees to attest and comply with the Code of Conduct. In addition, the Bank's Code of Conduct is also uploaded to the Bank's website and internal web (e-Manual). The Bank also continuously monitors implementation of the Code of Conduct by providing a reporting channel accessible by:

- Email: ayo.lapor@cimbniaga.co.id
- SMS : +62878 296 52767 (+62878 AYO LAPOR).

The Bank imposes serious penalties on employees who breach the applicable policies of the Code of Conduct in the course of their work.

Type of Sanction and Number of Breaches of Code of Conduct in 2016

The Bank imposes penalties for anyone who violates the Code of Conduct and related policies or any applicable laws or regulations. During 2016, 201 employees were disciplined, with total of 209 sanctions letters issued with penalties ranging from Coaching, to Letters of Reprimand, Warning Letter 1, Warning Letter 2, Warning Letter 3, to Termination of Service.

No	Sanction	Total Sanction
1	Coaching	4
2	Reprimand Letter	46
3	Warning Letter 1	67
4	Warning Letter 2	12
5	Warning Letter 3	31
6	Termination	49
Total		209

Disciplinary and Breach Handling Policy

The Bank has in place policy to address internal breaches committed by employees, including stipulations of role and responsibilities of unit supervisors and managers. The policy also sets forth the role and responsibilities of a unit related to violations, as well as duties and responsibilities of the Sanction Committee.

In implementing the policy, the Bank does not focus only on enforcing penalties, but also exercises fairness by rewarding high-performing employees.

Counselling or sanctions are given to employees in accordance with the level of the offense that includes counselling, reprimand, written warning letter, or termination. To maintain the objectivity of sanctions, the sanction is determined by the Disciplinary Committee.

Whistleblowing System

One example of the Bank's commitment to internal control is the implementation of the whistleblowing system policy. The Bank has established and implemented the whistleblowing system along with the policy since 2011, and has gradually made improvements in both the reporting mechanism and the socialisation through media reporting.

Below is the mechanism and results of the whistleblowing system in 2016.

Reporting Channels

All parties, internal and external, can lodge reports (whistleblowing) of any breach to the Bank. The Bank has provided different reporting channels as follows:

- e-mail: ayo.lapor@cimbniaga.co.id
- PO Box: PO Box AYO LAPOR JKS 12000
- SMS to: 087829652767 (0878 AYO LAPOR)

The whistleblower is not required to include identity as well as proof of violations reported. However, if the whistleblower has evidence in the form of data, information, or an early indication about violations, it can be included when reporting. Each whistleblower must have a strong reason in reporting a violation or potential violation, and must have good faith.

Whistleblower Protection

Pursuant to the Bank's internal policy, the Bank guarantees the confidentiality of the whistleblower and shall protect the whistleblowers during the reporting period or upon the follow-up of reporting by a unit in charge of the investigation. To ensure confidentiality, the name of the whistleblower is only disclosed to and known by the appointed whistleblowing officer.

Whistleblowing Handling

The reports will be analyzed by the whistleblowing officer. Should additional information be required, the whistleblowing officer will initiate a confidential contact with the whistleblower to request the information. Once the initial information is considered sufficient, the whistleblowing officer submits a report to the working unit in charge for investigation to determine the validity of the report.

The whistleblower will receive further information on the progress of the reported incident up to the conclusion of the follow-up. However, if the initial reports are deemed irrelevant to the scope of the whistleblowing program, the whistleblowing officers will provide a response or notification that no further action will be taken and will inform the whistle blowers of the appropriate units that can follow-up the initial report.

The whistleblowing officer must administer the abuse report. For the purpose of supervision and investigation process, the report results are periodically submitted to the Risk Management Director and President Director with a copy to Compliance Director and Human Resources Director. The identity of whistleblower during the process shall be kept confidential throughout the follow-up and oversight process.

Whistleblowing Management

In accordance with the Bank's internal policy, an independent unit is currently specifically responsible to manage the whistleblowing reports.

Whistleblowing System

Whistleblowing Results

In 2016, 47 whistleblowing reports were received and followed-up. The details are as follows:

Whistleblowing Report Status		YTD 2016
Total WB Reports		47
A.	WB reports investigated	3
B.	WB reports not investigated (pre-CLOSED)	44
C.	WB reports investigated and concluded (Status CLOSED)	3
D.	WB reports under ongoing investigations (Status OPEN)	0
E.	WB reports PROVEN based on investigations	0
F.	WB reports PROVEN based on investigations and related to FRAUD	0

Goods and Services Procurement Policy

In discharging its function as a Bank, CIMB Niaga has adopted a policy for the Procurement of Goods and Services as the main reference for the conduct of procurement by all departments, either in the conventional bank or sharia business unit.

The policy is one of the embodiments of the GCG process in transparency on procurement, which ensures that procurement undergoes a bidding process, by observation of the following aspects:

- Implementation of the principles of transparency and avoidance of conflicts of interest;
- Maintain focus on the goal of obtaining the best quality goods or services and optimal purchasing efficiency through comparison of the quality and price offered by the Vendor.

The Procurement, Property and Admin Services (PPAS), under the Directorate of Strategy & Finance, is in charge of managing procurement by involving other units, including Legal, Finance, Internal Audit, and Bank Quality Assurance to ensure that the process is in line with the best standards of GCG.

The whole process of procurement is carried out by observing the prevailing procedures, which include authorisation and limit approval levels, classification, and job description and responsibilities within the goods and services procurement process in the Bank.

Activities related to criteria and selection of partners (Vendors)

Only vendors who have passed the verification test, as conducted prior to doing business with the Bank for the first time, can be invited to participate in the procurement of goods and services. Review of the approved listed vendors will be conducted regularly.

The vendor verification includes:

1. Ensuring the completeness of the vendor's business licenses, in compliance with prevailing external regulations.
2. Visiting the business location of the vendor.
3. Cross checking references.
4. Screening to determine whether the vendor is on Bank Indonesia's black list and Anti Money Laundering application.

Internal Fraud

The Bank has adopted an Anti-Fraud policy as described in the chapter of Risk Management section in this Annual Report, which is part of the Bank's system of Bank's internal controls and is considered intrinsic to the development of a culture of compliance and nurturing risk awareness of the potential and consequences of fraud in all levels of organisation. This policy defines the framework, governance, and implementation of the Bank's anti-fraud strategy to control fraud by taking into account the characteristics and range of potential fraudulent activities, and is implemented in form of the fraud control system.

The following table contains data of fraud committed by management, permanent and non-permanent employees related to work processes and operational activities of the Bank with a financial impact over Rp100 million. The financial impact of these fraudulent activities exclude funds that may have been subsequently recovered. CIMB Niaga has imposed appropriate penalties on the perpetrators.

Internal Fraud Case	Number of Cases Performed by					
	Management (BoC & BoD)		Permanent Employees		Non-Permanent Employees	
	2015	2016	2015	2016	2015	2016
Has been resolved	-	-	8	8	-	-
In the settlement process in the Company's internal	-	-	2	-	-	-
Yet obtained its completion	-	-	-	-	-	-
Has been followed-up through the legal process	-	-	1	4	-	-
Total Fraud	-	-	11	12	-	-

Note: This data is for financial impact of over Rp100 million

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 in accordance with the prevailing regulations, through the submission and publication of information in the printed media and on the Bank's website, as follows:

1. Monthly Financial Reports submitted to the regulators are also published on the Bank Indonesia and Bank's websites.
2. Quarterly Financial Reports submitted to regulators, also published in printed media and on the Bank's website.
3. Annual Report of CIMB Niaga prepared and presented with due observance to the rules and regulations and submitted to regulators, rating agencies, banking development institutions, research institutions, financial magazines and published on the Bank's website.
4. Corporate Governance Information, including among others the Annual Corporate Governance Report, the Vision, Mission and Corporate Values, the Composition and Profiles of the BoC and BoD, and internal policies pertaining to corporate governance including Articles of Association and Committee Charters are all also published on the Bank's website.
5. Corporate Information and Products including its office network are published in the Annual Report and on the Bank's website to facilitate easy access by customers, investors and the general public about the Bank's products and services.
6. Information concerning Complaint Procedures, Information Security Policy and Tips for Customers in using banking services are published on the Bank's website for to comply with the consumer protection regulations.
7. Other information intended to support the disclosure of information, financial education and public service.

Share Buybacks and Bond Buybacks

In 2016, CIMB Niaga conducted no Share Buyback or Bond Buyback transactions.

Corporate Culture

Since the end of 2014, CIMB Niaga has been on a journey to develop its organisational culture. This was an important step for CIMB Niaga as culture needs to be in sync with strategy and operating model to realise the Company's objectives. CIMB Niaga's culture underlines the importance of delivering a better customer experience as well as improving the effectiveness of working together in creating synergies between units through a programme called A Better CIMB Niaga (ABC).

The ABC Culture emphasises the importance of 3 (three) critical behaviours as a way of each individual in the Bank, and is believed will support the acceleration of CIMB Niaga's progress towards a stronger company. The 3 (three) critical behaviours are:

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.

These 3 critical behaviours are aligned with the Bank's core values, namely: Customer Centric, High Performance Culture, Enabling People, Strength in Diversity, and Integrity.

ABC and 3 (three) critical behaviours are delivered/administered through various activities, such as:

1. Real action of the BoD that aims to directly discuss and listen to employees' aspirations in establishing better collaboration
2. Establishment of Informal Leader cells across conventional and sharia branches to transmit ABC's positive vibrancy.
3. ABC Roadshows to all employees in order to raise awareness and provide a better understanding of ABC.

Exposure to Related Parties

The provision of funds for the Bank's related parties (including the BoC, BoD subsidiaries and other related parties) is conducted properly with the fair market price and normal commercial terms (arm's length).

Provision of Funds to Related Parties refers to Bank Indonesia Regulation No. 8/13/PBI/2006 on Amendment to Bank Indonesia Regulation No. 7/3/PBI/2005 on Legal Lending Limit (LLL) for Commercial Banks. During 2016, there were no violations or breach of the LLL in the provision of funds to related parties of CIMB Niaga.

Customer Protection Policy

CIMB Niaga formed a Customer Care Unit (CC Unit) in charge to ensure that the handling and management of customer complaints related to CIMB Niaga products/services are conducted properly and in accordance with the regulations of Bank Indonesia and the Financial Services Authority on Standard Operation Procedure (SOP) on Settlement of Customer Requests/Complaints, updated in March 2016. Customer complaints are handled through various channels including branches, phone banking and social media. Each complaint is recorded in the Bank's comprehensive customer complaints monitoring system for follow-up to ensure the timely and efficient handling of the complaints. During 2016, 52,365 customer complaints were received, with a 90% Service Level Agreement (SLA) settlement level.

CIMB Niaga is committed to aligning its business strategy with efforts to protect customers rights and improve of quality of its products and services. To that end, the Bank undertook series of efforts to improve internal work processes by adopting Lean Six Sigma methods, to provide choices and convenience for customers to transact business through 24-hour Phone Banking services, as well as conducting an internal campaign "Service from the Heart", which aims to establish a customer-centric culture in all CIMB Niaga staff.

As an on-going effort to meet customer needs and to surpass their expectations, CIMB Niaga periodically conducts customer satisfaction surveys during complaints handling. Customer feedback is then incorporated in a variety of service quality improvement initiatives.

CIMB Niaga also active in thte Banking Mediation Working Group which includes Bank Indonesia, Financial Services Authority and other banks. The implementation of customer protection principles are also realised in the customer education programmes and activities, seminars on banking and financial inclusion services, Corporate Social Responsibility activities and other activities.

Anti-Corruption Policy

CIMB Niaga has Anti-Corruption Policy included in the Code of Conduct of CIMB Niaga, among others include:

1. Policy for Gratuities and Gifts.
2. Policy with Suppliers/Vendors/Consultants.
3. Whistleblowing System Policy.

In addition to supporting the implementation of the Anti-Corruption Policy, CIMB Niaga also has a programme "Ayo Lapor" set forth in the Whistleblowing System Policy.

Protection of Creditor Rights

In order to protect the rights of creditors, the Bank has implemented an honest and transparent information disclosure system, and has adopted a policy to ensure equal treatment, without discrimination, to all creditors. With the disclosure of information, all creditors and business partners have the right to obtain relevant information according to their needs, so all parties can make objective decisions on the basis of fair, reasonable and accurate consideration.

In order to guarantee that the rights of creditors are executed properly, these rights are set forth in the agreements entered into by both parties.

As part of the implementation of the rights of creditors, the Bank commits to fulfill its obligations as agreed in a timely manner and seek to avoid delays and omissions that could potentially be detrimental to both parties.

Dividend Policy

The Dividend Policy is stipulated in the 2016 Bank Business Plan submitted to the OJK where the Bank makes it possible to make a dividend payout at maximum level of 40% of the actual net profit of the Bank and by maintaining the minimum 2016 CAR at 17%. However, dividend payouts may be exercised by

taking into consideration the conditions and capacity of the Bank, as well as with regard to capital requirements and business continuity in order to maintain the Bank's business development in the future.

Conflict Management Policy (including Insider Trading)

The Bank has adopted a Conflict of Interest Management Policy which was revised in 2016. The purpose of this policy is to establish rules, to identify, minimize, and manage the potential of conflict of interest that may arise within the Bank as a result of business unit activities that obtain information about the Bank, customers and the CIMB Group.

This policy regulates the procedures for trading of Bank's and CIMB Group securities also to reaffirm the prohibition on the use of Insider Information (Insider Trading) for private securities transactions by employees and management (in this case the BoC and BoD). This policy also stipulates a blackout period during which employees and management are prohibited from transacting Bank shares.

Employees and management who plan to transact Bank or CIMB Group shares (except during the blackout period), are required to obtain prior approval from the Control Room (Corporate Affairs unit) at least 2 (two) working days before the planned transaction and Control Room of CIMB Group by filling out the employee transaction application form.

Likewise, if employees and/or management carried out a securities transaction, they are required to notify the Bank's Control Room (Corporate Affairs unit) within 2 (two) working days after executing the transaction.

This policy expects to mitigate the use of insider information for personal gain.

Funds for Social and Political Activities

The Bank's internal policy prohibits employees or the Bank's involvement in political activities, including provision of funds for political interests. This policy is in place to maintain the independence and professionalism of the Bank and employees. With

respect to social activities, the Bank believes that meaningful programmes in this area can generate positive and long-term impact to the public. Social activities are reported under the separate Corporate Social Responsibility section in this Annual Report.

OJK - Corporate Governance Guideline for Public Companies

Pursuant to OJK Regulation No. 21/POJK.04/2015 regarding the Implementation of Corporate Governance in Listed Companies and OJK Circular Letter No. 32/SEOJK.04/2015 concerning Corporate Governance Guidelines for Listed Companies, the implementation of 5 (five) aspects, 8 (eight) principles of good corporate governance, and 25 (twenty five) recommendations are required by OJK. CIMB Niaga hereby submits its responses regarding the implementation of the required OJK GCG aspects and principles based on either a “comply or explain” approach as follows:

Aspects	Principles	Recommendations	Implementations
1. Relationship between Public Companies and shareholders in Assuring the Rights of Shareholders	Principle 1: Increase the Value of General Meeting of Shareholders	1.1 Public company has the options or technical procedures of opened and closed voting, observing independency and the interests of shareholders	Complied The Company has formulated the GMS Rules uploaded in the Company's website 21 days prior to the GMS and distributed to shareholders upon entering meeting venue
		1.2 All members of the BoC and BoD of public company attend the AGMS	Explanation All members of the BoC, BoD attended the AGMS on 15 April 2016 except for 1 member of the BoC was unable to attend due to health problems
		1.3 GMS minutes available on the website of a public company for at least 1 (one) year	Complied On the same date of the GMS on 15 April 2016, the Company uploaded the GMS minutes including material information and resolutions of the meeting. GMS minutes from 2013 to 2016 is available in the Company's website.
	Principle 2: Enhancing Quality of Communications between the Public Companies with Shareholders or Investors	2.1 Public company has communications policy concerning its interaction with shareholders or investors	Complied The Company has a policy of communication with shareholders and investors (customers) set forth in the Code of Conduct and uploaded in the Company's web. The Company carries out such communication among others through the implementation of the GMS, Public Expose, Analyst Meeting, as well as providing public information including disclose accurate information, provided contact address in both the website and in the Annual Report, access to Social Media (Facebook, Twitter, Instagram), Call Center, so that shareholders and investors can easily communicate with the Company.
		2.2 Public company discloses its communications policy with shareholders or investors via website	Complied The Company disclosed communication policy with shareholders or investors (customers), including the address of the Company that can be contacted has been uploaded on the Company's web site. The communication policy was set forth in the Code of Conducts which is available in the Company's web site.

OJK - Corporate Governance Guideline for Public Companies

Aspects	Principles	Recommendations	Implementations
2. Function and Role of the BoC	Principle 3: Strengthen the BoC Membership and Composition	3.1 The determination of number of the BoC members considers the condition of public company	Complied Number of members of the BoCs complied with the provisions and take into consideration the needs, conditions and capabilities of the Company.
		3.2 The BoC composition considers diversity of skills and knowledge	Complied The composition of the BoC comprises diverse skills, knowledge, experience and citizenship which aims to support and maintain a competitive advantage.
	Principle 4: Enhance the Quality of the BoC Duties and Responsibilities Performance	4.1 The BoC has self-assessment policy to measure the board's performance	Complied The assessment policy of the BoC and Committees at BoC Level is set forth in the Nomination and Remuneration Committee Charter
		4.2 Self-assessment policy to appraise the BoC performance is disclosed in the annual report of a public company	Complied The BoC assessment policy is stipulated in the Attachment of the Charter of Nomination and Remuneration Committee, and results of the assessment of BoC is disclosed in the BoC Report of this Annual Report
		4.3 The BoC has the policy concerning members' resignation in the event that a member is involved in financial crimes	Complied Policies concerning the rights of BoC member to resign is stipulated under Article 17.6 of the Articles of Association, and in the Charter of the BoC. Resignation must be followed-up in the GMS. In addition, in the event of breach committed by the BoC members, the GMS reserves the rights to dismiss the BoC member at any time (for instance, the breach of financial crimes committed by the BoC members)
		4.4 The BoC or committee that exercises the nomination and remuneration function develop succession policy in the process of the Directors nomination	Complied Succession policy is stipulated in the Nomination and Remuneration Committee Charter and is also disclosed in the Report of the Nomination and Remuneration Committee in this Annual Report. Some of the Company officials that are recognised for their performance and competency have been nominated and appointed Director, including Ms. Megawati Sutanto (Credit Director) and Mr. John Simon (Director of the Treasury), who served until now.

Aspects	Principles	Recommendations	Implementations
3. BoD Function and Role	Principle 5: Strengthen the BoD Membership and Composition	5.1 In identifying number of the directors, public company considers its condition and decision making effectiveness	Complied Without compromising the decision making effectiveness of respective Director, the BoD membership considers: - The Company's financial condition and capacity. - Organisational needs and complexity as the fifth largest Bank in Indonesia which requires a balanced number of BoD.
		5.2 The BoD composition reflects necessary diversity of skills, knowledge, and experience	Complied The Company's BoD consists of individuals with diverse background of skills, knowledge, and experience. It can be seen from the profile of each BoD. The diversity of the BoD of the Company is required to enrich the culture, and fill the gap and void that may occur.
		5.3 The directors responsible for accounting or finance have relevant expertise and knowledge	Complied The Company's Finance Director, Mr. Wan Razly Abdullah is an expert and seasoned accountant with experiences in various foreign companies. He graduated from Institute of Chartered Accountants in England and Wales and is a holder of degree in Law and Accounting from University of Manchester, UK.
	Principle 6: Enhance the Quality of the BoD Duties and Responsibilities Performance	6.1 The BoD have self assessment policy to measure BoD performance	Complied In implementing strategy and monitoring the performance achievement, the Company applies Balanced Scorecard that converted to Key Performance Indicators (KPIs), adopting four perspectives of balanced scorecard: finance, customer, internal process, and people. The BoD performance is reflected from the level of the Company's soundness indicated by risk profile, Good Corporate Governance (GCG), profitability, and capital.
		6.2 Self-assessment policy to appraise the BoD performance is disclosed in annual report of the public company	Complied BoD performance is assessed using Balanced Scorecard approach that is converted into KPI, disclosed in the Report of the BoD section in this Annual Report.
		6.3 The BoD have a policy concerning member resignation in the event that a member is involved in financial crimes	Complied The Company has in place the Policy that stipulates the rights of BoD to resign under the Article 14.6. of the Company's Articles of Association and BoD Charter. The policy also stipulates the indication of financial crimes committed by the BoD, BoC, based on the resolution of BoC Meeting, is entitled to temporary dismiss member of the BoD which must be followed-up in the AGMS.

OJK - Corporate Governance Guideline for Public Companies

Aspects	Principles	Recommendations	Implementations
4. Stakeholders Participation	Principle 7: Enhance Corporate Governance through Stakeholders Participation	7.1 Public company has in place the policy to prevent insider tradings	Complied The Company has in place policy of stock trading by Insider namely Conflict of Interest Management Policy, which was uploaded on the Company's website and disclosed in Conflict of Interest Management Policy section (including Insider Trading).
		7.2 Public company has in place the anti-corruption and anti-fraud policies	Complied The Company has in place Anti-Fraud policy of its own and Anti-Corruption Policy which is included in the Code of Conduct, Gratuity Policy and Whistleblowing Policy as disclosed in the Anti-Fraud and Anti-Corruption section in this Annual Report.
		7.3 Public company has in place the policy on suppliers or vendors selection and capacity building	Complied The Company has in place policy on the selection of suppliers or vendors as disclosed in the section of Policy and Vendor Selection in this Annual Report.
		7.4 Public company has in place the policy to fulfill the rights of creditors	Complied The Company applies and respects the rights of creditors by adopting equal treatment to all creditors, exercise the rights and obligations on time, and no hidden corporate information (disclose).
		7.5 Public company has in place the whistleblowing system policy	Complied The Company has in place the Whistleblowing policy as disclosed in the section of Whistleblowing in this Annual Report
		7.6 Public company has in place the policy of longterm incentives for the directors and employees	Complied The provision of long-term incentives to Directors and employees through stock ownership program (EOP), Management Option Program (MOP), Equity Management Program (PEM) as disclosed in the Audited Statements for the fiscal year 2016. Additionally, the Company has also provided Employee Stock Option Program (ESOP).
5. Information transparency	Principle 8: Enhance Information Disclosure Implementation	8.1 Public company utilises range of information technology platforms other than website as channels of information disclosure	Complied In addition to website, the Company also uses other forms of IT such as Phone Banking and social media applications (Instagram, Facebook, and Twitter), as media channel for information disclosure.
		8.2 Annual report of public company discloses the ultimate beneficiaries of at least 5% shareholding in the public company, in addition to the disclosures of ultimate beneficiaries of shareholding in a public company through majority and controlling shareholders	Complied The Company has no other shareholders that own 5% of shares other than Majority/Controlling shareholder, as in the disclosure of shareholders of 5% or more and 20 largest shareholders disclosed in the section of Shares and Other Securities Information in this Annual Report.

Other Compliance to ASEAN Corporate Governance Scorecard

The Rights of Shareholders

- As stipulated in the Articles of Association, all shareholders of both Class A and Class B shares have the same rights to dividends, to vote for amendments to the Articles of Associations, for the issuance of new shares, etc.
- The Articles of Association also specify the right to transfer assets, which normally become due during a divestment or liquidation.
- Shareholders also have the right to vote at the AGMS to determine the salaries and allowances for the BoD and BoC.
- And the right to propose nominees to be Commissioners and Directors for shareholders that either individually or collectively hold at least 1/20 of the Company's issued or paid up shares.
- Voting by shareholders to determine candidates to be members of the BoD and BoC during the 2016 AGMS was done individually with CLOSED ballots.
- The voting procedure at the AGMS 2016 was disclosed in meeting rules of conduct posted on the Bank's website on March 24, 2016 (21 days before the AGMS) in conjunction with the call for the AGMS.
- For each of the agendas discussed, the Chairman of the Meeting gives an opportunity for shareholders to ask questions. All questions put to and answered by the Chairman of the Meeting, or authorised by the Chairman of the Meeting, have been noted in the Minutes of the AGMS.
- Key decisions of the AGMS were disclosed on the website and through the media on April 15, 2016 (same day with the GMS), and in printed media on April 18, 2016 (1 (one) day after GMS)
- Voting results (agree, abstain, and disagree) on each of the AGMS agendas are published in the Minutes of the AGMS. The Minutes also mention Directors and Commissioners who attended the meeting.
- The 2016 AGMS was attended by Mr. Zulkifli M. Ali, Independent Commissioner who was also Chairman of the Audit Committee.

- The GMS was held in a place that is easily accessible to shareholders either by private vehicle or by public transportation with an alternative route that is not subject to the odd/even car registration plate regulation.
- The method of decision making during a GMS is deliberation and voting is conducted if no agreement is reached through deliberation.
- Calculation and validation of votes cast by shareholders, and the deeds of the Minutes of the GMS are performed by independent parties, namely Registrar and Notary.

Equal Treatment to the Shareholders

- Article 13.2 of the Articles of Association stipulate that for voting rights and equality, holders of Class A shares with a nominal value of Rp 5,000 and Class B shares with a nominal value of Rp 50 both have 1 (one) vote for 1 (one) share.
- GMS decisions are made for each agenda item, with each agenda item covering one specific matter and each decision made shall not include multiple topics.
- Announcement, Notification, and the Minutes of the GMS are published in the media and any other matters related with GMS material are presented in 2 (two) languages, Bahasa and English, and are uploaded to the Bank's website.
- A Public Accountant firm which is proposed during the GMS is identified with its track record in similar types of work and later recommended by the BoD to the Audit Committee, after being analyzed including fee determination on the basis of fairness, the Public Accountant Firm is first approved by the BoC before being proposed to the GMS.
- In the event that the Bank has conflict of interest with the personal interests of any member of the BoD and/or BoC, then in accordance with Article 15.7 of the Articles of Association, and the Board of Directors Charter and the Board of Commissioners Charter, the Bank is represented by members of the BoD and/or BoC that do not have a conflict of interest.

Other Compliance to ASEAN Corporate Governance Scorecard

Stakeholders

- The Bank has always had a strong commitment to preserve the environment as stipulated in some policies such as environment-friendly credit policy, green banking office program, green banking socialisation, and environmental preservation through Corporate Social Responsibility (CSR) programmes concerning the environment, education, and philanthropy. Hence, this commitment will assist the Bank in preserving the environment by engaging the surrounding communities. The activities will also create interaction between the community/society and the Bank.
- In preparing remuneration such as salaries, allowances, benefits and other compensation for services of various components, the Bank applies the principle of internal balance, being competitive in the market, and the Bank's ability as set forth in its internal Human Resources (HR) policies.

Disclosure and Transparency

- The Bank always discloses to the public any material information that may influence the value of its securities or investors' decisions as stipulated in POJK No. 31/POJK.04/2015 on Disclosure of Material Information or Fact by Issuer or Public Company.
- The information disclosure should include parties, the relationship of each transaction, and the nature of each transaction.
- Information disclosed also includes quarterly financial performance, analysts meetings, and press conferences or press releases to the media, and through the Bank's website.
- The Bank's annual financial statements for financial year 2015 were published on 25 February 2016, and for financial year 2016 on 21 February 2017 (in less than 120 days).
- On its website, the Bank also discloses information about its products, businesses and services along with the other relevant information.

Responsibility of the Board

- Corporate Governance Policy is a part of the Corporate Policy Manual posted on the Bank's website together with attachments.
- Types of decisions that require approval from the BoC are disclosed in the Board of Commissioners authority section.
- Roles and responsibilities of the BoD and BoC have been set in the Articles of Association.
- The BoD was reviewed the corporate strategy for 2 (two) times per year, through the Budget Meeting as the basis for the Bank Business Plan (RBB), and the Midyear Budget Review before the middle of the current year as a basis to evaluate the Bank Business Plan Strategy.
- The BoC oversees the implementation of the Bank's strategy (in this case the realisation of RBB) to be further reported to the OJK.
- The Bank has disclosed its Code of Conduct which is posted on the Bank's website. The Code of Conduct stipulates that all employees, BoD and BoC must abide by the Code of Conduct.
- The Independent Commissioner must not have any second degree, including in-laws, familial relationship with BoD, BoC, and ultimate shareholders and shall be independent from ultimate shareholders.
- The Charters of the Audit Committee, the Risk Oversight Committee, and the Nomination and Remuneration Committee are available on the Bank's website.
- Independent Commissioners who serve members of Audit Committee are respectively Zulkifli M. Ali as Chairman and Jeffrey Kairupan as member, with both having experience in accounting. Zulkifli M. Ali previously served as Group Administration and Development Controller, and Jeffrey Kairupan had experience (among others) as Head of Bank Indonesia's Balance of Payments Bureau with his latest position being expert staff on the Board of Governors of Bank Indonesia.

- In accordance with the provision of point IV.4, the Audit Committee Charter has been posted on the Bank's website, where it states that the Audit Committee has the responsibility to recommend the selection, appointment, and dismissal of the external auditor.
- In accordance with the provisions of Article 16 and 19 of the Articles of Association, the Board of Directors and the Board of Commissioners shall hold meetings separately. According to Board of Commissioners Charter, Section VIII.1.1., the Board of Commissioners shall hold 1 (one) meeting per month, and 1 (one) meeting every 3 (three) months in which the Board of Commissioners invites the Board of Directors to attend. This also applies to the Board of Directors in terms of convening meetings.
- In accordance with Board of Commissioners Charter point VIII.1.6. and Board of Directors Charter point VIII.1.5, the material of the Board of Commissioners meetings must be submitted to members of the Board of Commissioners according to the time agreed. The agreed time is within 5 (five) working days prior to the meeting.
- The role of the Corporate Secretary in supporting the duties and responsibilities of the Board of Commissioners in accordance with point VIII.1.3 of the Board of Commissioners Charter is to attend Board of Commissioners meetings, and in accordance with Board of Commissioners Charter point VIII.2.1, to take the Minutes of Board of Commissioners meetings. As well as according to point VIII.1.2. of the Board of Directors Charter, the Corporate Secretary shall attend Board of Directors meetings and according to point VIII.1.6. Board of Directors meeting invitations shall be signed by the Corporate Secretary also in point VIII.2.1., the Corporate Secretary shall take the Minutes of Board of Directors meetings.
- The Head of Internal Audit is the employee assumes an independent role whose responsible and reports directly to the President Director.
- The Bank has one (1) female Independent Commissioner out of 8 (eight) Commissioners, and six (6) female Directors out of ten (10) Directors.

Integrated Corporate Governance Report

In order to support and create sustainable development of financial services institution, stable and highly competitive characteristics, the institution needs to implement GCG. The ownership or control in various financial services sectors increases the complexity of transactions and interaction among the financial services institutions in the Financial Conglomeration, which requires the implementation of Integrated Corporate Governance in order to improve the quality of GCG in the Financial Conglomeration.

Referring to the above explanation, Financial Services Authority (OJK) issued Regulation No.18/POJK.03/2014 dated 18 November 2014 and Circular Letter No. 15/SEOJK.03/2015 dated 25 May 2015 on the Implementation of Integrated Corporate Governance for Financial Conglomeration, which aims to improve the quality of GCG in a Financial Conglomeration. The regulation stipulates the establishment of Financial Conglomeration, the appointment of a Main Entity in Financial Conglomeration, and the implementation of Integrated Corporate Governance (ICG) in a comprehensive and effective manner in accordance with the regulation.

ICG Programme in 2016

1. Maintain the ICG structure in compliance with the principles and provisions of Integrated Corporate Governance, at the level of Board of Commissioners, Board of Directors, Committees, Integrated Working Units, and through the policies and procedures in the respective entities.
2. Communicate information pertaining to ICG implementation transparently and share the results of the ICG self-assessments with stakeholders through the Annual Report.
3. Conduct socialisation of Integrated Corporate Governance principle with related units of the organisation
4. Conduct self-assessment on the implementation of ICG of CIMB Indonesia Financial Conglomeration.
5. Prepare reports related to ICG implementation.

ICG Realisation in 2016

1. Changed composition of the Financial Conglomeration, where in Semester I/2016, PT Kencana Internusa Artha Finance (KITAF) and PT CIMB Niaga Auto Finance (CNAF) a subsidiary merged.
2. Changed the composition of the membership of the ICG Committee.
3. Conducted self-assessment on the implementation of ICG of CIMB Indonesia Financial Conglomeration.
4. Submitted Implementation of Self-Assessment Report and ICG Annual Report to regulators.
5. Submitting the Integrated Risk Profile Report to regulators.
6. Aligned with members of the Financial Conglomeration during preparation of reports related to the implementation of ICG on each Financial Institution (FI), including Internal Audit, Risk Management and Compliance.
7. Held 2 (two) ICG Committee Meetings in 2016. Recommendations made by the ICG Committee on the implementation of ICG were as follows:
 - a. Recommended Integrated Risk Management Report, recommended documentation for ratings results by the integrated risk profile assessment using weighted rating approved by RMC of Main Entity (ME).
 - b. Recommendation for integrated Internal Audit Report, to provide explanations concerning gaps between the total audits plan with the total audit realisation, to be disclosed in the summary of audit plan and realisation.

ICG Self-Assessment Report

ICG Self-Assessment Method

ICG Self-Assessment is conducted semi-annually based on the self-assessment method. The assessment is conducted on 3 (three) aspects of governance: structure, process and outcome based on 7 (seven) Self-Assessment of Integrated Corporate Governance Implementation factors:

1. Duties and responsibilities of ME Board of Directors,
2. Duties and responsibilities of ME Board of Commissioners,
3. Duties and responsibilities of the ICG Committee,
4. Duties and responsibilities of Integrated Compliance,
5. Duties and responsibilities of Integrated Internal Audit,
6. Activities of Integrated Risk Management, and
7. Preparation and implementation of ICG Charter.

ICG self-assessment is conducted by members of the ICG Committee and Integrated Risk Management (IRM) Committee by evaluating the structure, process and results of ICG in each evaluation factor. In

addition, CIMB Niaga as the Main Entity (ME) also considers the data and other information obtained from other units such as Risk Management, Internal Audit, Corporate Affairs, Human Resources, and other business units as affiliates parties, as validation factors in ICG self-assessment in the CIMB Indonesia Financial Conglomeration.

ICG Self-Assessment Results

ICG self-assessment results for the period ending December 2016 is rated "2" (Good), which mean the Financial Conglomeration implementation of integrated corporate governance is overall good. This is reflected by the sufficient adoption of ICG principle implementation; however, there is still weaknesses in the implementation. In general the weaknesses are less significant and can be resolved by Main Entity and/or the members of FI of CIMB Indonesia Financial Conglomeration.

The results of self-assessment of ICG implementation in CIMB Indonesia Financial Conglomeration are as follows:

Self-assessment Result on the Implementation of ICG in the CIMB Indonesia Financial Conglomeration	
Holding Entity	: PT. Bank CIMB Niaga ("Bank")
Position	: December 2016
Rating	Rating Description
2 (Good)	<p>The Financial Conglomeration is assessed as having effectively implemented its Integrated Corporate Governance in general. This result is reflected in the adequate level of adoption of Integrated Corporate Governance principles.</p> <p>However, there were still yet deficiencies in the implementation of Integrated Corporate Governance, which in general the identified deficiencies are considered less significant and can be resolved under normal measures by Main Entity and/or financial service institutions as members of CIMB Indonesia Financial Conglomeration.</p>
Analysis	
<p>Result of Self-assessment of ICG implementation in this report are based an analysis of seven ICG factors, and data or any other significant information related to ICG implementation in CIMB Indonesia Financial Conglomeration. In general, ICG Implementation Principles have been implemented in accordance with the provisions of POJK 18/POJK.03/2014 and SEOJK No. 15/SEOJK.03/2015 on the Application of Integrated Corporate Governance for Financial Conglomeration, yet, there are some issues that need to be addressed and improved in each aspect of governance, namely structure, process and results (outcomes).</p> <p>Throughout 2016, a number of improvements in ICG implementation were conducted. The results obtained in ICG implementation reflected the structure and processes derived from the application of the Integrated Corporate Governance by Main Entity and/or financial service institutions in Financial Conglomeration.</p>	

Integrated Corporate Governance Report

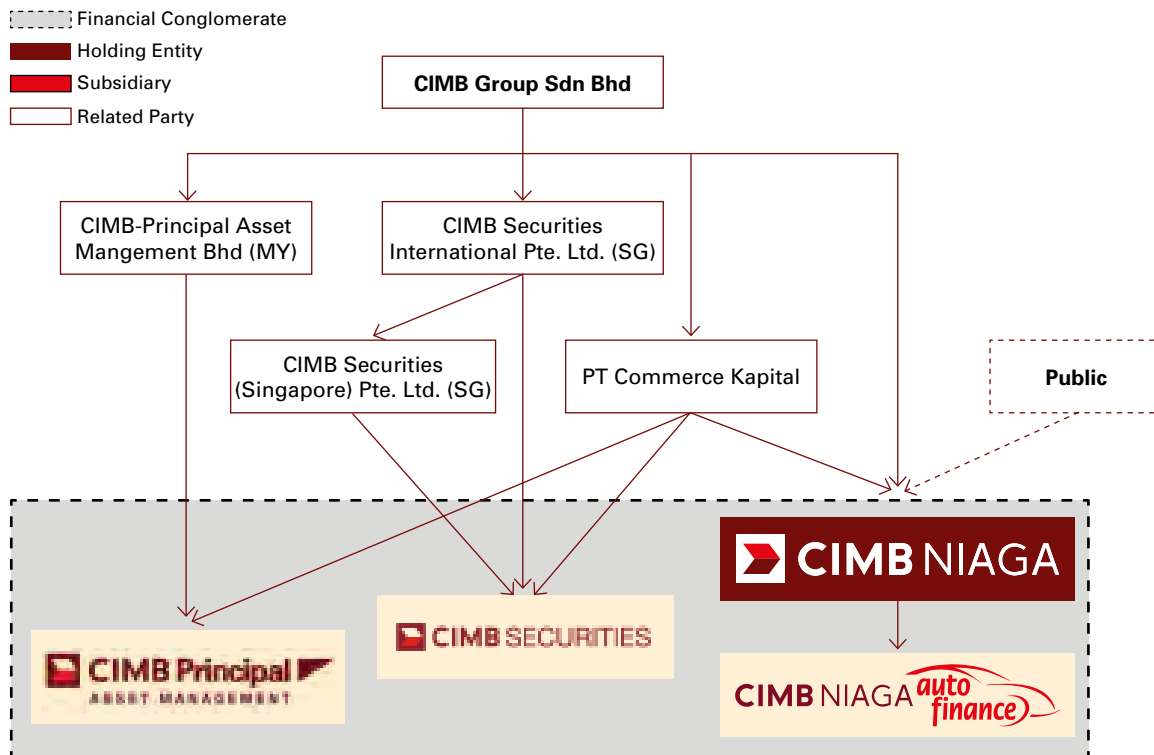
Structure of Financial Conglomeration

CIMB Group Sdn Bhd, as the controlling shareholder, appointed CIMB Niaga as the Main Entity on 13 February 2015 and established the Financial Services Institutions (FI) as the members of the Financial Conglomeration. In 2016, there were changes in the composition of the CIMB Indonesia Financial Conglomeration submitted by Main Entity to OJK based on Letter No.001/LWT/KP/16 dated 7 January 2016 the structure of CIMB Indonesia Financial Conglomeration is as follows:

Main Entities (ME)	: PT Bank CIMB Niaga Tbk
Member	: 1. PT CIMB Securities Indonesia (CSI) 2. PT CIMB Principal Asset Management (CPAM) 3. PT CIMB Niaga Auto Finance (CNAF)

Shareholder Structure

Based on the shareholder structure of financial service institutions in the CIMB Indonesia Financial Conglomeration, there is only 1 (one) financial service institution, which is CNAF directly owned by Bank CIMB Niaga, which is at 99.9%. While the other two financial service institutions, CSI and CPAM, are affiliates party of Bank CIMB Niaga. The details are as follows:



* Based on the Letter from CIMB Niaga to OJK No. 001/LWT/KP/16 dated 7 January 2016 regarding the Change of Member of CIMB Indonesia Financial Conglomeration
** KITAF merged with CNAF

Structure of Management

Referring to OJK Regulation No.18/POJK.03/2014 on the Implementation of ICG for Financial Conglomeration, the structure of management of CIMB Indonesia Financial Conglomeration is as follows:

Entities	TKT Committee	Compliance Function	Internal Audit Function	Risk Management Function
CIMB Niaga	√	√	√	√
CIMB Auto Finance (CNAF)	√	√	√	√
CIMB Securities Indonesia (CSI)	√	√	√	√
CIMB Principal Asset Management (CPAM)	√	√	√	√

Main Entities: PT Bank CIMB Niaga Tbk

Board of Commissioners

Dato' Sri Nazir Razak	President Commissioner
Glenn Muhammad Surya Yusuf	Vice President Commissioner
Zulkifli M. Ali	Independent Commissioner
Pri Notowidigdo	Independent Commissioner
Armida Salsiah Alisjahbana	Independent Commissioner
Jeffrey Kairupan	Independent Commissioner
David Richard Thomas	Commissioner
Ahmad Zulqarnain Onn	Commissioner

Duties and Responsibilities of the Board of Commissioners of the Main Entity

To supervise the implementation of ICG by conducting the following:

1. Approve ICG charter prepared by ME Board of Directors;
2. Monitor the implementation of Governance on each member of CIMB Indonesia Conglomeration to be in accordance with the ICG Guidelines;
3. Monitor the implementation of duties and responsibilities of ME Board of Directors, as well as providing direction and advice to the ME Board of Directors on the ICG Guidelines;
4. Evaluate the ICG Charter and its implementation guidelines;
5. Provide direction for improving ICG Charter and its implementation guidelines;
6. Submit recommendations from ICG Committee to the ME Board of Directors on the implementation of ICG by CIMB Indonesia Financial Conglomeration members;
7. Establish the ICG Committee to support the effectiveness of its duties as governed separately;
8. Organised meetings regularly at least 1 (once) in every semester.

Board of Directors

Tigor M. Siahaan	President Director
Wan Razly Abdullah	Director
Rita Mas'Oen	Director
Megawati Sutanto	Director
Vera Handajani	Director
John Simon	Director
Lani Darmawan	Director
Fransiska Oei	Director
Hedy Lopian	Director
Pandji P. Djajaneegara	Director

Integrated Corporate Governance Report

Duties and Responsibilities of BoD of the Main Entity

1. Ensure the implementation of ICG in CIMB Indonesia Financial Conglomeration;
2. Prepare ICG Charter to be approved of the ME Board of Commissioners;
3. Prepare the guidelines required to support the implementation of the ICG Charter, not limited to:
 - a. Integrated Risk Management Guidelines;
 - b. Integrated Compliance Guidelines; and
 - c. Integrated Internal Audit Guidelines
4. Direct, monitor, and evaluate the implementation of the ICG Charter;
5. Follow-up the direction and advice of the ME Board of Commissioners in order to improve the ICG Charter and its implementation;
6. Ensure the audit findings and recommendations from the Integrated Internal Audit Unit, External Audit, and/or supervisory results of the Financial Services Authority and/or other authorities have been follow-up by FI of CIMB Indonesia Financial Conglomeration;
7. Report ICG Self-Assessment (semi-annually) and ICG Annual Report;
8. Appoint a unit in the organisation structure of the ME to be responsible for coordinating the implementation of ICG of the CIMB Indonesia Financial Conglomeration.

Sharia Supervisory Board

M. Quraish Shihab	Chairman
Fathurrahman Djamil	Member
Yulizar Djamaluddin Sanrego	Member

Duties and Responsibilities of the Sharia Supervisory Board

Ensures the implementation of ICG does not conflict with sharia principles.

Financial Services Institution Member: PT CIMB Securities Indonesia

Board of Commissioners

Inarno Djajadi	President Commissioner
Chan Swee Liang Carolina	Commissioner
Dato Kong Sooi Lin	Commissioner
Julia Hashim	Commissioner

Board of Directors

Harry Supoyo	President Director
Yuga Nugraha	Director
Raden Muhammad Irwan	Director
I Wayan Gemuh	Director
Armand E. Richir	Director

Financial Services Institution Member: PT CIMB Principal Asset Management

Board of Commissioners

Albertus Banunaek	President Commissioner
Pedro Esteban Borda	Commissioner
Budiman Tandjung	Commissioner
Effendy Bin Shahul Hamid	Commissioner
Alejandro Elias Echegorri Rodriguez	Commissioner

Board of Directors

Ridwan Soetedja	President Director
Rudi Hermanto Sagala	Director

Financial Services Institution Member: PT CIMB Niaga Auto Finance

Board of Commissioners

Wan Razly Abdullah	President Commissioner
Budiman Tanjung	Commissioner
Koei Hwei Lien	Commissioner
Serena K. Ferdinandus	Independent Commissioner
Hidayat Dardjat Prawiradilaga	Independent Commissioner

Board of Directors

Ir. Purwadi Indra Martono	Acting President Director
Drs. H. Harijanto	Director
Ristiawan Suherman	Director
Ivan Kawito	Director

Duties and Responsibilities of Members CIMB Indonesia Financial Conglomeration

Board of Commissioners	Board of Directors
<ol style="list-style-type: none"> 1. Provide recommendation and approval to the Policy of ICG that has been prepare by the Board of Directors and to ensure that the Policy of ICG in accordance with the ICG Charter; 2. Conduct supervision of ICG implementation with the duties and responsibilities is as follows : <ol style="list-style-type: none"> a. Supervise the implementation of ICG in accordance with the ICG Charter and ICG Policy; b. Follow-up the recommendation of ICG Committee in order to ICG Implementation and improvement of ICG Policy; c. Supervise the implementation of duties and responsibilities of the BoD, and also giving suggestion or recommendation to the BoD for the implementation of ICG Policy; d. Evaluate and to give approval to the Policy of ICG in order to the improvement; e. Established the IGC Committee with consideration of characteristic and business scale; f. The BoC discuss the recommendation from ICG Committee in the BoC and BoD meeting to giving direction and advise. 	<p>BBOD has to ensure the implementation of ICG in CIMB Indonesia Financial Conglomeration members with responsibilities as follows:</p> <ol style="list-style-type: none"> 1. Prepare Policy of GCG aligned with ICG Charter; 2. Prepare Policy and Procedure needed for implementation of ICG to align with procedure of main entity; 3. Prepare sufficient resources; 4. Give suggestion, monitor and evaluate the implementation of ICG Policy; including the ICG Report; 5. Follow-up direction and advise from BoC in order for the improvement of GCG Policy and implementation of ICG and GCG referring to the recommendation from ICG Committee; 6. Reporting GCG Self-assessment to Main Entity in accordance with set procedure.

Integrated Corporate Governance Report

Integrated Corporate Governance Committee (ICGC)

The establishment of the ICGC is not only to comply with the prevailing legislation, but as a form of CIMB Niaga's commitment to implement GCG in a professional and sustainable manner. The ICGC assists the effective duties implementation of the ME Board of Commissioners in oversight the implementation of ICG in the CIMB Indonesia Financial Conglomerate. The duties and responsibilities of the ICGC are as follows:

1. Evaluate ICG implementation by assessing the internal control adequacy and the implementation of integrated compliance functions.
2. Provides recommendations to the ME Board of Commissioners to improve the ICG Policy and Procedure.

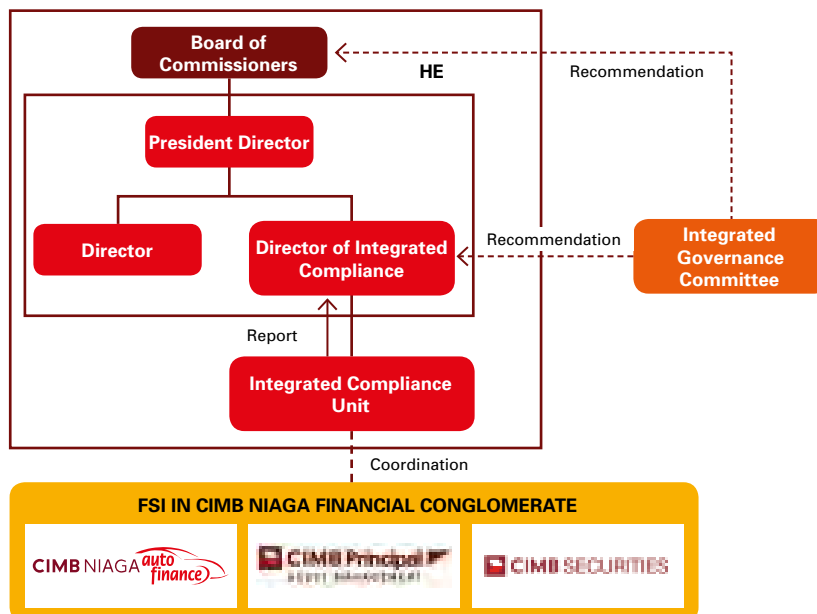
The provisioning concerning the ICGC procedures has been further stipulated in the ICGC Charter. Further discussion on the ICGC is available in the ICGC Report section in this Annual Report.

Integrated Compliance Unit

In performing the compliance function, the ME is required to establish an Integrated Compliance Unit. The Integrated Compliance Unit is an independent business unit separate from the operational (risk-taking) units in the ME. In terms of the ME already has a compliance unit, the existing compliance unit can conduct the implementation of integrated compliance unit.

CIMB Niaga Compliance Management has been established as the Integrated Compliance Unit that monitors the implementation of compliance in CIMB Indonesia Financial Conglomerate, through intensive coordination with each subsidiary and affiliate. In addition, CIMB Niaga as the ME has adopted the policy that serves as the integrated compliance guidelines.

In line with the implementation of the OJK Regulation No. 18/POJK.03/2014 on the Implementation of Integrated Corporate Governance for Financial Conglomerate, CIMB Niaga already has an integrated compliance unit organisation structure as follows:



Duties and responsibilities of the Integrated Compliance Unit :

1. Monitor or evaluate the implementation of Integrated Compliance of each CIMB Indonesia Financial Conglomeration member;
2. Coordinate with the Compliance Units of each CIMB Indonesia Financial Conglomeration members in accordance with its functions;
3. Compile the results of Integrated Compliance implementation of each CIMB Indonesia Financial Conglomeration member;
4. Prepare and submit the Integrated Compliance duties and responsibilities implementation report to the Director of Compliance of the ME.

Realisation of the Integrated Compliance Unit Activities in 2016 :

1. Each Compliance Unit in CIMB Indonesia Financial Conglomeration prepared and submitted the Compliance Report regularly to the Integrated Compliance Unit;
2. The Integrated Compliance Unit compiled and submitted :
 - a. Integrated compliance reports on a quarterly basis to the Director of Compliance of the ME;
 - b. ICG implementation self-assessment report of CIMB Indonesia Financial Conglomeration per semester to the ICGC and OJK;
 - c. Annual report of ICG implementation to OJK and published it on the Bank's website.
 - d. Director of Compliance of the ME submitted the Integrated Compliance Report to the BoD of the ME and the BoC of the ME per semester;
 - e. Coordination of the integrated compliance function implementation by the Compliance Unit of the ME to the Compliance Unit of CIMB Indonesia Financial Conglomeration members.

Integrated Internal Audit Unit

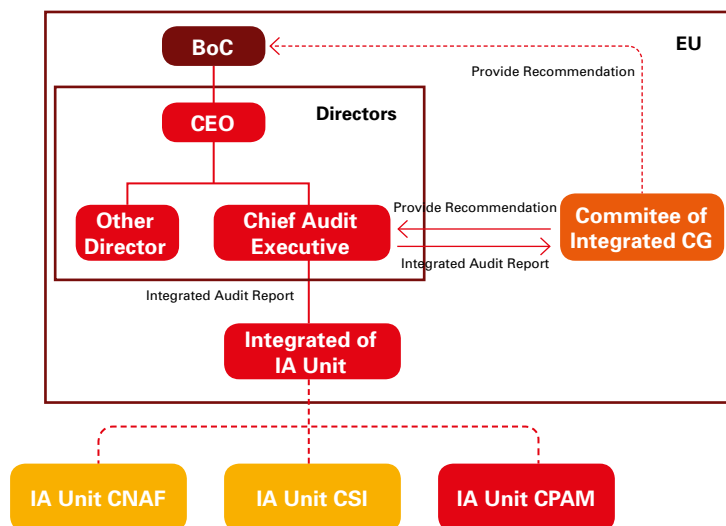
Bank CIMB Niaga has established the Integrated Internal Audit Unit (IIAU), in which for the implementation of good integrated governance, IIAU of CIMB Indonesia Financial Conglomeration has adopted the Integrated Internal Audit Policy and IGC Charter, which are the reference for the Internal Audit of the ME and the Internal Audit of FI, the members of CIMB Indonesia Financial Conglomeration, in implementing integrated monitoring and oversight function that can improve the quality of Integrated Internal Audit governance implementation.

Duties and responsibilities of the Integrated Internal Audit Unit includes:

1. Monitor and evaluate the implementation of integrated audits of each CIMB Indonesia Financial Conglomeration member;
2. Coordinates with all IIAU of CIMB Indonesia Financial Conglomeration members in accordance with its functions;
3. Compiling the results of the Integrated Audit implementation of each CIMB Indonesia Financial Conglomeration member;
4. Develop and deliver the integrated audit duties and responsibilities implementation report to the Director appointed to conduct the monitoring function on the FI in the Financial Conglomeration, Director of Compliance of the ME, and the BoC of the ME.

Integrated Corporate Governance Report

Organisational Structure of Integrated Internal Audit



In conducting its duties, the IIAU of CIMB Indonesia Financial Conglomeration can audit FI through either joint audits or based on the reports from the internal audit of the FI.

During 2016, IIAU conducted monitoring and reporting of Integrated Internal Audit to the Chief Audit Executive of the ME on a monthly basis and to the Director of Compliance of the ME, and the ME Board of Commissioners semi-annually. Throughout 2016, IIAU conducted efforts to ensure the implementation of IIAU was in accordance with the POJK, through the following initiatives:

- Aligned the Audit Charter,
- Aligned the Internal Audit policy, procedures, and audit programme standards on the IAU of subsidiaries and affiliates,
- Conducted joint audits, among others with the IAU of CIMB Niaga Auto Finance (CNAF),
- Encouraged and assisted the management system audit (TeamMate) at CNAF.
- Conducted monitoring of audit results of IAU of FI of CIMB Indonesia Financial Conglomeration on monthly and semi-annually.

Integrated Risk Management

Integrated Risk Management Committee

In accordance with POJK No. 17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomeration, the ME is required to establish Integrated Risk Management Committee (IRMC) and Integrated Risk Management Unit in the implementation of an effective and comprehensive integrated risk management. In its implementation, integrated risk management is conducted by considering business characteristics and complexity of the FI. The monitoring and evaluation process on the Financial Conglomeration risk exposure is conducted through the IRMC and reported to the RMC of the ME.

Members of the Integrated Risk Management Committee comprise representatives from each Financial Conglomeration member with the following composition in 2016:

Vera Handajani	Director of Risk Management, CIMB Niaga	Chairlady
Julius W. Tjhoie	Head of Operational Risk Management, CIMB Niaga	Deputy Chairman I
Yulius Setiawan	Head of Risk Analytics & Infrastructure, CIMB Niaga	Deputy Chairman II
P. Indra Martono	Director - CIMB Niaga Auto Finance	Member
Muhammad Irwan	Director - CIMB Securities Indonesia	Member
Rudi H. Sagala	Director - CIMB Principal Asset Management	Member
Diva Mahdi	Market Risk Management Head, CIMB Niaga	Member
Koei Hwei Lien	Retail Credit Risk Management Head, CIMB Niaga	Member
Sandi Maruto	ALM Risk Head, CIMB Niaga	Member
Nanang N. Sumirat	Integrated Risk Management & Basel PMO Head, CIMB Niaga	Secretary

Duties and responsibilities of the IRMC are to:

1. Provide recommendations to ME BoD for development of Integrated Risk Management policy and improvement or enhancement of Integrated Risk Management policy based on evaluation results.
2. Conduct review and coordination on evaluation results of integrated risk management, including integrated risk profile or other reports generated from the integrated risk management information system.

Arrangement on the IRMC Code of Conduct is further stipulated in the framework guideline or Integrated Risk Management Committee Terms of Reference.

In conducting functions, IRMC is supported by the Integrated Risk Management Unit to coordinate with risk management function units in each FI.

2016 Integrated Risk Management Activities were:

1. Integrated Risk Management Unit coordinated delivery of Integrated Risk Profile Reports from each FI to regulators semi-annually. The reports were first delivered to the IRMC to obtain recommendations, prior to approval of the RMC of the ME.

2. Integrated Risk Management Unit with Strategy & Finance Unit submits Minimum Capital Adequacy report each semester to regulators. The report was first delivered to the IRMC to obtain recommendation prior to approval of the RMC of the ME.
3. Coordination of integrated risk management function by ME to the FI conducted through periodic meetings with FI Risk Management Units.
4. Each FI submits a report on significant events in each FI that may affect the overall risk profile of the Financial Conglomerate. Reports are delivered to the IRMC through the IRMC Secretary, as governed in the Integrated Risk Management Procedures.

Integrated Risk Management Unit

In performing its duties, IRMC is supported by Integrated Risk Management Unit which coordinates with risk management units of each FI as the members of the Financial Conglomerate of CIMB Indonesia.

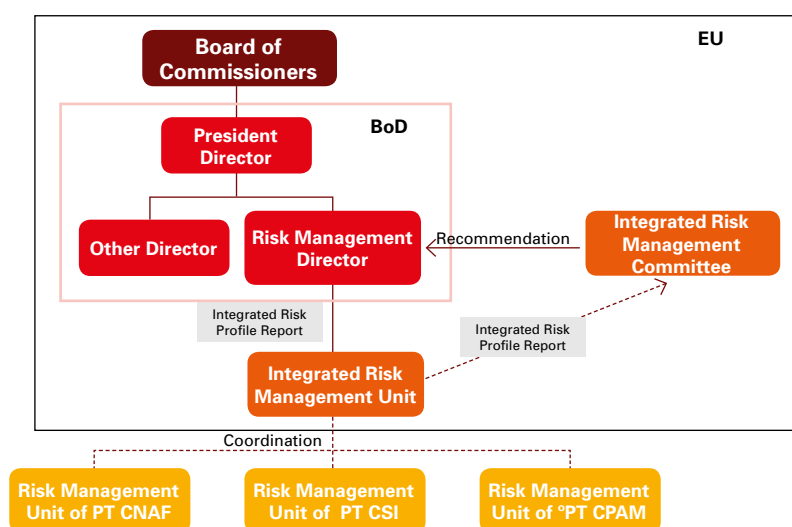
The authority and responsibilities of Integrated Risk Management Unit include to:

1. Provide input to the IRMC and Risk Management Committee of the ME in development and implementation of policies and procedures of Integrated Risk Management.

Integrated Corporate Governance Report

2. Provide information to IRMC on subjects that need to be followed-up, including exceptions or significant events in each FI that might affect the overall Financial Conglomeration.
3. Risk monitoring on Financial Conglomeration based on risk profile results assessment of each FI and the integrated risk profile.
4. Develop and review the accuracy of risk profile assessment methodology.
5. Develop and deliver integrated risk profile report periodically to Risk Management Director in the ME, IRMC and Risk Management Committee in the ME before submitted to regulators.

Integrated Risk Management Organisational Structure



Integrated Risk Management Unit monitors the implementation of integrated risk management. The results of the monitoring process on risk exposure is reported and evaluated by IRMC and submitted to the Risk Management Committee of the ME. In line with Integrated Risk Management Unit efforts to comply with the regulation from the regulator concerning the implementation of integrated risk management, following are actions that have been performed in 2016:

1. Conducting review on risk management policies and procedures which serves as guidelines and reference in the implementation of integrated risk management.
2. Conducting review on the methodology used in the self-assessment process on risk profile of each entity.
3. Prepare and submit integrated risk profile report periodically to IRMC and Risk Management Committee in the ME, to be further submitted to regulators.

4. Deliver reports on significant events that occurred in each FI to IRMC and RMC of ME.

Explanation regarding the implementation of integrated risk management can also be seen in the section of Operational Support Review Report - Risk Management.

Intra-group Transactions Policy

Intra-group transaction risk represents one of the risks managed in order to implement Integrated Risk Management. Intra-group transaction risk arises from the dependence of an entity either directly or indirectly on another entity within Financial Conglomeration for the purpose of meeting the written or unwritten agreements, followed by or not followed by a transfer of funds.

Intra-group transaction risk may arise from:

1. Cross ownership among members within a financial conglomeration;
2. Centralised the management of short-term liquidity;
3. Collateral, loans, and commitments given or obtained by member from another member within a financial conglomeration;
4. Exposures to controlling shareholders, including the exposure of loans and off-balance sheet items such as guarantees and commitments;
5. The purchase or sale of assets to another member within a financial conglomeration;
6. Transfer of risk through reinsurance; and/or
7. Transactions to transfer third party risk exposure among members within a financial conglomeration.

Intra-group transaction risks are identified, managed and reported on a regular basis in conjunction with the reporting of integrated risk profile. As of end of 2016, intra-group transactions risk profile rating is considered low where the significance of intra-group transactions to the Financial Conglomeration's total assets is still insignificant. Dependence among FI were also very low or limited, such as seen from the absence of centralised liquidity management, unbound intra-group support, operational transactions in which the Company acts by or on behalf of FI in Financial Conglomeration is very low, and the intragroup purchases or sales are not material. From the documentation and fairness of transactions, the intra-group transaction agreements are adequate and all

transactions are conducted based on the arm's length principle. In addition, exposure to the controlling shareholder on total capital and exposure arising from the placement of client assets to FI within the Financial Conglomeration is insignificant.

In the intra-group transaction risk management process, the ME has conducted identification, measurement, monitoring and risk control on the composition and fairness of transactions between FI of the Financial Conglomeration. Periodically, Strategy & Finance Unit and Integrated Risk Management Unit monitor intra-group transaction risk composition to ensure compliance with limits, such as Legal Lending Limit and the fairness principle.

In terms of active monitoring, the ME Boards of Commissioners and Directors receive regular reports on intragroup transactions. Adequate policies and procedures have been set to manage intragroup transactions in each FI. In the ME, there are policies among which include Risk Management Policy (Integrated), Legal Lending Limit related Policies, and Equity Participation on Subsidiary Policy. Clarity of authority and responsibility has also been set up under the authority of ME Strategy and Finance Director. As for the implementation of independent reviews, it was conducted by the ME Internal Audit Unit (IAU) in accordance with the scale and complexity of intra-group transactions.

Sharia Business Unit Corporate Governance Report

Implementation Of Sharia Corporate Governance Policy

From year to year, the public need for sharia financial products and services continues to escalate. In response, CIMB Niaga has prepared to meet the need through its Sharia Business Unit (SBU) with improvements and enhancements to service quality and operations, by enhancing Sharia Corporate Governance that refers to the practices of GCG and compliance with sharia principles.

CIMB Niaga Sharia Corporate Governance is guided by Bank Indonesia Regulation No.11/33/PBI/2009 dated 7,December 2009, the Bank Indonesia Circular Letter No. 12/13/DPbS dated 30 April 2010 on Implementation of Good Corporate Governance for Islamic Banks and Sharia Business Units, as well as the OJK Circular Letter No. 43/SEOJK.03/2016 dated 28 September 2016 on Transparency and Publication of Commercial Bank's Financial Report.

Implementation of Sharia Corporate Governance in CIMB Niaga is based on five basic principles, namely:

- **Transparency:** presentation of information that is substantive, relevant and transparent to support decision-making process.
- **Accountability:** clarity and truthfulness in presenting the Bank's management information effectively and in accordance with the objectives.
- **Responsibility:** bank management practices aligned with the prevailing legislation and the principles of healthy management of SBU.
- **Professionalism:** exhibiting competence and objectivity in all actions, free from influence/pressure by any party and committed to the development of the sharia business.
- **Fairness:** fairness and equality in fulfilling the rights and interests of stakeholders under the prevailing laws.

Self-assessment of Sharia GCG

A self-assessment of the GCG implementation is undertaken by the Bank to measure the effectiveness of GCG implementation during 1 (one) year as prescribed by Bank Indonesia. The self-assessment is conducted by sending questionnaires to the members of the Sharia Supervisory Board, the Board of Directors and Executive Officers. The assessment covers the following:

Aspects of Assessment	Weight (W) %	Rating (R)	Value (W x R)
Duties and responsibilities of SBU Director	35	1.26	0,44
Duties and responsibilities of SSB	20	1.18	0,23
Application of sharia principles in funding, fund disbursement, and customer services	10	2.50	0,25
Fund disbursement to Core Financing Customers and Deposit from Core Debtors	10	1.89	0,19
Transparency of financial and non-financial conditions, GCG implementation report, and internal reporting	25	1.70	0,43
Composite scores	100		1,54 (Baik)

Composite scores	Composite Ranks
Composite score < 1,5	Composite score
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 Supervisory Board

The Sharia Supervisory Board (SSB) is a key element in Sharia Corporate Governance in the Bank. The SSB has the authority to supervise, control, provide sharia opinions, approve and scrutinise all the SBU activities to ensure comply with sharia principles.

SSB members are appointed by the General Meeting of Shareholders GMS on the recommendation of the National Sharia Council of the Indonesian Ulama Council (DSN-MUI).

CIMB Niaga SSB members are:

1. Muhammad Quraish Shihab - (Chairman and Member)
2. Fathurrahman Djamil - (Member)
3. Yulizar Djamaludin Sanrego - (Member)

Duties and Responsibilities of the SSB

Duties and responsibility of the SSB are to provide advice and suggestions to the Director in charge of SBU as well as to ensure the activities is comply with sharia principles.

The scope of supervision SSB provides to the SBU includes:

1. Assess and ensure compliance with sharia principles on operational guidelines and products issued by the Bank;
2. Oversee the Bank's new product development process in order to conform with DSN-MUI fatwa;
3. Request a fatwa from the DSN-MUI for new Bank products not yet approved;
4. Perform periodic review of the fulfillment of sharia principles related to the mechanisms of funding and lending as well as Bank services, to be reported to the relevant authority;
5. Evaluate the accountability of the BoD for implementation of risk management policies related to the fulfillment of sharia principles; and
6. Requests for data and information related with sharia from the Bank's working units in charge with the operational duties related to sharia activities.

SSB Work Programme in 2016

In 2016, SSB of CIMB Niaga has arranged various work programmes and activities related to the implementation of Sharia CG in the Bank:

1. SSB met at least once a month to discuss sharia compliance issues related to product proposals, operational procedures, financing models, funding proposals, etc.
2. Actively engaged and established communication with external regulatory bodies (OJK and DSN-MUI) to update information and relevant provisions of contract development, products, etc.
3. Reviewed sharia compliance at Sharia Branch Offices including Office Channeling (OC) and other business units periodically, and preparation of SSB audit reports on a 6 (six) monthly basis for the BoD and BoC and the Financial Services Authority.
4. Completed the Sharia CG Self-Assessment Questionnaire for 2016.

SSB Work Programme Realisation in 2016

SSB completed several work streams from its 2016 plan including:

1. SSB conducted 15 (fifteen) meetings consisting of twelve (12) regular meetings and two (2) non-regular meetings, to discuss new products, operational procedures, financing models, proposed financing, and other matters, as well as 1 (one) consultation meetings related to financing.
2. Attended Pra Ijtima' Sanawi and Ijtima' Sanawi Workshop (Annual Meeting) SSB in 2016 organised by DSN MUI and the OJK.
3. Participated in the 2016 SSB of Islamic Financial Institutions Sector Sharia Banking and Sharia Finance Workshop.
4. Assessed sharia compliance through random sampling of financing, funds and transaction services onsite reviews in four (4) Sharia Branch Offices and 2 OC and iB mortgage products with MMQ contracts, iB Haji Savings Plan Products and iB Haji Pahala saving, and reviewed the distribution of social funds.

Sharia Business Unit Corporate Governance Report

5. Delivered the SSB Audit Report (LHP) for the periods:
 - a. Semester I in August 2016,
 - b. Semester II in February 2017.
6. Contributed to the 2016 Sharia CG Self-Assessment in accordance with the prevailing regulations from the authorities.
7. Discussed and formulated the ICG Committee together with the SSB of affiliated companies in the CIMB Niaga Financial Conglomeration.
8. Actively contributed in the ICG Committee Membership in accordance with the prevailing provisions from the authorities.

Concurrent Positions of SSB Members

Based on Bank of Indonesia Regulation No.11/10/PBI/2009 regarding Sharia Business Unit of Article 11, paragraph (3), an SSB member can hold concurrent positions as member of SSB at a maximum of four (4) other sharia financial institutions.

Concurrent position of the SSB members of CIMB Niaga has fulfilled the requirements from OJK. Concurrent positions of the members of SSB outside CIMB Niaga Sharia are disclosed in the table below:

Name	Position in Other Companies	Company
M. Quraish Shihab (Chairman concurrently Member)	None	None
Fathurrahman Djamil (Member)	Chairman DPS	Bank BCA Syariah
	Member DPS	<ul style="list-style-type: none"> • AIA Branch Syariah, • CIMB Niaga Autofinance, • Adira Finance Syariah
Yulizar Djamiludin Sanrego (Member)	Chairman DPS	None
	Member DPS	<ul style="list-style-type: none"> • LPEI EKSIM • BPRS BTB • Panin Asset Management • PBMT Ventura

SSB Meetings Frequency and Attendance

Regular meetings are held once a month based on consultation/consensus. Minutes of meetings are well documented.

Through December 2016, the SSB has held 12 (twelve) regular meetings and (3) three non-regular meetings.

SSB Regular Meeting Attendance Report

No	Name	Frequency of SSB Meetings 2016	Total Attendance
1	M. Quraish Shihab	12	12
2	Fathurrahman Djamil		12
3	Yulizar D. Sanrego		10

Regular Meetings Results

Regular SSB Meetings in 2016 generated agreements that include provisions, policies/procedures, activities and products as follows:

No	No. of Opinion	Subjects
1	001/DPS/KNP/I/2016	Change of Feature of iB X-Tra Mudharabah Saving, iB X-Tra Valas Mudharabah and iB Payroll Mudharabah
2	002/DPS/KNP/I/2016	Change of Feature of iB Pendidikan USD
3	003/DPS/KNP/I/2016	Change of Feature of iB On Account
4	004/DPS/KNP/I/2016	Change of Feature of iB Air Asia Savers
5	005/DPS/KNP/I/2016	Change of Feature of iB CIMB Private Account
6	006/DPS/KNP/I/2016	Change of Feature of iB Pendidikan Xtra
7	007/DPS/KNP/I/2016	Change of Feature of iB Hypermart Savers
8	008/DPS/KNP/I/2016	Principal Policy for Sharia Commercial Financing
9	009/DPS/KNP/I/2016	Integrated Risk Management Policy
10	010/DPS/KNP/II/2016	Recommendations from the Workshop on the Social Fund 2015
11	011/DPS/KNP/I/2016	Conversion of Currency for Financing Facility, from USD to IDR - RPX Group
12	012/DPS/KNP/I/2016	SOP of the Credit Factory iB
13	013/DPS/KNP/II/2016	Restructuring Cost Calculation
14	014/DPS/KNP/II/2016	Provisions on Gradual Transfer of MMQ Akad
15	015/DPS/KNP/II/2016	Linkage scheme with Murabahah Akad
16	016/DPS/KNP/III/2016	TD Indicative Rate
17	017/DPS/KNP/V/2016	Sharia Treasury Policy - Money Market
18	018/DPS/KNP/V/2016	Sharia Treasury Policy - iB Foreign Exchange
19	019/DPS/KNP/V/2016	Late Charge (Ta'zir) Calculation for Commercial Financing
20	020/DPS/KNP/V/2016	Treasury Instrument Profit Sharng - Accrual Basis
21	021/DPS/KNP/VI/2016	Utilisation of Cost of Fund for Insetive of Hajj Marketing and Amortisation
22	022/DPS/KNP/VI/2016	Operational Management Policy of the Head Office and Sharia Branches
23	023/DPS/KNP/VI/2016	Addition of Top Up Feature on MMQ Commercial Investment Financing
24	024/DPS/KNP/VI/2016	The objective of the use of Top Up Feature on MMQ Commercial Investment Financing
25	025/DPS/KNP/VII/2016	Personal Financing Product
26	026/DPS/KNP/VII/2016	SBDB SME Program - Conventional Working Capital Loan Processing
27	027/DPS/KNP/VI/2016	Agency Collaboration - Sharia Mutual Fund Sales Agent
28	028/DPS/KNP/IX/2016	Change of Product Features – Design and Benefits of Hajj Savings iB Debit Card
29	029/DPS/KNP/IX/2016	New Product - Forward iB
30	030/DPS/KNP/IX/2016	Internal Provisions – SOP for Consumer Financing Secured with Property (Sales) iB
31	031/DPS/KNP/X/2016	Internal Provision: 1. SOP for Collaboration with Developer 2. SOP of Management with Properti Agent
32	032/DPS/KNP/X/2016	Internal Provision: 1. Policy for Special Conditions of Sharia Operational 2. SOP for Special Conditions of Sharia Operational
33	033/DPS/KNP/X/2016	MMQ Financing for the Construction of The Element Apartement Rasuna Said, with customer PT Bumi Sepong Damai
34	034/DPS/KNP/X/2016	Criteria for MMQ Indent in Commercial Financing iB
35	035/DPS/KNP/XII/2016	New Product – Xtra Pandai iB and Laku Pandai Agent
36	036/DPS/KNP/XII/2016	New Product – CIMB Teen iB
37	037/DPS/KNP/XII/2016	New Product – Current Account Financing (PRK) iB
38	038/DPS/KNP/XII/2016	Standardisation of Administration Fee On Commercial Financing iB

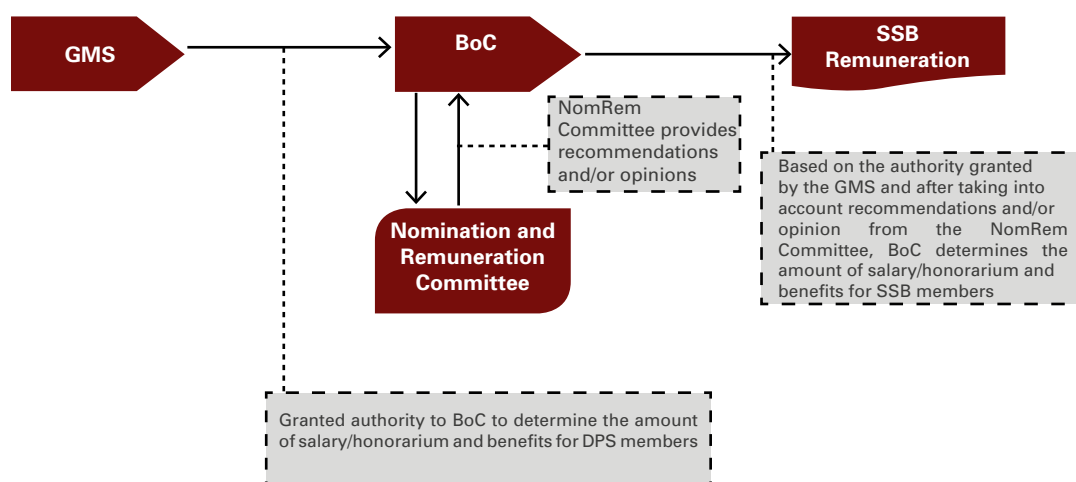
Sharia Business Unit Corporate Governance Report

Non-Regular Meetings Results

The Non-Regular SSB Meetings in 2016 generated the following agreements:

No	Date	Subjects
1	23 March 2016	TD Indicative Rate Calculation of Deposits by referring to BI Rate (proposal by Ministry of Religious Affair) SBDP activities in marketing Conventional products during OJT
2	16 August 2016 (Business consultation with SSB)	Payment of Accounts Receivables from Murabahah Financing
3	21 December 2016	Formulation of Commercial and Corporate Financing Administration Cost

Sharia Supervisory Board Remuneration



The Director in charge of SBU proposed remuneration of SSB members to the President Director who then proposed to BoC through Nomination and Remuneration Committee to be approved in the AGMS.

No	No Type of Remuneration and Other Facilities	Amount Received in 1 year	
		Person	Million Rupiah
1	Remuneration (salary, regular benefits, tantiems, and other nonnatura facilities)	3 DPS	1.568,57
2	Other in-kind facilities (housing, transport, health insurance, others) that*:		
	a. Available for ownership	-	-
	b. Not available for ownership	-	-
	Total	3	1.568,57

* Valued in Rupiah equivalent

Range of Remuneration Per Person Per Annum	SSB Member
Above Rp2 billion	-
Between Rp1 billion – Rp2 billion	-
Between Rp500 million – Rp1 billion	1
Up to Rp500 million	2

Sharia Banking Director

SBU of CIMB Niaga is led by the Director of Sharia Banking who takes full responsibility for the implementation of sharia business management based on the prudential principle and sharia principles. The Director of Sharia Banking is held by Pandji Pratama Djajanegara. The appointment of the Director of Sharia Banking was 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
Director of Sharia Banking

The full profile of the Director of Sharia Banking is listed in the profile of BoD in this Annual Report.

Duties and Responsibilities of the Director of Sharia Banking

- Managing and supervising the SBU based on the prudential and sharia principles.
- Following-up on SSB recommendations.
- Implementing Bank Indonesia regulations related to SBU.

Transparency of Financial and Non-Financial Statements

List of Consultants and Advisors

No	Consultant	Field
1	Silverlake	Information Technology
2	Digital Mind System	Information Technology
3	E Bowrk	Information Technology
4	Sahassa	Information Technology
5	Nucleus	Information Technology

Number of Internal Fraud Cases and Settlement Efforts

Based on the report from Internal Audit and Anti-Fraud Management, there were no cases of internal fraud during 2016.

Internal Fraud in 1 year	Fraud Committed by					
	BoC/BoD		Permanent Employees		Non-Permanent Employees	
	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year
Total Fraud Cases	-	-	-	-	-	-
Resolved	-	-	-	-	-	-
On-going Internal Settlement Process	-	-	-	-	-	-
Pending	-	-	-	-	-	-
Followed-up with Litigation	-	-	-	-	-	-

Legal Issues (Civil and Criminal) and Settlement Efforts

- There was one (1) civil law issue which is final with legally binding decision and 4 (four) civil law issues in the process of settlement.
- There was 1 (one) criminal law issue in the settlement process.

Non-halal income and the Usage

There was no non-halal revenue in 2016.

Disbursement of Funds for Social Activities

During 2016, the CIMB Niaga Sharia Business Unit, in collaboration with humanitarian social institutions, religious organisations and educational institutions, organised 491 programmes with a total disbursement

Sharia Business Unit Corporate Governance Report

of funds amounting to Rp19.1 billion. Recipients of these funds are grouped in 5 (five) programme areas as follows:

No	Distribution Sector	Activity	Donation (Rp)
1	Economic Empowerment	19	1,405,400,000,00
2	Education	156	5,955,316,000,00
3	Infrastructure	115	3,700,250,000,00
4	Health	53	3,536,727,158,00
5	Social	148	4,520,521,000,00
	Total	491	19,118,214,185,00

Together with our partners, CIMB Niaga Syariah shared the Benevolent Fund across five program groups:

Economic Empowerment

- DAQU PREUNER programme in cooperation with the PPPA Daarul Qur'an located in Jailolo, West Halmahera.
- TAUHIID PREUNEUR Scholarship programme in collaboration with Dompot Peduli Umat (DPU) Daarut Tauhid supported 40 students at several universities in Bekasi.
- SHEEP ANIMAL HUSBANDRY programme in collaboration with Pos Keadilan Peduli Umat (PKPU) for communities in Bogor.
- Programme MISYKAT (Economic Community) under Sharia Cooperative system for Dhuafa communities in Bekasi and Karawang in cooperation with Dompot Peduli Ummat (DPU) Daarut Tauhid.

Education

- KAFILAH DA'WAH programme in Kalimantan supported the studies of 70 students in cooperation with Lazis Dewan Dakwan
- Gemilang Indonesia Housing programme supported the procurement of equipment supplies for an automotive repair training shop located in Sawangan - Bogor in cooperation with LAZ Al-Azhar Peduli Umat (APU)
- DA'I BERDAYA programme cooperate with Baitul Maal Hidayatullah (BMH).

Infrastructure Development

- Pipeline construction and water distribution programmes in Yogyakarta in cooperation with Dompot Peduli Umat (DPU) Daarut Tauhid, and in West Nusa Tenggara with the collaboration of Badan Wakaf Al-Quran (BWA).
- Renovation assistance programme and post-earthquake recovery programme for 100 homes in Jailolo, West Halmahera in collaboration with PPPA Daarul Qur'an.

Health Service

- Free health service development programme in Bogor, in cooperation with Yayasan Al Azmi.
- AMBULANCE provision programme managed by several institutions including the Yayasan Dana Mustadhafin, Yayasan Solo Peduli Umat (YSPU), Yayasan Sentuhan Kasih Anak Indonesia and Amil Zakat Nasional (BAZNAS)
- Medical assistance for Bank Niaga retiree programme in cooperation with the Yayasan Ikatan Keluarga Purna Wira Bank Niaga

Social and Humanitarian

- Prosthetic leg aid programme for leprosy patients in Tangerang in collaboration with the DPU Daarut Tauhid.
- Social aid programmes for communities suffering from the aftermath of flooding in Lampung, Bandung and Garut in partnership with Pos Keadilan Peduli Umat (PKPU) and local government of Garut.

Bad Corporate Governance Practices

CIMB Niaga is aware that the bad corporate governance practices will interfere with the system of GCG as has been established by CIMB Niaga. In support of that matter, throughout 2016, CIMB Niaga did not conduct any actions and policies related to the practices shown in the following table:

No	Description	Practice
1	Reported as a company that pollutes the environment	Nil
2	Significant legal issues faced by the Company, subsidiaries, incumbent members of the Board of Directors and/ or member of the Board of Commissioners not disclosed in the Annual Report	Nil
3	Non-compliance in the fulfillment of tax obligations	Nil
4	Incompatibility in the presentation of the annual report and financial statements with applicable regulations and Financial Accounting Standards	Nil
5	Labor and employee-related cases	Nil
6	There is no disclosure on the listed company's operations segments	Nil
7	Discrepancy between the hardcopy of the AR and the softcopy of the AR	Nil

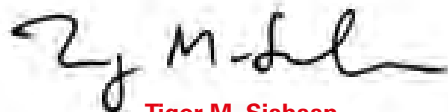
Statement on Implementation of Good Corporate Governance Principles

The management and employees of the Company state that in conducting its business activities, the Company has implemented good corporate governance principles and there are no material breaches to the prevailing laws and regulations. The management and employees remain committed to continuously

improve good corporate governance practices that are transparent, accountable, responsible, and independent, with due observance to an equality and fairness that is sustainable in order to achieve the Company's business objectives.



Dato' Sri Nazir Razak
President Commissioner



Tigor M. Siahaan
President Director

Corporate Social Responsibility



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© Corporate Social Responsibility



Corporate Social Responsibility Programs activities serve as CIMB Niaga's commitment to give a positive contribution to the improvement of social welfare and as Company's participation to support sustainable economic development.

CIMB Niaga Scholarship

10

scholarships programs

822

scholarship recipients

Rp5 billion

commitment to the scholarship fund in 2016 including CIMB Niaga Syariah Hasan Qordhul

Ayo Menabung dan Berbagi

12

cities in 2016 AMDB visits

41

elementary and junior high schools

6,214

students (primary and secondary)

Rp152 million

from fundraising in 2016

Tour de Bank

5

cities for Tour de Bank visit in 2016

25

elementary schools

1,218

Tour de Bank student participants

Philanthropy of CIMB Niaga Peduli

54

donations assistance

Rp909+ million

in the form of community assistance

Environmental CSR

2,700

bamboo trees planted in Tabanan, Bali

5.4 hectares

of degraded land already replanted

10,000

bamboo trees planted in Ngada, East Nusa Tenggara

Introduction

CIMB Niaga is aware that the Company's success in realizing the Bank's business plan is not only influenced by internal factors, but also by the stakeholders involved together with the Company to conduct the business. During more than six decades of operations, CIMB Niaga has been closely tied with the community and the environment in contributing to the development and welfare of Indonesian society through the implementation of Corporate Social Responsibility (CSR).

The Company is morally obliged to provide benefits, including opening up more access for public to have better social and economic conditions and better quality of life. Accordingly, CIMB Niaga is committed to and responsible for implementing CSR programs including establishing a unit that manages CSR activities of CIMB Niaga. CSR initiatives serve as our commitment to provide added values to all stakeholders to synergize

CSR programs with corporate strategy so as to achieve optimal business growth.

The implementation of the Bank's CSR activities is based on the rules and regulations which include among others:

- Law No. 40 of 2007 on Limited Liability Companies,
- Presidential Instruction No. 6 of 2007 concerning Real Sector Development Acceleration Policy and Empowerment of SMEs through CSR activities in Literacy and Financial Education for Public,
- Regulation of Bank Indonesia concerning banking education,
- OJK Circular No. 1/SEOJK.07/2014 on Financial Education Requirements for Financial Services Business Communities,
- Operational Policy and Guidelines (KDPO) of CIMB Niaga and
- Code of Conduct.

In order to maintain the effective and efficient conduct of CSR programs, CIMB Niaga organizes those activities under the "CIMB Niaga Peduli" program that brings out the passion to grow and evolve from the community, and for the society as an effort to assist the government to create social and economic independence and to improve people's standard of living.

Vision and Mission of CSR of CIMB Niaga

"Creating Added Values for Stakeholders"

"CIMB Niaga Peduli brings out the passion to grow and develop, from the community, with the community and for the community..."



"CSR is giving back to the community for what we have received from the community wherever we are."

Budget and Scope of Activities

CIMB Niaga allocated a CSR program budget in 2016 amounting to Rp9.83 billion with the realized distribution of funds until December 2016 reaching 97% or Rp9.49 billion. The funds have been absorbed in the scope of CSR activities that include education, community development and empowerment, environment, philanthropy, and CSR programs communication.

CSR Business Structure



Policies and Strategies

CIMB Niaga implements its CSR Program policies by creating a synergy among various business units and on-going relationships with all stakeholders and aligning those with the Company's business strategies. CSR activities are also performed with the focus to serve from the heart, to be close to all stakeholders.

The targets and implementation plans of CSR program in 2016 are intended to have long term and constructive impacts and refer to four (4) focuses which are Education, Community Development and Empowerment, Environment, and Philanthropy. The four pillars are organized through four main areas which include:

- Corporate Social Responsibility in Environment
- Corporate Responsibility in Labour, Health and Safety
- Corporate Responsibility in Social and Community Development
- Responsibility to the Customer/Consumer.

Corporate Social Responsibility in the Environmental

Management's Established Policy

Policies in the environmental sector focus on efforts to preserve the environment for the next generations. The commitment is implemented through various CSR activities designed by identifying and interacting directly with the environmental conservation needs for the long term purpose. On the other hand, the Bank has also considered the internal aspects within the Company to create a healthy working environment through environmentally-oriented policies and initiatives.

Programs and Activities

CSR environmental programs are prepared by taking into account the long-term impact and by using the activity approach. In 2016, the Company conducted CSR environmental programs and activities in a number of activities as follows:

Bamboo Development in Tabanan Bali

This program is organized in cooperation between CIMB Niaga and Indonesian Biodiversity Foundation (KEHATI) conducted in two phases, for the first phase, 4,000 bamboo seedlings have been planted in 2012 - 2013. For the second phase, in 2016 the Bank provided young bamboo trees processing equipment for two villages namely Patas Taro Village and Kerta Village, and also provided 2,700 bamboo seedlings, developed in Gambuk, Padangan Pupuan Tabanan Village, accompanied by a donation of bamboo post-harvest equipment to process the crop of first planting.

The objective of this program is to create job opportunities and to absorb a labour force to improve the welfare of the community. In the end, this program will increase public awareness to create environmentally friendly and sustainable economic activities.

Conservation and Utilization of Bamboo in East Nusa Tenggara



Together with KEHATI Foundation, the Company conducted Betung bamboo planting programs in Ngada, East Nusa Tenggara. This program began in late 2016 with the short-term target of conserving 10,000 bamboo trees, creating community-based productive businesses in bamboo trees, and increasing the capacity of society in the managing the sustainable bamboo business that will be implemented in 2017.

In the long term, this program will enlarge the conservation area of bamboo to prevent landslides, to provide water supply and to improve the ecosystem. On the other hand, this program can also augment the income from bamboo productive businesses and supporting plants and also develop the capacity of communities in managing such bamboo trees.

Joint Trees Planting Ayo Menabung dan Berbagi Program (AMDB)



The Company seeks to instil the values of caring for the environment by planting the trees in a series of activities for AMDB programs in 2016 targeted to the students of Elementary School. The program is based on the philosophy that saving money is similar to planting and caring for trees that initially begin from the seeds, which will later grow to become a shady tree. Throughout 2016, a total of 2,897 fruit trees have been planted in 21 primary schools in Indonesia.

Socialization of Green Office in Graha CIMB Niaga



The company collaborates with PT Graha Niaga Tata Utama (GNTU) to perform Green Office Campaign in Graha CIMB Niaga. Such program represents CIMB Niaga's awareness of the global warming (global climate change) issue by providing various types of plants to create the atmosphere of green office. The program is aimed at changing the behaviour of the employees and visitors to CIMB Niaga building towards energy saving process that serves as an example in managing environmentally friendly office buildings.

In addition, the Company also held the Green Office Competition Awards 2017 to raise awareness and commitment in creating a green and comfortable work environment. CIMB Niaga became the First Winner in the Gold category for such event. The initiatives taken for such award include among others placing the green plants in the work space, attaching stickers to remind people of the smart use of electricity and water, managing the centralized bins, and making other initiatives that support Smart Spending Policy.

X-tra Go Green Campaign



In 2016, the Company has successfully continued its scholarship program for 10 years. To celebrate such achievement, the Company and the scholarship recipients organized CSR activities under the theme of Go X-Tra Green Campaign simultaneously in 10 cities in Indonesia including Jakarta, Bandung, Yogyakarta, Malang, Semarang, Palembang, Medan, Makassar and Surabaya. Go X-Tra Green Campaign activities were held together with Car Free Day (CFD) in each city. The three main activities of this event include the green campaign actions, CIMB Niaga Scholarship Program socialization in 2016, and socialization of *Khatulistiwa* Musical Drama.

Compliance Awareness Program – Socialization of Green Banking for Internal Employees

CIMB Niaga conducted socialization programs on the Approval of Commercial Credit in accordance with the Company's KDPO so that the internal employees understand the programs associated with the provision of credit. The socialization programs also describe the impact of credit without considering the environmental conditions. It is expected each credit decision made will pay more attention to environmental aspects.

Such socialization includes environmentally related materials which comprise among others the discretion of the Bank in distributing its funds by considering the availability of the Environmental Impact Assessment (AMDAL) for large-scale or high risk enterprises. The Bank also requires the availability of the rating issued by the Ministry of Environment and Forestry referred

Corporate Social Responsibility in the Environmental

to as Corporate Environmental Management Rating (PROPER).

Socialization of Smart Spending Policy

Smart Spending Policy is a policy that governs the efficiency in operational activities under the environmentally friendly principle with an impact on a company's productivity, savings/efficiency in its operations. As a result, the use of fuel, electricity, and paper can be significantly reduced for the purpose of being environmentally friendly. The socialization continues to be performed on a regular basis in all units and elements within the Bank.

The operational activities under the concept of Smart Spending Policy include among others, cutting the expenses in the utilities such as electricity, water and fuel, optimizing the use of office equipment, such as paper, ink, plastic and others, issuing paperless policies for e-statements and the creating the cleanliness of the working environment.

Environmental Problem Complaint Procedures

Complaints are made through the Customer Care Unit. Complaints can be made by the customers and employees of the Company. Customer Care Unit continues to deal with all complaints submitted and the unit is equipped with the complaint recording system so that any recorded complaints can be monitored and immediately escalated to the relevant unit to be addressed and resolved. During 2016, CIMB Niaga received no complaints related to environmental problems.

Financial Impact

CIMB Niaga budgeted its CSR expenses as derived from the Bank's operating expenses to create sustainable benefits for the community through various CSR programs held in accordance with corporate strategies and business by promoting a sustainable relationship with the society and its environment as well.

In 2016, the distribution of funds for CSR environmental activities generally had no significant impact on the financial performance of the Company.

Certifications Related to Corporate Social Responsibility in the Environmental Sector

As evidence of CIMB Niaga concerns for the environment, in 2016, in addition to receiving Green Office Competition Awards 2017, the Bank also obtained Indonesia Green Awards from The La Tofi School of CSR in the category Biodiversity Conservation in Indonesia through the Preservation and Development of Added Values of Bamboo under People Empowerment Method in Tabanan, Bali. This award represents the fourth award received by CIMB Niaga from 2012 to 2016.

Corporate Social Responsibility in Labour, Health and Safety

Management's Defined Policy

CIMB Niaga maintains its CSR policy in the area of labour practices, as well as the Occupational Health and Safety of Environment (HSE) to support the Company's business operations. Labour practices are based on the harmonious working relationship between the Bank and its employees. Such foundation also serves as the major prerequisite in achieving the vision, mission, and goals of having a sustainable business plan.

As for HSE, the Bank maintains its strategic significance that sustains the existence of the Bank's business. HSE serves as the top priority in the operations of the Bank that will drive productivity, and improve the quality of life, both for the employees of CIMB Niaga and all stakeholders as well.

CIMB Niaga is committed to achieving healthy and conducive industrial relationship between the Bank and the employees and communities, and ensuring that all employees have the same rights and opportunities to HSE access during the work. Such commitment is implanted by executing the policies related to safety occupational health risks including disease management, compensation for occupational accidents, and aids for employees who are experiencing disasters. The Bank also provides lactation rooms and health clinics, as well as an ambulance to rescue the employees having accidents at the workplace.

Programs and Activities

Labour

At the end of 2016, CIMB Niaga has a total of 13,185 employees spread across the operational areas in Indonesia. Out of the total number of employees, 6,349 of them are male employees and 6,836 of them are female employees. Such composition of genders reflects that the recruitment system in CIMB Niaga that highly upholds the equal work opportunity principle without discriminating male and female during the recruitment process. The Company provides equal opportunities for all employees, including the rights to seek promotion in career development, education and other rights as set forth in the collective work agreement and the prevailing regulations.

Remuneration and Employee Rights

The Company continues to provide compensation in accordance with the job performance of all employees in accordance with the prevailing rules and standards. In terms of remuneration, the Bank makes no discrimination towards any gender, ethnicity, religion, race and group. Differences are only noted due to competence performance or work experience.

The employment system is divided into two categories, namely permanent employees (Indefinite Employment Period Agreement) and contractual employees (Specifically Defined Employment Period Agreement). The difference between permanent and contractual employees is only noted in the benefits of the Pension Fund and Social Security (Jamsostek).

CIMB Niaga remuneration package includes:

1. Salary
2. Health Benefit for Employees, Spouse and Children
3. Permanent Disability Insurance
4. Life Insurance
5. Accident Insurance
6. Social Security (Jamsostek), including Accident Insurance, Death Benefit, Old Age Security
7. Annual Leave and Other Leaves
8. Allowance
9. Pension Fund
10. Severance
11. Work Location Allowance
12. Other Benefits.

CIMB Niaga provides the Total Rewards Statement to employees at certain levels. The reward is provided in the form of cash, non-cash or recognition and development program that has been received by the employee concerned. Such reward is designed to provide compensation for their dedication and contribution. In addition, the Bank also conveys its appreciation by providing rewards and benefits for each employee who has reached the term of office for 10, 15, 20, 25, 30, 35 years and so forth (multiple of 5 years).

Corporate Social Responsibility in Labour, Health and Safety

Labour Issue Complaints Procedures

Each employee may make complaints, express dissatisfaction, or show any objections which are considered as disrupting the conduct of his/her duties or which are related to human resources matters under the following procedures:

- Communicate their concerns to superiors.
- If unsatisfied with the solution provided by the superiors, they may speak to those at the higher level by involving the said superior as well.
- If unsatisfied, they may talk to the leaders in the Area or branch or HR Business Partner in charge of such issue.
- Area or branch leader or HR Business Partner will discuss the issue separately.
- Further, Area or branch leader or HR Business Partner will resolve such matter based on discussion results to the employee concerned.

Occupational Health and Safety

CIMB Niaga shows concerns pertaining to the safety and health of its employees by continuing to mitigate the impacts on the employees and on the sustainability of the business unit operations. As stated in the Collective Labour Agreement of CIMB Niaga and its employees, the health and safety of each employee serves as a part of the Company's commitment to all employees.

The Company maintains its occupational health and safety efforts and implements the corresponding management system which is integrated with the Company's overall management in accordance with the prevailing regulations. The provisions for such health and safety programs are implemented in the Bank which include among others:

1. Non-smoking prohibition within the Company's offices
2. Provision of Health Care Assistance
3. Examination of Pregnancy, Childbirth and Miscarriage
4. Support for Family Planning (KB)
5. Purchase of Prescription Glasses
6. Periodic Health Check-ups.

Social and Public Development Responsibility

Management's Defined Policy

The policy is organized with the aim to empower the sustainable community by providing special attention to the development of public welfare, both physical and non-physical. The policy is implemented by establishing the accurately targeted programs which provide maximum benefits based on the needs as mandated by the prevailing regulations.

CIMB Niaga perceives the society in its broad sense which is not only limited to the customers but Indonesian people in general. Accordingly, with the spirit of reliable service, CIMB Niaga intends to empower the people to be independent and to gradually improve their quality of life. Among several focuses within its social development activities, CIMB Niaga emphasizes on the Company's contribution to the field of education.

The Bank considers that by expanding knowledge through education, people can reach and create opportunities to progress themselves and also the surrounding community. Accordingly, the desired positive impact created by the Company can continue in a sustainable manner.

Programs and Activities

The Bank's CSR programs and activities in social and community conducted through CIMB Niaga Peduli programs refer the four pillars of CSR. In details, these programs and activities include:

Education

In order to create an intelligent and powerful nation to support the economy definitely require qualified human resources and it begins from the provision of early education. The Bank contributes to the advancement of the national economy by paying more attention to CSR activities in the Banking Education and Financial Literacy, Scholarship Program, One Million Book Program, Teacher Training, Provision of Mini Banking Facilities and Bourse Game Laboratory (simulation), as well as the provision of other educational support facilities.

a. CIMB Niaga Scholarship Program

CIMB Niaga is committed to providing added values to the community in education through scholarships for those in need.

1. Recruitment of CIMB Niaga Scholarship Program 2016

CIMB Niaga provided opportunities again for the public, particularly 286 college students, to pursue their under-graduate degrees at 23 partnering universities in Indonesia which include among others:

1. Atma Jaya University, Jakarta
2. Gajah Mada University, Yogyakarta
3. The Islamic University of Indonesia, Yogyakarta
4. University of Atma Jaya, Yogyakarta
5. Soegijapranata Catholic University, Semarang
6. Diponegoro University, Semarang
7. The State University of Semarang
8. Petra Christian University, Surabaya
9. Surabaya Institute of Technology
10. The State University of Surabaya
11. Airlangga University, Surabaya
12. Hasanuddin University, Makassar
13. University of Parahyangan, Bandung
14. University of Padjadjaran, Bandung
15. Bandung Institute of Technology
16. Telkom University, Bandung
17. University of Pasundan, Bandung
18. Islamic University of Malang
19. Kanjuruhan University of Malang
20. The State University of Malang
21. University of Brawijaya, Malang
22. Muhammadiyah University, Malang
23. National Technology University, Malang



Social and Public Development Responsibility

The scholarship recipients as of December 31, 2016 total 822 students with the following information:

Table of CIMB Niaga Scholarship Recipients

No	Program Details	Total	Total
1	Featured Scholarship of CIMB Niaga for Local Undergraduate Degree		311
	- Batch of 2006 - 2010	26	
	- Batch of 2007 - 2011	42	
	- Batch of 2008 - 2012	48	
	- Batch of 2009 - 2013	35	
	- Batch of 2010 - 2014	40	
	- Batch of 2011 - 2015	29	
	- Batch of 2012 - 2016	31	
	- Batch of 2013 - 2017	30	
	- Batch of 2014 - 2018	30	
2	Scholarship of CIMB Niaga for Overseas Undergraduate Degree		15
	- Batch of 2008 - 2011	5	
	- Batch of 2009 - 2012	2	
	- Batch of 2010 - 2013	5	
	- Batch of 2011 - 2014	3	
3	Featured Scholarship for Creative Industrial Technology (BUTIK) of CIMB Niaga		92
	- Batch of 2012 - 2014	15	
	- Batch of 2013 - 2015	15	
	- Batch of 2014 - 2016	22	
	- Batch of 2015 - 2017	40	
4	CIMB Niaga Scholarship 2016		286
5	CIMB Niaga Featured Scholarship for Teachers 2015		15
6	Khazanah Asia Scholarship for Overseas Graduate Degree		15
	- Batch of 2010 - 2012	1	
	- Batch of 2011 - 2013	3	
	- Batch of 2012 - 2014	3	
	- Batch of 2013 - 2015	3	
	- Batch of 2014 - 2016	2	
	- Batch of 2015 - 2017	3	
7	CIMB Niaga Employee Scholarship – Faculty of Economics of UI		39
	- Batch of 2009 - 2011 (Bachelor: 1, Master: 4 and Doctoral; 1)	6	
	- Batch of 2010 - 2012 (Bachelor: 1 and Master: 3)	4	
	- Batch of 2011 - 2013 (Master : 5)	5	
	- Batch of 2012 - 2014 (Master : 4)	4	
	- Batch of 2013 - 2015 (Master : 6)	6	
	- Batch of 2014 - 2016 (Master : 6)	6	
	- Batch of 2015 - 2017 (Master : 2)	2	
	- Batch of 2016 - 2018 (Master : 6)	6	
8	CIMB Niaga Sampoerna Academy Scholarship		25
9	CIMB Niaga Koperasi Kasih Indonesia (KKI) Scholarship		18
	- Batch of 2013 - 2016	9	
	- Batch of 2016 - 2019	9	
10	CIMB Niaga Institut Koperasi Indonesia (IKOPIN) Scholarship		6
	Total CIMB Niaga Scholarship Recipients		822

2. Celebration of 10 Years Scholarship Program

Having provided CIMB Niaga scholarship programs for 10 years in 2016, the Bank celebrated such achievement by involving the scholarship recipients to participate in the Go Xtra Green Campaign event held simultaneously in 10 cities, namely Jakarta, Bandung, Semarang, Yogyakarta, Malang, Surabaya, Medan, Manado, Makassar and Palembang.

3. Monitoring of Scholarship Program



On a routine basis, CIMB Niaga holds a monitoring program for scholarship recipients in several universities in Indonesia aimed to increase the sense of belonging of the scholarship recipients with CIMB Niaga as the provider. In addition, the monitoring program also serves as a good forum of sharing information, establishing networks and sharing the academic and non-academic related activities of the recipients.

In 2016, the Company has organized the scholarship monitoring program in several cities including Jakarta, Medan, Padang, Palembang, Pekanbaru, Bandung, Makassar, Malang, Purwokerto, Denpasar and Surabaya. CIMB Niaga expects that such Monitoring Sessions can provide input to improve the quality of the CIMB Niaga Scholarship Program.



Alia Noor Anoviar

Recipient of CIMB Niaga Beasiswa Unggulan (BU) year 2009-2013
The Complete Banker (TCB) Program Batch 8

.....

"Alhamdulillah, TCB provided me the opportunity to learn and to have the experience relevant to the banking world in a comprehensive manner. I had the opportunity to work together with colleagues from a variety of different directorates and gain board exposure to various functions in CIMB Niaga, also learning with mentors who are highly experienced, even given the space to interact directly with the BOD. Which is certainly a very valuable opportunity for the future development of my career.

Also, I had the opportunity to develop new programme in Learning and Development in 2016, such as CIMB Niaga *Academy Goes to Campus* (CAGTC), *SMART Learning Program* which focus on digitalization for various programme that previously perform by manually, LND UNITE, and lead the Regional Line Trainers Convention (RLTC) project 2016 with colleagues from Indonesia, Malaysia, Thailand, Kamboja, and Singapore. I had achieved this achievement because of support from mentors, especially from Learning & Development.

What the young people need is an opportunity and *Alhamdulillah* the Management provided many opportunities to work, not always required to continue to succeed, but we are also challenged to learned from the mistakes that we made during the learning process. The career at CIMB Niaga is one of the very things I'm grateful for at this moment."

Social and Public Development Responsibility

4. Annual Meeting 2016



The Bank displays its full commitment to all of the scholarship recipients to continue on maintaining the relationship. The Bank continues to guide and lead the recipients in the 2016 annual gathering of CIMB Niaga Scholarship Recipients in cooperation with the Ministry of Education and Culture, under the theme of 'Innovation From the Heart: Improving Achievements and Innovations together with CIMB Niaga Scholarship'. The event was held on 16-19 March 2016 at the Learning Center of CIMB Niaga at Gunung Geulis, Bogor.

b. Financial Education and Literacy Program

1. Ayo Menabung dan Berbagi Program (AMDB)



- *Ayo Menabung dan Berbagi Program (AMDB)* represents the Financial Banking Literacy Program for students of Elementary School and Junior High School, which aims to educate and encourage students to start saving from early age, while still sharing with those in need.

- Throughout 2016, the AMDB program has been organized in 12 cities in Indonesia, including Padang, Pekanbaru, Pontianak, Palangkaraya, Kendari, Timika, Kediri, Tulungagung, Kupang, Purwokerto, Tasikmalaya, and Jakarta. The program was attended by more than 6,214 students in 21 elementary and 20 junior high schools, and the program taught the students on the importance of saving, through educational, interesting, and fun activities.

2. Tour de Bank Program



In 2016, the Bank held Tour de Bank event by involving 25 elementary schools from various cities in Indonesia such as Denpasar, Bandung, Yogyakarta, Surabaya, and Makassar. This program was attended by 1,218 students for the purpose of visiting the branch offices of CIMB Niaga and introducing them to the banking equipment (teller and customer service) and facilities such as automatic teller machine (ATM), cash deposit machine (CDM) and a variety of educational games.

3. Financial Literacy Workshop for Scholarship for Teacher Recipients of CIMB Niaga



The workshop represents a series of processes or training activities undertaken to improve the knowledge, confidence and skills of Scholarship For teacher Recipients and the general public as the consumers of financial products and services to enable them to well-manage their finance.

In 2016, the Bank conducted a workshop on 25-26 November at the CIMB Niaga Icon Medan. By conducting the workshop, the Bank expects to provide insights to the community related to financial management so that they will be able to select the financial products and services that suit their needs.

4. Financial Literacy Car, OJK



CIMB Niaga fully supports the efforts made by OJK in educating the public to benefit from financial products and services, by operating the *Si MObil LitErasei Keuangan* (SiMOLEK). Throughout 2016, CIMB Niaga assisted with SiMOLEK in 6 cities including Denpasar, Surabaya, Makassar, Tasikmalaya, Yogyakarta and Palangkaraya to inform the benefits of saving and to introduce the SimPel saving product.

5. College Student Visit Program



The program represents a visit by a group of students to become more familiar with CIMB Niaga. The activity is conducted on a routine basis per semester. The purpose of the visit is to share knowledge concerning the banking-related functions and matters such as Treasury, Risk Management, Sharia Banking, Micro Finance and Internal Audit in CIMB Niaga.

In addition to these activities, on other occasions, the students and the accompanying lecturers have the opportunity to visit the Treasury dealing room to directly observe the activities conducted in Treasury.

6. Family Financial Planning Education Program for GO-JEK riders



CIMB Niaga in cooperation with PT Aplikasi Karya Anak Bangsa (GO-JEK Indonesia) organized the Financial Education and Literacy Program by socializing the security features of Mobile Account

Social and Public Development Responsibility

and Family Financial Planning Education Program for 1,988 GO-JEK riders. In addition, CIMB Niaga has also provided free bike repair services for 1,988 GO-JEK riders in the Greater Jakarta area.

c. Education for Empowerment

1. One Million Book Program

CIMB Niaga supports quality education through its One Million Book Program which provides a wide array of books/encyclopedias to educational institutions (schools, foundations, community), aiming to build a child's interest in reading as early as possible and to assist the government programs in building the intellectual life of the nation.

Throughout 2016, a total of 3,342 books were distributed to 46 institutions in Indonesia.

2. Teacher Training Program



CIMB Niaga is highly dedicated and committed to improving the quality of children's education in Indonesia. In 2016, in collaboration with the Gerakan Kepedulian Indonesia and Indonesia Heritage Foundation (IHF), the Company held character-based holistic training for the teachers of Kindergarten/Early Childhood schools with 2 training sessions in April and December 2016. The program was attended by 59 teachers from 20 kindergarten/early childhood schools from Jakarta, Bali, Lombok, Makassar and Mataram. CIMB Niaga has been working in cooperation with IHF for five years since 2012, whereby 142 teachers from 62 kindergarten/early childhood schools have participated in the training and

have applied them as well in their respective schools.

3. Provision of Mini Banking Facilities

CIMB Niaga in collaboration with the Vocational Program of University of Indonesia (UI) built Mini Banking laboratory facilities and continued its improvements for the purpose of expanding the horizons and improving practical knowledge in banking for the students of Vocational Program at UI.

4. Bourse Game Laboratory (Simulation)

The Bourse Game Laboratory is utilized to provide simulation experiences for Foreign Exchange Transactions and Money Market Transactions. CIMB Niaga in collaboration with the Magister of Management of Faculty of Economics of University of Indonesia (UI) is continuing to make improvements on the Bourse Game Laboratory program for Magister students (S2) of the Faculty of Economics UI as conducted since 2008.

5. Provision of Educational Support Facilities



Throughout 2016, the Bank has provided a variety of educational support facilities to a number of educational institutions based on the requests and needs. The educational support facilities among others include books, sports equipment, maps and globes, human skeletons and others which are intended to motivate the students to learn.

People Development and Empowerment

Through Community Link program, the Bank provides the opportunity for the public/surrounding community near CIMB Niaga branch office to submit CSR programs aimed at improving the quality of life so as to create economic and social independence.

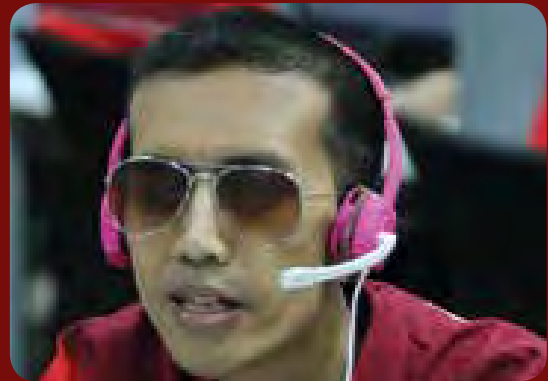
1. Disability Empowerment Program (Blind)

In 2016, in order to provide employment opportunities for those with disabilities, CIMB Niaga, in collaboration with Yayasan Mitra Netra, employed 51 workers with disabilities comprising 48 blind personnel in telesales position, and 3 deaf personnel who serve the phone banking service through social media. Throughout 2016, they have displayed good performance and even some of them have exceeded the performance of normal workers. The Company expects that the disabled can get the benefit from such program for their social and economic independence.

2. CIMB Niaga Mobile Learning



CIMB Niaga in collaboration with Yayasan Cinta Anak Bangsa (YCAB) created a synergy again to continue the mobile computer lab program entitled 'CIMB Niaga Car Learning'. The program which has been initiated six years ago is considered beneficial to enhance students' technology-based skills while at the same time representing CIMB Niaga concern for the education in Indonesia.



Radinal Ali Zakaria (Jaka): "Reaching Dreams Through CIMB Niaga"

Having a limitation did not dampen the spirit of Radinal Ali Zakaria, or usually called Jaka, from being an employee. Although his eyesight is not perfect, however his performance for almost five months as a Telesales Officer in PT Bank CIMB Niaga Tbk (CIMB Niaga) is not inferior to others.

His career as a Telesales Officer of CIMB Niaga began in October last year when the project in one of the NGOs that he participated in has been completed. He received information that persons with disabilities like him could work as a Telesales Officer in the fifth largest Bank in terms of assets in Indonesia.

Although he has no experience working in a bank, a young man who was born in August 12, 1989 was still trying his luck as a Telesales Officer. He believes his ability to work is not behind any other employees. "I am optimistic that I can. So I still want to try," said Jaka.

Within a week, Jaka worked for six days, from 08.00 until 18.00. As a Telesales Officer, every day Jaka contacts such potential clients to offer CIMB Niaga funding products.

To support his work, Jaka is supported by a computer with special application that can convert information from scripts into sound. With this application, he was able to convey any information contained on the computer to every customer calls.

"At first, it was a bit difficult because I had no idea of working at Telesales. For the first time, it was quite difficult to use the application, but after a while I think it was quite interesting because I have a chance to communicate with many kind of customer behaviors," said Jaka, the father of two children.

To pursue his dream, Jaka committed to continuing his career as Telesales Officer at CIMB Niaga. While working, he plans to pioneer a social foundation to help educate people with disabilities. Through this foundation, he will utilise his hobby and desire to be a social worker.

"I really enjoy working at CIMB Niaga. I want to realise my dream by continuing my career as high as possible in CIMB Niaga, even though I am blind," he said.

Social and Public Development Responsibility



CIMB Niaga Mobile Learning was launched again on Monday, April 18, 2016 and equipped with 13 laptops with internet connection which aims to provide computer training opportunities for primary to high school students with limited number of facilities and teachers to master the computer science.

Environment

The Bank participates in the efforts of preserving the environment through the Go Green Program and the Green Office Campaign as the application of Smart Spending Policy.

The information has been disclosed under the discussion of Corporate Social Responsibility in Environmental Sector.

Philanthropy

As for philanthropic activities, the Bank created added values to society through various social activities such as donations for social, health, religious, disaster management, and blood donor activities tailored to the needs arising from the society.

1. Shelter for Indonesia Female Migrant Workers (TKW) in Kuala Lumpur

Since 2010, CIMB Niaga has worked in cooperation with the Embassy of the Republic of Indonesia in Kuala Lumpur and CIMB Foundation to empower the female migrant workers who are currently undergoing legal proceedings. In general, such activity is not directly associated with the Bank's business strategy. However, CIMB Niaga expects that the female migrant workers in Kuala Lumpur can get the benefit from such program and the Bank can at least become a solution for the current problems.

2. Blood Donor Program



In 2016, the Bank held two blood donor programs on 12 May 2016 at Griya CIMB Niaga Bintaro and Menara Sentraya Jakarta and on 1 December 2016 at Graha CIMB Niaga Jakarta and Griya CIMB Niaga Bintaro, with the number of blood bags gathered totalling 713 bags.

3. Natural Disaster Recovery Program



Throughout 2016, the Bank participated in the natural disaster recovery programs in Indonesia which among others included the flooding in Greater Jakarta, Karawang, Bandung, Purworejo, Garut, Aceh and Aceh earthquake.

To show its concerns for Aceh earthquake victims, CIMB Niaga carried out a fundraising activity in December 2016 through the CIMB Niaga Peduli program for Aceh Earthquake. Total fundraising results as of 31 December 2016 amounted to Rp150,000,000, representing the combined total aggregate funds from stakeholders, CIMB Niaga Syariah Charity Fund, and management of CIMB Niaga.

As for the accountability of such program, CIMB Niaga had been channelling the fundraising amounts to the Palang Merah Indonesia (PMI), which were utilized for post-earthquake recovery program in Aceh in 2016. These funds were specifically allocated to (1) WASH (Water, Sanitation and Hygiene Promotions) Program which is the provision of clean water to the victims of the earthquake and (2) Health Program, which is the provision of mobile health services.



4. Religious Program

a. Ramadhan 1427 H



CIMB Niaga participated in the welcoming of Ramadhan month through various CSR activities such as the Donation Program during Safari Ramadhan 2016, which has been donated to 8 foundations and 4 mosques in the vicinity of the branch offices in Jakarta, Bintaro, Karawaci, Jakarta, Semarang, Bandung, Surabaya, Makassar and Medan. In addition, the Bank has also managed to sell low cost basic needs for 500 people near Menara CIMB Niaga Karawaci and Griya CIMB Niaga Bintaro.

b. Hari Raya Idul Adha 1437 H



CIMB Niaga also participated in the celebration of Idul Adha 1437 H by providing sacrificial animals comprising 6 cows and 15 goats in 8 locations: Graha CIMB Niaga Sudirman, CIMB Niaga Karawaci, CIMB Niaga Gajah Mada Jakarta, CIMB Niaga Bandung, CIMB Niaga Surabaya, CIMB Niaga Banyuwangi, CIMB Niaga Malang, and *Pos Keadilan Peduli Umat* (PKPU) Kupang. Such activity represents the Bank's concerns for others by sharing the sacrificial animals to people in need.

Social and Public Development Responsibility

c. Christmas 2016



To show its concerns and to express its gratitude, CIMB Niaga provides Christmas donation amounting to Rp40,000,000 to 4 foundations that will be utilized to assist the development of the foundations and to share with those in need. The four foundations include Bala Keselamatan Foundation, Kasih Tanpa Batas Foundation, Lions Club Foundation and Tabitha Care Children Welfare Foundation.

3. Unifying Spirit for Humanity Program

Entering into the fifth year of implementation, CIMB Niaga through its Syariah business unit (CIMB Niaga Syariah) continues to empower the Unifying Spirit for Humanity program which is a program of partnership to distribute charity funds that focus on infrastructure development, economic, education, social, and health empowerment.

6. Financial Impact

In 2016, the realization of CSR Programs in social and community amounted to Rp9.49 billion. In total, the Bank's CSR program coupled with Syariah Unit CSR Program amounted to Rp28.61 billion. The information concerning the financial impact of the Bank's CSR program during 2016 is detailed in the following table:

(in Rupiah)

No.	CSR Activity Pillar	2014	2015	2016
1	Education	5,117,216,172	7,159,607,198	7,166,282,929
2	Community Development and Empowerment	463,027,500	267,790,609	260,227,000
3	Philanthropy	4,249,221,035	1,510,971,261	987,451,280
4	Donation	576,479,875	769,098,410	219,150,223
5	Environment	88,650,316	57,576,900	534,355,000
6	Qardhul Hasan CIMB Niaga Syariah	7,357,864,835	14,705,655,354	19,118,214,185
7	CSR Communication Program	1,134,572,600	168,530,000	324,317,375
	Total	18,987,032,333	24,639,229,732	28,609,997,992

The provision of funds is based on the proposal submitted by Partner Foundation and in accordance with the decision made by the Charity Fund Committee.

Throughout 2016, CIMB Niaga Syariah funded a total of 491 events with charitable funds disbursed amounting to Rp19,118,214,185.

5. Donation



The donation represents the charity and participation of CIMB Niaga, both at its own initiatives and by the request of other parties, which may include funds, goods or social programs given to the communities around CIMB Niaga branch offices. During 2016, the Bank distributed its donation amounting to Rp909,799,003 for social, religious, educational, economic, health activities and development assistance for building the places of worship.

Responsibilities to the Consumer/Customer

The journey of business for more than six decades in a sustainable manner can only be accomplished with the support of our customers. As a company that relies on banking products and services, CIMB Niaga is aware that quality service is key to maintaining customer loyalty as well as the sustainability of our business. CIMB Niaga continues to commit to the sustainability of our business by improving the quality of banking services.

Customer Satisfaction

For CIMB Niaga, the customers serve as the main assets for the Bank; therefore, the Customer Experience represents the matter that the Bank needs to focus on developing in order to provide maximum satisfaction for all customers. This will enable CIMB Niaga to continue to innovate to be the best in banking industry.

The Customer Experience provided by the Company consists of various service points, including the optimization of the benefits that can be generated from each of the products and services offered, the clarity of information concerning the types of products and services, customer confidentiality, technology excellence and optimization, security in the purchases of products and services, and other matters.

Customer Complaints Management and Resolution and Product Information

CIMB Niaga established the Customer Care Unit which is assigned to ensure customer complaints on the products/services Companies have been well-addressed and managed in accordance with Bank Indonesia and OJK regulations. Customer complaints are received through various channels such as through branches, phone banking, and social media. Each customer complaint is followed up by various monitoring systems in a comprehensive manner, in order to ensure the completion rate and time efficiency in the handling of such complaints. In 2016, there were 52,365 complaints received with completion rate at 90% in accordance with the Service Level Agreement (SLA).

CIMB Niaga is committed to aligning its business strategy with the efforts to protect its customers and to improve its product and service quality. Accordingly, various efforts have been undertaken as the improvements of work processes by adopting the lean six sigma method, providing the alternatives and ease of transaction for customers through 24 hour phone banking service, and conducting the internal campaign of Service From the Heart which aims at establishing customer-centric culture in all staff of CIMB Niaga.

In addition, as continuous efforts to meet and exceed customer expectations, on a periodic basis CIMB Niaga performs customer satisfaction surveys on the handling of complaints. Customer feedback will then be followed up with a variety of service quality improvement initiatives.

As a public entity, the Bank is also actively involved in the Banking Mediation Working Group in cooperation with Bank Indonesia and OJK and other banks which participate for the purpose of providing customer education program, either in banking seminars or other activities as well.

Total Number of Customer Complaints

The Company is committed to maintaining its customer claims settlement level. In 2016, the total percentage of settlement of customer complaints reached 98%, as evidenced in the performance within the last 2 years.

Table of Customer Complaint Settlement Level in 2016

Indicator	2016	2015
Total Financial Transactions	190 million	176 million
Total Customer Complaints	52 thousand	57 thousand
Settled based on SLA	90%	84%

Responsibilities to the Consumer/Customer

Customer Complaints Management

Through the Customer Care Unit (CC), CIMB Niaga is addressing all complaints made by its customers. Customer Care unit is equipped with a recording system for customer complaints across the Bank's network, so that all complaints are recorded and can be directly escalated to the relevant units to handle and resolve.

In addition, CIMB Niaga maintains an Automated Complaints Monitoring and Reporting System (OMPK) which is a complaint reception system that integrates all of the records of customer complaints received by the Bank through a variety of channels and media, including print media and online media. Under the system, each complaint made will receive a registration number of complaints to serve as an evidence of receipt and to facilitate follow-up monitoring for settlement.

OMPK system assists the Bank in evaluating each customer complaint to enable the Bank to proceed with corrective and preventive actions to prevent the same incident from recurring. In addition, the OMPK system enables the Bank to more easily observe the level of complaints settlement and to monitor the Service Level Agreement (SLA), and to report the progress of financially related complaints to Bank Indonesia.

Customer Satisfaction Survey

In 2016, the Company conducted a survey in collaboration with a number of external consultants in order to measure its customer service and satisfaction. Based on the survey conducted by Marketing Research Indonesia (MRI) using the mystery shopping method, CIMB Niaga's rating has improved from the 11th in 2015 to the 9th in 2016.

Furthermore, a survey conducted by ISMS Trisakti by adopting an interview method, has placed CIMB Niaga at the 5th rank compared to the previously 8th rank. Meanwhile, a survey conducted by MarkPlus put the Company on the 2nd rank in 2016 from the 3rd in 2015.

The improving ratings provided by these three external consultants have served as evidence that the standard of services provided by CIMB Niaga has improved from year to year.

Financial Impact

In 2016, the distribution of funds for customer responsibility in general has no significant impact on the Bank's financial performance.

CSR Awards in 2016

Commitment made by the Bank to contribute to the environment and society in a consistent manner has been appreciated by various parties in a number of awards as follows:

- Conduct Market Award – Customer Protection, by OJK, 22 March 2016.
- Global CSR Awards 2016 - Bronze under the category of 'Excellence in Provision of Literacy & Education Award' by The Pinnacle Group International, 21 April 2016.
- Indonesia Green Awards 2016, Category of Indonesia Biodiversity Preservation by The La Tofi School of CSR, 21 May 2016.
- Sustainable Business Award 2016, Green Banking by Global Initiatives, 25 August 2016.
- Nusantara CSR Awards 2016, Category of Health Improvements by The La Tofi School of CSR, 18 October 2016.
- Green Office Competition Awards 2016, First Winner of Gold Category - Green Office Workplace, by Graha Niaga Tata Utama, 19 December 2016.

CSR Strategy and Plan for 2017

On an on-going basis, CIMB Niaga designs its strategies and plans for the implementation of policies, programs and activities of CSR in 2017 as its commitment and as a positive contribution of its presence for the environment, society, and all other stakeholders. In the future, the Company will continue to create a synergy between the units in a strategic and comprehensive manner and will focus on four main areas that include education, philanthropy, empowerment and community development, and environment.

1. Education

Scholarship Program in collaboration with the business units may also serve as a marketing tool for business acquisitions in the university where selected students from these universities will be proposed to apply for the Scholarship Program of CIMB Niaga.

In addition, CIMB Niaga will also remain consistent in continuing Ayo Menabung dan Berbagi Program (AMDB) in 2017 with a target of 6,000 participants from elementary, junior to senior high school students in 10 cities in Indonesia.

The Scholarship Program, AMDB Program and other education programs are intended to work in synergy with CIMB Niaga's business strategy in the effort of increasing the growth of the business.

2. Community Development and Empowerment

CIMB Niaga in cooperation with the Indonesian Embassy in Malaysia will follow-up the cooperation in Shelter Rumah Kita Program, which provides a shelter for the female migrant workers in Malaysia who are undergoing legal proceedings.

The Bank will also hire the disabled as CIMB Niaga's commitment to providing employment opportunities for persons with disabilities by coordinating with Mitra Netra Foundation and other foundations.

3. Philanthropy

In philanthropy, the Bank will focus on providing donations for people in need. It has been CIMB Niaga's commitment at all times to provide benefits for its stakeholders through social and religious activities and post-disaster recovery efforts.

4. Environment

CIMB Niaga seeks to take actions to conserve the biodiversity in Indonesia to support the natural conservation programs in Indonesia, particularly for bamboo cultivation in Ngada, East Nusa Tenggara.

Other Corporate Data



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DRIVE YOUR VISION FORWARD
create a vision that makes you want to
jump out of the bed in the morning...



Senior Executives Profiles



Antonius Gunadi
Chief Audit Executive

Indonesian citizen, 42 years old. Joined CIMB Niaga in December 2016. He began his career as auditor at the public accounting firm of Coopers & Lybrand, KPMG and Ernst & Young before entering the banking industry and became the Head of Internal Audit at ABN Amro Bank Indonesia, Barclays Indonesia, Bank Internasional Indonesia. Prior to joining CIMB Niaga, he served as Audit Director at Citibank and is responsible for auditing activities in Indonesia and some countries in Asia and EMEA. He holds a Bachelor Degree in Accounting from the University Tarumanagara and some international certifications, such as the Certified Internal Auditor (CIA) and Certified Anti Money Laundering Specialist (CAMS).



Budiman Poedjirahardjo
Chief of Corporate Strategic Initiatives

Indonesian citizen, 51 years old. Joined CIMB Niaga in January 2010. He has led and built the Credit Card, Debit Card and Merchant Acquiring Businesses, then served as the Head of Branch & Branchless Banking to build CIMB Niaga's distribution network and the digital banking platform for CIMB Niaga, before taking the current role as CIMB Niaga's Chief of Corporate Strategic Initiatives since October 1st, 2015. Prior to CIMB Niaga, he served as Head of Lending at Bank Permata (2008 - 2010), Director of Consumer Banking at ANZ Indonesia (2000-2008). He earned his MBA in Finance, Investment & Banking and Master of Science Degree in Manufacturing & Automation from the University of Wisconsin - Madison, Wisconsin, USA.



Gregory Hendra Lembong
Chief of Transaction Banking

Indonesian citizen, 44 years old and has served as Chief Transaction Banking since August 2013. He had previously held several senior positions including at JP Morgan Singapore, Deutsche Bank, London and Citibank branches in various countries. He holds a Master Degree which he earned from Stanford University, USA in 1994.



Restiana Linggadjaya
Chief Audit Executive

Indonesian citizen, 50 years old, Chief Audit Executive of CIMB Niaga since March 1, 2010. Previously, she served as Chief Audit Executive at PT Bank Danamon Tbk since May 2004. She began her career at Citibank Indonesia in Financial Control (1990-1992), Foreign Exchange & Loans Deposit Operations (1992-1994) and Marketing & Product Development (1994-1996). Her career continued at PT ING Indonesia Bank as Assistant Vice President, after then as Vice President - Head of Treasury, Cash Management & Custody Operations (1996-1998). After that, she served at ABN AMRO Bank as Vice President, Internal Audit (2000-2002). She also served as Finance Director of PT Asuransi Allianz Life Indonesia (2002-2004). She graduated from the Faculty of Economics, Trisakti University in 1989 and earned a Master Degree from Asian Institute of Management in Manila by means of scholarship program (1999-2000). She is also a Certified Internal Auditor, Institute of Internal Auditors, Florida, USA (2006), Certified Risk Management Assurance (CRMA), Institute of Internal Auditors, Florida, USA (2013), and is also active as a speaker of Internal Audit both domestic and overseas. She is a member of the Supervisory Board, Association of Bank Internal Auditors (IAIB) for period of 2008-2010, 2011-2013 and 2014-2017. Currently, she also serves as Vice President, The Institute of Internal Auditors, Indonesia (IIA Indonesia) for period 2014-2017.



Rusly Johannes
Chief of Corporate Banking

Indonesian citizen, 47 years old and served as Chief of Corporate Banking Officer since February 2015. He served as Associate at Deutsche Securities Inc.'s Mergers and Acquisition, New York. Prior to joining CIMB Niaga, he joined Citibank, N.A., Jakarta from 2005 with the last position as Managing Director, Local Corporate Unit, Corporate and Investment Banking. He holds MBA Degree from the Anderson School, UCLA and Bachelor's Degree in Business Administration from the University of Texas (Austin).



Sukarman Omar
Chief of Micro and SME Banking

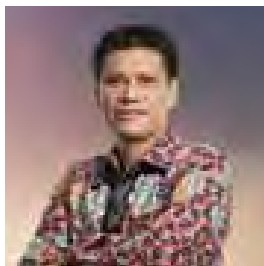
Indonesian citizen, 58 years old. Has served as Chief SME Banking of CIMB Niaga since November 2013. Previously he held various key positions at Bank Permata which he began in 1986 and most recently served as Head of SME at Bank Permata. He graduated from Universitas Ryaman, Medan.

Senior Executives Profiles



Adrian Panggabean
Chief Economist, Treasury and Capital Market

Indonesian citizen, 50 years old. Head of Economist of Bank CIMB Niaga since October 2016. He began his career as lecturer at the Faculty of Economics, University of Indonesia, then as professional economists at Nomura (Singapore), the Asian Development Bank (Philippines), and economic adviser in the Prime Minister's Office of Brunei Darussalam. Upon his return to Indonesia, Dr. Panggabean pursued a career in the fund management industry and became CEO in several investment companies. He holds a Bachelor Degree in Economics from the University of Indonesia and Master of Social Science and Doctor of Philosophy (PhD) from the University of Birmingham, England.



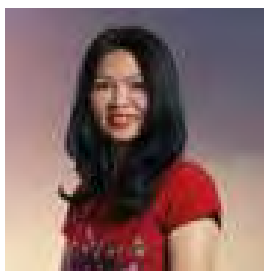
Andrew Suhandinata
Deputy Chief of Transaction Banking

Indonesian citizen, 46 years old. Joined the Bank CIMB Niaga in May 2016. Starting his career and held various senior positions at HSBC Bank, OCBC NISP and last position in Maybank Indonesia as Executive Vice President of Transaction Banking. He holds a Master of Science in Business Administration from the California State Polytechnic University, USA.



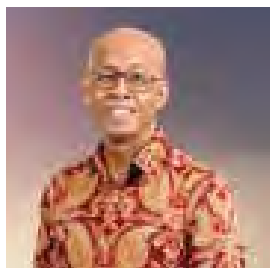
Agus Wicaksono
Head of Corporate Client Solutions

Indonesian citizen, 42 years old. Head of Corporate Client Solutions since April 2013. Previously served as the President Director of PT Deutsche Securities Indonesia (2010-2013) (an affiliation of Deutsche Bank), Director of PT Standard Chartered Securities Indonesia from 2004 to 2010 (an affiliation of Standard Chartered Bank), Vice President of Investment Banking of PT Trimegah Securities Tbk (2000-2004), Chief Accountant of PT Dowell Anadrill Schlumberger (1999-2000) and Financial Analyst of PT Astra International Tbk (1997-1999). He holds a Bachelor Degree in Accounting from the Faculty of Economy of the University of Indonesia in 1997.



Ang Lennywaty
Head of Human Resources Business Partner & Employee Engagement

Indonesian citizen,. Head of Human Resources Business Partner & Employee Engagement of CIMB Niaga since September 2016. Previous positions were Human Capital Business Partner Head at PT Bank Mega, Business Human Capital Head at PT Bank International Indonesia and Human Resources Business Partner at PT CIMB Niaga Tbk. She also has experience in non-banking companies such as PT Parastar Echorindo and PT Dexa Medica. She holds a Bachelor Degree in Psychology from the Maranatha Christian University, Indonesia.



Antonius Sukriswanto
Head of Anti Fraud Management

Indonesian citizen, 54 years old. Head of Anti Fraud Management CIMB Niaga since 2011. Extensive experience in banking operational and risk management, and within the period of 2008 - 2011 held the position of Senior Vice President Operational Risk Management in OCBC NISP, Barclays Indonesia, and Bank Ekonomi Rahardja (member of HSBC). Graduated in Political Science International Relations of Gadjah Mada University Yogyakarta, INSEAD Senior Leadership Program Singapore - France, and various trainings on banking and management.



Anwar Harsono
Head of Finance

Indonesian citizen, 43 years old. Has served as Head of Finance since 2013 and concurrently on the CIMB Niaga Board of Trustees of Pension Fund since 2014. He earned an MBA Degree of Finance at Cleveland State University. He began his career at PT Astra Otoparts Tbk as Financial Analyst Officer. He joined CIMB Niaga in 2004 and since then has served in several senior positions in CIMB Niaga Directorate of Strategy & Finance and active as a lecturer at CIMB Niaga Learning Development Program.



Arief Danardono
Head of Mikro Linkage

Indonesian citizen, 53 years old. Has served as the Head of Mikro Linkage since October 2014. Previously he served as Deputy Head of Mikro Laju, Area Manager of SME, ARR Group Head and Branch Manager At High-End Commercial Banking. He obtained Bachelor Degree from the Economic Faculty at Diponegoro University and Master of Management from Gajah Mada University.



Aulia Mochtar
Head of Funding & Gapping - Treasury

Indonesian citizen, 52 years old. Working at Bank CIMB Niaga since 2006 as Head of Trading Desk and became Funding & Gapping Group Head since 2009. He began his banking career in several local and Japanese banks. He holds a Bachelor Degree in Computer Science from Embry Riddle Aeronautical University, Daytona Beach - Florida USA



Bambang Karsono Adi
Head of Digital Banking, Branchless & Partnership

Indonesian citizen, 50 years old. Served as CIMB Niaga Head of Digital Banking, Branchless & Partnership since October 2015. Specialists in the credit card business and joined with several banks such as LippoBank, Bank Bukopin and Visa International. Previously, he served as CIMB Niaga Head of Cards & Merchant Business from September 2012. He was graduated from the Faculty of Economics, majoring in Marketing Management, University of Trisakti.



Bayu Presetyanto
Head of Up Country Branch Operations

Indonesian citizen, 47 years old. Head of Up Country Branch Operations. Previously, he worked at Standard Chartered Bank for more than 15 years in the Operations section with his last position as Head of Core Banking, Lending & Liabilities Operations. He holds a Bachelor of Science from the University of Indonesia, Jakarta.



Budi Soedarpo
Head of Consumer Credit Risk & Collection

Indonesian citizen, 51 years old. Served as Head of Consumer Credit Risk and Collection since June 2013. Previously, he served as ANZ Head of Retail Risk Greater Mekong Region, Vietnam, Senior Vice President of Credit and Risk Prudential Finance, Vietnam and Senior Vice President of HSBC Consumer Credit Risk, also several positions at Standard Chartered Bank and American Express Indonesia. He obtained a Bachelor Degree in Civil Engineering, from the University of Tarumanagara, Jakarta and a Master Degree of Business Administration from Queensland University of Technology, Australia.



Budiman Tanjung
Head of Retail Banking Product

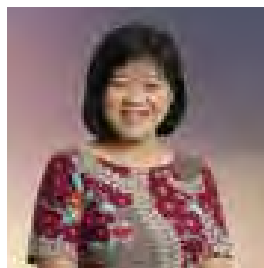
An Indonesian citizen, with a more than 20 years of career in the banking industry. Currently the Head of Retail Banking Product in CIMB Niaga. Prior to CIMB Niaga, He was the Head of Consumer Banking in PT Bank DBS Indonesia (2005-2009). He earned his Bachelor of Business & Administration from the University of Bath, England in 1996.

Senior Executives Profiles



C. Ninik Martini
Head of Jateng Commercial Banking

Indonesian citizen, 50 years old. Head of Commercial Banking of Central Java. Joined CIMB Niaga since 1989 through the Executive Education Program after earning a Bachelor's Degree in Accounting from Parahyangan University Bandung. She has attended Leadership Program from INSEAD in Fontainebleau and Singapore, earned BSMR Certification and Commercial Loan to Business Certification from Omega.



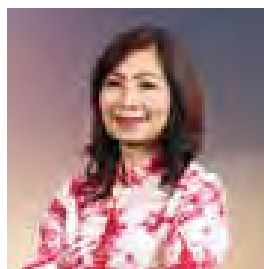
Dajani
Head of SME I (Jakarta)

Indonesian citizen, 47 years old. Head of SME1 of CIMB Niaga since September 2016. Previously as Area Manager of SME Jakarta-4 of CIMB Niaga. Starting her career in 1995 as an Account Officer at Bank Dagang Nasional Indonesia – branch Tanah Abang, Bank Mashill Utama- branch Glodok, and as Marketing Manager - Regional Jakarta to Commercial Business Head Jabodetabek1 at Bank OCBC NISP until Dec, 2014. She holds a Bachelor Degree in Science - Physics from the Faculty of Science - University of Diponegoro, Semarang.



Diah Indrawati
Head of Value Chain

Indonesian citizen, 53 years old. Head of Value Chain since September 2013. Starting her career in 1987 at various companies. She joined Bank Permata in 1989 at corporate banking, supply chain as product and business. Her latest position was Senior VP - Corporate and Value Chain Head. Prior to join CIMB Niaga she was Executive VP - Head of Value Chain at Bank OCBC NISP. She had 28th years as a banker.



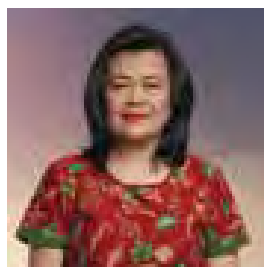
Diah Rachma Paramaiswari
Head of Syariah Consumer & Product Development

Indonesian Citizen, 51 years old, served as CIMB Niaga Head of Performance & Sales Management – S&D in 2009. She was Head of Sales & Distribution II responsible for all branches in Sumatra and Java (2010–2013), 1Platform Pre Implementation – as Project Manager (2013), Head of SMME Business Development (2014), 1 Platform Implementation – as Communication, Change Management & Business Case Stream Lead (2014–2016), Head of Syariah Consumer & Product Development – Syariah Banking (2016–present). She obtained her Bachelor Degree in Accountancy from University of Airlangga, Surabaya, Indonesia in 1998.



Edianto Lim
Head of SME III

Indonesian Citizen, 54 years old. Has served as Head of SME III since June 2014. Previously he served as Sumatra SME Area Manager. He obtained his Bachelor Degree from Dharma Agung University, Medan, Indonesia in 1986.



Entin Rostini
Head of Anti Money Laundering (AML)

Indonesian citizen, 52 years old. Head of Anti-Money Laundering (AML) since December 2016. Starting her career and served different positions in Bank Internasional Indonesia, Compliance Compliance Head of Bank Chinatrust Indonesia and AML Head bank Danamon Indonesia. Obtained Bachelor Degree of Economics, majoring in Accounting from the Padjadjaran University in Bandung and Master of Finance from the University of Gajah Mada in Yogyakarta.



Faisal Tambayong
Head of Commercial Banking –
Jakarta, Jawa Barat,
Indonesia Timur

Indonesian citizen, 52 years old. Presently he serves as Head of Commercial Banking previously as Head of Business Products and Strategic Development since January 2013 and he has posted at senior positions of ABN AMRO and ANZ Indonesia as Head of Business Banking. He obtained his Law Degree from the University of Sebelas Maret, Solo, Indonesia and was enrolled in the Program of Bank Niaga Executive Education in 1990.



Ferdinand Renaldi Wawolumaya
Head of Trading & Structuring

Indonesian citizen, 36 years old. Head of Trading & Structuring in CIMB Niaga since October 2015. He started his Treasury career in 2004. He obtained Bachelor of Science degree from National University of Singapore.



Furiyanto
Head of Securities Services

Indonesian citizen, 49 years old. Head of CIMB Niaga Securities Services since September 2016. He started his career at CIMB Niaga in 1991, and once joined IBRA before rejoined CIMB Niaga in 2003. He holds a Bachelor Degree in Mathematics from the University of Gajah Mada and Masters in Financial Management from one of the state universities in Indonesia.



Hanny Librata
Head of Commercial and Wholesale Funding

Indonesian citizen, 51 years old. Has served as Head of Commercial and Wholesale Funding, since January 2016. Covered Jakarta, Sumatra, West Java, Central Java and East Java . Previously, starting career and held various positions at Consumer Banking she served as Regional Business Head 2010 to December 2013, Head of Sales and Distribution II from June 2013 to December 2015.



Helen Maris
Head of Business Planning and Network Management -
Consumer Banking

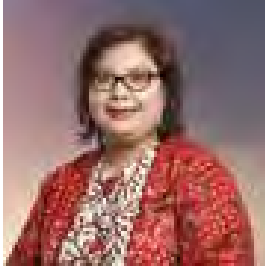
Indonesian citizen. Head of Business Planning and Network Management - Consumer Bank since July 2016. Starting her career as Management Associate in Citibank Indonesia, and subsequently was rotated in various countries and held various positions as Financial Planning and Analysis Head, Consumer Bank HR Generalist Head and Chief of Staff. She holds a Bachelor Degree in Business and Master of Business in Finance from the University of Technology, Sydney, Australia.



Henry Budiarto
Head of Learning & Development

Indonesian citizen, 40 years old. Head of Learning & Development since 2015. He has joined CIMB Niaga since 2010 and got exposure in various senior positions in Human Resources function. Previously he was worked at well-known organizations such as Bank International Indonesia, PT Asuransi AIG Life , PT Kalbe Farma Tbk and lastly as the Head of Talent & Organization Development at HSBC Indonesia (2008 – 2010). He obtained a Bachelor Degree (Computer Science) from Bina Nusantara University in 1999 And attended the Accelerated Univesal Banker program at Nanyang Technological University, Singapore.

Senior Executives Profiles



Humilo Felona Ronitua
Head of Risk and Control Unit,
Consumer Banking

Indonesian citizen, 38 years old. Head of Risk and Control Unit Consumer Banking of CIMB Niaga since August 15, 2016. Starting her career and held various positions at Ernst & Young, Standard Chartered Bank, PT Bank Barclays Indonesia and PT Bank Permata Tbk. She holds a Bachelor Degree of Economics and Accounting (SE Ak) from the Faculty of Economics, University of Indonesia.



Jeffrey Bob Karman
Head of Loan Workout for
Corporate Banking

Indonesian citizen, 56 years old. He joined CIMB Niaga in October 2013 and has 26 years of professional experience. He held several key positions at various banks and financial institution such as Standard Chartered Bank, ABN AMRO Bank N.V., Sucorinvest Gani, and Bank OCBC NISP. He earned his Bachelor of Science Degree majoring in Business Administration - Finance from the University of San Francisco and he earned his Master Degree in Management - International Management from Prasetya Mulya Management Institute.



Joni Raini
Head of HR Rewards,
Performance & Services

Indonesian citizen, 37 years old. Has served as Head of HR Rewards, Performance & Services since 2014 and Head of Rewards & Performance since 2013. He also served as Talent & Leadership Development Group Head since 2011 in CIMB Niaga. Previously, he served as the Head of Human Resources at Barclays Bank Indonesia and prior to that, he was the Head of HR Management & Services and Head of Learning & Development at Bank UOB Buana. He obtained his Bachelor Degree in Economics from Tarumanagara University and Executive MBA Degree from Peking University, China. Currently he is still pursuing his Master Degree from Pelita Harapan University, Jakarta.



Josephine Mercy Ari Priamsari
Head of Greater Jakarta Branch
& Centralized Banking Operations

Indonesian citizen. Currently, her last position in CIMB Niaga as Head of Greater Jakarta Branch & Centralized Banking Operations. Joined CIMB Niaga since September 2011. Before joined CIMB Niaga, She served as the Head of Central Processing Center in Bank Internasional Indonesia from 2005 to 2011. And she also worked with Citigroup Indonesia since 1997 to 2005 with her last position as Head of Corporate Payment Operations.



Julius Wiantara
Head of Operational Risk
Management (ORM)

Indonesian citizen, 51 years old. Has worked with CIMB Niaga since 2015 as Head of Operational Risk Management (ORM). Previously he worked with 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 obtained his Bachelor of Economics Degree in 1992 with major in Finance and Accounting from Macquarie University, New South Wales, Australia.



Koei Hwei Lien (Yenyen)
Head of Retail Credit Risk
Management

Indonesian citizen, 43 years old. Head of Retail Credit Risk Management of CIMB Niaga since May 2015. Starting her career as Management Trainee at GE Finance Indonesia before studying retail risk management and served as the Credit Policy and Risk Analytic Head of ABN AMRO / RBS, Standard Chartered Bank and Bank Danamon (SEMM). She holds a Bachelor Degree of Economics from the University of Atma Jaya Yogyakarta and a Masters in Management from Prasetya Mulya Business School.



Lena
Head of LWO for Commercial Banking (Comba) & MSME

Indonesian citizen, 49 years old. Serving as Head of LWO for Commercial Banking (Comba) & MSME (formerly ARR) of CIMB Niaga since July 2015. She started her career at Bank Permata (formerly Bank Bali), in 1991-2010, with the latest position as Head of Special Asset Management. Prior to joining CIMB Niaga, she was Head of Special Asset Management at Bank UOB Indonesia (2010-2015). She is graduated with a Bachelor's Degree from University of Atma Jaya Yogyakarta in 1991.



Liston Siahaan
Head of Compliance Management

Indonesian citizen, 49 years old. He currently serves as CIMB Niaga Head of Compliance Management since October 2013. Previously he served as Chief of the Division of Risk Management Group of Bank Niaga and worked at the National Bank Restructuring Agency (BPPN) and PT Pefindo. He obtained his Bachelor Degree from Bandung Institute of Technology in 1992 and his Master of Management from Prasetya Mulya Business School, Jakarta.



Lukito Adisubrata
Head of Non Branch Channel

Indonesian citizen, 41 years old. Served as CIMB Niaga Head of Non Branch Channel since April 2011. Previously he occupied senior positions in Bank Permata, Lippo Bank, and Citibank N.A. He was graduated from Tarumanagara University for his Bachelor Degree in 1997.



Michael Gerald Jusanti
Chief of Commercial Banking (Interim)

Indonesian citizen. Joined Bank CIMB Niaga in June 2016. Prior to join CIMB Niaga, he served as Chief Representative Officer at ING Bank N.V. Started his banking career in 2003. He has experience in Commercial, Corporate dan Investment Banking. He served various senior position in a number of bank, such as ABN Amro NV, OCBC NISP and Rabobank. Graduated with a Master Business Administration (MBA) degree from Eastern Illinois University, USA and Bachelor Business Administration (BBA) from Benedictine University, USA.



Miranty Supardi
Head of Corporate Banking I

Indonesian citizens. Served as Head of Corporate Banking Division I CIMB Niaga overseeing Property, Regional Corporate and Multinational since August 2014. Previously she worked at Citibank New York and Hong Kong with last position as Senior Vice President for Corporate and Investment Banking division at Citibank Indonesia. She holds a Bachelor Degree of Business Administration from the University of Wisconsin Madison, USA and a Master of Business Administration from Cornell University, USA.



Mulyawan Gani
Head of Strategy and Investor Relations

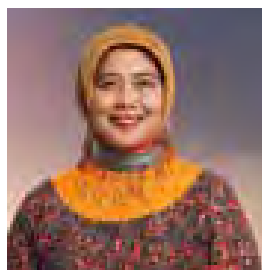
Indonesia citizen, 39 years old. He has served as Head of Strategy and Investor Relations of CIMB Niaga since 2016. Previously, he has 10 years of experience working in the United States before coming back to Indonesia in 2008. He worked at the Boston Consulting Group for two years as a Consultant in Jakarta Office, and 6 years in Sinarmas Land as Managing Director, and in GRAB as Two Wheel Head. He earned an MBA degree from Chicago Booth School of Business in the University of Chicago, MSc degree from DePaul University, and a Bachelor's degree in Business Administration from the University of Wisconsin, USA. He holds several certifications in accounting and finance.

Senior Executives Profiles



Noviady Wahyudi
Head of Segment, Decision Management and Customer Experience

Indonesian citizen, 43 years old. Joining CIMB since 2011. Previously was a senior partner in consulting firm and started his career with Citibank. Graduated from University of Indonesia, MBA holder from National University of Singapore and attended Executive Leadership Program at INSEAD business school. In charge of preferred, payroll, student and community segment. With decision management, he is expected to increase cross-sell and customer product ownership. He is also responsible for end to end customer experience, branch service management and phone banking.



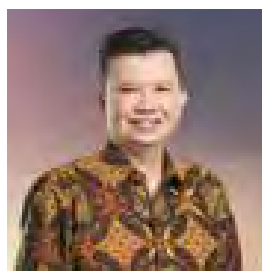
Retno Hestiati
Head of Non Retail Credit Administration, Compliance, Checking & Collateral Appraisal

Indonesian citizen, 52 years old. She has served as Head of Non Retail Credit Administration, Checking & Collateral Appraisal of CIMB Niaga since March 2015. She started her career at CIMB Niaga since 1990. She holds a Bachelor Degree in Economics from the University of Padjadjaran Bandung and a Master in Management from Prasetya Mulya Business School, Jakarta.



Riboet Budiono
Head of Corporate Banking – SOE, Infrastructure & Energy

Indonesian citizen. Joined CIMB Niaga in April 2016 as the Head of Corporate Banking – SOE, Infrastructure & Energy. Previously, he worked at Standard Chartered Bank as the Director of Corporate & Institutional Client. Started career at Societe Generale Leasing and VP of Business Development at GE Capital SE Asia in Singapore.



Robby Mondong
Head of Sales & Distribution Jakarta Region

Indonesian citizen, 48 years old. Serves as the Head of Sales & Distribution Jakarta Region CIMB Niaga. Previously, he occupied several senior positions in Bank Permata, Lippo Bank, and Citibank N.A. He earned his MBA Degree from Woodbury University, Burbank, California, USA in 1993, and a BA from National University, San Diego, California, USA in 1992.



Rudy Hutagalung
Head of Government Relations & CEO Special Staff

Indonesian Citizens, 50 years old, Head of Government Relations & CEO Special Staff since 1 December 2016. Previously, he served as Head of Government Relations since 1 March 2016. He had previously served as CIMB Niaga's Corporate Secretary and also as Head of Corporate Affairs & Legal since 1 October 2013 and Head of Legal and Litigation CIMB Niaga (2012-2013). Prior to joining CIMB Niaga, some of his past positions for the period of 2010-2012 were Relationship Director-Corporate Banking, Clydesdale Bank London, United Kingdom and General Manager at Bank Mandiri Europe Limited, London, United Kingdom in 2004-2010. He was assigned as a Business Analyst Head at the Investor Relations Group of Bank Mandiri for which position he was stationed in

Jakarta during 2001-2004. He began his banking career in BankExim (1992-1999) after which he was assigned a number of strategic posts in Treasury, International Banking (New York Agency), and Corporate Banking Bank Mandiri 1999-2001. He earned a Doctoral Degree (M&A) in Law from the American University, London, United Kingdom in 2009, a Master Degree in Business Law from the University of Minnesota, School of Law, USA in 1999, and a Law Degree from Gadjah Mada University, Yogyakarta in 1990.



Rusdi Dahardin
Head of Syariah Business Banking

Indonesian citizen, Head of Sharia Business Banking since 2015, and has experienced in the banking sector for more than 25 years. Starting his career as an employee and joined the Officer Development Program. Since then he held several positions, such as Account Relationship, Branch Manager and Area Commercial Banking Head in Sumatra, a part of it he served as member of Special Asset Management Team. In 2004 to 2008 he has been assigned by CIM Group to Mauritius as an Assistant General Manager of South East Asian Bank Ltd and Malaysia (2008-2013) as Associate Director, Strategic Management Corporate Planning Management CIMB Islamic. He is graduated from the University of North Sumatra - Accounting Department.



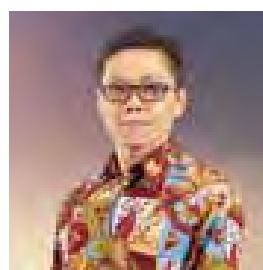
Santi Gloria Panggabean
Head of Loan Operations & Document Safekeeping, OIT Risk Control Units & Strategic Risk Analytics

Indonesian citizen, 43 years old. Head of Loan Operations and Document Safekeeping since April 2015. Joined CIMB Niaga since June 2011 as Corporate and High End Credam Head. She began her career at the American Express Bank Ltd in 1997. She also has held various senior positions in Operational Risk, Credit Risk and Policy at PT Bank DBS. She holds a Master of Business Administration Degree from the University of Notre Dame Australia and Bachelor's Degree in Economics and Management from the Christian University Satya Wacana.



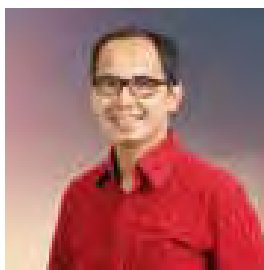
Sari Kartika
Head of MSME Business & Product Development

Indonesian citizen, 35 years old. Head of MSME Business and Product Development, joined CIMB Niaga since February 2015. She previously worked at Bank Permata for 12 years at the Marketing, Product Development and Value Chain. She holds a Bachelor Degree in Economics from the Catholic University of Widya Mandala, Surabaya.



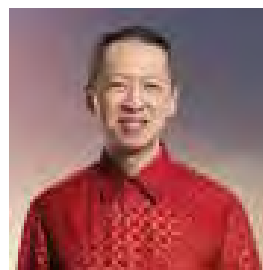
Sjarif Gunawan
Head of Treasury Sales and Marketing

Indonesian citizen, 47 years old. He has served as Head of Global Sales & Marketing since 2015. He previously served as Risk Advisory & Institutional Sales Group Head of CIMB Niaga since October 2011. He has experience in Treasury and Capital Market since 2001 at Standard Chartered Bank, Citibank and the last at OCBC NISP as Head of Risk Advisory Workgroup since 2009. He holds a double degree of Bachelor of Banking and Finance / Bachelor of Social Art from the Monash University, Australia in 1995.



Slamet Sudijono
Head of Marketing, Brand and Communications

Indonesian citizen, 44 years old. Head of Marketing, Brand and Communications, CIMB Niaga since June 2014. Starting his career and held various positions at Unilever Indonesia, Head of Marketing of Permata Bank and Country Marketing Head of ANZ Indonesia. He holds a Bachelor Degree of Mechanical Engineering from the Bandung Institute of Technology and Master of Industrial Engineering from the KU Leuven, Belgium.



Surya Kirana Sulistijo
Head of Legal / General Counsel

Indonesian citizen, 51 years old. Head of Legal CIMB Niaga since May 2016. He held various positions including Head of Legal at UOB Indonesia, General Legal Counsel of Bank Danamon Indonesia. He holds a Bachelor Degree in Law from Trisakti University and Master in Law from the University of Indonesia.

Senior Executives Profiles



Tjahjadi Yapeter
Head of Wholesale Banking Credit

Indonesian citizen, 48 years old. Head of Wholesale Banking Credit of CIMB Niaga since November 2012. Previously, he worked in Bank BCA as Head of Structured and Project Finance and at HSBC Bank as Head of Credit Approval Unit. He holds Bachelor of Science Degree from the Faculty of Industrial Engineering and Management at Oklahoma State University, USA.



Tony Tardjo
Head of Sales & Distribution for Out Region

Indonesian citizen, Head of Sales & Distribution for Out Region since October 2015. Previously, he has served as CIMB Niaga Head of Consumer Lending since January 2011. Previously, he had served as the Head of Retail Bank, Bank Permata from 2010 to 2011 and Head of Consumer Lending Business, Barclays Bank from 2009 to 2010. He earned his Bachelor of Science Degree in Electrical Engineering from The Ohio State University, Columbus, Ohio, United States.



Victor Indarto
Head of Procurement, Property & Administration Services

Indonesian citizens, 39 years old. Has Served as Head of Procurement, Property and Administration Services of CIMB Niaga since April 2016. He previously served in various companies, including HSBC Indonesia, later joined DBS Bank in Singapore. The last position at Deutsche Bank AG Indonesia as the Head of Corporate Real Estate & Services, and Corporate Services Business Partner. He is experienced in managing procurement and regional corporate real estate portfolios including Indonesia, Singapore, Vietnam, Philippines and Bahrain. He holds a Master of Science Degree from the National University of Singapore (NUS).



Vonny Irawan
Head of Cash Management

Indonesian citizen, Head of Cash Management CIMB Niaga. Prior to joining CIMB Niaga, she had 25 years of experience in the area of Transaction Banking, and Marketing for both Corporate and Financial Institutions, with last position of the Country Head of The Bank of New York Mellon, Jakarta Representative Office. She earned a Bachelor Degree in Computer Science and Master of Business Administration from the University of Southern California, United States.



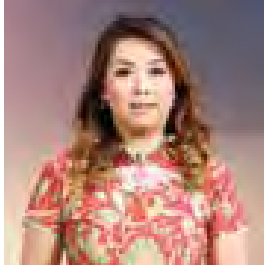
Wagimin
Head of Commercial Banking – (Jakarta, Sumatra, Jawa Timur)

Indonesian citizen, 49 years old. Head of Commercial Banking - Sumatra, Jakarta and East Java since November 2014. Starting his career at BCA, and held various positions at ABN AMRO/RBS (FI, Corporate Banking, Commercial Banking and Head of Global Trade & Advisory), Head of Middle Market Standard Chartered and Head of Corporate Banking at Bank Ekonomi. He holds a Bachelor Degree in Industrial Engineering from the University of Indonesia.



Welli Irawan
Head of Micro Finance

Indonesian citizen, 46 years old. Head of Micro Finance of CIMB Niaga since August 2014. Previously, he served as Distribution Head at PT Bank BTPN Tbk and Regional Business Manager at PT Bank Danamon Indonesia Tbk. He holds a Bachelor's Degree in Business Law, and a Master degree majoring in Marketing Management from the Sriwijaya University, Palembang.



Wenny Ekawulan Handoyo
Head of Operational Accounting

Indonesian citizens. Serves as the Head of Operational Accounting at Bank CIMB Niaga since January 2, 2014, concurrently as the Director of CIMB Niaga Pension Fund in the same year. Having over 19 years of experience in banking industry began as Manager, Financial Control at ABN AMRO Bank, NV (1998-2005) then as the Head of Finance at Bank ANZ Indonesia (2005-2009), Head of Financial Reporting at PT Bank Barclays Indonesia (2009-2010) and as Head of Finance of PT Bank UOB Indonesia (2010-2013). She is a Bachelor Degree in Economics Accounting from the University of Tarumanagara - Jakarta.



Widodo Suryadi
Head of Corporate Banking II

Indonesian citizen, 43 years old. Joined CIMB Niaga as the Head of Corporate Banking II in September 2015. His last position was EVP/Head of Wholesale Banking at Commonwealth Bank (2011-2015). Prior to this, he held several other positions at DBS, Rabobank, Citibank, and Arthur Andersen. He received MBA degree from the Institut Teknologi Bandung in 2009 and Bachelor of Business Administration degree from the University of Wisconsin at Madison, USA, in 1996.



Yenny Siswanto
Head of Information Technology

Indonesian citizen, has served CIMB Niaga since 2010, starting as Head of Technology Infrastructure and now as the Head of Information Technology. Previously she occupied the position as the Head of Technology Infrastructure Management at PT Maybank Bank International Indonesia and the Head of Country Technology at Citibank N.A. She earned her Bachelor of Business Degree from one of the universities in Perth in 1995.



Yulius Setiawan
Head of Risk Analytics & Infrastructure

Indonesian citizen, 48 years old. Has served as CIMB Niaga Head of Risk Analytics & Infrastructure since March 2015. Previously he was a Wholesale Credit Audit and Analytics Senior at Bank Danamon (2006-2015) and BCA (1992 – 2006). He obtained an MBA from PSBA – Manila in 1997 and Bachelor Degree from Institut Pertanian Bogor in 1992.

Office Network Addresses

HEAD OFFICE

Graha CIMB Niaga

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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

Ambasador (Personal Loan)

Rusun Hunian dan Non Hunian
Mal & Apartemen Ambasador No. R
12 A Lantai Dasar, Jl. Prof. Dr. Satrio
RT 08 RW 03, Kel. Karet Kuningan
Kec. Setiabudi, Jakarta Selatan 12940
Tel. : (021) 5760 010
Fax. : (021) 5760 014

Asset Restructuring & Recovery (ARR)

Tebet

Jl. Prof. Dr. Supomo No. 47
Kel. Tebet Barat, Kec. Tebet
Jakarta Selatan 12810
Tel. : (021) 8301 016
Fax. : (021) 8309 812

Tomang Tol (Call Center)

Lantai 3 dan 4
Jl. Jalur Lambat Tol No. 8
Kel. Kedoya Selatan, Kec. Kebon
Jeruk Jakarta Barat 11520
Tel. : 14041
Fax. : (021) 5835 8375 – 76

Citywalk (Call Center)

Gedung Citywalk. Lantai 3
Jl. KH Mas Mansyur No. 24 A
Kav. 121, Jakarta 10220
Tel. : 14041

HR Area Jawa Timur

Jl. Panglima Sudirman No. 74
Surabaya 60271
Tel. : (031) 5355 461
Fax. : (031) 5355 467

Asset Restructuring & Recovery (ARR) Jawa Timur

Jl. Diponegoro No. 26 A, Kel. Darmo,
Kec. Wonocolo, Surabaya 60241
Tel. : (031) 5668200
Fax. : (031) 5668220

KFNO Credit Administration & Operation Micro Finance

Plaza 3 Pondok Indah, Jl. TB
Simatupang Blok C 6-7,
Kel. Pondok Pinang,
Kec. Kebayoran Lama
Jakarta Selatan 12310
Tel. : (021) 75816241
Fax. : (021) 7505131

KFNO Operation & Adm. Micro Finance

Medan Aksara
Jl. Aksara No. 56, Desa Bantan,
Kec. Percut Sei Tuan,
Kab. Deli Serdang, Medan 20224
Tel. : (061) 7330707
Fax. : (061) 7354807

KFNO Card Center Wilayah Sumatera

Jl. Sultan Iskandar Muda No. 40 D,
Kel. Petisah Hulu, Kec. Medan Baru,
Medan 20154
Tel. : (061) 4157224

KFNO Bintaro – Personal Loan

Gedung DC XL – Bintaro
Jl. HR. Rasuna Said Sektor 7
Kav.6-7, Kawasan CBD Bintaro,
Tangerang Selatan 15229
Tel. : (021) 29972400

KFNO Mampang – Team Collection Personal Loan

Gedung Graha Infomedia Mampang
Lt. 4 Jl. Mampang Prapatan Raya Kav.
28, Mampang, Jakarta Selatan 12760
Tel. : (021) 29977333

BRANCH OFFICE

CENTRAL JAKARTA

Gajah Mada

Jl. Gajah Mada No. 18 Jakarta 10130
Tel. : (021) 6385 667
Fax. : (021) 6385 7612 – 6345913

Plaza Sinar Mas Land

Plaza Sinar Mas Land Tower 3, GF,
Jl. MH Thamrin No. 51, Jakarta 10350
Tel. : (021) 3929 489
Fax. : (021) 3929 487

Cikini

Jl. Cikini Raya No. 71A, Jakarta 10330
Tel. : (021) 230 1005
Fax. : (021) 230 1236

Gambir

Jl. Kwitang No. 17-18, Gambir
Jakarta 10110
Tel. : (021) 230 0687 - 390 6304
Fax. : (021) 230 4961

Cempaka Putih 20

Jl. Cempaka Putih Raya No. 20F
Jakarta 10510
Tel. : (021) 424 2506
Fax. : (021) 4287 5165

Wisma Nugra Santana

Jl. Jend. Sudirman Kav. 7-8
Jakarta 10220
Tel. : (021) 5100 0091- 0093
Fax. : (021) 5100 0096

Pejompongan

Jl. Penjernihan 1 No. 1A/A dan 1A/B,
Kel. Bendungan Hilir,
Kec. Tanah Abang
Jakarta Pusat 10210
Tel. : (021) 5795 1750
Fax. : (021) 5714 504

Gunung Sahari Konica

Gedung Konica Lt. 1,
Jl. Gunung Sahari Raya No. 78,
Jakarta 10610
Tel. : (021) 4262 630
Fax. : (021) 4263 294

Gajah Mada – Kejayaan

Jl. Gajah Mada No. 85 B,
Kec. Taman Sari, Kel. Krukut,
Jakarta Barat 11140
Tel. : (021) 6341168, 6341129
6341127, 6341151
Fax. : (021) 6341163

Pecenongan

Jl. Pecenongan Raya, Ruko
Pecenongan Raya No. 17E, Jakarta
Pusat 10110
Tel. : (021) 384 8150
Fax. : (021) 384 8152

Cempaka Mas

Rukan Graha Cempaka Mas
No. BL A/20, Jl. Letjend. Suprpto,
Jakarta 10620
Tel. : (021) 4215 960
Fax. : (021) 4288 5277

Senayan City

Mall Senayan City, Unit L-16,
Lower Ground,
Jl. Asia Afrika, Jakarta 10270
Tel. : (021) 7278 1363
Fax. : (021) 7278 1360

Roxy Mas

Komp. Roxy Mas, Jl. Hasyim Ashari
Kav B-1 No. 4, Jakarta Pusat 10150
Tel. : (021) 633 8987
Fax. : (021) 633 0015

Samanhudi

Jl. Samanhudi No. 36 C,
Kel. Pasar Baru, Kec. Sawah Besar,
Jakarta Pusat 11160
Tel. : (021) 624 8554
Fax. : (021) 649 2665

Hayam Wuruk

Jl. Hayam Wuruk No. 2 AADD dan 3
A-B, Jakarta 10120
Tel. : (021) 231 1638
Fax. : (021) 231 0489

Suryopranoto

Komp. Star Delta Building Blok A/18,
Jl. Suryapranoto No. 1-9,
Jakarta Pusat 10160
Tel. : (021) 380 2829
Fax. : (021) 384 0642

Pintu Air

Jl. Pintu Air Raya No. 7 Blok A2 – 3,
Jakarta Pusat 10710
Tel. : (021) 351 8985
Fax. : (021) 351 8986

Pasar Baru

Jl. Pasar Baru No. 88,
Jakarta Pusat 10710
Tel. : (021) 380 5609
Fax. : (021) 345 8544

Jayakarta

Jl. P. Jayakarta No. 117 Blok A6-7,
Jakarta Pusat 10730
Tel. : (021) 600 8387
Fax. : (021) 659 9713

Kebon Sirih

Jl. Kebon Sirih No. 33,
Jakarta Pusat 10340
Tel. : (021) 230 1179
Fax. : (021) 230 0918

Wahid Hasyim

Jl. Wahid Hasyim No. 177 A-B,
Jakarta Pusat 10250
Tel. : (021) 392 1034
Fax. : (021) 392 1031

Ps. Tanah Abang Blok A

Gedung Blok A Basement I Los F No.
87, Jakarta Pusat 10240
Tel. : (021) 2357 1108
Fax. : (021) 2357 2298

Thamrin City

Gedung Thamrin City, Lt. Dasar I
Blok B No. 20-15,
Jl. Kebon Kacang Raya,
Kel. Kebon Melati, Kec. Tanah Abang,
Jakarta 10230
Tel. : (021) 230 3163
Fax. : (021) 230 3161

Tanah Abang Bukit

Lantai Dasar Blok E Los A 12 A
No. 3-4 & 8-10, Jakarta Pusat 10250
Tel. : (021) 380 6181
Fax. : (021) 380 6148

PGMTA

Pusat Grosir Metro Tanah Abang
Banking Center, Lt. 7 No. 20,
Jl. Wahid Hasyim, Tanah Abang,
Jakarta Pusat 10240
Tel. : (021) 3003 9274 – 9276
Fax. : (021) 3003 9285

Cideng

Jl. Cideng Barat 61–61A,
Jakarta Pusat 10150
Tel. : (021) 385 9633
Fax. : (021) 385 9638

Benhil

Jl. Bendungan Hilir No. 84,
Kel. Bendungan Hilir,
Kec. Tanah Abang,
Jakarta Pusat 10210
Tel. : (021) 571 9268
Fax. : (021) 574 3013

Menteng

Jl. Hos Tjokroaminoto No. 81,
Jakarta Pusat 10310
Tel. : (021) 390 5376
Fax. : (021) 310 6544

Sentral Senayan II

Gedung Sentral Senayan II, GF
Unit No.201 D Jl. Asia Afrika No.8,
Senayan, Jakarta Pusat 10270
Tel. : (021) 2903 6707
Fax. : (021) 2903 6718

Wisma BNI 46

Wisma 46, Kota BNI Suite G 11 GF,
Jl. Jend. Sudirman Kav. 1,
Jakarta Pusat 10220
Tel. : (021) 572 2011
Fax. : (021) 572 2013

Menara Merdeka

Menara Merdeka GF Unit 01,
Jl. Budi Kemuliaan I No. 2,
Kel. Gambir, Kec. Gambir,
Jakarta 10110
Tel. : (021) 2957 3895
Fax. : (021) 2957 3897

Plaza Indonesia (DL)

Plaza Indonesia Shop Unit # E16A,
E17 Lt. 5, Jl. MH Thamrin Kav. 28 – 30,
Jakarta Pusat 10350
Tel. : (021) 3983 8270
Fax. : (021) 3983 8269

Grand Indonesia (DL)

Grand Indonesia Lt. 5
Jl. MH Thamrin No. 1,
Jakarta Pusat 10310
Tel. : -

Cempaka Putih 68

Komp. Cempaka Putih Permai,
Jl. Letjen Suprpto No. 68,
Jakarta Pusat 10520
Tel. : (021) 420 4111
Fax. : (021) 420 3366

Rawasari

Jl. Rawasari Selatan No.24C,
RT 012 RW 009 (Komplek Pusat
Pemeriksa Keuangan dan
Pembangunan) Kel. Rawasari
Kec.Cempaka Putih,
Jakarta Pusat 10570
Tel. : (021) 426 7339 - 7340
Fax. : (021) 426 7344

Kemayoran

Jl. Angkasa No. 20 M
Kel. Gunung Sahari Selatan,
Jakarta Pusat 10610
Tel. : (021) 426 9537
Fax. : (021) 420 7847

Mangga Dua Mall

Ruko Mall Mangga Dua No. 11,
Jakarta Pusat 10730
Tel. : (021) 6230 3837
Fax. : (021) 6230 3845

Citywalk (DL)

Jl. KH Mas Mansyur No. 24A Kav. 121,
Jakarta Pusat
Tel. : -

SOUTH JAKARTA**CIMB Niaga Tower**

Graha CIMB Niaga Jl. Jend. Sudirman
Kav. 58, Jakarta 12190
Tel. : (021) 250 5050
Fax. : (021) 250 5458

Energy Building

Lobby Banking Hall 1
The Energy Building SCBD, Lot 11 A
Jl. Jend. Sudirman, Jakarta 12190
Tel. : (021) 250 5040
Fax. : (021) 5140 1106

Menara Satrio

Menara Standard Chartered Unit GF
3-5, Jl. Prof. Dr. Satrio Kav. 164
Karet Semanggi, Setiabudi,
Jakarta Selatan 12930
Tel. : (021) 2553 2055
Fax. : (021) 2553 2065

Offices Network Addresses

Wisma Pondok Indah

Wisma Pondok Indah, Ground Floor
Jl. Sultan Iskandar Muda Blok V TA
Jakarta 12310
Tel. : (021) 769 7101
Fax. : (021) 769 7109

Pondok Indah

Pondok Indah Office Park, Gedung A
Unit GF 01 & 101 Jl. Metro Pondok
Indah, Sektor 3, Pondok Indah,
Jakarta 12310
Tel. : (021) 7590 4899
Fax. : (021) 7590 4898

Sentraya

Menara Sentraya Jl. Iskandarsyah II
No. 2 Kebayoran Baru, Jakarta 12160
Tel. : (021) 270 2888 - 0555
Fax. : (021) 720 0207

Mahakam

Jl. Mahakam I No. 14, Jakarta 12130
Tel. : (021) 725 1550
Fax. : (021) 725 1477

Ruko Palmerah

Jl. Palmerah Barat No. 32 G, Jakarta
Selatan 12210
Tel. : (021) 536 2827
Fax. : (021) 536 2822

Tebet

Jl. Prof. Dr. Supomo SH No. 15A
Tebet, Jakarta 12810
Tel. : (021) 830 1774
Fax. : (021) 829 9032

Fatmawati

Jl. Fatmawati No. 20, Jakarta 12140
Tel. : (021) 765 6523
Fax. : (021) 750 4812

Mampang

Mampang Plaza, Jl. Buncit Raya
No. 100, Jakarta 12790
Tel. : (021) 798 2170
Fax. : (021) 797 0551

Lapangan Roos

Jl. Lapangan Roos Raya No. 8,
Jakarta 12820
Tel. : (021) 829 3751 – 3757
Fax. : (021) 829 3758

Tempo Scan

Tempo Scan Tower, Lt. 2
Jl. HR Rasuna Said Kav. 3-4,
Jakarta Selatan 12950
Tel. : (021) 527 2801
Fax. : (021) 527 2806

Unika Atmajaya

Kampus Atmajaya, Lt. Dasar
Gedung Van Lith Kampus Atmajaya,
Jl. Jend. Sudirman Kav. 51,
Jakarta 12930
Tel. : (021) 570 8802
Fax. : (021) 572 2224

Pacific Place (DL)

Mall Pacific Place Lt. 3 Unit 3-21,
Jl. Jend. Sudirman Kav. 52-53,
Jakarta Selatan 12910
Tel. : (021) 5797 3266
Fax. : (021) 5797 3849

Cipulir

Jl. Ciledug Raya No 17 RT/10 RW 4
Kel. Ulujami, Kec. Pesanggrahan,
Jakarta Selatan 12230
Tel. : (021) 734 3344
Fax. : (021) 734 3355

ITC Fatmawati

Ruko ITC Fatmawati No. 10,
Jakarta 12140
Tel. : (021) 7279 3900
Fax. : (021) 7279 8300

RPX Centre (FEDEX)

Jl. Ciputat Raya Kav. 99, Jakarta 12310
Tel. : (021) 7590 9101
Fax. : (021) 7590 9102

Cilandak KKO

Ruko Cilandak KKO,
Jl. Cilandak KKO No. 40
Kel. Jagakarsa, Kec. Pasar Minggu,
Jakarta Selatan 12620
Tel. : (021) 7884 7885
Fax. : (021) 7884 7661

Setiabudi Building II

Ground Floor Jl. HR Rasuna Said
Kav. 62 Kuningan, Jakarta 12950
Tel. : (021) 252 3236
Fax. : (021) 252 2376

Bona Indah

Komp. Perumahan Bona Indah, Blok A
2A No. 5 Cilandak, Jakarta 12440
Tel. : (021) 766 0811
Fax. : (021) 766 0812

Kemang II

Jl. Kemang Raya No. 47-D,
Jakarta 12730
Tel. : (021) 719 9812 - 9837
Fax. : (021) 719 9732

Ambasador

Ruko Mall Ambasador No.12 A
Jl. Prof. Dr. Satrio RT 08/03,
Jakarta Selatan 12950
Tel. : (021) 5793 1047 – 1049
Fax. : (021) 5793 1046

Sucofindo

Graha Sucofindo Lantai 1 Jl. Raya
Pasar Minggu Kav. 34, Jakarta 12780
Tel. : (021) 7918 8303 – 8305
Fax. : (021) 7918 8307

Arcadia

Perkantoran Hijau Arcadia,
Tower E GF
Jl. T. B. Simatupang Kav. 88,
Jakarta 12520
Tel. : (021) 7883 7663
Fax. : (021) 7883 7721

Metropolitan I (DL)

Wisma Metropolitan I, Ground floor
Jl. Jend. Sudirman Kav. 29–31,
Jakarta 12920
Tel. : (021) 526 1069
Fax. : (021) 252 2376

PI Mall 2 (DL)

Mall Pondok Indah 2 Ground Floor
Unit No. G33D Jl. Metro Pondok
Indah, Jakarta 12310
Tel. : (021) 7592 0456
Fax. : (021) 7592 0460

Bidakara

Menara Bidakara, Lobby Bidakara
Jl. Gatot Subroto, Kav. 71–73,
Jakarta 12870
Tel. : (021) 8370 0431
Fax. : (021) 8370 0433

The Bellagio Boutique Mall

Kawasan Mega Kuningan Barat
Kav. E4 No. 3 Setiabudi,
Jakarta Selatan 12950
Tel. : (021) 3006 6176
Fax. : (021) 3006 6174

Kebayoran Lama

Jl. Arteri Iskandarmuda No. 35 F
Kebayoran Baru,
Jakarta Selatan 12240
Tel. : (021) 7278 7656
Fax. : (021) 7278 7663

Simprug Terrace

Apartemen Simprug Teras
Jl. Teuku Nya Aries, Kebayoran Lama,
Jakarta Selatan 12220
Tel. : (021) 725 8343 – 8346
Fax. : (021) 725 8344

Ps Kebayoran Lama

Jl. Kebayoran Lama No. 5–6,
Jakarta Selatan 12240
Tel. : (021) 270 0261
Fax. : (021) 270 0263

Komplek Permata Hijau

Jl. Komplek Permata Hijau
Blok D No. C30, Jakarta Selatan 12210
Tel. : (021) 530 2315
Fax. : (021) 530 2314

Warung Buncit

Jl. Mampang Prapatan No. 101,
Jakarta Selatan 12790
Tel. : (021) 794 0250
Fax. : (021) 798 9260

Pasar Minggu

Jl. Pasar Minggu KM. 19 No. 98 C,
Jakarta Selatan 12510
Tel. : (021) 794 6220
Fax. : (021) 794 6218

Kemang

Jl. Kemang Raya No. 1, Jakarta 12730
Tel. : (021) 7199 9272
Fax. : (021) 7199 9259

Kuningan Plaza

Kuningan Plaza South Tower Suite
101, Jl. HR Rasuna Said Kav. C. 11–14,
Jakarta Selatan 12940
Tel. : (021) 252 1669
Fax. : (021) 252 1974

Melawai

Jl. Melawai Raya No. 50,
Jakarta Selatan 12130
Tel. : (021) 270 0250
Fax. : (021) 270 0248

Panglima Polim

Jl. Panglima Polim Raya No. 81,
Jakarta Selatan 12160
Tel. : (021) 270 0285
Fax. : (021) 270 0293

Bintaro

Jl. Bintaro Raya Blok E 15–16 Sek. I
Bintaro, Jakarta Selatan 12320
Tel. : (021) 7388 0088
Fax. : (021) 7388 1688

Stock Exchange Building

GF Suite G 03–04, Gd. BEJ Tower 2
Jl. Jend. Sudirman Kav. 52–53,
Jakarta Selatan 12190
Tel. : (021) 515 1231
Fax. : (021) 515 1235

BEJ Tower II (DL)

BEJ Tower II Office,
Jl. Jend. Sudirman Kav. 52–53,
Jakarta Selatan 12190
Tel. : -

Fatmawati Raya

Jl. Fatmawati Raya No. 10 Cilandak,
Jakarta Selatan 12430
Tel. : (021) 7581 8980
Fax. : (021) 750 4257

Metro Pondok Indah

Pertokoan Plaza I Kav. UA, No. 4
Pondok Indah, Jakarta Selatan 12310
Tel. : (021) 750 3541
Fax. : (021) 751 3915

Mugi Griya

Gd. Mugi Griya, Jl. MT Haryono
Kav. 10, Jakarta Selatan 12810
Tel. : (021) 8379 2322 – 2326
Fax. : (021) 8379 2320

Kuningan Lippo Life

Plaza Centris, Jl. HR Rasuna Said
Kav. B-5, Jakarta Selatan 12910
Tel. : (021) 252 4860 – 4861
Fax. : (021) 252 5070

Menara Imperium

Jl. HR. Rasuna Said Kav. 1,
Jakarta Selatan 12980
Tel. : (021) 828 2772 – 2773
Fax. : (021) 828 2772

Metropolitan II

Wisma Metropolitan II
Jl. Jend. Sudirman Kav. 29–30,
Jakarta Selatan 12920
Tel. : (021) 251 0584 – 0589
Fax. : (021) 251 0583

Gotot Subroto

Gedung Citra Graha Jl. Gotot Subroto
Kav. 35–36, Jakarta Selatan 12950
Tel. : (021) 520 5670 – 5690
Fax. : (021) 252 2526

Mall Gandaria City (DL)

Pertokoan Gandaria City
Lt. Lower Ground Unit No. L – 47
Jl. Sultan Iskandar Muda Kebayoran
Lama Utara, Jakarta Selatan 12240
Tel. : (021) 2900 7843 - 7845
Fax. : (021) 2900 7846

Wolter Monginsidi

Jl. Woltermonginsidi No. 88 J,
Jakarta Selatan 12000
Tel. : (021) 270 2823 – 2824
Fax. : (021) 723 6369

Kota Kasablanka

Kota Kasablanka Level Lower Ground/
Unit 100, Jakarta Selatan 12870
Tel. : (021) 2946 5146
Fax. : (021) 2946 5150

Graha CIMB Niaga (DL)

Jl. Jend. Sudirman Kav. 58
Jakarta Selatan 12190
Tel. : -

Kuningan City Mall (DL)

Kuningan City Mall, Lt. LG,
Jl. Prof. Dr Satrio Kuningan,
Jakarta Selatan 12940
Tel. : -

Ratu Plaza (DL)

Jl. Jend. Sudirman Kav. 9, LG Floor
Jakarta 10270
Tel. : -

Ciputra World (DL)

Jl. Prof. Dr. Satrio Kav. 11, Jakarta
12940
Tel. : -

WEST JAKARTA**Duta Mas Jelambar**

Taman Duta Mas Blok D9A, No. 9
Jl. Pangeran Tubagus Angke
Kel. Jelambar, Kec. Grogol,
Petamburan, Jakarta 11460
Tel. : (021) 5697 4428
Fax. : (021) 5697 4454

Taman Aries

Taman Aries Blok H-1, No. 15–16
Meruya Utara, Kebon Jeruk,
Jakarta 11620
Tel. : (021) 586 5122
Fax. : (021) 586 5127

Pasar Puri

Ruko Pasar Puri, Blok A No. 9,
Jakarta 11610
Tel. : (021) 5830 4751
Fax. : (021) 580 3359

Taman Sari

Jl. Kebun Jeruk III No. 39A
Kel. Maphar, Kec. Taman Sari,
Jakarta Barat 11150
Tel. : (021) 626 6278
Fax. : (021) 600 8606

Karang Anyar

Komp. Pertokoan Karang Anyar
Permai Jl. Karang Anyar No. 55
Blok A1/12A, Jakarta Barat 11740
Tel. : (021) 626 1259
Fax. : (021) 659 1917

Puri Indah

Komp. Ruko Sentra Niaga Puri Indah
Blok T1 No.26 - 27,
Kel. Kembangan Selatan
Kec. Kembangan, Jakarta Barat 11610
Tel. : (021) 5835 7735
Fax. : (021) 5835 7502

Offices Network Addresses

City Resort

Jl. Lingkar Luar Kamal Raya Komp.
City Resort Residences Blok D
No.2, Kel. Cengkareng Timur, Kec.
Cengkareng, Jakarta Barat 11730
Tel. : (021) 56955 601- 604
Fax. : (021) 56955 653

Puri Botanical Garden

Puri Botanical Junction Blok H7
No. 29, Jl. Joglo Raya, Kel. Joglo
Kec. Kembangan, Jakarta Barat 11640
Tel. : (021) 5890 6390
Fax. : (021) 5890 6391

Bluegreen

Gedung The Bluegreen,
Jl. Lingkar Luar Barat Kav. 88
Puri Indah, Jakarta Barat
Tel. : (021) 2907 1145
Fax. : (021) 2907 1147

Citra Garden II

Komp. Citra II Niaga, Ruko Citra
II, Blok B/8, Jl. Utan Jati Blok H3,
Kalideres, Jakarta 11840
Tel. : (021) 544 1445
Fax. : (021) 544 1466

Glodok Plaza

Ruko Komplek Glodok Plaza, Blok H
No. 44 Jakarta Barat 11150
Tel. : (021) 629 3302
Fax. : (021) 629 3818

Tomang Tol

Jl. Jalur Lambat Tol No. 8
Taman Kedoya Baru,
Jakarta Barat 11520
Tel. : (021) 581 9757
Fax. : (021) 581 9743

Siloam Hospital

Jl. Raya Perjuangan Kav. 8,
Kebon Jeruk, Jakarta Barat 11530
Tel. : (021) 5367 5009
Fax. : (021) 5367 4851

Graha Kencana

Komp. Graha Kencana Blok BF,
Jl. Perjuangan Raya No. 88,
Kebon Jeruk, Jakarta Barat 11530
Tel. : (021) 536 2001
Fax. : (021) 533 2446

Hero Green Garden

Komp. Ruko Green Garden Blok I.9
No. 11, Kec. Kebon Jeruk,
Kel. Kedoya Utara,
Jakarta Barat 11520
Tel. : (021) 581 7177
Fax. : (021) 581 2866

Taman Palem Lestari

Perum Taman Palem Lestari
Blok D1 No. 19, Cengkareng,
Jakarta Barat 11730
Tel. : (021) 556 1332
Fax. : (021) 556 0764

Kebon Jeruk

Komp. Intercon Plaza Blok F 12–12 A,
Jl. Meruya Ilir, Jakarta Barat 11630
Tel. : (021) 530 6725
Fax. : (021) 584 5570

Tomang Raya

Jl. Tomang Raya No. 48 A,
Jakarta Barat 11430
Tel. : (021) 566 9801
Fax. : (021) 567 1588 – 1595

Mall Taman Anggrek

Ground Level Lot VII, Jl. S. Parman
Kav. 21, Jakarta Barat 11470
Tel. : (021) 563 9055
Fax. : (021) 563 9077

Slipi

Gedung Wisma Slipi Lt.1,
Jl. Letjend S. Parman Kav.12,
Jakarta Barat 11480
Tel. : (021) 548 6103 - 6106
Fax. : (021) 548 6109

Central Park (DL)

Central Park Mall, LG Unit L-218
Jl. S. Parman Kav.28, Kel. Tanjung
Duren, Kec. Grogol Petamburan,
Jakarta Barat 11470
Tel. : (021) 5698 5338
Fax. : (021) 5698 5337

Daan Mogot

Jl. Daan Mogot Raya No. 95 C,
Jakarta Barat 11510
Tel. : (021) 566 4537
Fax. : (021) 560 4070

Citra Garden 1

Perum. Citra Garden 1 Blok I 1 No. 15
Kalideres, Jakarta Barat 11840
Tel. : (021) 541 7871 - 7872
Fax. : (021) 619 9827

Green Ville

Jl. Green Ville Raya Blok AX No. 16,
Jakarta Barat 11510
Tel. : (021) 564 4656
Fax. : (021) 564 4657

Bunda Hati Kudus

Jl. Jelambar Baru Raya No. 6 E,
Jakarta Barat 11460
Tel. : (021) 5600532
Fax. : (021) 5600441

Tanjung Duren

Jl. Tanjung Duren Raya No. 129 B,
Jakarta Barat 11470
Tel. : (021) 5696 8507
Fax. : (021) 5694 2893

Sawah Besar

Jl. Sukarjo Wiryopranoto No. 9,
Jakarta Barat 11160
Tel. : (021) 600 9422
Fax. : (021) 260 1545

Jembatan Lima

Jl. K. H. Moh. Mansyur No. 79–79A,
Jakarta Barat 11250
Tel. : (021) 6385 1871
Fax. : (021) 634 8435

Kota

Jl. Kopi No. 12, Jakarta Barat 11230
Tel. : (021) 6900 357 - 358
Fax. : (021) 6900 211 – 212

Pintu Kecil

Jl. Pintu Kecil No. 28–29,
Jakarta Barat 11230
Tel. : (021) 690 9223
Fax. : (021) 691 1212- 2459

Mangga Besar

Jl. Mangga Besar Raya No. 84
Kec. Mangga Dua, Kel. Kebon Jeruk,
Jakarta Barat 11180
Tel. : (021) 260 1876
Fax. : (021) 260 1874

Lokasari

Komplek THR Lokasari Blok. B No. 53,
Jakarta Barat 11180
Tel. : (021) 260 1694
Fax. : (021) 260 1726

Lindeteves Trade Center

Lindeteves Trade Center GF-2
RA 38-39, Jl. Hayam Wuruk No. 127,
Jakarta Barat 11180
Tel. : (021) 260 1919
Fax. : (021) 260 1925

Glodok HWI

HWI Building Lindeteves Lt. 1–2,
Jl. Hayam Wuruk No. 100,
Jakarta Barat 11180
Tel. : (021) 260 1908
Fax. : (021) 260 1909

Central Park

Ruko Garden Shopping Arcade
Blok Clermont 9 AH,
Kel. Tanjung Duren
Kec. Grogol Petamburan,
Jakarta Barat 11470
Tel. : (021) 29208989, 29208993
Fax. : (021) 29208990, 29208991

NORTH JAKARTA**Kelapa Gading**

Jl. Boulevard Raya LB 3 No. 34–36
Kelapa Gading, Jakarta 14240
Tel. : (021) 450 0195
Fax. : (021) 450 2365

Pantai Indah Kapuk I

Pantai Indah Kapuk Ruko Mediterania
Tahap II Blok K BK Pluit,
Jakarta Utara 14460
Tel. : (021) 588 4094
Fax. : (021) 588 4280

Pantai Indah Kapuk 2

Rukan Exclusive, Bukit Golf
Mediterania Blok A No. 30,
Penjaringan Kamal Muara Pantai
Indah Kapuk, Jakarta Utara 14460
Tel. : (021) 5596 6094
Fax. : (021) 5596 6134

Griya Inti Sunter

Perumahan Griya Inti Sentosa Blok A1
Kav. 21 Jl. Griya Utama Sunter No.14
Kel. Sunter Agung,
Kec. Tanjung Priok,
Jakarta Utara 14350
Tel. : (021) 6406 144
Fax. : (021) 6406 143

Pluit

Jl. Pluit Sakti Raya No. 113–115,
Jakarta Utara 14450
Tel. : (021) 662 2081
Fax. : (021) 663 1105

CBD Pluit

Ruko CBD Pluit Blok A No. 21,
Jl. Pluit Selatan Raya No. 1,
Penjaringan, Jakarta Utara 14450
Tel. : (021) 6667 3035
Fax. : (021) 6667 3433

Muara Karang

Jl. Muara Karang Raya No. 35–37,
Jakarta Utara 14450
Tel. : (021) 661 0961
Fax. : (021) 661 0662

Mega Mall Pluit

Ruko Megamall No. 24,
Jl. Pluit Permai Raya,
Jakarta Utara 14450
Tel. : (021) 6683 542
Fax. : (021) 6667 0151

Ancol

Jl. Lodan Raya No. 1 Blok AM
Ancol Barat, Jakarta Utara 14430
Tel. : (021) 6900 370– 375
Fax. : (021) 6900 370

Teluk Gong

Komplek Duta Harapan Indah,
Jl. Kapuk Muara Blok D No. 3,
Jakarta Utara 14460
Tel. : (021) 660 2290
Fax. : (021) 660 3682

Permata Kota

Komplek Permata Kota,
Jl. Pangeran Tubagus Angke No. 170
Blok A Kav. No. 3, Jakarta Utara 14450
Tel. : (021) 6667 4602
Fax. : (021) 6667 4607

Mangga Dua

Ruko Textile Blok C6 No. 3,
Jl. Arteri Mangga Dua Raya,
Jakarta Utara 14430
Tel. : (021) 601 1456
Fax. : (021) 601 1452

Jembatan Dua

Jl. Jembatan Dua Raya Blok BJ–BL
No. 82, Jakarta Utara 14450
Tel. : (021) 660 3993
Fax. : (021) 661 0928

Kelapa Gading

Kelapa Gading Permai,
Jl. Raya Boulevard Blok TN II No. 1–4,
Jakarta Utara 14240
Tel. : (021) 452 0212
Fax. : (021) 453 2722 – 2723

Kelapa Gading Mall

Mal Kelapa Gading 1, Unit G-178,
Kelapa Gading, Jakarta Utara 14240
Tel. : (021) 452 9695
Fax. : (021) 453 0691

Boulevard Barat

Jl. Raya Barat Boulevard, Blok LC-6,
Kav. 41 Kelapa Gading,
Jakarta Utara 14240
Tel. : (021) 451 6753
Fax. : (021) 452 5165

Bukit Gading Indah

Jl. Bukit Gading Raya Blok G No. 28,
Kelapa Gading Barat,
Jakarta Utara 14240
Tel. : (021) 451 6239
Fax. : (021) 451 6227

Tanjung Priok

Jl. Enggano Blok C Kav.11-I
Kel. Tanjung Priok, Kec. Tanjung Priok,
Jakarta Utara 14320
Tel. : (021) 43925 292 - 298
Fax. : (021) 43925 299

Marunda

Blok C 2 Unit Usaha Kawasan
Marunda, Jl. Lampung No. 1,
Cilincing, Kawasan Berikat Nusantara
Marunda, Jakarta Utara 14120
Tel. : (021) 441 6528
Fax. : (021) 441 6530

Sunter

Jl. Sunter Paradise Blok F 20 No. 1–2
Sunter Jakarta Utara 14350
Tel. : (021) 645 9984
Fax. : (021) 6471 1499

Ps. Pagi Mangga Dua

Pusat Perdagangan Grosir Pasar Pagi
Lt. 3, Blok D No. 3, Jl. Mangga Dua
Raya Jakarta Utara 14430
Tel. : (021) 659 9395
Fax. : (021) 659 9402

Kramat Jaya

Jl. Kramat Jaya Blok S No. 4,
RT 010 RW 016, Kel. Semper Barat,
Kec. Cilincing, Jakarta Utara 14130
Tel. : (021) 440 1863 - 1864
Fax. : (021) 440 1869

Artha Gading

Komplek Rukan Artha Gading Niaga
Blok A, Kav. No. 17,
Kel. Kelapa Gading Barat
Kec. Kelapa Gading,
Jakarta Utara 14240
Tel. : (021) 458 4131- 4134
Fax. : (021) 458 4135

Jakarta – PIK Grand Family

RS Grand Family Jl. Pantai Indah
Selatan I, Komp. Elang Laut
Boulevard, Kav. 1 No. 1, Kamal Muara,
Penjaringan, Jakarta Utara 14470
Tel. : (021) 2923 7552
Fax. : (021) 2967 3733

Gunung Sahari

Jl. Gunung Sahari Raya No. 42E,
Jakarta Utara 14410
Tel. : (021) 626 5460
Fax. : (021) 626 0908

Mal Emporium Pluit (DL)

Jl. Pluit Selatan Raya, Kawasan CBD
Pluit, Blok S-6, Lantai UG Kel. Pluit,
Kec. Penjaringan, Jakarta Utara 14440
Tel. : -

Mal Artha Gading (DL)

Jl. Artha Gading Selatan No. 1, Lantai
UG, Kel. Kelapa Gading Barat, Kec.
Kelapa Gading, Jakarta Utara 14240
Tel. : -

Offices Network Addresses

EAST JAKARTA

Kalimalang

Jl. Tarum Barat Blok Q No. 2,
Kalimalang, Jakarta 13450
Tel. : (021) 864 9361– 9364
Fax. : (021) 865 6029

Rawamangun Pratama

Jl. Pemuda No. 296, Rawamangun,
Jakarta 13220
Tel. : (021) 470 7067
Fax. : (021) 470 6360

Matraman

Jl. Matraman Raya No. 140,
Jakarta Timur 13140
Tel. : (021) 850 4838
Fax. : (021) 280 0132

Jakarta Garden City

Shopping Arcade Jakarta Garden City,
Jl. Raya Cakung – Cilincing
KM 05, Kel. Cakung Timur,
Kec. Cakung, Jakarta Timur 13910
Tel. : (021) 2906 1782
Fax. : (021) 2906 1786

Ps. Induk Cipinang

Komp. Pasar Induk Beras Cipinang
Blok HA No. 15 & 16,
Jakarta Timur 13230
Tel. : (021) 472 3458
Fax. : (021) 472 3330

Jatinegara

Komplek Bona Gabe Blok A3-A4,
Jl. Raya Jatinegara Timur No. 101,
Jakarta Timur 13430
Tel. : (021) 819 7555
Fax. : (021) 851 5442

Kampung Melayu

Jl. Gapura Pasar No. 14–16
Pasar Regional Jatinegara,
Jakarta Timur 13310
Tel. : (021) 819 0562
Fax. : (021) 819 8980

Buaran Indah

Jl. Buaran Indah Kav. 59 Blok U
Klender, Jakarta Timur 13310
Tel. : (021) 8660 0141 – 0143
Fax. : (021) 861 8494

Pasar Induk Kramat Jati

Ruko Pasar Induk Kramat Jati,
Jl. Raya Bogor Uniko D2 No.17 & 18,
Jakarta Timur 13510
Tel. : (021) 87788 358
Fax. : (021) 87788 345

Kramat Jati

PD Pasar Jaya Kramat Jati,
Blok A Los 1-4, Jl. Raya Bogor,
Jakarta Timur 13510
Tel. : (021) 8095 661
Fax. : (021) 8009 395

Cibubur Indah

Jl. Raya Lapangan Tembak 21,
Cibubur Indah Blok B No. 1,
Jakarta Timur 13720
Tel. : (021) 871 2009 – 2011
Fax. : (021) 871 1123

Kranggan Permai

Jl. Alternatif Cibubur Ruko Kranggan
Permai Blok RT-16 No.10,
Kel. Jatisampurna,
Kec. Pondok Gede, Bekasi 13720
Tel. : (021) 8430 4757 – 4752
Fax. : (021) 8459 4516

Rawamangun

Arion Mall Ruang G 15 & S2,
Jl. Pemuda Kav. 3–4,
Jakarta Timur 13220
Tel. : (021) 471 3089
Fax. : (021) 471 2283

Pondok Bambu

Jl. Pahlawan Revolusi No. 11 A,
Pondok Bambu, Jakarta Timur 13430
Tel. : (021) 8660 8083
Fax. : (021) 8660 7909

Pulo Gadung

Jl. Rawa Terate II Gd. Poliklinik
PT GIEP Kawasan Industri
Pulogadung, Jakarta Timur 13930
Tel. : (021) 460 1534
Fax. : (021) 460 1432

WEST JAVA

Bandung

Lembong

Jl. Lembong No. 7, Bandung 40111
Tel. : (022) 423 3360
Fax. : (022) 423 9158

Dago

Jl. Ir. H. Juanda No. 165,
Kel. Lebak Siliwangi, Kec. Coblong,
Bandung 40115
Tel. : (022) 4241 511
Fax. : (022) 4209 743

Buah Batu

Jl. Buah Batu No. 143, Bandung 40265
Tel. : (022) 730 5703
Fax. : (022) 730 5701

Riau

Jl. R.E. Martadinata No. 134,
Bandung 40113
Tel. : (022) 424 1852
Fax. : (022) 424 1855

Kopo Bihbul Bandung

Jl. Kopo Bihbul No. 94,
Bandung 40228
Tel. : (022) 541 6441
Fax. : (022) 541 6797

Astana Anyar

Jl. Astana Anyar No. 115,
Bandung 40241
Tel. : (022) 600 6043
Fax. : (022) 601 1630

Cibabat

Jl. Raya Cibabat No. 310, Cimahi,
Bandung 40522
Tel. : (022) 663 4801
Fax. : (022) 663 4804

Sukajadi

Jl. Sukajadi No. 186, Bandung 40162
Tel. : (022) 203 4412
Fax. : (022) 203 8061

Moh Toha

Jl. Moch Toha No. 191,
Bandung 40253
Tel. : (022) 522 6167
Fax. : (022) 522 6167

Surya Sumantri

Jl. Surya Sumantri Ruko Kav. 8 E,
Bandung 40164
Tel. : (022) 200 1437
Fax. : (022) 200 1522

Asia Afrika

Jl. Jend. Gatot Subroto No. 2,
Bandung 40262
Tel. : (022) 730 6622
Fax. : (022) 730 7500

Ahmad Yani

Jl. Terusan Jakarta B1 No. H 77
Komp. Lucky Plaza, Bandung 40292
Tel. : (022) 710 2677
Fax. : (022) 710 1278

Merdeka

Jl. Merdeka No. 52, Bandung 40117
Tel. : (022) 420 0261
Fax. : (022) 420 0260

Otista

Jl. Otto Iskandardinata No.102,
Bandung 40181
Tel. : (022) 420 4173
Fax. : (022) 420 0924

Lingkar Selatan

Jl. Peta No. 65, Bandung 40243
Tel. : (022) 523 1940
Fax. : (022) 523 1944

Rajawali

Jl. Rajawali Barat No. 65 Kel. Maleber,
Kec. Andir, Bandung 40184
Tel. : (022) 603 1533
Fax. : (022) 603 1528

Sumber Sari

Kompleks Ruko Sumber Sari,
Jl. Soekarno Hatta No. 132A,
Bandung 40222
Tel. : (022) 607 0432
Fax. : (022) 607 1866

Cimahi

Jl. Raya Tagog No. 256, Cimahi,
Bandung 40525
Tel. : (022) 664 7700
Fax. : (022) 664 7100

Borma Dakota

Jl. Dakota Raya No. 109, Kel. Sukaraja,
Kec. Cicendo, Bandung 40175
Tel. : (022) 8606 5485 - 5486
Fax. : (022) 8606 5456

Setiabudhi

Jl. Setiabudhi No.57, Kec. Sukasari,
Kel. Gegerkalong, Bandung 40153
Tel. : (022) 203 8302
Fax. : (022) 203 8376

Pajajaran

Jl. Pajajaran No. 85, Kel. Arjuna,
Kec. Cicendo, Bandung 40173
Tel. : (022) 603 7717 - 7718
Fax. : (022) 6037697

Lembang

Jl. Raya Lembang No. 274,
Lembang 40391
Tel. : (022) 278 6516
Fax. : (022) 278 6201

Kota Baru Parahyangan

Ruko Tatar Pitaloka
Jl. Pitaniaga No. 6 Tatar Pitaloka,
Kota Baru Parahyangan,
RT 001 RW 011, Kel. Cipeundeuy,
Kec. Padalarang,
Bandung Barat 40553
Tel. : (022) 680 3725
Fax. : (022) 680 3675

Purwakarta

Jl. Veteran No. 83, Kel. Nagrikaler,
Kec. Purwakarta, Kab. Purwakarta,
Jawa Barat 41115
Tel. : (0264) 822 2257
Fax. : (0264) 822 2171

Padalarang

Jl. Raya Padalarang No. 519
Ds Kertamuya, Kec. Padalarang,
Kab. Bandung Barat,
Jawa Barat 40553
Tel. : (022) 8778 5988 - 5986
Fax. : (022) 8778 5984

Sumedang**Sumedang**

Jl. Mayor Abdurachman No. 63,
Sumedang 45322
Tel. : (0261) 201 024
Fax. : (0261) 201 026

Garut**Garut**

Jl. Jend. Ahmad Yani No. 29,
Garut 44117
Tel. : (0262) 231 091
Fax. : (0262) 231 092

Jatibarang**Jatibarang**

Jl. Mayor Dasuki No. 24,
Jatibarang 45273
Tel. : (0234) 351 460
Fax. : (0234) 351 283

Cirebon**Siliwangi**

Jl. Siliwangi No. 110, Cirebon 45123
Tel. : (0231) 206 981
Fax. : (0231) 208 036

RS Putra Bahagia

Jl. Ciremai Raya No. 114,
Cirebon 45142
Tel. : (0231) 486 779 - 686
Fax. : (0231) 486 689

Yos Sudarso

Jl. Yos Sudarso No. 26, Cirebon 45111
Tel. : (0231) 206 991
Fax. : (0231) 201 292

Balong Indah Plaza

Jl. Pekringan No. 166, Cirebon 45111
Tel. : (0231) 234 020
Fax. : (0231) 234 022

Losari

Jl. Raya Losari Barat No. 136 Losari,
Cirebon 45192
Tel. : (0231) 831 188
Fax. : (0231) 831 021

Plered

Jl. Raya Plered No. 24, Cirebon 45154
Tel. : (0231) 833 0081
Fax. : (0231) 833 0080

Kuningan

Jl. Siliwangi No. 92, Kel. Kuningan,
Kec. Kuningan, Jawa Barat 45512
Tel. : (0232) 871 878
Fax. : (0232) 871 235

Tasikmalaya**Tasikmalaya**

Jl. Haji Zaenal Mustofa, Kel. Tuguraja,
Kec. Cihideung, Tasikmalaya 46110
Tel. : (0265) 2354 055
Fax. : (0265) 2354 051

Tasikmalaya Yudanegara

Jl. Yudanegara No. 61,
Tasikmalaya 46121
Tel. : (0265) 332 056
Fax. : (0265) 334 919

Tasikmalaya Ps. Cikurubuk

Jl. Residen Ardiwinangun Blok II/15
Komp. Ps. Cikurubuk,
Tasikmalaya 46181
Tel. : (0265) 311 850
Fax. : (0265) 324 990

Bogor**Pajajaran**

Jl. Pajajaran No. 33, Bogor 16151
Tel. : (0251) 831 3456
Fax. : (0251) 832 0845

Pajajaran V Point

Ruko V Point, Jl. Pajajaran No. 1,
Bogor 16142
Tel. : (0251) 836 4040
Fax. : (0251) 836 4025

Cisalak

Jl. Raya Jakarta Bogor Km. 32,
Cisalak, Bogor 16953
Tel. : (021) 8775 5936 - 5938
Fax. : (021) 8773 5935

Citeureup

Jl. Mayor Oking No. 19-20,
Bogor 16810
Tel. : (021) 875 6055
Fax. : (021) 875 3562

Juanda

Jl. Ir. H. Juanda No. 12, Bogor 16121
Tel. : (0251) 832 5167
Fax. : (0251) 832 4730

Bellanova Country Mall

Bellanova Country Mall Blok RK 1
No.2, Kel. Cijayanti, Kec. Citeureup,
Bogor, Jawa Barat 16810
Tel. : (0251) 8792 3967
Fax. : (0251) 8792 2497

Offices Network Addresses

Bogor - Parung

Ruko Bintang Parung Blok A No.2
Jl. Raya Pasar Parung, Depok,
Kel. Parung, Kec. Parung, Bogor 16320
Tel. : (0251) 861 0791
Fax. : (0251) 860 1542

Suryakencana

Jl. Suryakencana No. 196 A,
Bogor 16131
Tel. : (0251) 831 2121
Fax. : (0251) 831 2312

Bogor Indah Plaza

Pertokoan Bogor Indah Plaza Blok C
No. 3, Jl. Baru, Bogor 16162
Tel. : (0251) 835 7921
Fax. : (0251) 835 7923

Cibubur Kota Wisata

Boulevard Kota Wisata, Komplek Ruko
Sentra Eropa Type Ruko Travalgar
Square, Blok SE G No. 1 & 2,
Kel. Ciangsana Kec. Gunung Putri,
Bogor 16968
Tel. : (0251) 840 3615
Fax. : (0251) 840 3620

Cibinong

Jl. Mayor Oking No. 27,
Komp Pertokoan CBN Indah Blok A
4-6, Cibinong 16900
Tel. : (021) 875 4006 – 4007
Fax. : (021) 875 3485

Depok

Cinere

Jl. Raya Cinere No. 31H-31 I,
Depok 16514
Tel. : (021) 754 3858
Fax. : (021) 754 2467

Margonda

Jl. Margonda Raya No. 243, Kec. Beji,
Kel. Kemiri Muka, Depok 16423
Tel. : (021) 7720 7530
Fax. : (021) 7720 7533

FE UI

Gedung Baru Pasca Sarjana,
Fakultas Ekonomi Kampus,
Universitas Indonesia Depok 16424
Tel. : (021) 7889 0239
Fax. : (021) 7889 0243

Depok Dua

Ruko Depok 2, Jl. Tole Iskandar Depok
Dua Kec. Sukmajaya, kel. Sukmajaya,
Depok 16412
Tel. : (021) 7782 5593
Fax. : (021) 7782 5584

Bekasi

Ahmad Yani

Jl. A. Yani Blok A8 No. 15, Bekasi
17141
Tel. : (021) 8885 2401– 2403
Fax. : (021) 8848 8681

Samsung Elektronik Indonesia

Jl. Jababeka Raya Blok F No. 29-33
Cikarang, Bekasi 17520
Tel. : (021) 8983 7163
Fax. : (021) 8934 273

Cikarang Hankook

Jl. Kenari Raya Blok G3 No.1 Delta
Silicon 5, Lippo Cikarang
Tel. : -

Jati Asih

Jl. Raya Jati Asih No. 27, Ruko 27F,
Bekasi 17424
Tel. : (021) 8242 4248
Fax. : (021) 8242 5062

Taman Harapan Indah Bekasi

Komplek Sentra Niaga Bulevar Hijau
Blok SN No. 6, Harapan Indah,
Kel. Pejuang, Kec. Bekasi Barat,
Bekasi 17131
Tel. : (021) 8838 7036
Fax. : (021) 8838 5062

Jababeka

Jl. Niaga Raya Unit 20 & 2P Capitol
Business Park, Desa Pasir Sari
Kec. Cikarang Selatan, Kab. Bekasi,
Bekasi 17550
Tel. : (021) 8983 5892- 5893
Fax. : (021) 8983 5890

LG Cibitung

LG Cibitung, Kawasan Industri M 2000
Cibitung, Bekasi 17520
Tel. : (021) 898 9190
Fax. : (021) 898 9140

Bekasi Timur

Ruko Kalimas Kav. C-33
Jl. Chairil Anwar, Bekasi 17113
Tel. : (021) 8835 5775
Fax. : (021) 8835 5785

Bekasi Barat

Jl. K. H. Noer Ali No. 12-12A
Kel. Kayuringin Jaya,
Bekasi Barat 17144
Tel. : (021) 8895 6668
Fax. : (021) 8895 6684

Juanda

Komplek Ruko Mustika Puri,
Jl. Ir. Juanda No. 137, Bekasi 17112
Tel. : (021) 8834 2515
Fax. : (021) 8834 2519

Metropolitan Mall

Metropolitan Mall Bekasi, Lt.1 No. 24,
Jl. Raya Kalimalang Ujung,
Bekasi 17144
Tel. : (021) 884 8548
Fax. : (021) 884 7955

Bekasi Lippo Cikarang

Menara CIMB Niaga Lantai Dasar,
Jl. MH Thamrin Kav. 107, Kel. Cibatu,
Kec. Lemah Abang Cikarang,
Bekasi 17550
Tel. : (021) 897 2022
Fax. : (021) 897 2495

Karawang – KIIC

Sentra KIIC, Jl. Permata Raya,
Lot C – A1, Karawang Barat 41361
Tel. : (0267) 863 4835
Fax. : (0267) 863 4839

Mega Mall Cikarang

Ruko Mega Mall Blok B 1, Cibitung
Center Kawasan Industri MM 2100,
Bekasi 17520
Tel. : (021) 898 0403
Fax. : (021) 898 0403

Pondok Gede

Plaza Pondok Gede Ruko Blok H
11-12, Jl. Raya Pondok Gede No. 1,
Bekasi 17411
Tel. : (021) 846 9515
Fax. : (021) 846 9514

Jatibening

Ruko Jatibening, Jl. Caman Raya
No. 168 D Kel. Jatibening,
Kec. Pondok Gede, Bekasi 17412
Tel. : (021) 8490 0800
Fax. : (021) 8490 0780

Citra Grand Cibubur

Citra Grand Cibubur Blok R1/06,
Bekasi 17435
Tel. : (021) 8459 8592 – 8594
Fax. : (021) 8459 8616

Kemang Pratama Bekasi

Ruko Kemang Pratama Blok MM-21F,
Jl. Kemang Pratama, Rawalumbu,
Bekasi 17116
Tel. : (021) 8242 5861
Fax. : (021) 8243 2278

Karawang

Jl. Tuparev No. 150, Karawang 41312
Tel. : (0267) 412 036
Fax. : (0267) 412 037

Cianjur

Cianjur Dr. Muardi,
Jl. Dr. Muardi No. 117, Cianjur 43216
Tel. : (0263) 269 618
Fax. : (0263) 263 613

Cianjur

Jl. HOS Cokroaminoto No. 102,
RT 01 RW 01, Kel. Muka, Kec. Cianjur,
Cianjur 43215
Tel. : (0263) 261 722
Fax. : (0263) 263 618

Cipanas

Jl. Raya Cipanas No. 32, Ruko 4 – 5,
Cipanas 43253
Tel. : (0263) 511 650
Fax. : (0263) 515 480

Sukabumi**Sukabumi**

Jl. R.E. Martadinata No. 56,
Sukabumi 43112
Tel. : (0266) 242 932
Fax. : (0266) 222 050

Tipar

Jl. Tipar Gede Ruko II No. 2, 4, 6,
Sukabumi 43131
Tel. : (0266) 224 270
Fax. : (0266) 221 952

Cibadak

Jl. Suryakencana No. 63A,
Sukabumi 43114
Tel. : (0266) 531 525
Fax. : (0266) 531 225

BANTEN**Cilegon****Cilegon – City Square**

Ruko Cilegon City Square, Blok A
Kav. No. 9 & 10, Kel. Kedaleman,
Kec. Cibeer, Cilegon 42400
Tel. : (0254) 380 955
Fax. : (0254) 380 952

Wisma Permata (Krakatau Steel)

Jl. KH Yasin Beji No. 2, Simpang Tiga,
Cilegon 42435
Tel. : (0254) 383 550
Fax. : (0254) 383 551

Serang**Serang**

Jl. M. Hasanuddin No. 28,
Kel. Kota Baru, Kec. Serang
Kab. Serang, Banten 42112
Tel. : (0254) 218 167
Fax. : (0254) 216 526

Tangerang

Tangerang Daan Mogot,
Jl. Daan Mogot No. 58,
Tangerang 15111
Tel. : (021) 552 2830
Fax. : (021) 552 1064

Bintaro

Griya Niaga II, Jl. Wahid Hasyim
Blok B-IV No.3 Bintaro Jaya Sektor VII,
Tangerang 15224
Tel. : (021) 2997 2456 – 2400
Fax. : (021) 7486 2940

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
Tel. : (021) 2997 2558 - 2556
Fax. : (021) 2997 2557

Graha Raya Bintaro

Ruko Venice Arcade Blok JE
No. 01, Jl. Raya Graha Raya Bintaro,
Kel. Pakujaya, Kec. Serpong Utara,
Tangerang 15324
Tel. : (021) 539 7600
Fax. : (021) 539 9699

Bumi Serpong Damai**ITC BSD**

Jl. Pahlawan Seribu No. 25,
Tangerang 15322
Tel. : (021) 5316 1844
Fax. : (021) 5316 1948

Pasar Modern BSD

Ruko Golden Madrid, Bumi Serpong
Damai (BSD), Blok C No. 7,
Tangerang 15318
Tel. : (021) 5316 0453
Fax. : (021) 5316 0454

BSD Commercial Area

Giant Bumi Serpong Damai CBD,
Unit G13 – Ground FI, BSD, CBD II.5
Tangerang 15310
Tel. : (021) 2900 3040 - 3043
Fax. : (021) 2900 3044

Pamulang

Pamulang Permai I, Blok SH 18 No. 10
Pamulang, Tangerang 15417
Tel. : (021) 542 1066
Fax. : (021) 742 0056

LG Cirarab

Jl. Tabri No. 1, Desa Cirarab, Bitung,
Tangerang 15820
Tel. : (021) 597 9745 – 9746
Fax. : (021) 597 9747

Bandara Cargo (Cengkareng)

Gedung PT Cargo Area Bandara
Internasional Soekarno Hatta
Cengkareng, Tangerang 19120
Tel. : (021) 5591 5073 - 5074
Fax. : (021) 5591 5075

Bandara Soekarno Hatta, Terminal E

Keberangkatan EOD 68, Cengkareng,
Tangerang 19120
Tel. : (021) 559 4384 - 4386
Fax. : (021) 559 4385

Soewarna Business Park

Blok E Lot 1 & 2, Soekarno Hatta
International Airport,
Tangerang 19110
Tel. : (021) 550 2370
Fax. : (021) 5591 1249

WTC Serpong

Ruko WTC Matahari Serpong
No. 5879, Jl. Raya Serpong No. 39,
Serpong, Tangerang 15326
Tel. : (021) 537 4580
Fax. : (021) 537 4630

Alam Sutera

Ruko Jalur Alam Sutera Kav. 29D
No. 46, Kel. Pakulonan, Kec. Serpong,
Tangerang 15326
Tel. : (021) 5314 0811
Fax. : (021) 5314 0816

Citra Raya

Perum Citra Raya Blok C 1 No. 09,
Cikupa, Tangerang 15710
Tel. : (021) 594 02999
Fax. : (021) 594 03666

Tangerang City

Jl. Sudirman, Kel. Babakan
Kec. Tangerang, Banten 15117
Tel. : (021) 5578 2000
Fax. : (021) 5578 2001

Taman Cibodas

Duta Mas Plaza Blok A Kav. No. 33,
Tangerang 15138
Tel. : (021) 552 8486
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Tangerang Kisamaun

Jl. Kisamaun No. 40/1-3, Pasar Lama,
Tangerang 15112
Tel. : (021) 552 4048
Fax. : (021) 552 1744

Pasar Baru

Ruko Ramayana Pasar Baru,
Blok B No. 42, Jl. M. Toha, Mauk,
Tangerang 15113
Tel. : (021) 5579 6487
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Tangerang Karawaci

Gedung Menara CIMB Niaga, Jl. Raya
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Fax. : (021) 5577 8750

Cyber Park Ruko Gajah Mada

Jl. Ruko Gajah Mada No. 2056,
Cyber Park Lippo Karawaci,
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Siloam Gleneagles

Jl. Siloam No. 6, Lippo Karawaci,
Tangerang 15811
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Gading Serpong

Ruko Alexandrite, Jl. Boulevar Gading
Serpong, No. 26 ALX 3 Summarecon
Serpong, Tangerang 15810
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Universitas Pelita Harapan

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Ciledug

Jl. Raya Ciledug Perum Pondok
Lestari, Blok A I No. 37,
Tangerang 15157
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Ciputat

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Tangerang 15411
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Bethsaida Hospital Distric Tivoli
No. 1 Paramount Serpong, Jl.
Boulevard Gading Serpong,
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Mall Living World (DL)

Alam Sutera Boulevard Kav. 21,
Serpong 15325
Tel. : -

AEON Mall (DL)

AEON Mall Lt. Dasar Unit G-52, Grand
Boulevard BSD City, Tangerang 15345
Tel. : -

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Semarang

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Gajah Mada

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Pelindo III

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Pemuda

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Ungaran

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RS Ken Saras Ungaran Semarang
RS Ken Saras Lt. Dasar,
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Semarang 50136
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Sultan Agung

Jl. Sultan Agung No. 55 J,
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Fax. : (024) 831 5723

Weleri

Jl. Utama Tengah 252 Weleri,
Semarang 51355
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Gatot Subroto

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Jl. Cendrawasih Kompleks Pertokoan
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Palur

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PGS Solo

Pusat Grosir Solo lantai 1, Blok B3
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Slamet Riyadi

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Jl. Ruko Kartasura Blok B 3-4
Kartasura, Solo 57168
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Pierre Tendean-Nusukan

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Mesen Square

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Solo Paragon (DL)

Solo Paragon, LT. FF, Jl. Yosodipuro
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Solo Baru

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UKSW

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Ambarawa 50612
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Kudus

Jl. R. Agil Kusumadya No. 5 A,
Kudus 59343
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Fax. : (0291) 432 967

Purwodadi**Purwodadi**

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Pati**Pati**

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Juwana**Juwana**

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Fax. : (0293) 364 121

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Muntilan

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Purworejo

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Temanggung

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Klaten

Klaten

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Tegal

Tegal

Jl. Jend. Sudirman No. 34,
Tegal 52113
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Banjaran

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Slawi

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Pemalang

Pemalang

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Pemalang 52313
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Brebes

Brebes

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Purwokerto

Purwokerto

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Purwokerto 53116
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Purwokerto

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Cilacap

Cilacap

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Pekalongan

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Kebumen

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Wonosobo

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Kroya

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Jl. Raya Mulyosari No. 166,
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Pasar Atum Mall

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Jemursari

Jl. Jemursari No. 161, Surabaya 60237
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Fax. : (031) 847 8386

Pakuwon Trade Centre

Komplek Pertokoan Super Mall Lantai
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Kembang Jepun

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Kedung Doro

Jl. Kedungdoro No. 139,
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Jl. Raya Menganti A-18, Wiyung,
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Jl. Klampis Jaya No. 27 E (D.1),
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Manyar Kertoardjo

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Pakuwon City

Pakuwon Town Square (PATOS),
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Pasar Atom Shopping Centre Tahap IV
G No. 7-8, Surabaya 60161
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Pecindilan

Jl. Pecindilan No.44C, Kel. Kapasari
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Surabaya - Diponegoro 133

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City of Tomorrow

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Malang

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Tarakan

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NORTH SULAWESI**Manado****Manado**

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Kompleks Ruko Mega Mas

Blok 1C, No. 5-6, Jl. Piere Tendean
(Boulevard), Manado 95122
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Walanda Maramis

Jl. Walanda Maramis No. 137,
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SOUTH SULAWESI**Makassar****Makassar**

Jl. Ahmad Yani No. 33,
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Panakkukang

Jl. Raya Boulevard Ruko, Rubby No. 2
Panakkukang, Makassar 90233
Tel. : (0411) 456 284 - 285
Fax. : (0411) 456 286

Cendrawasih

Jl. Cendrawasih No.164,
Kel. Pannambungan, Kec. Mariso,
Makassar 90121
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Fax. : (0411) 871 486

Makassar Sam Ratulangi

Jl. Dr. Sam Ratulangi No. 110,
Makassar 90125
Tel. : (0411) 835 255
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Gedung Kenari

Gedung Kenari Petak IV, Jl. Veteran
Selatan No. 1, Makassar 90131
Tel. : (0411) 436 960 - 961
Fax. : (0411) 452 908

Perintis

Jl. Perintis Kemerdekaan Km. 3,
Tamalanrea, Makassar 90245
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Fax. : (0411) 580 275

Bandang

Jl. Bandang No. 10-12,
Makassar 90155
Tel. : (0411) 326 013
Fax. : (0411) 325 969

Ruko Global Trade Center

Ruko Mall Global Trade Center GA
9 No. 1A, Jl. Metro Tanjung Bunga,
Makassar 90134
Tel. : (0411) 838 986
Fax. : (0411) 838 935

Gowa Makassar

Jl. KH Wahid Hasyim No. 8,
Makassar 90174
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Fax. : (0411) 860 757

MALUKU**Ambon****Ambon**

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Kel. Honipopu, Kec. Sirimau,
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Fax. : (0911) 353 239

Ambon Ps. Mardika

Jl. Mutiara No.53, Kel. Rijali,
Kec. Sirimau, Ambon 97123
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Papua**Jayapura**

Komp. Jayapura Pasifik Permai D9 -
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Utara, Jayapura 99112
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Fax. : (0967) 535 045

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Kuala Kencana Suite 103, Kuala
Kencana, Centre Mimika, Papua 99920
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Fax. : (0901) 301 233

Tembagapura I

Single Shopping, Mimika,
Tembagapura, Papua 99930
Tel. : (0901) 351 234 - 235
Fax. : (0901) 351 233

Tembagapura II

Family Shopping Centre, Mimika
Tembagapura, Papua 99930
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Fax. : (0901) 352 352

Offices Network Addresses

Ridge Camp, Mimika

Tembagapura, Papua 99930
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Fax. : (0901) 412 867

Budi Utomo

Jl. Budi Utomo, Inagua, Mimika Baru,
Papua 99910
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Fax. : (0901) 323 685

WEST NUSA TENGGARA / NTB

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Selong – Lombok Timur

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Ruko Bin Ali No. 15, Kel. Pancor,
Kec. Selong, Kab. Lombok Timur,
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Kupang

Kupang

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Jl. Jend Sudirman, Kel. Kuanino,
Kec. Oebobo, Kupang 85119
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Kupang Lalamentik

Jl. WJ Lalamentik, Fatululi, Oebobo,
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JAKARTA

Gedung Victoria - 1st Floor

Jl. Sultan Hasanuddin Kav. 47-51,
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Metro Pondok Indah

Metro Pondok Indah Blok II UA Kav.
67/69, Jakarta Selatan 12310
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Menara Sudirman

Ground Floor Menara Sudirman,
Jl. Jend. Sudirman Kav. 60,
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Kelapa Gading

Ruko Kelapa Gading Square D/32,
Jl. Boulevard Barat, Kelapa Gading,
Jakarta 14240
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Fax. : (021) 4586 9226

Pondok Gede

Plaza Pondok Gede Blok H No. 10,
Jl. Raya Pondok Gede No. 1,
Kel. Jatiwaringin Kec. Pondok Gede,
Bekasi
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Fax. : (021) 8499 5250

Kebon Jeruk

Rukan Busines Park Kebon Jeruk,
Blok AB No. 1, Jl. Raya Meruya Ilir
No. 88, Jakarta Barat 11620
Tel. : (021) 5890 1454
Fax. : (021) 5890 8309

AM Sangaji

Jl. AM Sangaji Raya No. 17 Blok C-D
Petojo, Jakarta Pusat
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Fax. : (021) 600 8133

TANGERANG

Serpong

Jl. Ruko Tol Boulevard Blok D 27-D28,
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Fax. : (021) 5315 8134

BOGOR

Bogor

Ruko Pajajaran, Jl. Pajajaran No. 70 F,
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SURABAYA

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Jl. Adityawarman No. 53, Surabaya
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MALANG

Malang

Ruko Soekarno Hatta, Jl. Soekarno
Hatta, No. 2-2A, Kel. Jatimulyo, Kec.
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BANDUNG

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Jl. Gatot Soebroto No. 10,
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Bandung

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CIREBON

Cirebon

Jl. Tuparev No.41A, Kec. Kedawung,
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YOGYAKARTA

Kaliurang

Jl. Kaliurang, Sekip Blok-L4, Sleman
Yogyakarta 55283
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SOLO

Solo

Jl. Ir. Sutami No. 82, Kel. Pucang
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Fax. : (0271) 732 176

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Medan

Jl. Iskandar Muda No. 121,
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Fax. : (061) 453 3522

LAMPUNG

Lampung

Jl. Hasanudin No. 90 E, Lampung
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PALEMBANG**Palembang**

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MAKASSAR**Makassar**

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PEKANBARU**Pekanbaru**

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SAMARINDA**Samarinda**

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PADANG**Padang**

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JAMBI**Jambi**

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BANJARMASIN**Banjarmasin**

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Fax. : (0511) 3350 206

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BALI**Denpasar**

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BATAM**Batam**

Ruko Mahkota Raya Blok C,
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Fax. : (0778) 8072057

**BRANCHES OF
MIKRO LAJU****JABOTABEK****Pasar Ciledug**

Komp. Ruko Sarawati Blok C No. 22,
Jl. Raya HOS Cokroaminoto No. 8,
Kel. Sudimara Barat, Kec. Ciledug,
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Pasar Pondok Gede

Komp. Pusat Perbelanjaan,
Pondok Gede, Ruko Blok I No. 10
Kel. Jatiwaringin, Kec. Pondok Gede,
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ITC Fatmawati

Jl. RS. Fatmawati Komplek Pertokoan
Duta Mas Fatmawati Blok B1 No. 3,
Kel. Cipete Utara, Kec. Kebayoran
Baru, Jakarta Selatan 12150
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Fax. : (021) 7279 2850

Cileungsi

Jl. Alternatif Cibubur - Cileungsi
No.71C Cileungsi, Bogor 16820
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Cisalak

Jl. Raya Bogor No. 38 RT 06 RW 06
Kel. Cisalak Pasar, Kec. Cimanggis,
Bogor 16953
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Fax. : (021) 8775 3820

Bogor Trade Mall

Bogor Trade Mall Blok A06 No. 2, GF,
Jl. Ir. Haji Djuanda Bogor, Kel. Pledang
Kec. Bogor Tengah, Bogor 16123
Tel. : (0251) 8400 043
Fax. : (0251) 8400 034

Karawaci

Jl. Borobudur Raya Blok M, Kel.
Bencongan, Kec. Curug,
Tangerang 15810
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Fax. : (021) 5565 3506

Serpong (BSD)

Ruko Golden Vienna Blok BA, No.31
Sektor XII.3, BSD, Kel. Rawabuntu
Kec. Serpong, Tangerang 15318
Tel. : (021) 7587 6387
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Pondok Labu

Jl. Gandul Raya No.5B, Kel. Gandul,
Kec. Limo, Depok 16512
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Fax. : (021) 751 289

Cikupa

Cikupa Niaga Mas, Blok D No.1,
Kel. Telagasari, Kec. Cikupa,
Kab. Tangerang, Banten 15710
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Kragilan

Jl. Raya Jakarta Serang, Kel. Kragilan,
Kec. Kragilan, Kab. Serang,
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Labuan

Jl. Ahmad Yani , Ruko Buana,
Labuan Ciateul Kalanganyar,
Blok A-11 Kel. Kalanganyar,
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Pandeglang

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Rau Serang

Jl. Kyai Haji Abdulatif No. 68, RT 001
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Cibinong

Ruko Graha Cibinong F1, No. 8A
Kel. Cirimekar, Kec. Cibinong,
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Anyer

Jl. Raya Anyer No.29, Kel. Anyar,
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Kranji - Bekasi

Pertokoan Pasar Kranji Ruko, No. 6
Kel. Kranji, Kec. Bekasi Barat,
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Juanda – Bekasi Timur

Jl. Juanda Raya No. 81, Bekasi Jaya
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Malingping

Kp. Pasir Haut Rt. 02 Rw 01,
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WEST JAVA

Karang Getas - Cirebon

Jl. Karang Getas Blok D/8,
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Cirebon 45118
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Sumedang Rancaekek

Jl. Solokan Jarak No.75, Desa
Cipacing, Kec. Cikeruh, Sumedang,
Jawa Barat 45363
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Cilegon

Simpang Tiga Cilegon,
Kampung Jombang Kali, Kel. Masigit,
Kec. Cilegon, Kab. Serang,
Jawa Barat 42414
Tel. : (0254) 392 521
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Ciwastra

Jl. Terusan Buah Batu,
Kel. Batununggalm, Kec. Bandung
Kidul, Bandung 40266
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Fax. : (022) 7504 388

Ciamis

Jl. Pemuda No.37, Kel. Ciamis,
Kec. Ciamis, Kab. Ciamis,
Jawa Barat 46211
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Kadipaten - Majalengka

Komp. Ruko Surya No. 6,
Jl. Siliwangi Kadipaten,
Kab. Majalengka, Jawa Barat 45452
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Subang

Jl. Pelajar Pejuang 45,
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Majalaya

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Kec. Majalaya, Kab. Bandung,
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Jl. Baru No. 2 A, Blok Warung Tanjung
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Pamanukan

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Kalijati - Subang

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CENTRAL JAVA

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Kertosuro – Solo

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Purwodadi

Jl. S. Parman No.21, Kec. Purwodadi,
Kab. Purwodadi, Jawa Tengah 58111
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Pati

Jl. Kol. Sunandar Ruko Injaya Mukti
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Jepara

Jl. Kol. Sugiyono No. 80A,
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Gombong

Jl. Yos Sudarso No.182 RT 002/001
Gombong Kab. Kebumen,
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Ungaran

Jl. Gatot Subroto No. 90A,
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Fax. : (024) 6924 331

Kebumen

Jl. Sutoyo No.28, Kec. Kebumen,
Kab. Kebumen, Jawa Tengah 54311
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Jl. Kudus No.42, Kel. Bintoro,
Kec. Demak, Kab. Demak 59511
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Kudus

Jl. Jend. Sudirman No. 37D,
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Kudus 59321
Tel. : (0291) 444 087
Fax. : (0291) 425 1900

Purwokerto

Jl. Katamso, Kel. Purwokerto Lor,
Kec. Purwokerto Timur,
Kab. Banyumas, Jawa Tengah 53114
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Kutoarjo

Jl. Tanjunganom No. 78, Kel. Kutoarjo,
Kec. Kutoarjo, Kab. Purworejo,
Jawa Tengah 54212
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Ajibarang

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Banyumas, Jawa Tengah 53163
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Fax. : (0281) 571 505

Bobotsari

Jl. Brigjend. Suwondo No. 10,
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Jawa Tengah 53353
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Rembang

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Jl. Pemuda No. 71,
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Jl. Kyai Muntang No. 41 B,
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Muntilan

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Kec. Muntilan, Kab. Magelang,
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Gemolong

Jl. Gatot Subroto – Sidomulyo,
Desa Ngembatpadas, Kec. Gemolong,
Kab. Sragen, Jawa Tengah 57274
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Nusukan

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Kel. Nusukan Lor Kec. Banjarsari,
Surakarta 57135
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Majenang

Jl. Matahari Blok 16, Desa
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Juwana

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Kec. Juwana, Kab. Pati,
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Tayu

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Jl. Raya Timur RT 002 RW 005,
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Randudongkal - Pemalang

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Rumbia – Lampung Tengah

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Sintang

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Sangau

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Sekadau

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Sangatta - Kutai Timur

Jl. Yos Sudarso I, Kel. Sangatta Utara,
Kec. Sangatta Utara,
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Fax. : (0549) 220 59

Tarakan Kota

Kel. Lingkas Ujung,
Kec. Tarakan Timur, Kota Tarakan,
Kalimantan Timur
Tel. : (0551) 21717
Fax. : (0551) 30367

SOUTH SULAWESI**Makassar 1**

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Maros

Jl. Poros Makassar, Kel. Pettuadae,
Kec. Turikale, Kab. Maros,
Sulawesi Selatan 90516
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Offices Network Addresses

Pangkajene

Kel. Mappasaile, Kec. Pangkajene,
Kab. Dati II Pangkajene dan
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Bulukumba

Desa Polewali, Kec. Ujung Bulu, Kab.
Bulukumba, Sulawesi Selatan 92551
Tel. : (0413) 82424
Fax. : (0413) 82425

Sinjai

Jl. Muhammad Yahya Mathan Kav.
4, Kel. Balangnipa, Kec. Sinjai Utara,
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Tel. : (0482) 21183
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Bone

Kel. Macanang, Kec. Tanete Riattang
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Fax. : (0481) 25046

Soppeng

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Kec. Lalabata, Kab. Soppeng,
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Sengkang

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Kab. Wajo, Sulawesi Selatan 90912
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Fax. : (0485) 323 934

Pare – pare

Kel. Labukkang, Kec. Ujung,
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Fax. : (0421) 22098

Pinrang

Kel. Penrang, Kec. Watang, Sawitto,
Kab. Pinrang, Sulawesi Selatan 91219
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Sindrap

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Kab. Sidenreng Rappang, Sulawesi
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Palopo

Kel. Tompotikka, Kec. Wara,
Kab. Luwu, Sulawesi Selatan 91921
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EAST NUSA TENGGARA

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Jl. Mohamad Yamin No. 8, Kel. Lidak,
Kec. Kota Atambua, Kab. Belu,
Nusa Tenggara Timur 85716
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Ende Kota – NTT

Jl. Eltari No. 4 RT 004 RW 002,
Kel. Mautapaga, Kec. Ende Timur,
Kab. Ende,
Nusa Tenggara Timur 86317
Tel. : (0381) 262 7422
Fax. : (0381) 262 7421

Ruteng – Manggarai NTT

Jl. Pasar Ruko No. 1, Kel. Pitak,
Kec. Langke Rembong,
Kab. Manggarai,
Nusa Tenggara Timur 86513
Tel. : (0385) 21544
Fax. : (0385) 21366

WEST NUSA TENGGARA

Mataram Kota

Jl. Panca Usaha No. 4, Kel. Cilinaya,
Kec. Mataram, Kota Mataram 83231
Tel. : (0370) 629 250
Fax. : (0370) 627 946

Selong – Lombok Timur

Kompleks Pertokoan,
Jl. Prof. M. Yamin Pancor Kel. Majidi,
Kec. Selong, Kab. Lombok Timur,
NTB 83619
Tel. : (0376) 29568
Fax. : (0376) 22767

Sumbawa Besar

Jl. Udang No. 8 C-D, Kel. Seketeng,
Kec. Sumbawa, Kab. Sumbawa,
NTB 84311
Tel. : (0371) 625382
Fax. : (0371) 23775

Raba Bima NTB

Jl. Gajah Mada, Kel. Monggonao,
Kec. Rasanae, Kota Bima - NTB 84111
Tel. : (0374) 45176

SUBSIDIARIES AND AFFILIATES

PT CIMB Niaga Autofinance

Mega Plaza, 6th Floor,
Jl. H.R. Rasuna Said Kav. C3,
Jakarta 12920
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Fax. : (021) 521 2577 / 2588

**PT BANK CIMB NIAGA Tbk
DAN ANAK PERUSAHAAN/*AND SUBSIDIARIES***

**LAPORAN KEUANGAN KONSOLIDASIAN/
*CONSOLIDATED FINANCIAL STATEMENTS***

**31 DESEMBER 2016, 2015, DAN 2014
SERTA UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2016, 2015, DAN 2014/
*31 DECEMBER 2016, 2015, AND 2014
AND FOR THE YEARS ENDED
31 DECEMBER 2016, 2015, AND 2014***

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
KONSOLIDASIAN PADA TANGGAL
31 DESEMBER 2016, 2015, DAN 2014
SERTA UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2016, 2015, DAN 2014**

PT BANK CIMB NIAGA Tbk DAN ANAK PERUSAHAAN

**DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE CONSOLIDATED
FINANCIAL STATEMENTS AS AT
31 DECEMBER 2016, 2015, AND 2014
AND FOR THE YEARS ENDED
31 DECEMBER 2016, 2015, AND 2014**

PT BANK CIMB NIAGA Tbk AND SUBSIDIARIES

Kami yang bertanda tangan dibawah ini:

1. Nama : Tigor M. Siahaan
Alamat Kantor : Gedung Graha Niaga
Jl. Jend. Sudirman Kav. 58
Alamat Rumah : Jl. Cianjur No. 19, Menteng,
Jakarta Pusat
Nomor Telepon : 2505151, 2505252, 2505353
Jabatan : Presiden Direktur
2. Nama : Wan Razly Abdullah
Alamat Kantor : Gedung Graha Niaga
Jl. Jend. Sudirman Kav. 58
Alamat Rumah : Jl. Gaharu VI No.6 Cipete,
Cilandak Barat, Jakarta Selatan
Nomor Telepon : 2505151, 2505252, 2505353
Jabatan : Direktur

Menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Anak Perusahaan;
2. Laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Anak Perusahaan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Anak Perusahaan telah dimuat secara lengkap dan benar;
b. Laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Anak Perusahaan tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT Bank CIMB Niaga Tbk dan Anak Perusahaan.

Demikian pernyataan ini dibuat dengan sebenarnya.

We, the undersigned:

1. Name : Tigor M. Siahaan
Office address : Graha Niaga Building
Jl. Jend. Sudirman Kav. 58
Residential address : Jl. Cianjur No. 19, Menteng,
Jakarta Pusat
Telephone : 2505151, 2505252, 2505353
Title : President Director
2. Name : Wan Razly Abdullah
Office address : Graha Niaga Building
Jl. Jend. Sudirman Kav. 58
Residential address : Jl. Gaharu VI No.6 Cipete,
Cilandak Barat, Jakarta Selatan
Telephone : 2505151, 2505252, 2505353
Title : Director

Declare that:

1. We are responsible for the preparation and presentation of PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements;
2. PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3. a. All information in the PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements has been disclosed in a complete and truthful manner;
b. PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements do not contain any incorrect information or material facts, nor do they omit information or material facts;
4. We are responsible for PT Bank CIMB Niaga Tbk and Subsidiaries' internal control system.

We certify the accuracy of this statement.

JAKARTA, 17 Februari/February 2017

Atas nama dan mewakili Direksi/For and on behalf of the Board of Directors



Wan Razly Abdullah
Direktur/Director

Tigor M. Siahaan
Presiden Direktur/ President Director



**LAPORAN AUDITOR INDEPENDEN
KEPADA PARA PEMEGANG SAHAM**

**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF**

PT Bank CIMB Niaga Tbk

Kami telah mengaudit laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Anak Perusahaan terlampir, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2016, serta laporan laba-rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

Tanggung jawab manajemen atas laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian ini sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Tanggung jawab Auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian ini berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian bebas dari kesalahan penyajian material.

We have audited the accompanying consolidated financial statements of PT Bank CIMB Niaga Tbk and its subsidiaries, which comprise the consolidated statement of financial position as at 31 December 2016, and the consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan

*Plaza 89, Jl. H.R. Rasuna Said Kav. X-7 No.6 Jakarta 12940 - INDONESIA, P.O. Box 2473 JKP 10001
T: +62 21 5212901, F: +62 21 52905555 / 52905050, www.pwc.com/id*



Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan konsolidasian. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan konsolidasian entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan konsolidasian secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opini

Menurut opini kami, laporan keuangan konsolidasian terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Anak Perusahaan tanggal 31 Desember 2016, kinerja keuangan, serta arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Bank CIMB Niaga Tbk and its subsidiaries as at 31 December 2016, the consolidated financial performance, and their cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

JAKARTA

17 Februari / February 2017

Drs. M. Jusuf Wibisana, M.Ec., CPA

Surat Ijin Praktek Akuntan Publik/Licence of Public Accountant No. AP.0222

PT BANK CIMB NIAGA Tbk
DAN ANAK PERUSAHAAN/AND SUBSIDIARIES

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2016, 2015, DAN 2014
(Dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2016, 2015, AND 2014
(Expressed in million Rupiah, unless otherwise stated)

ASET	Catatan/ Notes	2016	2015	2014	ASSETS
K a s	2e,2f,2i,4	3,261,730	4,240,006	4,499,584	Cash
Giro pada Bank Indonesia	2e,2f,2j,5	13,345,736	14,605,403	14,644,709	Current accounts with Bank Indonesia
Giro pada bank lain		1,624,152	2,348,027	3,446,400	Current accounts with other banks
Dikurangi: Cadangan kerugian penurunan nilai		-	-	-	Less: Allowance for impairment losses
	2e,2f,2h,2j,6	<u>1,624,152</u>	<u>2,348,027</u>	<u>3,446,400</u>	
Penempatan pada bank lain dan Bank Indonesia		4,436,233	5,898,585	3,036,007	Placement with other banks and Bank Indonesia
Dikurangi: Cadangan kerugian penurunan nilai		(11,928)	(14,917)	(8,685)	Less: Allowance for impairment losses
	2e,2f,2h,2k,7	<u>4,424,305</u>	<u>5,883,668</u>	<u>3,027,322</u>	
Efek-efek		9,380,140	9,859,144	10,865,179	Marketable securities
Dikurangi: Cadangan kerugian penurunan nilai		(35,913)	(37,521)	(39,037)	Less: Allowance for impairment losses
	2e,2f,2h,2l,8	<u>9,344,227</u>	<u>9,821,623</u>	<u>10,826,142</u>	
Obligasi Pemerintah	2e,2f,2l,9	18,184,132	16,049,893	11,484,266	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	2f,2m,10	542,956	174,552	-	Securities purchased under resale agreements
Tagihan derivatif	2e,2f,2n,11	484,602	595,554	917,588	Derivative receivables
Kredit yang diberikan					Loans
Pihak berelasi	2f,2ah,12,49	214,746	144,370	192,311	Related parties
Pihak ketiga	2e,2f,2o,12	173,372,945	170,588,608	169,188,308	Third parties
		<u>173,587,691</u>	<u>170,732,978</u>	<u>169,380,619</u>	
Dikurangi: Cadangan kerugian penurunan nilai		(7,664,256)	(7,050,246)	(5,757,285)	Less: Allowance for impairment losses
	2e,2f,2h,2o,2ah,12,49	<u>165,923,435</u>	<u>163,682,732</u>	<u>163,623,334</u>	
Piutang pembiayaan konsumen		6,493,921	6,623,851	7,002,830	Consumer financing receivables
Dikurangi: Cadangan kerugian penurunan nilai		(433,997)	(347,745)	(351,720)	Less: Allowance for impairment losses
	2f,2h,2p,13	<u>6,059,924</u>	<u>6,276,106</u>	<u>6,651,110</u>	
Piutang sewa pembiayaan		82,427	179,927	273,381	Financing lease receivables
Dikurangi: Cadangan kerugian penurunan nilai		(30,446)	(22,244)	(22,318)	Less: Allowance for impairment losses
	2f,2h,2q,14	<u>51,981</u>	<u>157,683</u>	<u>251,063</u>	

PT BANK CIMB NIAGA Tbk
DAN ANAK PERUSAHAAN/AND SUBSIDIARIES

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2016, 2015, DAN 2014
(Dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2016, 2015, AND 2014
(Expressed in million Rupiah, unless otherwise stated)

	Catatan/ Notes	2016	2015	2014	
ASET (lanjutan)					ASSETS (continued)
Tagihan akseptasi		4,488,511	4,251,849	5,119,606	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai		-	-	-	Less: Allowance for impairment losses
	2e,2f,2h,2r,15	4,488,511	4,251,849	5,119,606	
Penyertaan		4,464	13,938	13,938	Investments
Dikurangi: Cadangan kerugian penurunan nilai		(890)	(890)	(890)	Less: Allowance for impairment losses
	2f,2h,2s,16	3,574	13,048	13,048	
Aset tetap		7,504,192	4,465,175	4,007,876	Fixed assets
Dikurangi: Akumulasi penyusutan		(2,234,845)	(2,441,890)	(2,210,306)	Less: Accumulated depreciation
	2t,17	5,269,347	2,023,285	1,797,570	
Aset tidak berwujud		2,285,292	1,946,980	1,155,964	Intangible assets
Dikurangi: Akumulasi penyusutan		(802,995)	(608,414)	(468,506)	Less: Accumulated depreciation
	2u,18	1,482,297	1,338,566	687,458	
Aset yang diambil alih		683,610	934,677	720,804	Foreclosed assets
Dikurangi: Cadangan kerugian penurunan nilai		(198,188)	(16,223)	(16,480)	Less: Allowance for impairment losses
	2h,2v,19	485,422	918,454	704,324	
Uang muka pajak	2ae,31a	1,639,927	1,178,558	991,276	Prepaid taxes
Pendapatan yang masih harus diterima	2e,2f,20	1,320,932	1,383,890	1,376,061	Accrued income
Beban dibayar dimuka	2w,2ah,21,49	1,324,270	1,322,808	1,374,908	Prepaid expenses
Aset pajak tangguhan - bersih	2ae,31d	296,499	504,578	408,647	Deferred tax assets - net
Aset lain-lain		2,452,830	2,518,470	1,757,494	Other assets
Dikurangi: Cadangan kerugian penurunan nilai		(439,061)	(439,501)	(439,487)	Less: Allowance for impairment losses
	2f,2h,2v,2w,2ah,22,49	2,013,769	2,078,969	1,318,007	
JUMLAH ASET		241,571,728	238,849,252	233,162,423	TOTAL ASSETS

PT BANK CIMB NIAGA Tbk
DAN ANAK PERUSAHAAN/AND SUBSIDIARIES

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2016, 2015, DAN 2014
(Dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2016, 2015, AND 2014
(Expressed in million Rupiah, unless otherwise stated)

	Catatan/ Notes	2016	2015	2014	
LIABILITAS DAN EKUITAS					LIABILITIES AND EQUITY
LIABILITAS					LIABILITIES
Liabilitas segera	2f,2x,23	1,954,804	786,132	997,969	Obligations due immediately
Simpanan dari nasabah					Deposits from customers
Giro					Demand deposits
Pihak berelasi	2e,2ah,24,49	48,861	485,809	99,840	Related parties
Pihak ketiga	2e,2f,2y,24	44,549,119	39,957,794	39,124,518	Third parties
		44,597,980	40,443,603	39,224,358	
Tabungan					Saving deposits
Pihak berelasi	2e,2ah,25,49	66,270	59,123	36,375	Related parties
Pihak ketiga	2e,2f,2y,25	47,144,354	43,063,990	39,130,017	Third parties
		47,210,624	43,123,113	39,166,392	
Deposito berjangka					Time deposits
Pihak berelasi	2e,2ah,26,49	88,768	155,132	154,427	Related parties
Pihak ketiga	2e,2f,2y,26	88,673,762	94,811,229	96,178,057	Third parties
		88,762,530	94,966,361	96,332,484	
Jumlah simpanan dari nasabah		180,571,134	178,533,077	174,723,234	Total deposits from customers
Simpanan dari bank Lain					Deposits from other banks
Giro dan tabungan	2e,2f,2y,2ah,27,49	1,863,474	2,300,760	1,768,109	Demand and saving deposits
Inter-bank call money dan					Inter-bank call money and
Deposito berjangka	2e,2f,2y,28	2,693,999	3,353,650	298,447	Time deposits
		4,557,473	5,654,410	2,066,556	
Efek-efek yang dijual dengan janji					Securities sold under
dibeli kembali	2f,2m,10	169,634	1,996,167	-	repurchase agreement
Liabilitas derivatif	2e,2f,2n,11	362,917	888,704	631,921	Derivative payables
Liabilitas akseptasi	2e,2f,2r,15	4,077,182	4,190,087	5,113,227	Acceptance payables
Efek-efek yang diterbitkan	2f,2z,29	3,237,704	4,476,921	5,803,195	Marketable securities issued
Pinjaman yang diterima	2e,2f,2ah,2aa,30,49	5,436,073	6,684,630	8,814,852	Borrowings
Hutang pajak	2ae,31b	323,897	152,655	328,029	Taxes payable
Beban yang masih harus dibayar					Accruals and other
dan liabilitas lain-lain					liabilities
- Beban yang masih harus dibayar	2f,32a	1,881,462	1,812,654	1,406,582	Accruals -
- Liabilitas lain-lain	2f,32b	792,278	898,148	971,477	Other liabilities -
		2,673,740	2,710,802	2,378,059	
Liabilitas imbalan kerja	2af,45	1,019,982	1,126,506	887,332	Employee benefit obligations
Pinjaman subordinasi	2f,2aa,33	2,979,566	2,969,774	2,970,355	Subordinated loans
JUMLAH LIABILITAS		207,364,106	210,169,865	204,714,729	TOTAL LIABILITIES

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LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2016, 2015, DAN 2014
(Dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2016, 2015, AND 2014
(Expressed in million Rupiah, unless otherwise stated)

	Catatan/ Notes	2016	2015	2014	
EKUITAS					EQUITY
Modal saham biasa					Share capital
Modal dasar 71.853.936					Authorized capital 71,853,936
saham biasa kelas A, dengan					class A ordinary shares with
nilai nominal Rp 5.000 (nilai penuh)					par value of Rp 5,000 (full
per saham dan 50.814.606.400					amount) per share, and
saham biasa kelas B,					50,814,606,400 class B
dengan nilai nominal Rp 50					ordinary shares with par value
(nilai penuh) per saham					of Rp 50 (full amount) per share
Modal ditempatkan dan disetor					Issued and fully paid
penuh 71.853.936 lembar saham biasa					71,853,936 class A ordinary shares
kelas A dan 25.059.752.907 lembar saham					and 25,059,752,907 class B ordinary
biasa kelas B pada tanggal					shares as at
31 Desember 2016, 2015, dan 2014	34	1,612,257	1,612,257	1,612,257	31 December 2016, 2015, and 2014
Tambahan modal disetor	2c,34	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
Cadangan kompensasi berbasis					Share-based compensation
saham	46a	57,011	57,011	57,011	reserve
Selisih penilaian kembali aset tetap	2t,17	3,077,883	-	-	Reserve on revaluation of fixed assets
(Kerugian)/keuntungan aktuarial	2af, 45	(64,866)	108	-	Actuarial (loss)/gain
Kerugian yang belum direalisasi atas					Unrealised losses on available-for-sale
efek-efek dan obligasi pemerintah					marketable securities
dalam kelompok tersedia untuk dijual	2l	(166,991)	(600,600)	(404,300)	and government bonds
Cadangan umum dan wajib	35	351,538	351,538	351,538	General and statutory reserve
Saldo laba		22,342,245	20,260,558	19,832,727	Retained earnings
		34,206,804	28,678,599	28,446,960	
Kepentingan nonpengendali	2c,50	818	788	734	Non-controlling interest
Jumlah ekuitas		34,207,622	28,679,387	28,447,694	Total equity
JUMLAH LIABILITAS					TOTAL LIABILITIES
DAN EKUITAS		241,571,728	238,849,252	233,162,423	AND EQUITY

PT BANK CIMB NIAGA Tbk
DAN ANAK PERUSAHAAN/AND SUBSIDIARIES

**LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF
LAIN KONSOLIDASIAN UNTUK TAHUN-TAHUN YANG
BERAKHIR 31 DESEMBER 2016, 2015, DAN 2014**
(Dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR
THE YEARS ENDED 31 DECEMBER 2016, 2015, AND 2014**
(Expressed in million Rupiah, unless otherwise stated)

	Catatan/ Notes	2016	2015	2014	
PENDAPATAN DAN BEBAN OPERASIONAL					INCOME AND EXPENSES FROM OPERATIONS
Pendapatan bunga dan syariah	2ab,2ah,36,49	21,324,648	22,318,759	20,812,884	<i>Interest and sharia income</i>
Beban bunga dan syariah	2ab,2ag,37,49	(9,230,618)	(10,932,399)	(10,123,389)	<i>Interest and sharia expense</i>
Penghasilan bunga bersih		12,094,030	11,386,360	10,689,495	Net interest income
Pendapatan operasional lainnya					<i>Other operating income</i>
Provisi dan komisi lainnya	2ac,38	2,113,360	1,718,096	1,716,785	<i>Other fees and commissions</i>
Kerugian transaksi mata uang asing	2e	(7,499)	(395,277)	(35,331)	<i>Foreign exchange losses</i>
Lain-lain		278,600	363,330	448,430	<i>Others</i>
Jumlah pendapatan operasional lainnya		2,384,461	1,686,149	2,129,884	<i>Total other operating income</i>
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	2h,39	(4,972,951)	(5,343,457)	(3,466,274)	<i>Impairment losses on financial and non-financial assets - net</i>
Keuntungan dari instrumen keuangan yang diperdagangkan - bersih	2i,40	396,888	500,407	306,126	<i>Gains from trading financial instruments - net</i>
Keuntungan dari penjualan efek-efek	2i,41	284,065	145,162	129,471	<i>Gains from sale of marketable securities</i>
Beban operasional lainnya					<i>Other operating expenses</i>
Beban tenaga kerja	2ad,42	(3,646,919)	(4,156,096)	(3,281,221)	<i>Personnel expenses</i>
Umum dan administrasi	2ad,43	(3,759,535)	(3,520,606)	(3,511,018)	<i>General and administrative</i>
Lain-lain		(26,445)	(6,256)	(38,223)	<i>Others</i>
Jumlah beban operasional lainnya		(7,432,899)	(7,682,958)	(6,830,462)	<i>Total other operating expenses</i>
LABA OPERASIONAL BERSIH		2,753,594	691,663	2,958,240	NET OPERATING INCOME
PENDAPATAN BUKAN OPERASIONAL					INCOME FROM NON OPERATIONS
Pendapatan bukan operasional - bersih	44	97,114	(121,659)	241,929	<i>Non operating income - net</i>
LABA SEBELUM PAJAK PENGHASILAN		2,850,708	570,004	3,200,169	INCOME BEFORE INCOME TAX
BEBAN PAJAK PENGHASILAN	2ae,31c	(768,991)	(142,119)	(856,329)	INCOME TAX EXPENSE
LABA BERSIH		2,081,717	427,885	2,343,840	NET INCOME

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**LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF
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**CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME FOR
THE YEARS ENDED 31 DECEMBER 2016, 2015, AND 2014**
(Expressed in million Rupiah, unless otherwise stated)

	Catatan/ Notes	2016	2015	2014	
Laba bersih		2,081,717	427,885	2,343,840	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	2ae,45	(86,632)	144	-	Remeasurement of post employment benefits obligation - actuarial (loss)/gain
Selisih penilaian kembali aset tetap	2t,17	3,173,528	-	-	Reserve on revaluation of fixed assets
		3,086,896	144	-	
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	31a	(73,987)	(36)	-	Income tax relating to item that will not be reclassified to profit or loss
		3,012,909	108	-	
Pos-pos yang akan direklasifikasi ke laba rugi -					Item that will be reclassified subsequently to profit or loss -
Keuntungan/(kerugian) atas perubahan nilai wajar dari efek-efek dan obligasi pemerintah dalam kelompok tersedia untuk dijual	2i,8,9	173,378	(225,386)	305,319	Gains/(losses) from changes in fair value of available-for-sale marketable securities and government bonds
Dikurangi : Penyesuaian reklasifikasi atas keuntungan/(kerugian) yang termasuk dalam laba rugi		404,768	(36,348)	162,008	Less : Reclassification adjustment on gains/(losses) which already included in profit or loss
		578,146	(261,734)	467,327	
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	31d	(144,537)	65,434	(116,075)	Income tax relating to items that will be reclassified to profit or loss
		433,609	(196,300)	351,252	
PENGHASILAN KOMPREHENSIF LAIN SETELAH PAJAK		3,446,518	(196,192)	351,252	OTHER COMPREHENSIVE INCOME - NET OF TAX
JUMLAH PENGHASILAN KOMPREHENSIF		5,528,235	231,693	2,695,092	TOTAL COMPREHENSIVE INCOME
Laba bersih yang dapat diatribusikan kepada:					Net income attributable to:
Pemilik entitas induk		2,081,687	427,831	2,342,431	Equity holders to parent
Kepentingan nonpengendali	50b	30	54	1,409	Non-controlling interest
		2,081,717	427,885	2,343,840	
Jumlah penghasilan komprehensif yang dapat diatribusikan kepada:					Total comprehensive income attributable to:
Pemilik entitas induk		5,528,205	231,639	2,693,683	Equity holders to parent
Kepentingan nonpengendali	50b	30	54	1,409	Non-controlling interest
		5,528,235	231,693	2,695,092	
LABA PER SAHAM (dalam nilai penuh Rupiah per saham)	2ag,47				EARNINGS PER SHARE (expressed in Rupiah full amount per share)
Dasar		82.83	17.02	93.21	Basic
Dilusi		82.83	17.02	93.21	Diluted

PT BANK CIMB NIAGA Tbk
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(Dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2016, 2015, AND 2014
(Expressed in million Rupiah, unless otherwise stated)

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	Cadangan lindung nilai arus kas/ Cash flow hedging reserve	Keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok tersedia untuk dijual/ Unrealised (losses)/gains on available-for-sale marketable securities	Cadangan umum dan wajib/ General and statutory reserve	Saldo laba/ Retained earnings	Jumlah/ Total	Kepentingan non-pengendali/ Non-controlling interest	Jumlah ekuitas/ Total equity	Balance as at 1 January 2014	Cash flow hedging reserve	Effect of changes in ownership interest in subsidiary for the current year	Total comprehensive income	Net income	Other comprehensive income	Balance as at 31 December 2014
Saldo 1 Januari 2014	1.612.257	7.033.450	-	57.011	3.028	(755.552)	351.538	17.490.296	25.792.028	94.659	25.886.687							
Cadangan lindung nilai arus kas	-	-	-	-	(3.028)	-	-	-	(3.028)	181	(2.847)							
Pengaruh perubahan kepemilikan pada anak perusahaan	-	-	-	-	-	-	-	-	-	-	-							
Jumlah laba komprehensif tahun berjalan:	-	-	-	-	-	-	-	2.342.431	2.342.431	1.409	2.343.840							
- Laba bersih	-	-	-	-	-	-	-	2.342.431	2.342.431	-	2.342.431							
- Penghasilan komprehensif lain	-	-	-	-	-	-	-	-	2.693.683	1.409	2.695.092							
Saldo 31 Desember 2014	1.612.257	7.033.450	(35.723)	57.011	-	(404.300)	351.538	19.832.727	28.446.960	734	28.447.694							

Diatribusikan kepada pemilik entitas induk/Atributable 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	Keuntungan aktual/ Actuarial gain	Keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok tersedia untuk dijual/ Unrealised losses on available-for-sale marketable securities and government bonds	Cadangan umum dan wajib/ General and statutory reserve	Saldo laba/ Retained earnings	Jumlah/ Total	Kepentingan non-pengendali/ Non-controlling interest	Jumlah ekuitas/ Total equity	Balance as at 1 January 2015	Total comprehensive income for the year period:	Net income	Other comprehensive income	Balance as at 31 December 2015	
																	21, 2a, 8, 9, 31, 45, 50
Saldo 1 Januari 2015	1.612.257	7.033.450	(35.723)	57.011	-	(404.300)	351.538	19.832.727	28.446.960	734	28.447.694						
Jumlah laba komprehensif tahun berjalan:	-	-	-	-	-	-	-	427.831	427.831	54	427.885						
- Laba bersih	-	-	-	-	108	(196.300)	-	-	(196.192)	-	(196.192)						
- Penghasilan komprehensif lain	-	-	-	-	108	(600.600)	-	427.831	231.639	54	231.693						
Saldo 31 Desember 2015	1.612.257	7.033.450	(35.723)	57.011	108	(600.600)	351.538	20.260.558	28.678.599	788	28.679.387						

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

**PT BANK CIMB NIAGA Tbk
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**LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
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31 DESEMBER 2016, 2015, DAN 2014**

(Dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2016, 2015, AND 2014**

(Expressed in million Rupiah, unless otherwise stated)

Catatan/ Notes	Modal saham/ Share capital	Tambah modal disetor/ Additional paid in capital	Transaksi dengan kepentingan non pengendali/ Transaction with non-controlling interest	Cadangan kompensasi berbasis saham/ Share based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	(Kerugian) keuntungan aktuarial/ Actuarial (loss)/gain	(Kerugian) keuntungan tersedia untuk dijual/ Unrealised (losses)/gains on available-for-sale marketable securities	Cadangan umum dan wajib/ General and statutory reserve	Saldo laba Retained earnings	Jumlah Total	Kepentingan nonpengendali/ Non-controlling interest	Jumlah ekuitas/ Total equity	Distribusi kepada pemilik entitas induk/Atributable to equity holders of the parent	
													(Kerugian) keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok tersedia untuk dijual/ (Losses)/gains on available-for-sale marketable securities	(Kerugian) keuntungan
Saldo 1 Januari 2016	1,612,257	7,033,450	(35,723)	57,011	-	108	(60,600)	351,538	20,260,558	28,675,589	788	28,675,387	Balance as at 1 January 2016	
Jumlah laba komprehensif tahun berjalan:													Total comprehensive income for the current year:	
-Laba bersih	-	-	-	-	3,077,883	(64,974)	-	-	2,081,687	2,081,687	30	2,081,717	Net income -	
-Penghasilan komprehensif lain	21,288,819,314,455.50	-	-	-	3,077,883	(64,974)	433,509	-	-	3,446,518	-	3,446,518	Other comprehensive income -	
	-	-	-	-	3,077,883	(64,974)	433,509	-	2,081,687	5,528,205	-	5,528,235		
Saldo 31 Desember 2016	1,612,257	7,033,450	(35,723)	57,011	3,077,883	(64,866)	(166,991)	351,538	22,342,245	34,205,804	818	34,207,622	Balance as at 31 December 2016	

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

PT BANK CIMB NIAGA Tbk
DAN ANAK PERUSAHAAN/AND SUBSIDIARIES

LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2016, 2015, DAN 2014
(Dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2016, 2015, AND 2014
(Expressed in million Rupiah, unless otherwise stated)

	Catatan/ Notes	2016	2015	2014	
Arus kas dari kegiatan operasi					Cash flow from operating activities
Pendapatan bunga, provisi, dan komisi yang diterima		23,297,874	24,055,270	22,189,092	Receipts of interest, fees, and commissions income
Bunga, provisi, dan komisi yang dibayar		(8,071,720)	(9,413,172)	(8,439,889)	Payments of interest, fees, and commissions
Penghasilan operasional lainnya		278,600	363,330	448,430	Other operating income
Keuntungan/(kerugian) transaksi mata uang asing dan derivatif - bersih		178,063	(299,650)	228,609	Foreign exchange and derivatives gains/(losses) - net
Beban operasional lainnya		(5,983,512)	(7,990,369)	(6,843,701)	Other operating expense
Pendapatan/(beban) bukan operasional - bersih		(1,391)	(159,381)	15,205	Non operating income/(expense) - net
Arus kas sebelum perubahan dalam aset dan liabilitas operasi		9,697,914	6,556,028	7,597,746	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 diperdagangkan		2,217,159	(3,564,608)	(141,735)	Trading marketable securities and Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali		(368,404)	(174,552)	69,070	Securities purchased under resale agreements
Kredit yang diberikan		(6,739,180)	(5,427,105)	(20,978,083)	Loans
Tagihan akseptasi		(236,662)	867,757	292,136	Acceptance receivables
Piutang pembiayaan konsumen		227,430	472,433	286,999	Consumer financing receivables
Kenaikan/(penurunan) liabilitas:					Increase/(decrease) in liabilities :
Simpanan nasabah		2,038,057	3,809,843	10,985,872	Deposits from customers
Simpanan dari bank lain		(1,096,937)	3,587,854	1,260,226	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali		(1,826,533)	1,996,167	-	Securities sold under repurchase agreement
Liabilitas akseptasi		(112,905)	(923,140)	(298,515)	Acceptance payables
Hutang pajak		38,281	(173,374)	39,607	Taxes payable
Pajak penghasilan yang dibayar selama periode berjalan	31c	(546,888)	(272,129)	(1,010,967)	Income tax paid during the period
Kas bersih yang diperoleh dari(digunakan untuk) kegiatan operasi		3,291,332	6,755,174	(1,897,644)	Net cash provided by/(used in) operating activities
Arus kas dari kegiatan investasi					Cash flow from investing activities
Hasil penjualan aset tetap	17	3,601	4,262	65,576	Proceeds from sale of fixed assets
Pelepasan/(penambahan) atas penyertaan jangka panjang	16	9,474	-	(940)	Disposal/(addition) in long term investments
Kenaikan efek-efek dan obligasi pemerintah - tersedia untuk dijual dan yang dimiliki hingga jatuh tempo		(3,317,473)	(970,099)	(2,340,600)	Increase in available-for-sale and held-to-maturity marketable securities and government bonds
Pembelian aset tetap	17	(426,020)	(514,243)	(343,569)	Acquisition of fixed assets
Pembelian aset tidak berwujud	18	(341,008)	(791,016)	(527,576)	Acquisition of intangible assets
Kas bersih yang digunakan untuk kegiatan investasi		(4,071,426)	(2,271,096)	(3,147,109)	Net cash used in investing activities
Arus kas dari kegiatan pendanaan					Cash flow from financing activities
Penambahan penyertaan		-	-	(131,237)	Addition of investment in subsidiary
Penurunan atas efek-efek yang diterbitkan		(1,239,217)	(1,326,274)	(173,275)	Decrease in marketable securities issued
Pembayaran bunga obligasi dan efek-efek yang diterbitkan		(677,819)	(799,281)	(821,429)	Payment of bonds interest and marketable securities issued
Penambahan atas pinjaman yang diterima		1,027,144	736,908	1,781,147	Addition of borrowings
Pembayaran atas bunga dan pinjaman yang diterima		(2,843,763)	(3,473,489)	(2,256,696)	Payment of interest and borrowings
Kas bersih yang digunakan untuk kegiatan pendanaan		(3,733,655)	(4,862,136)	(1,601,490)	Net cash used in by financing activities
Pengaruh perubahan kurs mata uang pada kas dan setara kas		(200,952)	1,001,560	(28,051)	Effects on exchange rate differences
(Penurunan)/kenaikan bersih kas dan setara kas		(4,714,701)	623,502	(6,674,294)	Net (decrease)/increase in cash and cash equivalent
Kas dan setara kas pada awal tahun		28,130,816	27,507,314	34,181,608	Cash and cash equivalent at beginning of the year
Kas dan setara kas pada akhir tahun		23,416,115	28,130,816	27,507,314	Cash and cash equivalent at end of the year
Kas dan setara kas terdiri dari:	2e, 4,5,6,7				Cash and cash equivalent consist of:
Kas		3,261,730	4,240,006	4,499,584	Cash
Giro pada Bank Indonesia		13,345,736	14,605,403	14,644,709	Current accounts with Bank Indonesia
Giro pada bank lain		1,624,152	2,348,027	3,446,400	Current accounts with other banks
Penempatan pada bank lain - jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan		4,436,233	5,898,585	3,036,007	Placements with other banks - mature within three months or less since acquisition date
Sertifikat Bank Indonesia dan Sertifikat Bank Dalam Negeri - jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan		748,264	1,038,795	1,880,614	Bank Indonesia Certificates and Local Bank Certificates - mature within three months or less since acquisition date
Jumlah kas dan setara kas		23,416,115	28,130,816	27,507,314	Total cash and cash equivalents

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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, diantaranya perubahan yang penting adalah:

- Berdasarkan Akta No. 1 tanggal 2 Mei 2008, yang dibuat di hadapan Dr. Amrul Partomuan Pohan, S.H., LLM, Notaris di Jakarta, mengenai penyesuaian Anggaran Dasar PT Bank Niaga Tbk sesuai Undang-Undang No. 40 Tahun 2007 tentang Perseroan Terbatas, dimana perubahan tersebut disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-24544.AH.01.02 tahun 2008 tanggal 12 Mei 2008;
- Berdasarkan Akta No. 38 tanggal 28 Mei 2008, yang dibuat di hadapan Dr. Amrul Partomuan Pohan, S.H., LLM, mengenai perubahan nama dari sebelumnya PT Bank Niaga Tbk menjadi PT Bank CIMB Niaga Tbk, dimana perubahan nama tersebut disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui suratnya No. AHU-32968.AH.01.02 Tahun 2008 tanggal 13 Juni 2008 dan surat keputusan Gubernur Bank Indonesia ("BI") No.10/56/KEP.GBI/2008 tanggal 22 Juli 2008; dan

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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 from time to time, where such significant amendments are as follows:

- Pursuant to Notarial Deed No. 1 dated 2 May 2008, made by Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta, regarding the amendment of PT Bank Niaga Tbk's Articles of Association in respect of Law No. 40 Year 2007 on Limited Liability Company, which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its letter No. AHU-24544.AH.01.02 year 2008 dated 12 May 2008;
- Pursuant to Notarial Deed No. 38 dated 28 May 2008, made by Notary Dr. Amrul Partomuan Pohan, S.H., LLM, regarding the change of name from PT Bank Niaga Tbk into PT Bank CIMB Niaga Tbk, which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia by its letter No. AHU-32968.AH.01.02 Year 2008 dated 13 June 2008 and decision letter of the Governor of Bank Indonesia ("BI") No.10/56/KEP.GBI/2008 dated 22 July 2008; and

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a. Pendirian dan informasi umum (lanjutan)

- Berdasarkan Akta No. 22 tanggal 21 April 2014, yang dibuat di hadapan Notaris Himawan Sutanto, S.H., mengenai perubahan Pasal 3 ayat 2, Pasal 14 ayat 2, Pasal 14 ayat 4, Pasal 17 ayat 3, dan Pasal 17 ayat 5, dimana perubahan tersebut disetujui oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-02085.40.20.2014 tahun 2014 tanggal 29 April 2014.

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.

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 Bank Indonesia (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 (lihat Catatan 1b).

1. GENERAL INFORMATION (continued)

a. Establishment and general information (continued)

- Pursuant to Notarial Deed No. 22 dated 21 April 2014, made by Notary Himawan Sutanto, S.H., regarding the changes of Article 3 paragraph 2, Article 14 paragraph 2, Article 14 paragraph 4, Article 17 paragraph 3, and Article 17 paragraph 5, which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its letter No. AHU-02085.40.20.2014 year 2014 dated 29 April 2014.

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.

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 Bank Indonesia (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 (refer to Note 1b).

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1. INFORMASI UMUM (lanjutan)

a. Pendirian dan informasi umum (lanjutan)

Kantor Pusat Bank CIMB Niaga berlokasi di Jl. Jend. Sudirman Kav. 58, Jakarta. Pada tanggal 31 Desember 2016, kantor cabang, kantor cabang pembantu, kantor pembayaran, unit cabang Syariah domestik, dan kantor layanan Syariah Bank CIMB Niaga tersebar di 28 (dua puluh delapan) propinsi di seluruh Indonesia (2015 dan 2014: 28 propinsi). Pada tanggal 31 Desember 2016, 2015, dan 2014, jumlah jaringan cabang-cabang dan kantor-kantor pembantu Bank CIMB Niaga adalah (tidak diaudit):

	2016	2015	2014	
Kantor cabang domestik	138	156	157	Domestic branches
Kantor cabang pembantu domestik	421	586	718	Domestic support branches
Kantor pembayaran domestik	25	34	39	Domestic payments points
Unit cabang Syariah domestik	30	30	30	Domestic Sharia unit branches
Kantor layanan Syariah	524	616	526	Sharia service offices
Automated Teller Machine (ATM)				Automated Teller Machine (ATM)
termasuk ATM Syariah	3,865	3,364	3,272	including Sharia ATM

b. Penggabungan usaha dengan PT Bank Lippo Tbk

Pada tanggal 28 Oktober 2008 (sebelum tanggal efektif penggabungan), CIMB Group Sdn. Bhd. dan Santubong Ventures Sdn. Bhd. melakukan pembelian atas saham Santubong Investment BV. pada PT Bank Lippo Tbk ("Bank Lippo"), masing-masing sebanyak 51,00% dan 36,03%. Hal ini sesuai dengan Rancangan Penggabungan Usaha Bank CIMB Niaga dan Bank Lippo.

Sehubungan dengan diperolehnya persetujuan dari BI atas rencana penggabungan Bank Lippo ke dalam Bank CIMB Niaga melalui Surat Keputusan Gubernur BI No. 10/66/KEP.GBI/2008 tanggal 15 Oktober 2008 tentang "Pemberian Izin Penggabungan Usaha PT Bank Lippo Tbk ke dalam PT Bank CIMB Niaga Tbk", serta dengan diterimanya Surat Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.10-22669 tanggal 22 Oktober 2008 perihal "Penerimaan Pemberitahuan Penggabungan Perseroan PT Bank CIMB Niaga Tbk", penggabungan usaha menjadi efektif pada tanggal 1 November 2008. Pernyataan penggabungan usaha ini memperoleh surat pemberitahuan efektif dari Bapepam-LK melalui surat No. S-4217/BL/2008 tanggal 30 Juni 2008.

1. GENERAL INFORMATION (continued)

a. Establishment and general information (continued)

Bank CIMB Niaga's head office is located at Jl. Jend. Sudirman Kav. 58, Jakarta. As at 31 December 2016, Bank CIMB Niaga's domestic branches, supporting branches, payment points, Sharia unit branches, and Sharia service offices are located in 28 (twenty eight) provinces throughout Indonesia (2015 dan 2014: 28 provinces). As at 31 December 2016, 2015, and 2014, the number of Bank CIMB Niaga's branches and representative offices are as follows (unaudited):

b. Merger with PT Bank Lippo Tbk

On 28 October 2008 (before the effective date of merger), CIMB Group Sdn. Bhd. and Santubong Ventures Sdn. Bhd. acquired shares owned by Santubong Investment BV. of PT Bank Lippo Tbk ("Bank Lippo") being 51.00% and 36.03%, respectively. This is in accordance with the Merger Plan of Bank CIMB Niaga and Bank Lippo.

Upon receiving approval from BI on the merger plan of Bank Lippo into Bank CIMB Niaga through Decision Letter of the Governor of BI No. 10/66/KEP.GBI/2008 dated 15 October 2008 regarding "Approval of Merger of PT Bank Lippo Tbk into PT Bank CIMB Niaga Tbk", and Letter of Minister of Law and Human Rights of Republic of Indonesia No. AHU-AH.01.10-22669 dated 22 October 2008 regarding "Acceptance of Notification on Merger of PT Bank CIMB Niaga Tbk", the merger was effective on 1 November 2008. Statement of this merger has received effective notice from Bapepam-LK through its letter No. S-4217/BL/2008 dated 30 June 2008.

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b. Penggabungan usaha dengan PT Bank Lippo Tbk (lanjutan)

Tanggal efektif penggabungan usaha dengan Bank Lippo ditetapkan pada tanggal 1 November 2008 berdasarkan Akta No. 9 tanggal 16 Oktober 2008 yang dibuat di hadapan Notaris Dr. Amrul Partomuan Pohan, S.H., LLM, Notaris di Jakarta. Akta ini merupakan perubahan dari akta sebelumnya yaitu Akta No. 37 tanggal 18 Juli 2008 yang dibuat di hadapan Notaris Dr. Amrul Partomuan Pohan, S.H., LLM, Notaris di Jakarta.

Susunan pemegang saham sebelum dan pada tanggal penggabungan usaha adalah:

1. GENERAL INFORMATION (continued)

b. Merger with PT Bank Lippo Tbk (continued)

The effective date of the merger with Bank Lippo was 1 November 2008 based on Notarial Deed No. 9 dated 16 October 2008 made by Notary Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta. This deed represented the amendment from Notarial Deed No. 37 dated 18 July 2008 made by Notary Dr. Amrul Partomuan Pohan, S.H., LLM, Notary in Jakarta.

The shareholders composition before and at the merger date was effective is as follows:

	Pemegang saham Bank CIMB Niaga sebelum penggabungan usaha/ <i>Bank CIMB Niaga's shareholders before the merger</i>		Pemegang saham Bank Lippo sebelum penggabungan usaha/ <i>Bank Lippo's shareholders before merger</i>		Pemegang saham Bank CIMB Niaga pada tanggal penggabungan usaha/Bank CIMB Niaga's shareholders at the merger date			
	Jumlah saham/ <i>Number of shares</i>	%	Jumlah saham sebelum konversi/ <i>Number of shares before conversion</i>	%	Jumlah saham setelah konversi/ <i>Number of shares after conversion</i>	Jumlah saham/ <i>Number of shares</i>	%	
Saham biasa kelas A - Masyarakat (kepemilikan dibawah 5%)	71,853,936	0.56	85,698,000	2.19	-	71,853,936	0.30	Class A ordinary share Public (ownership interest - below 5%)
Saham biasa kelas B - CIMB Group Sdn Bhd	7,779,138,350	60.47	1,997,023,850	51.00	5,636,087,273	13,415,225,623	56.10	Class B ordinary share CIMB Group Sdn Bhd - Santubong Ventures Sdn Bhd Greatville Pte Ltd - Others (ownership interest - below 5%)
- Santubong Ventures Sdn Bhd	-	-	1,410,943,106	36.03	3,982,024,793	3,982,024,793	16.65	
- Greatville Pte Ltd	-	-	218,263,688	5.57	615,993,242	615,993,242	2.58	
- Lainnya (kepemilikan dibawah 5%)	5,012,710,185	38.97	137,426,109	3.51	629,710,532	5,642,420,717	23.59	
Saham biasa kelas C - Menteri Keuangan Republik Indonesia	-	-	66,378,286	1.70	187,335,676	187,335,676	0.78	Class C ordinary share Minister of Finance of the - Republic of Indonesia
	12,863,702,471	100.00	3,915,733,039	100.00	11,051,151,516	23,914,853,987	100.00	

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1. INFORMASI UMUM (lanjutan)

c. Penawaran umum saham dan obligasi Bank CIMB Niaga serta Surat Hutang Jangka Menengah CIMB Niaga Auto Finance

Penawaran umum saham

Penawaran Umum Perdana dan Terbatas yang telah dilakukan oleh Bank CIMB Niaga adalah:

	<u>Pernyataan efektif/ Effective registration</u>	<u>Tanggal pencatatan/ Registration date</u>	<u>Jumlah saham yang ditawarkan (nilai penuh)/ Number of offered shares (full amount)</u>	<u>Nilai nominal per saham (nilai penuh)/ Par value per share (full amount)</u>	<u>Harga penawaran per saham (nilai penuh)/ Offering price per share (full amount)</u>	
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

<u>Instrumen/ Instrument</u>	<u>Pernyataan efektif/ Effective registration</u>	<u>Persetujuan/ Approval</u>	<u>Jumlah pokok obligasi subordinasi/ The nominal value of the subordinated bonds</u>	<u>Jangka waktu/ Tenor</u>	<u>Tanggal jatuh tempo/ Maturity date</u>	<u>Tingkat bunga/ Interest rate</u>	<u>Tujuan/purpose</u>	<u>Wali Amanat - Keterkaitan usaha/ Trustee - Business linkages</u>
Obligasi Subordinasi I Bank CIMB Niaga Tahun 2010 dengan Tingkat Suku Bunga Tetap/Bank CIMB Niaga Subordinated Bonds I Year 2010 with Fixed Interest Rate	29 Juni/June 2010	Badan Pengawas Pasar Modal dan Lembaga Keuangan, melalui suratnya No. S/5092/BL/2010/Capital Market and Financial Institution Supervisory Board in his letter No. S/5092/BL/2010	1,380,000	7 tahun/years	8 Juli/July 2017	11.30%	Eksansi kredit dalam rangka pengembangan usaha dengan proporsi sebesar 93% untuk pembiayaan kredit kepemilikan kendaraan (termasuk pembiayaan kredit melalui perusahaan multifinance) dan sebesar 7% untuk pembiayaan kredit mikro/Expand credit in order to develop the business with proportion of 93% for credit financing vehicle ownership (include credit financing through multifinance) and the 7% is for microfinance.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.
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%	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.

1. GENERAL INFORMATION (continued)

c. Public offering of Bank CIMB Niaga's shares and bonds and CIMB Niaga Auto Finance Medium Term Notes

Public offering of shares

The details of Bank CIMB Niaga's Initial and Limited Public Offerings are as follows:

Public offering of subordinated bonds

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Penawaran umum obligasi subordinasi (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 bungsa/ Interest rate	Tujuan/purpose	Wali Amanat - Keterkaitan usaha/ Trustee - Business linkages			
Obligasi I Bank CIMB Niaga Tahun 2011 dengan Tingkat Suku Bunga Tetap/Bank CIMB Niaga Bond I Year 2011 with Fixed Interest Rates	15 Desember/ December 2011	Badan Pengawas Pasar Modal dan Lembaga Keuangan, melalui suratnya No. S-13453/BL/2011/Capital Market and Financial Institution Supervisory Board in his letter No. S-13453/BL/2011	1,500,000	Seri/Series A : 3 tahun/years	Seri/Series A : 23 Desember/ December 2014	Seri/Series A : 7.38%	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 A : 180,000						Seri/Series B : 5 tahun/years	Seri/Series B : 23 Desember/ December 2016	Seri/Series B : 8.30%
Obligasi Berkelanjutan I Bank CIMB Niaga Tahap I Tahun 2012 dengan Tingkat Suku Bunga Tetap/The Continuous Bonds I of Bank CIMB Niaga Phase I Year 2012 with Fixed Interest Rate	22 Oktober/ October 2012	Badan Pengawas Pasar Modal dan Lembaga Keuangan, melalui suratnya No. S-12326/BL/2012/Capital Market and Financial Institution Supervisory Board in his letter No. S-12326/BL/2012	2,000,000	Seri/Series A : 3 tahun/years	Seri/Series A : 30 Oktober/ October 2015	Seri/Series A : 7.35%	Ekspansi kredit dalam rangka pengembangan usaha/Expand 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 A : 600,000						Seri/Series B : 5 tahun/years	Seri/Series B : 30 Oktober/ October 2017	Seri/Series B : 7.75%
Obligasi Berkelanjutan I Bank CIMB Niaga Tahap II Tahun 2013 dengan Tingkat Suku Bunga Tetap/The Continuous Bonds I of Bank CIMB Niaga Phase II Year 2013 with Fixed Interest Rate	14 November/ November 2013	Otoritas Jasa Keuangan (OJK)/Financial Service Authority (OJK)	1,450,000	Seri/Series A : 2 tahun/years	Seri/Series A : 20 November/ November 2015	Seri/Series A : 8.75%	Ekspansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.			
			Seri/Series A : 285,000						Seri/Series B : 3 tahun/years	Seri/Series B : 20 November/ November 2016	Seri/Series B : 9.15%
			Seri/Series B : 315,000						Seri/Series C : 5 tahun/years	Seri/Series C : 20 November/ November 2018	Seri/Series C : 9.75%
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 (OJK)	1,000,000	Seri/Series A : 1 tahun/years	Seri/Series A : 13 November/ November 2017	Seri/Series A : 7.25%	Ekspansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk - Does not have any affiliation with the Bank.			
			Seri/Series A : 432,000						Seri/Series B : 3 tahun/years	Seri/Series B : 3 November/ November 2019	Seri/Series B : 8.00%
			Seri/Series B : 386,000						Seri/Series C : 5 tahun/years	Seri/Series C : 3 November/ November 2021	Seri/Series C : 8.25%

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 subordinasi, sebagaimana tertulis dalam prospektus. Bank CIMB Niaga telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian obligasi.

Sehubungan dengan penerbitan obligasi tersebut, PT Bank CIMB Niaga memperoleh peringkat "idAAA" dari PT Pefindo.

1. GENERAL INFORMATION (continued)

c. Public offering of Bank CIMB Niaga's shares and bonds and CIMB Niaga Auto Finance Medium Term Notes (continued)

Public offering of subordinated bonds (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 above bonds, as written in prospectus. Bank CIMB Niaga has fulfilled the debt covenants requirement outlined in bond agreements.

In connection with the bond offering, PT Bank CIMB Niaga obtained a rating of "idAAA" from PT Pefindo.

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1. INFORMASI UMUM (lanjutan)

c. Penawaran umum saham dan obligasi Bank CIMB Niaga serta Surat Hutang Jangka Menengah CIMB Niaga Auto Finance (lanjutan)

Penawaran umum obligasi (lanjutan)

Anak Perusahaan: CIMB Niaga Auto Finance (CNAF)

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 I CIMB Niaga Auto Finance Tahun 2012 dengan Tingkat Suku Bunga Tetap/CIMB Niaga Auto Finance Bond I Year 2012 with Fixed Interest Rate	9 November/ November 2012	Badan Pengawas Pasar Modal dan Lembaga Keuangan, melalui suratnya No. S-13138/BL/2012/Capita I Market and Financial Institution Supervisory Board in his letter No. S-13138/BL/2012	600,000 Seri/Series A : 152,000 Seri/Series B : 448,000	Seri/Series A : 1 year Seri/Series B : 3 years	Seri/Series A : 2 Desember/ December 2013 Seri/Series B : 22 November/ November 2015	Seri/Series A : 7.00% Seri/Series B : 8.10%	Pembiayaan kendaraan roda dua dan roda empat, baik dalam kondisi baru atau bekas, dan pembiayaan sewa guna/Financing two wheelers and four wheelers, either new or used, and for finance lease business.	PT Bank Mega Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Mega Tbk - Does not have any affiliation with the Bank.
Surat Hutang Jangka Menengah (MTN) I CIMB Niaga Auto Finance Tahun 2013 dengan Tingkat Suku Bunga Tetap/CIMB Niaga Auto Finance Medium Term Notes (MTN) I Year 2013 with Fixed Interest Rate	15 Februari/ February 2013	Tidak dibutuhkan/Not required	200,000	3 years	15 Februari/ February 2016	8.50%	Pembiayaan kendaraan roda dua dan roda empat, baik dalam kondisi baru atau bekas, dan pembiayaan sewa guna/Financing two wheelers and four wheelers, either new or used, and for finance lease business.	PT Bank Mega Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Mega Tbk - Does not have any affiliation with the Bank.
Surat Hutang Jangka Menengah (MTN) II CIMB Niaga Auto Finance Tahun 2013 dengan Tingkat Suku Bunga Tetap/CIMB Niaga Auto Finance Medium Term Notes (MTN) II Year 2013 with Fixed Interest Rate	16 April/ April 2013	Tidak dibutuhkan/Not required	400,000	3 years	16 April/ April 2016	8.20%	Pembiayaan kendaraan roda dua dan roda empat, baik dalam kondisi baru atau bekas, dan pembiayaan sewa guna/Financing two wheelers and four wheelers, either new or used, and for finance lease business.	PT Bank Mega Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Mega Tbk - Does not have any affiliation with the Bank.

Obligasi mensyaratkan CNAF antara lain untuk tidak melakukan pengalihan kekayaan atau menjaminkan kekayaan CNAF lebih dari 50% dalam satu kali transaksi atau lebih dan mengurangi modal dasar, modal ditempatkan, dan modal disetor.

Sehubungan dengan penerbitan obligasi tersebut, CNAF memperoleh peringkat "AA+(idn)" dari PT Fitch Indonesia.

Sehubungan dengan penerbitan Surat Hutang Jangka Menengah (MTN) tersebut, CNAF memperoleh peringkat "AA+(idn)" dari PT Fitch Indonesia.

MTN di atas (MTN I dan II) mensyaratkan CNAF antara lain untuk mempertahankan nilai jaminan sekurang-kurangnya 50% dari nilai pokok MTN dan tidak memberikan pinjaman kepada pihak afiliasi dengan jumlah total melebihi 25% dari ekuitas CNAF. CNAF telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian obligasi.

1. GENERAL INFORMATION (continued)

c. Public offering of Bank CIMB Niaga's shares and bonds and CIMB Niaga Auto Finance Medium Term Notes (continued)

Public offering of bonds (continued)

Subsidiaries: CIMB Niaga Auto Finance (CNAF)

The above bonds payable required CNAF not to transfer assets or pledge the company's asset exceeding 50% in one or more transactions and decrease the authorised, issued, and fully paid share capital.

In connection with the bond offering, CNAF obtained a rating of "AA+(idn)" from PT Fitch Indonesia.

In connection with the Medium Term Notes (MTN), CNAF obtained a rating of "AA+(idn)" from PT Fitch Indonesia.

The MTN above (MTN I and II) required the company to amongst others, maintain the ratio of collateral of at least 50% of the MTN nominal amount and not giving loans to affiliated companies with total amount exceeding 25% of the company's equity. CNAF has fulfilled the debt covenants requirement outlined in bond agreements.

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1. INFORMASI UMUM (lanjutan)

d. Anak Perusahaan

Bank CIMB Niaga mempunyai kepemilikan langsung pada Anak Perusahaan berikut ini:

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		
			2016	2015	2014		2016	2015	2014
Anak perusahaan/Subsidiaries									
• PT CIMB Niaga Auto Finance	Pembiayaan/Financing	Jakarta	99.93%	99.94%	99.94%	1993	6,716,915	6,645,150	6,672,343
• PT Kencana Internusa Artha Finance	Pembiayaan/Financing	Jakarta	- ^{*)}	99.90%	99.90%	1995	- ^{*)}	1,082,839	1,274,061

^{*)} Lihat catatan dibawah mengenai penggabungan usaha CNAF dan KITAF

See notes below related to CNAF and KITAF merger ^{*)}

Semua Anak Perusahaan Bank CIMB Niaga di atas berkedudukan di Jakarta.

All of Bank CIMB Niaga's Subsidiaries listed above are domiciled in Jakarta.

PT CIMB Niaga Auto Finance ("CNAF")

PT CIMB Niaga Auto Finance ("CNAF")

Tahun/ year	Peristiwa/event	Jumlah saham pada tanggal laporan posisi keuangan/ Total shares as at statements of financial position date	Persentase/ Percentage	Persetujuan/approval
1992	Kepemilikan awal Bank CIMB Niaga atas CNAF/the initial ownership of Bank CIMB Niaga in CNAF.	90,000	99.94%	-
2012- 2014	Peningkatan penyertaan modal pada CNAF/Increased investment on CNAF.	11,992,800	99.94%	Disetujui OJK pada setiap penambahan modal/Approved by OJK at each capital increase.
2016	Penggabungan Usaha PT CIMB Niaga Auto Finance (CNAF) dengan PT Kencana Internusa Artha Finance (KITAF)/ Merger between PT CIMB Niaga Auto Finance (CNAF) and PT Kencana Internusa Artha Finance (KITAF)	13,990,779	99.93%	-

Semua Anak Perusahaan Bank CIMB Niaga di atas berkedudukan di Jakarta.

All of Bank CIMB Niaga's Subsidiaries listed above are domiciled in Jakarta.

PT BANK CIMB NIAGA Tbk
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1. INFORMASI UMUM (lanjutan)

d. Anak Perusahaan (lanjutan)

PT Kencana Internusa Artha Finance ("KITA Finance")

Tanggal/ date	Peristiwa/event	Pihak ketiga/ third party	Jumlah Saham/ Total Shares	Harga/ price	Persentase/ percentage	Persetujuan/approval
11 Januari/ January 2007	Joint Venture Agreement untuk melakukan akuisisi atas KITA Finance/Joint Venture Agreement to acquire KITA Finance.	Marubeni Corporation & PT Marubeni Indonesia	24,500	24,500	49.00%	Disetujui oleh BI yang dinyatakan dalam Surat BI No. 8/94/DPB3/TPB3-3 tanggal 21 Desember 2006/Approved by BI as noted in BI's Letter No.8/94/DPB3/TPB3-3 dated 21 December 2006.
17 Januari/ January 2007	Tambahan modal disetor terhadap KITA Finance/ Injected additional capital to KITA Finance.	PT KITA Finance	25,500	25,500	51.00%	
23 September 2013 dan 28 Februari 2014/ 23 September 2013 and 28 February 2014	Perjanjian Jual Beli Bersyarat ("CSPA") untuk melakukan peningkatan penyertaan modal pada KITA Finance/ Conditional Share Purchase Agreement ("CSPA") to increase its ownership in KITA Finance ^{*)} .	Marubeni Corporation, PT Marubeni Indonesia, & PT Niaga Manajemen Citra	99,900	131,236	99.90%	Disetujui oleh BI dalam Surat BI No.15/158/DPB3/PB3-3/Rahasia tertanggal 30 Desember 2013/Approved by BI through letter No.15/158/DPB3/PB3-3/Rahasia dated 30 December 2013 ^{*)} .

^{*)} Peningkatan investasi melalui perjanjian jual beli di atas efektif pada tanggal 28 Februari 2014 dengan nilai tercatat pada tanggal transaksi dari aset bersih KITA Finance sebesar Rp 195.325 dan nilai tercatat dari jumlah kepentingan nonpengendali disesuaikan sebesar Rp 95.514. Perbedaan sebesar Rp 35.723 antara jumlah kepentingan nonpengendali disesuaikan dan nilai imbalan yang diberikan diakui secara langsung dalam ekuitas sebagai transaksi dengan kepentingan nonpengendali sesuai dengan standar akuntansi, dikarenakan ini merupakan transaksi dengan pemegang saham lain yang tidak mengakibatkan hilangnya pengendalian (lihat Catatan 2d).

1. GENERAL INFORMATION (continued)

d. Subsidiaries (continued)

PT Kencana Internusa Artha Finance ("KITA Finance")

^{*)} The investment through the above sale and purchase agreement was effective on 28 February 2014 with the carrying value of the net assets of KITA Finance on transaction date being Rp 195,325 and the carrying value of the additional interest acquired was Rp 95,514. The difference of Rp 35,723 between the carrying value and the additional interest acquired has been recognised in equity transaction as transaction with non-controlling interest in accordance with accounting standard since this is a transaction with other shareholders that involved no loss of control (refer to Note 2d).

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1. INFORMASI UMUM (lanjutan)

d. Anak Perusahaan (lanjutan)

PT Kencana Internusa Artha Finance ("KITA Finance") (lanjutan)

Penggabungan Usaha PT CIMB Niaga Auto Finance (CNAF) dengan PT Kencana Internusa Artha Finance (KITAF)

Pada tanggal 1 Januari 2016, CNAF telah efektif melakukan penggabungan usaha (*merger*) dengan KITAF, dimana CNAF merupakan perusahaan yang menerima penggabungan (*surviving entity*). *Merger* dilakukan untuk meningkatkan sinergi grup Bank CIMB Niaga.

Penggabungan usaha tersebut telah mendapatkan persetujuan dari Otoritas Jasa Keuangan (OJK) melalui surat No.S-101/D.05/2015 tanggal 19 November 2015 dan disetujui oleh pemegang saham melalui Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa dari notaris Ashoya Ratam, SH, MKn. No. 50 tanggal 23 Desember 2015. Pemberitahuan penggabungan usaha tersebut telah diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui surat No.AHU-AH.01.10-0107406 tanggal 23 Desember 2015. Penggabungan usaha efektif mulai tanggal 1 Januari 2016.

Komposisi jumlah kepemilikan saham Perusahaan pada tanggal penggabungan usaha adalah 13.990.779 dengan persentase kepemilikan 99,93%.

1. GENERAL INFORMATION (continued)

d. Subsidiaries (continued)

PT Kencana Internusa Artha Finance ("KITA Finance") (continued)

Merger between PT CIMB Niaga Auto Finance (CNAF) and PT Kencana Internusa Artha Finance (KITAF)

As at 1 January 2016, CNAF have effectively merged with KITAF, where CNAF is the surviving entity. *Merger* was performed to improve the synergy of Bank CIMB Niaga group.

The merger has received approval from Financial Services Authority (OJK) through its letter No.S-101/D.05/2015 dated 19 November 2015 and approved by shareholders through Statements Deed of Decision of Extraordinary General Shareholders Meeting from notary Ashoya Ratam, SH, MKn. No. 50 dated 23 December 2015. The merger information has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia through its letter No. AHU-AH.01.10-0107406 dated 23 December 2015. The merger is effective on 1 January 2016.

The composition of number of shares of the Company on merger date is 13,990,779 with percentage of ownership 99.93%

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1. INFORMASI UMUM (lanjutan)

- e. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan

Pada tanggal 31 Desember 2016, 2015, dan 2014, susunan Dewan Komisaris dan Direksi Bank CIMB Niaga adalah:

1. GENERAL INFORMATION (continued)

- e. *Board of Commissioners, Board of Directors, Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary*

As at 31 December 2016, 2015, and 2014, the members of Bank CIMB Niaga's Board of Commissioners and Directors were as follows:

2016

Dewan Komisaris:

Presiden Komisaris
Wakil Presiden Komisaris

Komisaris Independen
Komisaris Independen
Komisaris Independen
Komisaris Independen
Komisaris
Komisaris

Direksi:

Presiden Direktur
Direktur Keuangan dan
Perencanaan
Direktur Operasional dan
Teknologi Informasi
Direktur Kredit
Direktur Manajemen Risiko
Direktur Tresuri dan Pasar
Modal
Direktur Perbankan *Consumer*
Direktur Unit Usaha Syariah
Direktur Sumber Daya
Manusia
Direktur Kepatuhan,
Corporate Affairs, dan
Hukum

Bpk/Mr. Dato' Sri Nazir Razak
Bpk/Mr. Glenn Muhammad
Surya Yusuf
Bpk/Mr. Zulkifli M. Ali
Bpk/Mr. Primoehadi Notowidigdo
Ibu/Mrs. Armida Salsiah Alisjahbana ^{a)}
Bpk/Mr. Jeffrey Kairupan ^{a)}
Bpk/Mr. David Richard Thomas
Bpk/Mr. Ahmad Zulqarnain Onn

Bpk/Mr. Tigor M. Siahaan
Bpk/Mr. Wan Razly Abdullah
Ibu/Mrs. Rita Mas'Oen
Ibu/Mrs. Megawati Sutanto
Ibu/Mrs. Vera Handajani
Bpk/Mr. John Simon
Ibu/Mrs. Lani Darmawan ^{a)}
Bpk/Mr. Pandji Pratama Djajanegara ^{a)}
Ibu/Mrs. Hedy Maria Helena Lopian ^{a)}
Ibu/Mrs. Fransiska Oei ^{b)}

Board of Commissioners:

President Commissioner
Vice President Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner
Commissioner
Commissioner

Board of Directors:

President Director
Strategy and Finance
Director
Operation and Information
Technology Director
Credit Director
Risk Management Director
Treasury and Capital Market
Director
Consumer Banking Director
Sharia Business Director
Human Resources Director
Compliance, Corporate
Affairs, and Legal Director

^{a)} Efektif pada tanggal 15 April 2016

^{b)} Efektif pada tanggal 1 Juni 2016

^{a)} Effective on 15 April 2016

^{b)} Effective on 1 June 2016

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1. INFORMASI UMUM (lanjutan)

- e. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2016, 2015, dan 2014, susunan Dewan Komisaris dan Direksi Bank CIMB Niaga adalah (lanjutan):

1. GENERAL INFORMATION (continued)

- e. Board of Commissioners, Board of Directors, Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)

As at 31 December 2016, 2015, and 2014, the members of Bank CIMB Niaga's Board of Commissioners and Directors were as follows (continued):

2015

Dewan Komisaris:

Presiden Komisaris
Wakil Presiden Komisaris

Komisaris Independen
Komisaris Independen
Komisaris Independen
Komisaris Independen
Komisaris
Komisaris

Direksi:

Presiden Direktur
Wakil Presiden Direktur merangkap
Direktur *Small Medium Micro Enterprise*
Wakil Presiden Direktur merangkap
Direktur Perbankan Korporasi
Direktur Kepatuhan, *Corporate Affairs*,
dan Hukum
Direktur Keuangan dan
Perencanaan
Direktur Operasional dan Teknologi
Informasi
Direktur Perbankan *Consumer*
Direktur Kredit
Direktur Sumber Daya Manusia
Direktur Manajemen Risiko

Direktur Tresuri dan Pasar Modal

Bpk/Mr. Dato' Sri Nazir Razak
Bpk/Mr. Glenn Muhammad Surya
Yusuf
Ibu/Mrs. Sri Hartina Urip Simeon ^{c)}
Bpk/Mr. Roy Edu Tirtadji ^{c)}
Bpk/Mr. Zulkifli M. Ali
Bpk/Mr. Primoehadi Notowidigdo
Bpk/Mr. Ahmad Zulqarnain Onn
Bpk/Mr. David Richard Thomas

Bpk/Mr. Tigor M. Siahaan ^{d)}
Bpk/Mr. Daniel James Rompas ^{e)}
Bpk/Mr. Lo Nyen Khing ^{f)}
Ibu/Mrs. Lydia Wulan Tumbelaka ^{c)}
Bpk/Mr. Wan Razly Abdullah
Ibu/Mrs. Rita Mas'Oen
Bpk/Mr. Samir Gupta ^{c)}
Ibu/Mrs. Megawati Sutanto
Bpk/Mr. Harjanto Tanuwidjaja ^{g)}
Ibu/Mrs. Vera Handajani
Bpk/Mr. John Simon

Board of Commissioners:
President Commissioner
Vice President Commissioner

Independent Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner
Commissioner
Commissioner

Board of Directors:
President Director
Vice President Director also as
Small Medium Micro Enterprise Director
Vice President Director also as
Corporate Banking Director Compliance, Corporate Affairs, and Legal Director Strategy and Finance Director Operation and Information Technology Director Consumer Banking Director Credit Director Human Resources Director Risk Management Director Treasury and Capital Market Director

^{c)} Masa jabatannya berakhir pada penutupan RUPS Tahunan tanggal 15 April 2016

^{d)} Efektif pada tanggal 1 Juni 2015

^{e)} Mengundurkan diri efektif sejak tanggal 15 April 2016

^{f)} Mengundurkan diri efektif sejak tanggal 31 Juli 2015

^{g)} Mengundurkan diri efektif sejak tanggal 1 Desember 2015

Terms of the office ended at the closing of Annual Shareholders General Meeting on 15 April 2016

Effective on 1 June 2015

Resigned effective since 15 April 2016

Resigned effective since 31 July 2015

Resigned effective since 1 December 2015

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1. INFORMASI UMUM (lanjutan)

e. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2016, 2015, dan 2014, susunan Dewan Komisaris dan Direksi Bank CIMB Niaga adalah (lanjutan):

1. GENERAL INFORMATION (continued)

e. Board of Commissioners, Board of Directors, Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)

As at 31 December 2016, 2015, and 2014 the members of Bank CIMB Niaga's Board of Commissioners and Directors were as follows (continued):

2014

Dewan Komisaris:

Presiden Komisaris
Wakil Presiden Komisaris

Komisaris Independen
Komisaris Independen
Komisaris Independen
Komisaris Independen
Komisaris
Komisaris

Direksi:

Presiden Direktur
Wakil Presiden Direktur merangkap
Direktur *Small Medium Micro Enterprise*
Wakil Presiden Direktur merangkap
Direktur Perbankan Korporasi
Direktur Kepatuhan, *Corporate Affairs*,
dan Hukum
Direktur Keuangan dan
Perencanaan
Direktur Operasional dan Teknologi
Informasi
Direktur Perbankan *Consumer*
Direktur Kredit
Direktur Sumber Daya Manusia
Direktur Manajemen Risiko

Direktur Tresuri dan Pasar Modal

Bpk/Mr. Dato' Sri Nazir Razak
Bpk/Mr. Glenn Muhammad Surya
Yusuf
Bpk/Mr. Roy Edu Tirtadji
Ibu/Mrs. Sri Hartina Urip Simeon
Bpk/Mr. Zulkifli M. Ali
Bpk/Mr. Primoehadi Notowidigdo
Bpk/Mr. David Richard Thomas ^{h)}
Bpk/Mr. Ahmad Zulqarnain Onn ^{h)}

Bpk/Mr. Arwin Rasyid ⁱ⁾

Bpk/Mr. Daniel James Rompas

Bpk/Mr. Lo Nyen Khing

Ibu/Mrs. Lydia Wulan Tumbelaka

Bpk/Mr. Wan Razly Abdullah

Ibu/Mrs. Rita Mas'Oen

Bpk/Mr. Samir Gupta

Ibu/Mrs. Megawati Sutanto

Bpk/Mr. Harjanto Tanuwidjaja

Ibu/Mrs. Vera Handajani

Bpk/Mr. John Simon ^{j)}

Board of Commissioners:

President Commissioner
Vice President Commissioner

Independent Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner
Commissioner
Commissioner

Board of Directors:

President Director
Vice President Director also as
Small Medium Micro Enterprise Director
Vice President Director also as
Corporate Banking Director Compliance, Corporate Affairs, and Legal Director Strategy and Finance Director Operation and Information Technology Director Consumer Banking Director Credit Director Human Resources Director Risk Management Director Treasury and Capital Market Director

h) Efektif pada tanggal 15 September 2014

i) Mengundurkan diri efektif sejak tanggal 10 April 2015

j) Efektif pada tanggal 29 Agustus 2014

Effective on 15 September 2014 ^{h)}

Resigned effective since 10 April 2015 ⁱ⁾

Effective on 29 August 2014 ^{j)}

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1. INFORMASI UMUM (lanjutan)

- e. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Sebagaimana yang telah dilaporkan kepada OJK – Pengawas Bank, OJK - Pengawas Pasar Modal, dan Bursa Efek Indonesia masing-masing melalui surat No. 002/DIR/II/2015, No. 003/DIR/II/2015, dan No. 004/DIR/II/2015 ketiganya tertanggal 6 Februari 2015, Bank CIMB Niaga memberitahukan perihal pengajuan pengunduran diri Bapak Arwin Rasyid dari jabatannya selaku Presiden Direktur efektif sejak penutupan Rapat Umum Pemegang Saham Tahunan (RUPST) yang diselenggarakan pada tanggal 10 April 2015. RUPST tersebut juga menunjuk Bapak Tigor M. Siahaan selaku Presiden Direktur di mana penunjukkan ini kemudian berlaku efektif pada tanggal 1 Juni 2015.

Pada tanggal 31 Desember 2016, 2015, dan 2014, susunan Komite Audit Bank CIMB Niaga adalah:

Ketua, merangkap anggota
Anggota
Anggota
Anggota

2016

Bpk/Mr. Zulkifli M. Ali*^{k)}
Bpk/Mr. Jeffery Kairupan*^{k)}
Ibu/Mrs. Mawar I.R. Napitupulu
Bpk/Mr. Yap Tjay Soen^{k)}

Chairman, concurrently as member
Member
Member
Member

Ketua, merangkap anggota
Anggota
Anggota
Anggota
Anggota
Anggota

2015 dan/and 2014

Bpk/Mr. Roy Edu Tirtadji*^{l)}
Ibu/Mrs. Sri Hartina Urip Simeon*^{l)}
Ibu/Mrs. Mawar I.R. Napitupulu
Bpk/Mr. Shariq Mukhtar^{l)}
Bpk/Mr. Darminto^{l)}
Bpk/Mr. Sumantri Slamet^{l)}

Chairman, concurrently as member
Member
Member
Member
Member
Member

* Komisaris Independen

^{k)} Efektif pada tanggal 15 April 2016

^{l)} Mengundurkan diri efektif sejak tanggal 15 April 2016

Independent Commissioner *

Effective on 15 April 2016 ^{k)}

Resigned effective since 15 April 2016 ^{l)}

Pembentukan Komite Audit Bank CIMB Niaga sesuai dengan Peraturan Bank Indonesia (PBI) No. 8/4/PBI/2006 yang telah diubah dengan PBI No. 8/14/PBI/2006 tanggal 5 Oktober 2006 dan Peraturan No. IX.1.5 merupakan lampiran Keputusan Ketua Bapepam-LK No. Kep-643/BL/2012 tanggal 7 Desember 2012.

Establishment of Bank CIMB Niaga's Audit Committee is in compliance with the requirements of Bank Indonesia regulation (PBI) No. 8/4/PBI/2006 which has been amended with PBI No. 8/14/PBI/2006 dated 5 October 2006 and Regulation No. IX.1.5 which attachment the Decree of Bapepam-LK No. Kep-643/BL/2012 dated 7 December 2012.

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- e. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2016, 2015, dan 2014, susunan Komite Pemantau Risiko Bank CIMB Niaga adalah:

	<u>2016</u>	
Ketua, merangkap anggota	Bpk/Mr. Zulkifli M. Ali*	Chairman, concurrently as member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf	Member
Anggota	Bpk/Mr. David Richard Thomas	Member
Anggota	Bpk/Mr. Firmanzah ^{m)}	Member
Anggota	Ibu/Mrs. Sri Indrastuti S. Hadiputranto ⁿ⁾	Member

	<u>2015 dan/and 2014</u>	
Ketua, merangkap anggota	Bpk/Mr. Zulkifli M. Ali*	Chairman, concurrently as member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf	Member
Anggota	Bpk/Mr. David Richard Thomas	Member
Anggota	Bpk/Mr. Ananda Barata ^{o)}	Member
Anggota	Bpk/Mr. Binhadi ^{o)}	Member
Anggota	Bpk/Mr. Shariq Mukhtar ^{o)}	Member

* Komisaris Independen

^{m)} Efektif pada tanggal 15 April 2016

ⁿ⁾ Efektif pada tanggal 1 Juli 2016

^{o)} Mengundurkan diri efektif sejak tanggal 15 April 2016

Independent Commissioner *

Effective on 15 April 2016 ^{m)}

Effective on 1 July 2016 ⁿ⁾

Resigned effective since 15 April 2016 ^{o)}

Pada tanggal 31 Desember 2016, 2015, dan 2014, susunan Komite Nominasi dan Remunerasi Bank CIMB Niaga adalah:

As at 31 December 2016, 2015, and 2014, the members of Bank CIMB Niaga's Nomination and Remuneration were as follows:

	<u>2016</u>	
Ketua, merangkap anggota	Bpk/Mr. Primoehadi Notowidigdo*	Chairman, concurrently as member
Anggota	Ibu/Mrs. Armida Salsiah Alisjahbana* ^{p)}	Member
Anggota	Bpk/Mr. Ahmad Zulqarnain Onn	Member
Anggota	Bpk/Mr. Joni Raini	Member

	<u>2015</u>	
Ketua, merangkap anggota	Bpk/Mr. Primoehadi Notowidigdo*	Chairman, concurrently as member
Anggota	Bpk/Mr. Zulkifli M. Ali* ^{q)}	Member
Anggota	Bpk/Mr. Ahmad Zulqarnain Onn	Member
Anggota	Bpk/Mr. Ananda Barata ^{q)}	Member
Anggota	Bpk/Mr. Sumantri Slamet ^{q)}	Member
Sekretaris, merangkap anggota	Bpk/Mr. Joni Raini	Secretary, concurrently as member

* Komisaris Independen

^{p)} Efektif pada tanggal 15 April 2016

^{q)} Mengundurkan diri efektif sejak tanggal 15 April 2016

Independent Commissioner *

Effective on 15 April 2016 ^{p)}

Resigned effective since 15 April 2016 ^{q)}

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1. INFORMASI UMUM (lanjutan)

- e. Dewan Komisaris, Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2016, 2015, dan 2014, susunan Komite Nominasi dan Remunerasi Bank CIMB Niaga adalah:

	2014	
Ketua, merangkap anggota	Bpk/Mr. Primoehadi Notowidigdo*	Chairman, concurrently as member
Anggota	Bpk/Mr. Zulkifli M. Ali*	Member
Anggota	Bpk/Mr. Ahmad Zulqarnain Onn ¹⁾	Member
Anggota	Bpk/Mr. Ananda Barata	Member
Anggota	Bpk/Mr. Sumantri Slamet	Member
Sekretaris, merangkap anggota	Bpk/Mr. Eric G. Kosasih	Secretary, concurrently as member

* Komisaris Independen

¹⁾ Efektif pada tanggal 1 November 2014

Independent Commissioner *
Effective on 1 November 2014 ¹⁾

Pada tanggal 31 Desember 2016, 2015, dan 2014, susunan Dewan Pengawas Syariah Bank CIMB Niaga adalah:

As at 31 December 2016, 2015, and 2014, the members of Bank CIMB Niaga's Sharia Supervisory Board were as follows:

	2016, 2015, dan/and 2014	
Ketua	Bpk/Mr. Prof. Dr. M. Quraish Shihab, MA	Chairman
Anggota	Bpk/Mr. Prof. Dr. Fathurrahman Djamil, MA	Member
Anggota	Bpk/Mr. Dr. Yulizar Djameluddin Sanrego Nz, M.Ec	Member

Pada tanggal 31 Desember 2016, 2015, dan 2014, Kepala Satuan Kerja Audit Internal Bank CIMB Niaga adalah Ibu Restiana Linggadjaya.

As at 31 December 2016, 2015, and 2014, the Chief of Bank CIMB Niaga's Internal Audit Unit was Mrs. Restiana Linggadjaya.

Pada tanggal 31 Desember 2016, Sekretaris Perusahaan CIMB Niaga adalah Bpk. Budiman Poedjirahardjo. Pada tanggal 31 Desember 2015 dan 2014 Sekretaris Perusahaan CIMB Niaga adalah Bpk. Rudy Hutagalung.

As at 31 December 2016, the Bank CIMB Niaga's Corporate Secretary was Mr. Budiman Poedjirahardjo. As at 31 December 2015 and 2014, the Bank CIMB Niaga's Corporate Secretary was Mr. Rudy Hutagalung.

Pada tanggal 31 Desember 2016, karyawan Bank CIMB Niaga berjumlah 13.185 (2015: 13.577; 2014: 15.003) (tidak diaudit).

As at 31 December 2016, the number of employees of Bank CIMB Niaga was 13,185 (2015: 13,577; 2014: 15,003) (unaudited).

2. KEBIJAKAN AKUNTANSI

Laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Anak Perusahaan disusun dan diotorisasi untuk terbit oleh Direksi pada tanggal 17 Februari 2017.

2. ACCOUNTING POLICIES

The consolidated financial statements of PT Bank CIMB Niaga Tbk and Subsidiaries were prepared and authorised for issuance by the Board of Directors on 17 February 2017.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan konsolidasian adalah seperti dijabarkan di bawah ini:

a. Dasar penyusunan laporan keuangan konsolidasian (PSAK 1)

Laporan keuangan konsolidasian pada tanggal 31 Desember 2016, 2015, dan 2014 disusun 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 "Pedoman Penyajian Laporan Keuangan".

Laporan keuangan konsolidasian disusun berdasarkan harga perolehan kecuali untuk aset keuangan yang diklasifikasikan dalam kelompok tersedia untuk dijual, aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi, instrument 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 atas nilai wajar, yang seharusnya disajikan sebesar harga perolehan disesuaikan dengan perubahan nilai wajar yang yang dapat diatribusikan dengan risiko yang dilindungi. Laporan keuangan konsolidasian disusun berdasarkan akuntansi berbasis akrual, kecuali laporan arus kas konsolidasian.

Seluruh angka dalam laporan keuangan konsolidasian ini, kecuali dinyatakan secara khusus, dibulatkan menjadi dan disajikan dalam jutaan Rupiah yang terdekat.

Laporan arus kas konsolidasian disusun menggunakan metode langsung dan arus kas dikelompokkan atas dasar kegiatan operasi, investasi, dan pendanaan.

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2. ACCOUNTING POLICIES (continued)

The principal accounting policies adopted in preparing the consolidated financial statements are set out below:

a. Basis of preparation of the consolidated financial statements (SFAS 1)

The consolidated financial statements as at 31 December 2016, 2015, and 2014 were prepared 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 Bapepam-LK No. KEP-347/BL/2012 dated 25 June 2012 which is the latest change of the Decree of the Bapepam-LK No. KEP 554/BL/2010 dated 30 December 2010 and the Decree of the Bapepam-LK No. KEP-06/PM/2000 dated 13 March 2000 on Regulation No. VIII.G.7 regarding "Financial Statements Presentation Guidelines".

The consolidated financial statements have been prepared under the historical cost convention, except for financial assets classified as available-for-sale, 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.

Figures in the consolidated financial statements are rounded to and stated in millions of Rupiah, unless otherwise stated.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (PSAK 1) (lanjutan)

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.

b. Perubahan kebijakan akuntansi yang signifikan

Kecuali dinyatakan di bawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan konsolidasian pada tanggal 31 Desember 2016, 2015, dan 2014, yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Perubahan kebijakan akuntansi terkait aset tetap dapat dilihat di Catatan 2t. Perubahan ini terkait dengan perubahan kebijakan akuntansi dari metode biaya menjadi metode revaluasi.

Dewan Standar Akuntansi Keuangan Ikatan Indonesia ("DSAK-IAI") telah melakukan revisi atas beberapa standar akuntansi yang berlaku efektif pada tanggal 1 Januari 2016, kecuali untuk PSAK 70 berlaku efektif sejak tanggal berlakunya Peraturan Pengampunan Pajak (15 Juli 2016), sebagai berikut:

- PSAK 4 (revisi 2015): Laporan Keuangan Tersendiri;
- PSAK 5 (revisi 2015): Segmen Operasi;
- PSAK 7 (revisi 2015): Pengungkapan Pihak-pihak Berelasi;
- PSAK 13 (revisi 2015): Properti Investasi;
- PSAK 15 (revisi 2015): Investasi Pada Entitas Asosiasi dan Ventura Bersama;
- PSAK 19 (revisi 2015): Aset Tak Berwujud;
- PSAK 22 (revisi 2015): Kombinasi Bisnis;
- PSAK 24 (revisi 2015): Imbalan Kerja;
- PSAK 25 (revisi 2015): Kebijakan Akuntansi, Perubahan Estimasi Akuntansi dan Kesalahan;
- PSAK 53 (revisi 2015): Pembayaran Berbasis Saham;
- PSAK 65 (revisi 2015): Laporan Keuangan Konsolidasian;
- PSAK 66 (revisi 2015): Pengaturan Bersama;
- PSAK 67 (revisi 2015): Pengungkapan Kepentingan Dalam Entitas Lain;
- PSAK 68 (revisi 2015): Pengukuran Nilai Wajar;
- PSAK 70: Akuntansi Aset dan Liabilitas Pengampunan Pajak;
- PSAK 110 (revisi 2015): Akuntansi Sukuk; dan
- ISAK 30 (revisi 2015): Pungutan.

2. ACCOUNTING POLICIES (continued)

b. Basis of preparation of the consolidated financial statements (SFAS 1) (continued)

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.

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 31 Desember 2016, 2015, and 2014, which conform to the Indonesian Financial Accounting Standards.

Change in accounting policy of fixed asset's disclosed in Note 2t. The change relates with change of accounting policy from cost method to become revaluation method.

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 2016, except for SFAS 70 which effective as the date of enactment of the Tax Amnesty Law (15 July 2016), as follows:

- SFAS 4 (revised 2015): Separate Financial Statement;
- SFAS 5 (revised 2015): Operating Segment;
- SFAS 7 (revised 2015): Related Party Disclosures;
- SFAS 13 (revised 2015): Investment Property;
- SFAS 15 (revised 2015): Investment in Associates and Joint Ventures;
- SFAS 19 (revised 2015): Intangible Asset;
- SFAS 22 (revised 2015): Business Combination;
- SFAS 24 (revised 2015): Employee Benefit;
- SFAS 25 (revised 2015): Accounting Policies, Changes in Accounting Estimates and Errors;
- SFAS 53 (revised 2015): Share Based Payment;
- SFAS 65 (revised 2015): Consolidated Financial Statement;
- SFAS 66 (revised 2015): Joint Arrangements;
- SFAS 67 (revised 2015): Disclosure of Interests in Other Entities;
- SFAS 68 (revised 2015): Fair Value Measurement;
- SFAS 70: Accounting for Asset and Liability on Tax Amnesty;
- SFAS 110 (revised 2015): Sukuk Accounting; and
- IFAS 30 (revised 2015): Levies.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

b. Perubahan kebijakan akuntansi yang signifikan (lanjutan)

PSAK dan ISAK tersebut di atas tidak memiliki dampak yang signifikan terhadap jumlah yang dilaporkan pada periode berjalan atau periode tahun sebelumnya.

c. Prinsip konsolidasi (PSAK 4)

Laporan keuangan konsolidasian meliputi laporan keuangan Bank CIMB Niaga dan Anak Perusahaan.

Grup mengendalikan suatu entitas ketika grup 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 Anak Perusahaan, kecuali dinyatakan secara khusus.

Kepentingan nonpengendali atas hasil usaha dan ekuitas Anak Perusahaan 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 periode berjalan, hasil usaha entitas tersebut dicatat sebagai laba/rugi sejak tanggal pengendalian dimulai. Bila pengendalian berakhir dalam periode berjalan, hasil usaha entitas tersebut dimasukkan ke dalam laporan keuangan konsolidasian untuk periode dimana pengendalian masih berlangsung.

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2. ACCOUNTING POLICIES (continued)

b. Change in significant accounting policies (continued)

All the above SFAS and IFAS had no significant effect on the amounts reported for current period or prior years.

c. Principles of consolidation (SFAS 4)

The consolidated financial statements include the financial statements of Bank CIMB Niaga and Subsidiaries.

The group controls an entity when the group 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 a current period, its results are recorded as profit/loss from the date on which control commences. When control ceases during a current period, its results are included in the consolidated financial statements for the part of the period during which control existed.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

d. Kebijakan Akuntansi Anak Perusahaan, dan Perusahaan Asosiasi (PSAK 4 dan PSAK 15)

Anak Perusahaan

Anak Perusahaan adalah seluruh entitas (termasuk entitas terstruktur) dimana grup memiliki pengendalian. Grup mengendalikan entitas lain ketika grup terekspos atas, atau memiliki hak untuk, pengembalian yang bervariasi dari keterlibatannya dengan entitas dan memiliki kemampuan untuk mempengaruhi pengembalian tersebut melalui kekuasaannya atas entitas tersebut. Anak Perusahaan dikonsolidasikan secara penuh sejak tanggal dimana pengendalian dialihkan kepada grup. Anak Perusahaan tidak dikonsolidasikan lagi sejak tanggal dimana grup kehilangan pengendalian.

Bank CIMB Niaga menggunakan metode akuisisi untuk mencatat kombinasi bisnis. Imbalan yang dialihkan untuk akuisisi suatu Anak Perusahaan 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.

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2. ACCOUNTING POLICIES (continued)

d. Accounting Policies for Subsidiaries, and Associates (SFAS 4 and SFAS 15)

Subsidiaries

Subsidiaries are all entities (including structured entities) over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date on which that control ceases.

Bank CIMB Niaga uses the acquisition method of accounting to account for business combinations. The consideration transferred for the acquisition of a Subsidiary is the fair value of the assets transferred, the liabilities incurred and the equity interests issued by Bank CIMB Niaga. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement.

Acquisition related costs are expensed as incurred. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date.

On an acquisition by acquisition basis, Bank CIMB Niaga recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If this is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in profit/loss.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

d. Kebijakan Akuntansi Anak Perusahaan, dan Perusahaan Asosiasi (PSAK 4 dan PSAK 15) (lanjutan)

Anak Perusahaan (lanjutan)

Transaksi dengan kepentingan nonpengendali yang tidak mengakibatkan hilangnya pengendalian merupakan transaksi ekuitas. Selisih antara nilai wajar imbalan yang dibayar dan bagian yang diakuisisi atas nilai tercatat aset neto entitas anak dicatat pada ekuitas. Keuntungan atau kerugian pelepasan kepentingan nonpengendali juga dicatat pada ekuitas.

e. Penjabaran mata uang asing (PSAK 10 dan 52)

Mata uang fungsional

Laporan keuangan konsolidasian Bank disajikan dalam Rupiah yang merupakan mata uang fungsional Bank.

Mata uang pelaporan

Laporan keuangan konsolidasian disajikan dalam mata uang Rupiah, yang merupakan mata uang pelaporan Bank CIMB Niaga dan Anak Perusahaan.

Transaksi dan saldo

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi.

Aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah menggunakan kurs penutupan pada tanggal pelaporan dengan menggunakan kurs *spot Reuters* pada pukul 16.00 WIB untuk tanggal 31 Desember 2016, 2015, dan 2014. 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.

2. ACCOUNTING POLICIES (continued)

d. Accounting Policies for Subsidiaries, and Associates (SFAS 4 and SFAS 15) (continued)

Subsidiaries (continued)

Transactions with non-controlling interests that do not result in loss of control are accounted for as equity transactions. The difference between the fair value of any consideration paid and the relevant share acquired of the carrying value of net assets of the subsidiary is recorded in equity. Gains or losses on disposals to non-controlling interests are also recorded in equity.

e. Foreign currency translation (SFAS 10 and 52)

Functional currency

The Bank's consolidated financial statements are presented in Rupiah which is the functional currency of the Bank.

Reporting currency

The consolidated financial statements are presented in Rupiah, which is the reporting currency of Bank CIMB Niaga and Subsidiaries.

Transactions and balances

Transactions denominated into a foreign currency are converted into Rupiah at the exchange rate prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currency are translated into Rupiah with the closing rate as at the reporting date using the Reuters spot rates at 4.00 p.m. WIB (Western Indonesian Time) on 31 December 2016, 2015, and 2014. 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

**e. Penjabaran mata uang asing (PSAK 10 dan 52)
(lanjutan)**

Transaksi dan saldo (lanjutan)

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.

Laporan keuangan kantor cabang luar negeri dijabarkan ke dalam Rupiah, dengan kurs sebagai berikut:

- Aset dan liabilitas serta komitmen dan kontinjensi menggunakan kurs pada tanggal laporan posisi keuangan; dan
- Pendapatan, beban, laba rugi menggunakan kurs rata-rata yang berlaku pada tanggal transaksi.

Selisih yang timbul dari proses penjabaran laporan keuangan tersebut disajikan pada bagian ekuitas sebagai selisih kurs karena penjabaran laporan keuangan.

Berikut ini adalah kurs mata uang asing utama yang digunakan untuk penjabaran pada tanggal 31 Desember 2016, 2015, dan 2014:

	2016	2015	2014	
Pound Sterling	16,555	20,439	19,288	Pound Sterling
Euro	14,176	15,057	15,053	Euro
Dolar Amerika Serikat	13,473	13,785	12,385	United States Dollar
Franc Swiss	13,209	13,919	12,516	Swiss Franc
Dolar Kanada	9,986	9,924	10,679	Canadian Dollar
Dolar Australia	9,723	10,084	10,148	Australian Dollar
Dolar Selandia Baru	9,363	9,445	9,709	New Zealand Dollar
Dolar Singapura	9,312	9,759	9,376	Singapore Dollar
Dolar Hongkong	1,737	1,779	1,597	Hongkong Dollar
Yen Jepang	115	115	104	Japanese Yen

2. ACCOUNTING POLICIES (continued)

**e. Foreign currency translation (SFAS 10 and 52)
(continued)**

Transactions and balances (continued)

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.

The financial statements of the overseas branches are translated into Rupiah, using the following exchange rates:

- Assets and liabilities, commitments and contingencies at the exchange rates prevailing at statement of financial position's date; and
- Revenue, expenses, gains and losses at the average exchange rate at date of the transaction.

The differences from translation adjustment are presented in the equity section as cumulative foreign exchange adjustments.

Below are the major exchange rates used for translation as at 31 December 2016, 2015, and 2014:

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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (PSAK 50 dan 55)

(i) Aset keuangan

Bank CIMB Niaga 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 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.

(A) Aset keuangan yang diukur pada nilai wajar melalui laba rugi

Kategori ini terdiri dari dua subkategori: aset keuangan yang diklasifikasikan dalam kelompok diperdagangkan dan aset keuangan yang pada saat pengakuan awal telah ditetapkan oleh Bank CIMB Niaga 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.

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2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (SFAS 50 and 55)

(i) Financial assets

Bank CIMB Niaga classifies 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.

(A) Financial assets at fair value through profit or loss

This category comprises two sub-categories: financial assets classified as held for trading and financial assets designated by Bank CIMB Niaga as at fair value through profit/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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (PSAK 50 dan 55)
(lanjutan)

(i) Aset keuangan (lanjutan)

(A) Aset keuangan yang diukur pada nilai wajar
melalui laba rugi (lanjutan)

Instrumen keuangan yang dikelompokkan ke dalam kategori ini diakui pada nilai wajarnya pada saat pengakuan awal; biaya transaksi 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".

(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 oleh Bank CIMB Niaga 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 Bank CIMB Niaga mungkin tidak akan memperoleh 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.

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(i) Financial assets (continued)

(A) Financial assets at fair value through profit or
loss (continued)

Financial instruments included in this category are recognised initially at fair value; transaction costs are recognised directly as profit/loss. Gains and losses arising from changes in fair value and sales of these financial instruments are recognised directly as profit/loss and are reported respectively as "Gains/(losses) from changes in fair value of financial instruments" and "Gains/(losses) from sale of financial instruments". Interest income on financial instruments held for trading are included in "Interest income".

(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 Bank CIMB Niaga intends to sell immediately or in the short term, which are classified as held for trading, and those that the entity upon initial recognition designates as at fair value through profit/loss;
- b) those that Bank CIMB Niaga upon initial recognition designates as available-for-sale; or
- c) those for which the Bank CIMB Niaga 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (PSAK 50 dan 55)
(lanjutan)

(i) Aset keuangan (lanjutan)

(B) Kredit yang diberikan dan piutang (lanjutan)

Pada saat pengakuan awal, kredit yang diberikan dan piutang diakui pada nilai wajarnya ditambah biaya transaksi 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".

(C) Aset keuangan dimiliki hingga jatuh tempo

Investasi 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.

2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(i) Financial assets (continued)

(B) Loans and receivables (continued)

Loans and receivables are initially recognised at fair value plus transaction costs 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".

(C) Held-to-maturity financial assets

Held-to-maturity investments 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 Bank CIMB Niaga upon initial recognition designates as at fair value through profit/loss;
- b) those that Bank CIMB Niaga designates as available-for-sale; and
- c) those that meet the definition of loans and receivables.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (PSAK 50 dan 55)
(lanjutan)

(i) Aset keuangan (lanjutan)

(C) Aset keuangan dimiliki hingga jatuh tempo
(lanjutan)

Pada saat pengakuan awal, aset keuangan dimiliki hingga jatuh tempo diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan suku bunga efektif dikurangi cadangan kerugian penurunan nilai.

Pendapatan bunga dari investasi dimiliki hingga jatuh tempo dicatat sebagai laba/rugi dan dilaporkan sebagai "Pendapatan bunga". Ketika penurunan nilai terjadi, kerugian 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

Investasi 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, investasi 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 (SFAS 50 and 55)
(continued)

(i) Financial assets (continued)

(C) Held-to-maturity financial assets (continued)

These are initially recognised at fair value including transaction costs 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 "Interest 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 investments 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 rates or that are not classified as loans and receivables, held-to-maturity investments or financial assets at fair value through profit/loss.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

f. Aset dan liabilitas keuangan (PSAK 50 dan 55)
(lanjutan)

f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(i) Aset keuangan (lanjutan)

(i) Financial assets (continued)

(D) Aset keuangan tersedia untuk dijual
(lanjutan)

(D) Available-for-sale financial assets (continued)

Pada saat pengakuan awalnya, aset keuangan tersedia untuk dijual diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian diakui sebagai pendapatan komprehensif lainnya, kecuali untuk kerugian penurunan nilai dan laba rugi selisih kurs, hingga aset keuangan dihentikan pengakuannya. Jika aset keuangan tersedia untuk dijual mengalami penurunan nilai, akumulasi laba atau rugi yang sebelumnya diakui di pendapatan komprehensif lainnya, diakui sebagai laba/rugi. Pendapatan bunga dihitung menggunakan metode suku bunga efektif dan keuntungan atau kerugian yang timbul akibat perubahan nilai tukar dari aset moneter yang diklasifikasikan sebagai kelompok tersedia untuk dijual diakui sebagai laba/rugi.

Available-for-sale financial assets are initially recognised at fair value, plus transaction costs, and measured subsequently at fair value with gains or losses being recognised as other comprehensive income, except for impairment losses and foreign exchange gains and losses, until the financial assets is derecognised. If an available-for-sale financial asset is determined to be impaired, the cumulative gain or loss previously recognised in other comprehensive income is recognised in the profit/loss. Interest income is calculated using the effective interest method and foreign currency gains or losses on monetary assets classified as available-for-sale are recognised as profit/loss.

Pengakuan

Recognition

Bank CIMB Niaga 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) disajikan di dalam laporan posisi keuangan konsolidasian sebagai "Aset yang dijaminkan", jika pihak penerima memiliki hak untuk menjual atau mentransfer kembali.

Bank CIMB Niaga uses 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 presented in the consolidated statement of financial position as "Pledged assets", if the transferee has the right to sell or repledge them.

(ii) Liabilitas keuangan

(ii) Financial liabilities

Bank CIMB Niaga 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.

Bank CIMB Niaga 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (PSAK 50 dan 55)
(lanjutan)

(ii) Liabilitas keuangan (lanjutan)

(A) Liabilitas keuangan yang diukur pada nilai wajar melalui laba/rugi

Kategori ini terdiri dari dua subkategori: liabilitas keuangan diklasifikasikan sebagai diperdagangkan dan liabilitas keuangan yang pada saat pengakuan awal telah ditetapkan oleh Bank CIMB Niaga untuk diukur pada nilai wajar melalui laba/rugi.

Pada saat pengakuan awal dan selanjutnya dicatat pada nilai wajar.

Liabilitas keuangan diklasifikasikan sebagai diperdagangkan jika diperoleh terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat, atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek yang terkini. Derivatif diklasifikasikan sebagai instrumen diperdagangkan kecuali ditetapkan dan efektif sebagai instrumen lindung nilai.

Keuntungan dan 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 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.

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2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(ii) Financial liabilities (continued)

(A) Financial liabilities at fair value through profit/loss

This category comprises two sub-categories: financial liabilities classified as held for trading and financial liabilities designated by Bank CIMB Niaga as at fair value through profit/loss upon initial recognition.

At the initial and subsequent recognition, is recorded at its fair value.

A financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term, or if it is part of a portfolio of identified financial instruments that are managed together and there is evidence of a recent actual pattern of short term profit taking. Derivatives are also categorised as held for trading instrument unless they are designated and effective as hedging instruments.

Gains 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 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (PSAK 50 dan 55)
(lanjutan)

(ii) Liabilitas keuangan (lanjutan)

(A) Liabilitas keuangan yang diukur pada nilai wajar melalui laba/rugi (lanjutan)

Perubahan nilai wajar terkait dengan liabilitas keuangan yang ditetapkan untuk diukur pada nilai wajar melalui laba/rugi diakui di 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.

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 mengukur seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

(iii) Penentuan nilai wajar

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur (*orderly transaction*) antara pelaku pasar (*market participants*) pada tanggal pengukuran di pasar utama atau, jika tidak terdapat pasar utama, di pasar yang paling menguntungkan dimana Bank memiliki akses pada tanggal tersebut. Nilai wajar liabilitas mencerminkan risiko wanprestasinya.

Sebelum 1 Januari 2015, sebagai pedoman umum nilai wajar adalah nilai dimana suatu aset dapat dipertukarkan, atau suatu liabilitas diselesaikan antara pihak yang memahami dan berkeinginan untuk melakukan transaksi sesuai dengan kesepakatan antara kedua belah pihak pada tanggal pelaporan.

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2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(ii) Financial liabilities (continued)

(A) Financial liabilities at fair value through profit/loss (continued)

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/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 measures all financial liabilities at amortised cost using effective interest rates method.

(iii) Determination of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, the most advantageous market to which the Bank has access at that date. The fair value of a liability reflects its non-performance risk.

Prior to 1 January 2015, as a general guidance fair value is the amount for which an asset could be exchange, or a liability settled, between the parties who understand and want to do the transactions, in accordance with the agreement between both parties on the measurement date.

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f. Aset dan liabilitas keuangan (PSAK 50 dan 55)
(lanjutan)

(iii) Penentuan nilai wajar (lanjutan)

Jika tersedia, Bank mengukur nilai wajar instrumen keuangan dengan menggunakan harga kuotasi di pasar aktif untuk instrumen tersebut.

Instrumen keuangan dianggap memiliki kuotasi di pasar aktif, jika harga kuotasi tersedia sewaktu-waktu dan dapat diperoleh secara rutin dari bursa, pedagang efek (*dealer*), perantara efek (*broker*), kelompok industri, badan pengawas (*pricing service* atau *regulatory agency*), dan harga tersebut mencerminkan transaksi pasar yang aktual dan rutin dalam suatu transaksi yang wajar. Jika kriteria di atas tidak terpenuhi, maka pasar aktif dinyatakan tidak tersedia. Indikasi-indikasi dari pasar tidak aktif adalah terdapat selisih yang besar antara harga penawaran dan permintaan atau kenaikan signifikan dalam selisih harga penawaran dan permintaan dan hanya terdapat beberapa transaksi terkini.

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. Jika aset atau liabilitas yang diukur pada nilai wajar memiliki harga penawaran dan harga permintaan, maka Bank mengukur aset dan posisi *long* berdasarkan harga penawaran dan mengukur liabilitas dan posisi *short* berdasarkan harga permintaan.

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.

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2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(iii) Determination of fair value (continued)

When available, the Bank measures the fair value of a financial instrument using the quoted price in an active market for that instrument.

A financial instrument is 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. If an asset or liability measured at fair value has a bid price and an ask price, then the Bank measures assets and long positions at a bid price and liabilities and short positions at an ask price.

For all other financial instruments, fair value is determined using valuation techniques. In these techniques, fair values are estimated from observable data in respect of similar financial instruments, using models to estimate the present value of expected future cash flows or other valuation techniques, using inputs existing at the dates of the consolidated statement of financial position.

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f. Aset dan liabilitas keuangan (PSAK 50 dan 55)
(lanjutan)

(iii) Penentuan nilai wajar (lanjutan)

Bank menggunakan beberapa teknik penilaian yang digunakan secara umum untuk menentukan nilai wajar dari instrumen keuangan dengan tingkat kompleksitas yang rendah, seperti opsi mata uang, *swap* suku bunga dan *swap* mata uang. Input yang digunakan dalam teknik penilaian untuk instrumen keuangan di atas adalah data pasar yang dapat diobservasi.

Untuk instrumen yang lebih kompleks, Bank CIMB Niaga menggunakan model penilaian internal, yang pada umumnya berdasarkan teknik dan metode penilaian yang umumnya diakui sebagai standar industri. Model penilaian terutama digunakan untuk menilai kontrak derivatif yang ditransaksikan melalui pasar *over the counter (OTC)* dan instrumen hutang lainnya yang pasarnya tidak aktif. Input dari model ini tidak berasal dari data yang dapat diobservasi di pasar.

Untuk instrumen keuangan yang tidak mempunyai harga pasar, estimasi atas nilai wajar ditetapkan dengan mengacu pada nilai wajar instrumen lain yang secara substansi memiliki karakteristik yang sama atau dihitung berdasarkan ekspektasi arus kas yang didiskonto dengan tingkat suku bunga pasar yang relevan.

Nilai wajar atas *over the counter (OTC)* instrumen ditentukan menggunakan teknik penilaian yang diterima secara umum di dalam pasar keuangan, seperti *present value* dan *option pricing models*. Nilai wajar dari *forward* mata uang asing ditentukan dengan nilai tukar *forward* saat ini. *Structured interest rate derivatives* ditentukan menggunakan *option pricing models* (sebagai contoh, the *Black-Scholes model*).

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2. ACCOUNTING POLICIES (continued)

f. Financial assets and liabilities (SFAS 50 and 55)
(continued)

(iii) Determination of fair value (continued)

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.

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.

The fair value of *over the counter (OTC)* instrument is determined using valuation methods that are commonly accepted in the financial markets, such as *present value* and *option pricing models*. The fair value of foreign exchange forwards is generally based on current forward exchange rates. *Structured interest rate derivatives* are measured using appropriate *option pricing models* (for example, the *Black-Scholes model*).

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2. KEBIJAKAN AKUNTANSI (lanjutan)

f. Aset dan liabilitas keuangan (PSAK 50 dan 55)
(lanjutan)

(iii) Penentuan nilai wajar (lanjutan)

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.

Untuk instrumen keuangan yang diukur menggunakan nilai wajar, Bank 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 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 (SFAS 50 and 55)
(continued)

(iii) Determination of fair value (continued)

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.

For financial instruments that measured at fair value, the Bank 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 tests 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 (PSAK 55)

g. Classification and reclassification of financial instruments (SFAS 55)

Klasifikasi aset dan liabilitas keuangan

Classification of financial assets and liabilities

Bank CIMB Niaga mengklasifikasikan instrumen keuangan ke dalam klasifikasi tertentu yang mencerminkan sifat dari informasi dan mempertimbangkan karakteristik dari instrumen keuangan tersebut. Klasifikasi ini dapat dilihat pada tabel berikut:

Bank CIMB Niaga classifies the financial instruments into classes that reflects the nature of information and take into account the characteristic of those financial instruments. The classification can be seen in the table below:

Kategori yang didefinisikan oleh PSAK 55 (Revisi 2014) Category as defined by SFAS 55 (Revised 2014)		Golongan (ditentukan oleh Bank CIMB Niaga dan Anak Perusahaan) 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 at fair value through profit/loss	Aset keuangan dalam kelompok diperdagangkan/Financial assets held for trading	Efek-efek/Marketable securities					
			Obligasi Pemerintah/Government Bonds					
	Kredit yang diberikan dan piutang/Loans and receivables	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 Konsumsi/Consumer Modal kerja/Working capital Investasi/Investment	Efek-efek yang dibeli dengan janji dijual kembali/Securities purchased under resale agreements Piutang pembiayaan konsumen/Consumer financing receivables Piutang sewa pembiayaan/Financial lease receivables Tagihan akseptasi/Acceptance receivables Pendapatan yang masih harus diterima/Accrued income Aset lain-lain/Other assets	Tagihan derivatif - Tidak terkait lindung nilai/Derivative receivables - Non-hedging related				
				Aset keuangan dimiliki hingga jatuh tempo/Held-to-maturity financial assets	Efek-efek/Marketable securities Obligasi Pemerintah/Government Bonds			
						Aset keuangan tersedia untuk dijual/Available-for-sale financial assets	Efek-efek/Marketable securities Obligasi Pemerintah/Government Bonds Penyertaan/Investments	
				Derivatif lindung nilai/Hedging derivatives	Lindung nilai atas nilai wajar/Hedging instruments in fair value hedges Lindung nilai atas arus kas/Hedging instruments in cash flow hedges			Tagihan derivatif - Terkait lindung nilai atas nilai wajar/Derivative receivables - Hedging instruments in fair value hedges related
								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 (PSAK 55) (lanjutan)

g. Classification and reclassification of financial instruments (SFAS 55) (continued)

Klasifikasi aset dan liabilitas keuangan (lanjutan)

Classification of financial assets and liabilities (continued)

Kategori yang didefinisikan oleh PSAK 55 (Revisi 2014)/ Category as defined by SFAS 55 (Revised 2014)	Golongan (ditentukan oleh Bank CIMB Niaga dan Anak Perusahaan)/ 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 at fair value through profit/loss</i>	Liabilitas keuangan dalam kelompok diperdagangkan (Liabilitas derivatif - bukan lindung nilai)/ <i>Financial liabilities held for trading (Derivative payables - non-hedging)</i>	
		Pinjaman subordinasi – Porsi perubahan nilai wajar dari liabilitas yang dilindungi nilai yang diatribusikan risiko yang dilindungi nilai/ <i>Subordinated loan – Portion of changes in fair value of the hedged liability that are attributable to the hedge risk</i>	
	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/ <i>Financial liabilities 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>Accrued expenses 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>
Rekening administratif/ Off balance sheet	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>		

Reklasifikasi aset keuangan

Reclassification of financial assets

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 direklasifikasi ke pinjaman yang diberikan dan piutang jika memenuhi definisi pinjaman yang diberikan dan piutang dan entitas memiliki intensi dan kemampuan memiliki aset keuangan untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

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 Group has the intention and ability to hold the financial assets for foreseeable future or until maturity date.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

g. Klasifikasi dan reklasifikasi instrumen keuangan (PSAK 55) (lanjutan)

Reklasifikasi aset keuangan (lanjutan)

Bank CIMB Niaga 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:

- (i) dilakukan ketika aset keuangan sudah mendekati jatuh tempo atau tanggal pembelian kembali dimana perubahan suku bunga tidak akan berpengaruh secara signifikan terhadap nilai wajar aset keuangan tersebut;
- (ii) terjadi setelah Bank CIMB Niaga telah memperoleh secara substansial seluruh jumlah pokok aset keuangan tersebut sesuai jadwal pembayaran atau Bank CIMB Niaga telah memperoleh pelunasan dipercepat; atau
- (iii) terkait dengan kejadian tertentu yang berada diluar kendali Bank CIMB Niaga, tidak berulang, dan tidak dapat diantisipasi secara wajar oleh Bank CIMB Niaga.

Reklasifikasi aset keuangan dari kelompok dimiliki hingga jatuh tempo ke kelompok tersedia untuk dijual dicatat sebesar nilai wajarnya. Keuntungan atau kerugian yang belum direalisasi tetap 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.

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2. ACCOUNTING POLICIES (continued)

g. Classification and reclassification of financial instruments (SFAS 55) (continued)

Reclassification of financial assets (continued)

Bank CIMB Niaga 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 reclassifications that:

- (i) are so close to maturity or the financial asset's call date that changes in the market rate of interest would not have a significant effect on the financial asset's fair value;
- (ii) occur after Bank CIMB Niaga has collected substantially all of the financial asset's original principal through scheduled payments or prepayments; or
- (iii) are attributable to an isolated event that is beyond the entity's control, is non-recurring and could not have been reasonably anticipated by Bank CIMB Niaga.

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 and shall be recognised directly in 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

h. Penurunan nilai dari aset keuangan (PSAK 55)

h. Impairment of financial assets (SFAS 55)

(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi

(A) Financial assets carried at amortised cost

Pada setiap tanggal laporan posisi keuangan, Bank CIMB Niaga mengevaluasi apakah terdapat bukti yang obyektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah terjadi, jika dan hanya jika, terdapat bukti yang obyektif 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.

Bank CIMB Niaga assesses at each reporting date whether there is 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 if 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.

Kriteria yang digunakan oleh Bank CIMB Niaga untuk menentukan bukti obyektif dari penurunan nilai diantaranya adalah:

The criteria that Bank CIMB Niaga uses to determine that there is objective evidence of impairment include:

- a. kesulitan keuangan signifikan yang dialami pihak penerbit atau peminjam;
- b. 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; atau
- d. hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan.

- a. *significant financial difficulty of the issuer or obligor;*
- b. *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; or*
- d. *the disappearance of an active market for that financial asset because of financial difficulties.*

Estimasi periode antara peristiwa kerugian dan identifikasinya ditentukan oleh manajemen untuk setiap portofolio yang diidentifikasi.

The estimated period between a loss occurring and its identification is determined by management for each identified portfolio.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

h. Penurunan nilai dari aset keuangan (PSAK 55)
(lanjutan)

(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Pertama kali Bank CIMB Niaga menentukan apakah terdapat bukti obyektif penurunan nilai seperti tersebut di atas secara individual. Penilaian individu dilakukan atas aset keuangan yang signifikan yang mengalami penurunan nilai. Aset keuangan yang tidak signifikan namun mengalami penurunan nilai dimasukkan dalam kelompok aset keuangan yang memiliki karakteristik risiko yang serupa dan dilakukan penilaian secara kolektif.

Jika Bank CIMB Niaga menentukan tidak terdapat bukti obyektif mengenai penurunan nilai atas aset keuangan yang dinilai secara individual, maka akun atas aset keuangan tersebut akan masuk ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang serupa dan menilai penurunan nilai kelompok tersebut secara kolektif. Akun yang penurunan nilainya dinilai secara individual, dan untuk itu kerugian penurunan nilai diakui atau tetap diakui, tidak termasuk dalam penilaian penurunan nilai secara kolektif.

Jumlah kerugian penurunan nilai 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 penurunan nilai dan jumlah kerugian penurunan nilai diakui sebagai laba/rugi. Jika kredit yang diberikan atau investasi dimiliki hingga jatuh tempo memiliki suku bunga variabel, maka tingkat diskonto yang digunakan untuk mengukur setiap kerugian penurunan nilai adalah suku bunga efektif yang berlaku yang ditetapkan dalam kontrak.

Perhitungan nilai kini dari estimasi arus kas masa datang atas aset keuangan dengan agunan 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.

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2. ACCOUNTING POLICIES (continued)

h. Impairment of financial assets (SFAS 55)
(continued)

(A) Financial assets carried at amortised cost (continued)

Initially Bank CIMB Niaga assesses 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 assesses 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 of impairment.

The amount of the impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance impairment account and the amount of the loss is recognised as profit/loss. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, regardless the foreclosure is probable or not.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

h. Penurunan nilai dari aset keuangan (PSAK 55)
(lanjutan)

(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Untuk tujuan evaluasi penurunan nilai secara kolektif, aset keuangan dikelompokkan berdasarkan kesamaan karakteristik risiko kredit seperti mempertimbangkan segmentasi kredit dan status tunggakan. Karakteristik yang dipilih adalah relevan dengan estimasi arus kas masa datang dari kelompok aset tersebut yang mengindikasikan kemampuan debitur atau rekanan untuk membayar seluruh liabilitas yang jatuh tempo sesuai persyaratan kontrak dari aset yang dievaluasi.

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.

Jika pada periode berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara obyektif 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.

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2. ACCOUNTING POLICIES (continued)

h. Impairment of financial assets (SFAS 55)
(continued)

(A) Financial assets carried at amortised cost (continued)

For the purposes of a collective evaluation of impairment, financial asset are 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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

h. Penurunan nilai dari aset keuangan (PSAK 55)
(lanjutan)

(B) Aset yang tersedia untuk dijual

Pada setiap tanggal laporan posisi keuangan konsolidasian, Bank CIMB Niaga mengevaluasi apakah terdapat bukti yang obyektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Lihat Catatan 2h(A) untuk kriteria bukti obyektif 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 obyektif 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.

Jika, pada periode berikutnya, nilai wajar instrumen hutang yang diklasifikasikan dalam kelompok tersedia untuk dijual meningkat dan peningkatan tersebut dapat dihubungkan secara obyektif 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.

2. ACCOUNTING POLICIES (continued)

h. *Impairment of financial assets (SFAS 55)*
(continued)

(B) Assets classified as available-for-sale

Bank CIMB Niaga assesses 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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

h. Penurunan nilai dari aset keuangan (PSAK 55)
(lanjutan)

(C) Kontrak jaminan keuangan dan tagihan komitmen lainnya (lanjutan)

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.

(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 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 (PSAK 55)

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 (PSAK 55)

Giro pada bank lain dan Bank Indonesia diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas kredit yang diberikan dan piutang.

2. ACCOUNTING POLICIES (continued)

h. Impairment of financial assets (SFAS 55)
(continued)

(C) Financial guarantee contracts and other commitment receivables (continued)

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.

(D) Allowance for impairment losses on financial guarantee contracts with credit risk and allowance for impairment losses on foreclosed assets

Bank CIMB Niaga 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 (SFAS 55)

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 (SFAS 55)

Current account with other banks and Bank Indonesia are classified as loans and receivables. Refer to Note 2f for the accounting policy of loans and receivables.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

j. Giro pada bank lain dan Bank Indonesia (PSAK 55)
(lanjutan)

Giro pada bank lain dan Bank Indonesia dinyatakan sebesar saldo giro dikurangi dengan cadangan kerugian penurunan nilai.

Giro Wajib Minimum Utama 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.

Giro Wajib Minimum Sekunder adalah cadangan minimum yang wajib dipelihara oleh bank dalam bentuk Sertifikat Bank Indonesia (SBI), Surat Utang Negara (SUN) dan/atau Kelebihan Saldo Rekening, yang besarnya ditetapkan BI sebesar persentase tertentu.

k. Penempatan pada bank lain dan Bank Indonesia (PSAK 55)

Penempatan pada bank lain dan BI diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas kredit yang diberikan dan piutang.

Pada pengukuran awal, penempatan pada bank lain dan BI disajikan sebesar nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung.

l. Efek-efek dan Obligasi Pemerintah (PSAK 55)

Efek-efek yang dimiliki terdiri dari SBI, obligasi korporasi, wesel jangka menengah, unit penyertaan reksadana, tagihan wesel ekspor, dan efek-efek pasar uang dan pasar modal lainnya.

Obligasi Pemerintah terdiri dari Obligasi Pemerintah dalam rangka program rekapitalisasi dan Obligasi Pemerintah yang dibeli dari pasar.

Efek-efek dan Obligasi Pemerintah diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laba/rugi, tersedia untuk dijual, dan dimiliki hingga jatuh tempo. Lihat Catatan 2f untuk kebijakan akuntansi atas aset keuangan dalam kelompok diperdagangkan, tersedia untuk dijual, dan dimiliki hingga jatuh tempo.

2. ACCOUNTING POLICIES (continued)

j. Current accounts with other banks and Bank Indonesia (SFAS 55) (continued)

Current accounts with other banks and Bank Indonesia are stated at the outstanding balance less allowance for impairment losses.

Primary 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.

Secondary Statutory Reserve is minimum reserve that should be maintained by bank in form of Bank Indonesia Certificates (SBI), Government Debenture Debt (SUN) and/or Excess Reserve, in certain percentage determined by BI.

k. Placements with other banks and Bank Indonesia (SFAS 55)

Placements with other banks and BI are classified as loans and receivables. Refer to Note 2f for the accounting policy of loans and receivables.

Placements with other banks and BI are initially presented at fair value plus directly attributable transaction costs.

l. Marketable securities and Government Bonds (SFAS 55)

Marketable securities consist of SBI, corporate bonds, medium term notes, mutual fund investment units, export bills receivable, and other money market and capital market securities.

Government Bonds consist of Government Bonds from the recapitalisation program and Government Bonds purchased from the market.

Marketable securities and Government Bonds are classified as financial assets at fair value through profit/loss, available-for-sale, and held-to-maturity. Refer to Note 2f for the accounting policy of financial assets held-for-trading, available-for-sale, and held-to-maturity.

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l. Efek-efek dan Obligasi Pemerintah (PSAK 55)
(lanjutan)

Pada pengukuran awal, efek-efek dan Obligasi Pemerintah disajikan sebesar nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung. Untuk efek-efek dan Obligasi Pemerintah yang diukur pada nilai wajar melalui laba rugi, biaya transaksi diakui secara langsung sebagai laba/rugi.

m. Efek-efek yang dibeli dengan janji dijual kembali/efek-efek yang dijual dengan janji dibeli kembali (PSAK 55)

Efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*) disajikan sebagai tagihan sebesar harga jual kembali yang disepakati dikurangi dengan selisih antara harga beli dan harga jual kembali yang disepakati (pendapatan bunga yang ditangguhkan) dan cadangan kerugian penurunan nilai. Selisih antara harga beli dan harga jual kembali yang disepakati tersebut diamortisasi dengan menggunakan suku bunga efektif sebagai pendapatan bunga selama jangka waktu sejak efek-efek itu dibeli hingga saat dijual kembali.

Efek-efek yang dijual dengan janji dibeli kembali diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas aset keuangan yang diklasifikasikan sebagai kredit yang diberikan dan piutang.

Efek-efek yang dijual dengan janji untuk dibeli kembali (*repo*) direklasifikasi sebagai aset yang dijamin dalam laporan posisi keuangan konsolidasian dan liabilitas kepada *counterparty* 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.

2. ACCOUNTING POLICIES (continued)

l. Marketable securities and Government Bonds (SFAS 55) (continued)

Marketable securities and Government Bonds are initially presented at fair value plus directly attributable transaction costs. For marketable securities and Government Bonds measured at fair value through profit and loss, the transaction costs are directly charged as profit/loss.

m. Securities purchased under resale agreements/securities sold under repurchase agreements (SFAS 55)

Securities purchased under resale agreements (reverse repo) are presented as receivables at the agreed resale price net of the difference between the purchase price and agreed resale price (unearned interest income) and allowance for impairment losses. The difference between the purchase price and the agreed resale price are amortised using effective interest rate as interest income over the period, commencing from the acquisition date to the resale date.

Securities purchased under resale agreements (reverse repo) are classified as loans and receivables. Refer to Note 2f for the accounting policy for financial assets that classified as loans and receivables.

Securities sold under repurchase agreements (repo) are reclassified in the consolidated statement of financial position as pledged assets and the counterparty liability is 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.

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m. Efek-efek yang dibeli dengan janji dijual kembali/efek-efek yang dijual dengan janji dibeli kembali (PSAK 55) (lanjutan)

Pada pengukuran awal, efek-efek yang dibeli dengan janji dijual kembali/efek-efek yang dijual dengan janji dibeli kembali disajikan sebesar nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung.

n. Instrumen keuangan derivatif dan lindung nilai (PSAK 55)

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.

Akuntansi untuk aktivitas lindung nilai

Instrumen keuangan derivatif pada awalnya diakui di laporan posisi keuangan konsolidasian berdasarkan harga perolehannya dan selanjutnya dinilai kembali berdasarkan nilai wajarnya. Metode untuk mengakui keuntungan atau kerugian yang terjadi tergantung pada sifat dari obyek 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).

2. ACCOUNTING POLICIES (continued)

m. Securities purchased under resale agreements/securities sold under repurchase agreements (SFAS 55) (continued)

Securities purchased under resale agreements/securities sold under repurchase agreements are initially presented at fair value plus directly attributable transaction costs.

n. Derivative financial instruments and hedging (SFAS 55)

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.

Accounting for hedging activities

Derivative financial instruments are initially recognised in the consolidated statement of financial position at acquisition price 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).

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n. Instrumen keuangan derivatif dan lindung nilai (PSAK 55) (lanjutan)

Akuntansi untuk aktivitas lindung nilai (lanjutan)

(a) Lindung nilai atas nilai wajar

Perubahan dari nilai wajar atas derivatif yang ditujukan dan memenuhi kualifikasi sebagai lindung nilai atas nilai wajar, diakui sebagai laba/rugi, termasuk dengan perubahan nilai wajar dari aset atau liabilitas yang dilindungi nilai yang diatribusikan sebagai risiko yang dilindungi nilai. Nilai bersih dimasukkan ke dalam bagian tidak efektif dalam keuntungan atau kerugian kontrak derivatif.

Ketika instrumen lindung nilai tidak lagi memenuhi kriteria lindung nilai secara akuntansi, perubahan nilai tercatat dari *item* yang dilindungi nilai yang menggunakan metode suku bunga efektif, diamortisasi melalui laba/rugi selama periode hingga jatuh tempo dan dicatat sebagai beban bunga.

(b) Lindung nilai atas arus kas

Bagian yang efektif atas perubahan nilai wajar derivatif yang ditujukan dan memenuhi kualifikasi sebagai lindung nilai arus kas, diakui sebagai cadangan lindung nilai arus kas pada bagian ekuitas. Keuntungan atau kerugian atas bagian yang tidak efektif diakui langsung sebagai laba/rugi.

Jumlah akumulasi dalam ekuitas dibebankan sebagai pendapatan komprehensif lainnya ketika unsur yang dilindungi nilainya mempengaruhi laba bersih.

Ketika instrumen lindung nilai kadaluwarsa atau dijual atau ketika suatu lindung nilai tidak lagi memenuhi persyaratan sebagai akuntansi lindung nilai, akumulasi keuntungan maupun kerugian yang ada pada ekuitas saat itu dibebankan sebagai laba/rugi. Ketika suatu transaksi lindung nilai diperkirakan tidak lagi mungkin terjadi, akumulasi keuntungan atau kerugian yang ada pada ekuitas saat itu dibebankan sebagai laba/rugi.

2. ACCOUNTING POLICIES (continued)

n. Derivative financial instruments and hedging (SFAS 55) (continued)

Accounting for hedging activities (continued)

(a) Fair value hedge

Changes in the fair value of derivatives that are designated and qualified as fair value hedges are recognised as profit/loss, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The net result is included as ineffectiveness in the gain or loss on derivative contracts.

If the hedge no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method used is amortised to profit/loss over the period to maturity and recorded as interest expense.

(b) Cash flow hedge

The effective portion of changes in the fair value of derivatives that are designated and qualified as cash flow hedges are recognised as hedging reserve in equity section. The gain or loss relating to the ineffective portion is recognised immediately as profit/loss.

Accumulated amounts in equity are reclassified as the other comprehensive income in the periods when the hedged item affects net income.

When a hedging instrument expired or sold, or when a hedge no longer meets the criteria for hedge accounting, any existing cumulative gain or loss which remains in equity at that time is recognised as profit/loss. When a forecast transaction is no longer expected to occur, the cumulative gain or loss that was reported in equity is immediately charged as profit/loss.

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n. Instrumen keuangan derivatif dan lindung nilai (PSAK 55) (lanjutan)

Akuntansi untuk aktivitas lindung nilai (lanjutan)

(b) Lindung nilai atas arus kas (lanjutan)

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 55 (Revisi 2014).

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. Bank CIMB Niaga juga mendokumentasikan penilaian apakah derivatif yang digunakan memiliki efektivitas yang tinggi dalam menandingi (*off-setting*) perubahan nilai wajar atau arus kas unsur yang dilindungi nilainya. Penilaian ini dilakukan baik pada saat permulaan lindung nilai maupun pada saat-saat berikutnya secara berkelanjutan.

Nilai wajar berbagai instrumen derivatif yang digunakan untuk tujuan lindung nilai dan mutasi pada cadangan lindung nilai di ekuitas diungkapkan dalam Catatan 11.

o. Kredit yang diberikan (PSAK 55)

Kredit yang diberikan adalah penyediaan uang atau tagihan yang dapat disetarakan dengan kas, berdasarkan persetujuan atau kesepakatan pinjam-meminjam dengan peminjam, mewajibkan pihak peminjam untuk melunasi hutang berikut bunganya setelah jangka waktu tertentu.

Kredit yang diberikan diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas kredit yang diberikan dan piutang.

2. ACCOUNTING POLICIES (continued)

n. Derivative financial instruments and hedging (SFAS 55) (continued)

Accounting for hedging activities (continued)

(b) Cash flow hedge (continued)

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 55 (Revised 2014).

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. Bank CIMB Niaga also documents its assessment, as to whether the derivatives that are used in hedging transactions are highly effective in off-setting changes in fair values or cash flows of hedged items. This assessment is performed at the hedge inception and on an ongoing basis.

The fair values of various derivative instruments used for hedging purposes and movements on the hedging reserve in equity are disclosed in Note 11.

o. Loans (SFAS 55)

Loans represent provision of cash or cash equivalent based on agreements with borrowers, where borrowers required to repay their debts with interest after specified periods.

Loans are classified as loans and receivables. Refer to Note 2f for the accounting policy of loans and receivables.

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o. Kredit yang diberikan (PSAK 55) (lanjutan)

Pengukuran awal

Pada saat pengakuan awal, kredit diukur pada nilai wajar atau nilai wajar ditambah/dikurangi biaya dan pendapatan transaksi.

Pengukuran setelah pengakuan awal

Nilai wajar kredit setelah pengukuran awal dicatat sebesar biaya perolehan yang diamortisasi dengan menggunakan suku bunga efektif dikurangi cadangan kerugian penurunan nilai.

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 (marjin) 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 (obyek sewa) dan penyewa untuk mendapatkan imbalan atas obyek sewa yang disewakannya.

2. ACCOUNTING POLICIES (continued)

o. Loans (SFAS 55) (continued)

Initial measurement

Loans are initially measured at fair value or fair value plus/minus transaction costs and income.

Subsequent measurement

Fair value of loans after initial measurement are carried at amortised cost using the effective interest method less allowance for impairment losses.

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.

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o. Kredit yang diberikan (PSAK 55) (lanjutan)

Pengukuran setelah pengakuan awal (lanjutan)

Pembiayaan syariah disajikan sebesar jumlah pembiayaan dikurangi dengan cadangan kerugian penurunan nilai dengan jumlah minimum berdasarkan PBI No. 7/2/PBI/2005 tanggal 20 Januari 2005 tentang "Penilaian Kualitas Aktiva Bank Umum" yang diubah dengan peraturan BI No. 8/2/PBI/2006 tanggal 30 Januari 2006 dan peraturan BI No. 9/6/PBI/2007 tanggal 30 Maret 2007 serta peraturan BI No. 11/2/PBI/2009 tanggal 29 Januari 2009 dan terakhir melalui peraturan BI No.14/15/PBI/2012 tanggal 24 Oktober 2012. Berlaku sejak Januari 2015, Otoritas Jasa Keuangan (OJK) menerbitkan peraturan OJK baru No.16/POJK.03/2014 tanggal 18 November 2014 dan Surat Edaran OJK No.8/SEOJK.03/2015 tanggal 10 Maret 2015 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah.

Pembiayaan syariah dengan akad Murabahah disajikan sebesar jumlah pembiayaan dikurangi cadangan kerugian penurunan nilai sesuai dengan PSAK 102 (2013) – Akuntansi Murabahah menggantikan PSAK 102 (2007).

Restrukturisasi kredit meliputi modifikasi persyaratan kredit, konversi kredit menjadi saham atau instrumen keuangan lainnya dan/atau kombinasi dari keduanya.

Kredit yang direstrukturisasi disajikan sebesar nilai yang lebih rendah antara nilai tercatat kredit pada tanggal restrukturisasi atau nilai tunai penerimaan kas masa depan setelah restrukturisasi. Kerugian akibat selisih antara nilai tercatat kredit pada tanggal restrukturisasi dengan nilai tunai penerimaan kas masa depan setelah restrukturisasi diakui sebagai laba/rugi. Setelah restrukturisasi, semua penerimaan kas masa depan yang ditetapkan dalam persyaratan baru dicatat sebagai pengembalian pokok kredit yang diberikan dan pendapatan bunga sesuai dengan syarat-syarat restrukturisasi.

2. ACCOUNTING POLICIES (continued)

o. Loans (SFAS 55) (continued)

Subsequent measurement (continued)

Sharia financing is stated at their outstanding balance less their allowance for impairment losses which have been determined using BI criteria in accordance with BI regulation No. 7/2/PBI/2005 dated 20 January 2005 on "Asset Quality Ratings for Commercial Banks" which was amended by BI regulation No. 8/2/PBI/2006 dated 30 January 2006 and BI regulation No. 9/6/PBI/2007 dated 30 March 2007 and BI regulation No.11/2/PBI/2009 dated 29 January 2009 and latest amended by BI regulation No.14/15/PBI/2012 dated 24 October 2012. Starting January 2015, Financial Services Authority (OJK) issued new regulation No.16/POJK.03/2014 dated 18 November 2014 and OJK Circular Letter No.8/SEOJK.03/2015 dated 10 March 2015 concerning Asset Quality Assessment on Sharia Bank and Sharia Business Unit.

Sharia Financing with Murabahah agreement is stated at their outstanding balance less allowance for impairment losses as required by SFAS 102 (2013) – Accounting for Murabahah as amendment of SFAS 102 (2007).

Loan restructuring may involve a modification of the terms of the loans, conversion of loans into equity or other financial instruments and/or a combination of both.

Restructured loans are stated at the lower of carrying value of the loan at the time of restructuring or net present value of the total future cash receipts after restructuring. Losses arising from any excess of the carrying value of the loan at the time of restructuring over the net present value of the total future cash receipts after restructuring are recognised as profit/loss. Thereafter, all cash receipts under the new terms shall be accounted for as the recovery of principal and interest revenue, in accordance with the restructuring scheme.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

p. Piutang pembiayaan konsumen (PSAK 55)

p. Consumer financing receivables (SFAS 55)

Piutang pembiayaan konsumen Anak Perusahaan diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas kredit yang diberikan dan piutang.

The Subsidiaries' consumer financing receivables are classified as loans and receivables. Refer to Note 2f for the accounting policy of loans and receivables.

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.

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.

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.

Subsequently, consumer financing receivables is measured at amortised cost using the effective interest rate method net of unearned income on consumer financing and allowance for impairment losses.

Pendapatan pembiayaan konsumen Anak Perusahaan 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.

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 on the net investment commencing at the time the consumer financing is executed.

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.

Early termination is treated as a cancellation of an existing contract and the resulting gain or loss is charged as current period profit/loss.

Dalam pembiayaan bersama, Anak Perusahaan berhak menentukan tingkat bunga yang lebih tinggi kepada konsumen dibandingkan dengan tingkat bunga yang ditetapkan dalam perjanjian pembiayaan bersama dengan penyedia fasilitas pembiayaan bersama.

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.

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.

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.

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p. Piutang pembiayaan konsumen (PSAK 55)
(lanjutan)

Jaminan kendaraan yang dikuasai kembali oleh Anak Perusahaan 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 Anak Perusahaan 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, maka selisih tersebut akan dikembalikan kepada konsumen.

q. Piutang sewa pembiayaan (PSAK 55)

Piutang sewa pembiayaan Anak Perusahaan diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas kredit yang diberikan dan piutang.

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 Anak Perusahaan 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.

2. ACCOUNTING POLICIES (continued)

p. Consumer financing receivables (SFAS 55)
(continued)

Net realisable value of repossessed vehicle obtained by the subsidiary 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 Subsidiary 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, then the difference will be paid back to the consumers.

q. Financing lease receivables (SFAS 55)

The Subsidiaries' financing lease receivables are classified as loans and receivables. Refer to Note 2f for the accounting policy of loans and receivables.

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.

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r. Tagihan dan liabilitas akseptasi (PSAK 55)

Tagihan akseptasi diklasifikasikan sebagai kredit yang diberikan dan piutang. Lihat Catatan 2f untuk kebijakan akuntansi atas kredit yang diberikan dan piutang.

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 (PSAK 15)

Penyertaan merupakan penanaman dana dalam bentuk saham pada perusahaan non-publik yang bergerak di bidang jasa keuangan untuk tujuan jangka panjang.

t. Aset tetap dan penyusutan (PSAK 16)

Pada tanggal 1 Januari 2016, Bank CIMB Niaga melakukan perubahan kebijakan akuntansi atas tanah dan bangunan dari model biaya menjadi model revaluasi.

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 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 revaluasian aset tetap.

Selisih penilaian kembali aset tetap dikreditkan ke akun "cadangan revaluasi aset tetap" yang disajikan pada bagian ekuitas. Surplus revaluasi aset tetap selanjutnya dialihkan kepada saldo laba saat aset tersebut dihentikan pengakuannya.

2. ACCOUNTING POLICIES (continued)

r. Acceptance receivables and payables (SFAS 55)

Acceptance receivables are classified as loans and receivables. Refer to Note 2f for the accounting policy of loans and receivables.

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 (SFAS 15)

Investments represent investments in non-public companies engaged in the financial services industry held for the long term.

t. Fixed assets and depreciation (SFAS 16)

On 1 January 2016, Bank CIMB Niaga changed its accounting policies of land and buildings from cost model to revaluation model.

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 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. The revaluation surplus of fixed assets is transferred directly to retained earnings when the asset is derecognised.

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2. ACCOUNTING POLICIES (continued)

t. Aset tetap dan penyusutan (PSAK 16) (lanjutan)

**t. Fixed assets and depreciation (SFAS 16)
(continued)**

Aset tetap, selain tanah dan bangunan, diakui sebesar harga perolehan setelah dikurangi akumulasi penyusutan.

Fixed assets besides land and buildings are recognised at cost less accumulated depreciation.

Harga perolehan mencakup semua pengeluaran yang terkait secara langsung dengan perolehan aset tetap.

Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Tanah tidak disusutkan.

Land is not depreciated.

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:

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:

	<u>Tahun/Years</u>	
Bangunan	20	<i>Buildings</i>
Renovasi bangunan milik sendiri	5	<i>Renovation of owned buildings</i>
Instalasi (listrik, penyejuk udara, telepon, telex)	5	<i>Installations (electricity, air conditioning, telephone, telex)</i>
Perlengkapan dan perabot kantor	5	<i>Office equipment and furniture</i>
Kendaraan bermotor	8	<i>Motor vehicle</i>
Anjungan Tunai Mandiri (ATM)	10	<i>Automatic Teller Machines (ATMs)</i>

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.

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.

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.

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.

Biaya pemeliharaan dan perbaikan dicatat sebagai beban pada saat terjadinya. Pengeluaran yang memperpanjang masa manfaat aset dikapitalisasi dan disusutkan.

Maintenance and repair cost are charged as an expense when incurred. Expenditure that extends the useful life of assets is capitalised and depreciated.

Aset dalam pembangunan merupakan aset yang masih dalam proses pembangunan dan belum siap untuk digunakan, serta dimaksudkan untuk dipergunakan dalam kegiatan usaha. Aset ini dicatat sebesar biaya yang telah dikeluarkan.

Construction in progress consist of assets that are still in progress of construction and not yet ready for use and are intended to be used in business activity. This account is recorded based on the amount paid.

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u. Aset tidak berwujud (PSAK 19)

Aset tidak berwujud 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 tidak berwujud terdiri dari perangkat lunak yang dibeli Bank.

Perangkat lunak yang dibeli oleh Bank dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi dan akumulasi kerugian penurunan nilai. 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 tidak berwujud yang tidak dapat diestimasi umur ekonomisnya.

v. Aset yang diambil alih dan Properti terbengkalai

Aset yang diambil alih (AYDA) adalah aset yang diperoleh Bank CIMB Niaga dan Anak Perusahaan, 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 Anak Perusahaan. AYDA merupakan jaminan kredit yang diberikan yang telah diambil alih sebagai bagian dari penyelesaian kredit yang diberikan. Bank CIMB Niaga memiliki kebijakan untuk selalu berusaha menjual AYDA untuk menyelesaikan sisa kewajiban debitur.

Properti terbengkalai adalah aset tetap dalam bentuk properti yang dimiliki Bank CIMB Niaga tetapi tidak digunakan untuk kegiatan usaha operasional Bank CIMB Niaga.

AYDA dan properti terbengkalai diakui sebesar nilai bersih yang dapat direalisasi (*net realisable value*), yaitu nilai wajar agunan setelah dikurangi estimasi biaya pelepasan. Kelebihan saldo kredit yang diberikan yang belum dilunasi oleh peminjam di atas nilai dari AYDA, dibebankan terhadap cadangan kerugian penurunan nilai kredit yang diberikan.

2. ACCOUNTING POLICIES (continued)

u. Intangible Assets (SFAS 19)

Intangible assets are recognized 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 amortization and accumulation of possible losses. Amortization 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.

v. Foreclosed assets and Abandoned properties

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 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 has policy to sell foreclosed assets to settle debtors' liabilities.

Abandoned properties represent Bank CIMB Niaga's fixed assets in form of properties which were not used for Bank CIMB Niaga's business operational activity.

Foreclosed assets and abandoned properties 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.

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v. Aset yang diambil alih dan Properti terbengkalai (lanjutan)

Biaya pemeliharaan atas AYDA dan properti terbengkalai 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 (PSAK 55)

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 di masa mendatang. Beban dibayar dimuka akan diakui sebagai beban pada saat diamortisasi sesuai dengan masa manfaatnya.

Termasuk dalam beban dibayar dimuka adalah beban sewa, beban asuransi, dan beban sewa ditangguhkan. Beban sewa ditangguhkan merupakan pembayaran dimuka terkait sewa gedung kantor yang diamortisasi selama masa sewa dan dimulai sejak gedung digunakan.

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.

x. Liabilitas segera (PSAK 55)

Liabilitas segera adalah liabilitas Bank CIMB Niaga kepada pihak lain yang sifatnya wajib segera dibayarkan sesuai 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.

2. ACCOUNTING POLICIES (continued)

v. Foreclosed assets and Abandoned properties (continued)

Holding costs of foreclosed assets and abandoned properties 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 (SFAS 55)

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 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 rental expenses, insurance expense, and deferred rental cost. Deferred rental cost is advance payment for rent of office building which will be amortised for rental period when building is in use.

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.

x. Obligations due immediately (SFAS 55)

Obligations due immediately represent Bank CIMB Niaga's 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

y. Simpanan nasabah dan simpanan dari bank lain (PSAK 55)

Simpanan 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. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

Pada pengukuran awal, simpanan nasabah dan simpanan dari bank lain disajikan sebesar nilai wajar dikurangi dengan biaya transaksi yang dapat diatribusikan secara langsung.

z. Efek-efek yang diterbitkan (PSAK 55)

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.

aa. Pinjaman yang diterima dan pinjaman subordinasi (PSAK 55)

Pinjaman yang diterima termasuk pinjaman yang diterima Anak Perusahaan dari berbagai bank dan institusi keuangan, termasuk fasilitas *joint financing*. Fasilitas *joint financing with recourse* oleh Anak Perusahaan disajikan secara *gross*, yaitu sebanyak kredit yang diberikan kepada konsumen dan pinjaman yang diterima dari bank dicatat dalam nilai secara penuh.

2. ACCOUNTING POLICIES (continued)

y. Deposits from customers and deposits from other banks (SFAS 55)

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. Refer to Note 2f for the accounting policy for financial liabilities measured at amortised cost.

Deposits from customer and deposits from other banks are initially presented at fair value less directly attributable transaction costs.

z. Marketable securities issued (SFAS 55)

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.

aa. Borrowings and subordinated loans (SFAS 55)

Borrowings include borrowings received by Subsidiaries from various banks and financial institutions, including joint financing facilities. Joint financing facilities with recourse by Subsidiaries are presented gross, i.e. loans granted to customers and borrowings received from banks are recorded at their full amount.

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aa. Pinjaman yang diterima dan pinjaman subordinasi (PSAK 55) (lanjutan)

Pada pengukuran awal pinjaman diterima dan pinjaman subordinasi disajikan sebesar nilai wajar dikurangi dengan biaya transaksi yang dapat diatribusikan langsung dengan perolehan/penerbitan pinjaman dan obligasi subordinasi.

Pinjaman yang diterima dan pinjaman subordinasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi (lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi).

ab. Pendapatan dan beban bunga (PSAK 23)

Pendapatan dan beban bunga untuk semua instrumen keuangan dengan *interest bearing* dicatat dalam pendapatan bunga dan beban bunga menggunakan metode suku bunga efektif.

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset keuangan atau liabilitas keuangan dan metode untuk mengalokasikan pendapatan bunga atau beban bunga selama periode yang relevan.

Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari instrumen keuangan, atau 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 CIMB Niaga 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)

aa. Borrowings and subordinated loans (SFAS 55) (continued)

Borrowings and subordinated loans are initially presented at fair value less directly attributable transaction costs.

Borrowings and subordinated loans are classified as financial liabilities measured at amortised cost (refer to Note 2f for the accounting policy for financial liabilities measured at amortised cost).

ab. Interest income and expense (SFAS 23)

Interest income and expense for all interest bearing financial instruments are recorded within interest income and interest expense using the effective interest rate method.

The effective interest rate method is a method of calculating the amortised cost of a financial asset or a financial liability and method of allocating the interest income or interest expense over the relevant period.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, Bank CIMB Niaga 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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ab. Pendapatan dan beban bunga (PSAK 23) (lanjutan)

Jika aset keuangan atau kelompok aset keuangan serupa telah diturunkan nilainya sebagai akibat kerugian penurunan nilai, maka pendapatan bunga yang diperoleh setelahnya diakui atas bagian aset keuangan yang tidak mengalami penurunan nilai, berdasarkan suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam menghitung kerugian penurunan nilai.

Pendapatan bunga dan beban bunga diakui berdasarkan metode suku bunga efektif.

Pendapatan bunga atas kredit yang diberikan atau aset produktif lainnya yang diklasifikasikan sebagai bermasalah diakui pada saat pendapatan tersebut diterima. Pada saat aset keuangan diklasifikasikan sebagai bermasalah, bunga yang telah diakui tetapi belum ditagih akan dibatalkan pengakuannya. Selanjutnya bunga yang dibatalkan tersebut diakui sebagai tagihan kontinjensi.

ac. Pendapatan provisi dan komisi (PSAK 23)

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 sebagai pendapatan operasional lainnya.

ad. Pendapatan dan beban operasional lainnya (PSAK 23)

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 Anak Perusahaan.

Seluruh pendapatan dan beban yang terjadi dibebankan sebagai laba/rugi pada saat terjadinya.

2. ACCOUNTING POLICIES (continued)

ab. Interest income and expense (SFAS 23) (continued)

Once a financial asset or a group of similar financial assets has been written down as a result of an impairment loss, interest income is recognised on the unimpaired portion using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

Interest income and expense are recognised using effective interest rate method.

Interest income on loans or other earning assets that classified as non-performing is recognised at the time the interest is received. When a financial asset is classified as non-performing, any interest income previously recognised but not yet collected is reversed against interest income. The reversed interest income is recognised as a contingent receivable.

ac. Fees and commissions income (SFAS 23)

Fees and commissions income directly related to lending activities, are recognised as a part/(deduction) of lending 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 date as other operating income.

ad. Other operating income and expenses (SFAS 23)

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ae. Perpajakan (PSAK 46)

Beban pajak terdiri dari pajak kini dan pajak tangguhan. Pajak diakui dalam laporan laba rugi dan penghasilan komprehensif lain konsolidasian, kecuali jika pajak tersebut terkait dengan transaksi atau kejadian yang langsung diakui ke ekuitas. Dalam hal ini, pajak tersebut masing-masing diakui dalam pendapatan komprehensif lain atau ekuitas.

Bank mengevaluasi secara periodik implementasi terhadap peraturan perpajakan yang berlaku terutama yang memerlukan interpretasi lebih lanjut mengenai pelaksanaannya termasuk juga evaluasi terhadap surat ketetapan pajak yang diterima dari kantor pajak.

Pajak penghasilan tangguhan disajikan dengan menggunakan metode *balance sheet* liabilitas. Pajak penghasilan tangguhan timbul akibat perbedaan temporer antara aset dan liabilitas menurut ketentuan-ketentuan pajak dengan nilai tercatat aset dan liabilitas dalam laporan keuangan konsolidasian. Tarif pajak yang berlaku atau yang secara substansial telah berlaku digunakan dalam menentukan besarnya jumlah pajak penghasilan tangguhan.

Aset pajak tangguhan diakui apabila terdapat kemungkinan besar bahwa jumlah laba fiskal di masa mendatang akan memadai untuk mengkompensasi perbedaan temporer yang menimbulkan aset pajak tangguhan tersebut.

Koreksi terhadap liabilitas perpajakan dicatat pada saat diterimanya surat ketetapan, atau apabila dilakukan banding, ketika hasil banding sudah ditetapkan.

Taksiran pajak penghasilan Bank dan Anak Perusahaan dihitung untuk masing-masing perusahaan sebagai badan hukum terpisah. Aset pajak kini (*current tax assets*) dan liabilitas pajak kini (*current tax liabilities*) untuk badan hukum yang berbeda tidak disalinghapuskan dalam laporan keuangan konsolidasian. Utang pajak penghasilan badan dan utang pajak lainnya Bank dan Anak Perusahaan disajikan sebagai "Utang pajak" di laporan posisi keuangan konsolidasian. Aset pajak tangguhan disajikan bersih setelah dikurangi dengan liabilitas pajak tangguhan di laporan posisi keuangan konsolidasian.

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2. ACCOUNTING POLICIES (continued)

ae. Taxation (SFAS 46)

The tax expense comprises current and deferred tax. Tax is recognised in the consolidated statement of income and other comprehensive income, except to the extent that it relates to items recognised directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The Bank periodically evaluates the implementation of prevailing tax regulations especially those that are subject to further interpretation on its implementation, including evaluation on tax assessment letters received from tax authorities.

Deferred income tax is provided, using the balance sheet liability method. Deferred income tax on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the consolidated financial statements. Currently enacted or substantially enacted tax rates are used in the determination of deferred income tax.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Amendments to taxation obligations are recorded when an assessment letter is received, or if appealed against, when the results of the appeal have been determined.

The estimated corporate income tax of the Bank and Subsidiaries is calculated for each company as a separate legal entity. Current tax assets and current tax liabilities for different legal entities can not be set-off in the consolidated financial statements. Corporate tax payables and other tax payables of the Bank and Subsidiaries are presented as "Taxes payable" in the consolidated statement of financial position. Deferred tax assets are presented net of deferred tax liabilities in the consolidated statements of financial position.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

af. Imbalan kerja (PSAK 24)

Liabilitas pensiun

Bank CIMB Niaga dan Anak Perusahaan memiliki program-program pensiun sesuai dengan peraturan dan perundang-undangan yang berhubungan dengan ketenagakerjaan atau kebijakan yang ditetapkan oleh Bank CIMB Niaga dan Anak Perusahaan. Program-program ini pada umumnya didanai melalui pembayaran kepada pengelola dana pensiun yang besarnya ditentukan dalam perhitungan aktuarial yang dilakukan secara berkala.

Bank CIMB Niaga dan Anak Perusahaan harus menyediakan program pensiun dengan jumlah minimal tertentu sesuai dengan Undang-Undang (UU) Ketenagakerjaan No. 13/2003. Karena UU Ketenagakerjaan menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, maka pada dasarnya program pensiun berdasarkan UU Ketenagakerjaan adalah program manfaat pasti. 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.

2. ACCOUNTING POLICIES (continued)

af. Employee benefits (SFAS 24)

Pension obligations

Bank CIMB Niaga and Subsidiaries have pension schemes in accordance with prevailing labor-related laws and regulations of Bank CIMB Niaga and Subsidiaries' policies. The schemes are generally funded through payments to trustee-administered funds as determined by periodic actuarial calculations.

Bank CIMB Niaga and Subsidiaries are required to provide a minimum amount of pension benefits in accordance with Labor Law No. 13/2003. Since the Labor Law sets the formula for determining the minimum amount of benefits, in substance pension plans under the Labor Law represent defined benefit plans. 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

af. Imbalan kerja (PSAK 24) (lanjutan)

Liabilitas pensiun (lanjutan)

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 mengakui kontribusi pegawai sebagai pengurang biaya jasa pada tahun yang berjalan.

Liabilitas imbalan pasca-kerja 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 Ketenagakerjaan.

Perkiraan biaya imbalan ini dicadangkan sepanjang masa kerja karyawan. Liabilitas ini dinilai setiap tahun oleh aktuaris independen yang berkompeten.

Pesangon pemutusan kontrak kerja

Pesangon pemutusan kontrak terhutang ketika karyawan diberhentikan sebelum usia pensiun normal.

Bank CIMB Niaga dan Anak Perusahaan mengakui pesangon pemutusan kontrak kerja ketika Bank CIMB Niaga dan Anak Perusahaan 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.

2. ACCOUNTING POLICIES (continued)

af. Employee benefits (SFAS 24) (continued)

Pension obligations (continued)

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 the Bank recognise the employee's contribution as deduction to the service cost in the current year.

Other post-retirement obligations

Bank CIMB Niaga provides other benefits such as long service leave, jubilee awards, severance pay, service pay, and other benefits which is determined in compliance with the Labor Law.

The expected costs of these benefits are accrued over the period of employment. These obligations are determined annually by independent qualified actuaries.

Termination benefits

Termination benefits are payable whenever an employee's employment is terminated before the normal retirement age.

Bank CIMB Niaga and Subsidiaries recognise termination benefits when it is demonstrably committed to terminate the employment of current employees according to a detailed formal plan which has small probability to withdraw. Benefits, due more than 12 (twelve) months after statement of financial position's date are discounted to present value.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

af. Imbalan kerja (PSAK 24) (lanjutan)

Program saham manajemen dan program kepemilikan saham

Bank CIMB Niaga dan CIMB Group Holdings Berhad memberikan opsi kepada manajemen dan karyawan yang berhak.

Beban program opsi karyawan berbasis saham dan beban program opsi manajemen diukur pada tanggal pemberian kompensasi (*grant date*) berdasarkan nilai wajar dari seluruh opsi yang diberikan yang dihitung dengan menggunakan metode *black-scholes* (lihat Catatan 46 untuk perlakuan akuntansi atas kompensasi berbasis saham ini).

Tantiem

Bank CIMB Niaga mencatat tantiem dengan menggunakan basis akrual dan membebankannya pada laporan laba rugi dan penghasilan komprehensif lain konsolidasian.

ag. Laba per saham (PSAK 56)

Labanya per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada periode yang bersangkutan.

Labanya per saham dilusi dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham yang beredar ditambah dengan rata-rata tertimbang jumlah saham yang akan diterbitkan atas konversi efek yang berpotensi saham yang bersifat dilutif.

ah. Transaksi dengan pihak berelasi (PSAK 7)

Bank 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.

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2. ACCOUNTING POLICIES (continued)

af. Employee benefits (SFAS 24) (continued)

Management equity scheme and equity ownership plan

Bank CIMB Niaga and CIMB Group Holdings Berhad provided options to eligible management and employees.

Employee stock option program and management option program costs are measured at grant date based on the fair value of the stock options using a *black-scholes* model (refer to Note 46 for the accounting treatment of these share-based payments).

Tantiem

Bank CIMB Niaga records tantiem using the accrual basis and charges it to the consolidated statement of income and other comprehensive income.

ag. Earnings per share (SFAS 56)

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.

ah. Transactions with related parties (SFAS 7)

The Bank has 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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2. KEBIJAKAN AKUNTANSI (lanjutan)

ah. Transaksi dengan pihak berelasi (PSAK 7)
(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.

ai. Pelaporan segmen (PSAK 5)

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 kepala operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- c. tersedia informasi keuangan yang dapat dipisahkan.

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2. ACCOUNTING POLICIES (continued)

ah. Transactions with related parties (SFAS 7)
(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, subsidiary, and fellow subsidiary is related to the others);
 - ii. one entity is an associate or joint venture of the other entity (or an associate or joint venture of member of a company of which the other entity is a member);
 - iii. both entities are joint ventures of the same third party;
 - iv. one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - v. the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;
 - vi. the entity controlled or jointly controlled by a person identified in (a);
 - vii. a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity); 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.

ai. Segment reporting (SFAS 5)

An operating segment is a component of entity which:

- a. involves with business activities to generate income and expenses (include income and expenses relating to the transactions with other components with the same entity);
- b. operations result is observed regularly by chief decision maker to make decisions regarding the allocation of resources and to evaluate the works; and
- c. separated financial information is available.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ai. Pelaporan segmen (PSAK 5) (lanjutan)

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 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 standar yang berlaku. Estimasi dan pertimbangan dievaluasi secara terus menerus dan berdasarkan pengalaman masa lalu dan faktor-faktor lain termasuk harapan atas kejadian yang akan datang.

Walaupun estimasi dan asumsi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil yang timbul mungkin berbeda dengan estimasi dan asumsi semula.

a. Cadangan kerugian penurunan nilai aset keuangan

Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi dievaluasi penurunan nilainya sesuai dengan Catatan 2h.

2. ACCOUNTING POLICIES (continued)

ai. Segment reporting (SFAS 5) (continued)

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 difference 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.

Although these estimates and assumption are based on management's best knowledge of current events and activities, actual result may differ from those estimates and assumption.

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.

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)

a. Cadangan kerugian penurunan nilai aset keuangan
(lanjutan)

Kondisi spesifik penurunan nilai *counterparty* dalam pembentukan cadangan kerugian atas aset keuangan dievaluasi secara individu berdasarkan estimasi terbaik manajemen atas nilai kini arus kas yang diharapkan akan diterima. Dalam mengestimasi arus kas tersebut, manajemen membuat pertimbangan tentang situasi keuangan *counterparty* dan nilai realisasi bersih dari setiap agunan. Setiap aset yang mengalami penurunan nilai dinilai sesuai dengan manfaat yang ada dan strategi penyelesaian serta estimasi arus kas yang diperkirakan dapat diterima disetujui secara independen oleh Manajemen Risiko.

Perhitungan cadangan penurunan nilai kolektif meliputi kerugian kredit yang melekat dalam portofolio aset keuangan dengan karakteristik ekonomi yang sama dan aset keuangan yang tidak signifikan secara individual. Dalam menilai kebutuhan untuk cadangan kolektif, manajemen mempertimbangkan faktor-faktor seperti antara lain kualitas kredit, industri, dan jenis produk.

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 obyektif dan membutuhkan berbagai tingkat penilaian tergantung pada likuiditas, konsentrasi, faktor ketidakpastian pasar, asumsi harga, dan risiko lainnya.

3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND
JUDGEMENTS (continued)

a. Allowance for impairment losses of financial
assets (continued)

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 realizable value of any underlying collateral. Each impaired asset is assessed on its merits and the workout strategy and estimated cash flows considered recoverable are independently approved by the Risk Management.

Collectively assessed impairment allowances cover credit losses inherent in portfolios of financial assets with similar economic characteristics and financial assets that are individually insignificant. In assessing the need for collective allowances, management considers factors such as credit quality, industry, and type of product amongst others.

In order to estimate the required allowance, assumptions are made to define the way inherent losses are modelled and to determine the required input parameters, based on historical experience and current economic conditions.

The accuracy of the allowances depends on how well these estimate future cash flows for specific counterparty allowances and the model assumptions and parameters used in determining collective allowances.

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)

3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND
JUDGEMENTS (continued)

c. Imbalan pensiun

Nilai kini liabilitas 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. Perubahan asumsi ini akan mempengaruhi jumlah tercatat liabilitas pensiun.

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.

Bank CIMB Niaga 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 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 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.

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. Any changes in these assumptions will impact the carrying amount of pension obligations.

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.

Bank CIMB Niaga determines 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 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 provides 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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4. KAS

4. CASH

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Rupiah	2,798,988	3,651,281	3,822,781	Rupiah
Mata uang asing				Foreign currencies
Dolar Amerika Serikat	283,575	297,486	421,247	United States Dollar
Lain-lain	179,167	291,239	255,556	Others
	<u>3,261,730</u>	<u>4,240,006</u>	<u>4,499,584</u>	

Kas dalam mata uang asing lain-lain terutama terdiri dari Dolar Singapura, Dolar Australia, Euro, dan Saudi Riyal.

Cash in other foreign currencies are mainly denominated in Singapore Dollar, Australian Dollar, Euro, and Saudi Arabia Real.

Saldo dalam mata uang Rupiah termasuk uang pada ATM (Anjungan Tunai Mandiri)/CDM (Cash Deposit Machine) berjumlah Rp 570.526 pada tanggal 31 Desember 2016 (2015: Rp 594.734; 2014: Rp 620.432).

The Rupiah balance includes cash in ATMs (Automatic Teller Machines)/CDM (Cash Deposit Machine) amounted to Rp 570,526 as at 31 December 2016 (2015: Rp 594,734; 2014: Rp 620,432).

5. GIRO PADA BANK INDONESIA

5. CURRENT ACCOUNTS WITH BANK INDONESIA

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Rupiah	10,559,882	11,577,033	11,024,426	Rupiah
Dolar Amerika Serikat	2,785,854	3,028,370	3,620,283	United States Dollar
	<u>13,345,736</u>	<u>14,605,403</u>	<u>14,644,709</u>	

Pada tanggal 31 Desember 2016, di dalam giro pada Bank Indonesia terdapat giro yang didasarkan pada prinsip perbankan syariah sebesar Rp 734.176 (2015: Rp 363.226; 2014: Rp 312.509).

As at 31 December 2016, current accounts with Bank Indonesia include current account based on sharia banking principle amounted to Rp 734,176 (2015: Rp 363,226; 2014: Rp 312,509).

Giro Wajib Minimum (GWM) dalam mata uang Rupiah dan Dolar Amerika Serikat pada tanggal 31 Desember 2016, 2015, dan 2014 adalah:

As at 31 December 2016, 2015, and 2014 the Statutory Reserves in Rupiah and United States Dollar are:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Rupiah				Rupiah
Giro Wajib Minimum Utama	6.76%	7.74%	8.13%	Primary Reserve
Giro Wajib Minimum Sekunder *)	12.05%	8.94%	10.12%	Secondary Reserve *)
Giro Wajib Minimum Loan to Deposit Ratio	N/A	N/A	0%	Loan to Deposit Ratio Reserve
Giro Wajib Minimum Loan to Funding Ratio **)	0.00%	0.00%	N/A	Loan to Funding Ratio Reserve **)
Valuta asing	8.33%	8.18%	8.18%	Foreign currency

*) Tidak termasuk Excess Reserve

**) Berlaku sejak 3 Agustus 2015

Excluding Excess Reserve *)

Effective since 3 August 2015 **)

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5. GIRO PADA BANK INDONESIA (lanjutan)

GWM Primer adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia, sedangkan GWM Sekunder adalah cadangan minimum yang wajib dipelihara oleh Bank berupa Sertifikat Bank Indonesia, Sertifikat Deposito Bank Indonesia, Surat Utang Negara (SUN), dan/atau kelebihan saldo Rekening Giro Rupiah Bank dari GWM Primer dan GWM LFR yang dipelihara di Bank Indonesia.

Pada tanggal 31 Desember 2016, GWM Bank CIMB Niaga telah sesuai dengan PBI No. 18/14/PBI/2016 tentang perubahan keempat atas PBI No.15/15/PBI/2013 tanggal 24 Desember 2013 tentang GWM Bank Umum dalam Rupiah dan valuta asing bagi Bank Umum Konvensional yang berlaku efektif 24 Agustus 2016 dimana GWM Utama, GWM Sekunder, dan GWM LFR masing-masing sebesar 6,5%, 4%, dan 0% serta valuta asing sebesar 8%. Pada tanggal 31 Desember 2015, GWM Bank CIMB Niaga telah sesuai dengan PBI No. 17/21/PBI/2015 tanggal 26 November 2015 tentang perubahan kedua atas PBI No.15/15/PBI/2013 tanggal 24 Desember 2013 tentang GWM Bank Umum dalam Rupiah dan valuta asing bagi Bank Umum Konvensional yang berlaku efektif 1 Desember 2015 dimana GWM Primer, GWM Sekunder, dan GWM LFR masing-masing sebesar 7,5%, 4%, dan 0% serta valuta asing sebesar 8%. Pada tanggal 31 Desember 2014, GWM Bank CIMB Niaga telah sesuai dengan PBI No. 15/15/PBI/2013 tanggal 24 Desember 2013 tentang GWM Bank Umum dalam Rupiah dan valuta asing bagi Bank Umum Konvensional, Bank wajib memenuhi GWM dalam Rupiah yang terdiri dari GWM Utama sebesar 8%, GWM Sekunder sebesar 4% dari Dana Pihak Ketiga ("DPK") dalam Rupiah dan GWM *Loan to Deposit Ratio* ("LDR"). Selain itu, Bank juga wajib memenuhi GWM Valas sebesar 8% dari DPK dalam valuta asing.

Berdasarkan PBI No. 17/11/PBI/2015 tanggal 25 Juni 2015, Bank harus memenuhi GWM dalam Rupiah yang terdiri dari GWM Primer, GWM Sekunder, dan GWM *Loan to Funding Ratio* ("LFR"). PBI GWM LFR mulai berlaku pada tanggal 26 Juni 2015 dan perhitungan GWM LFR mulai berlaku 3 Agustus 2015. Sejak saat ini PBI mengenai *Loan to Deposit Ratio* ("LDR") tidak berlaku lagi.

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5. CURRENT ACCOUNTS WITH BANK INDONESIA
(continued)

Primary Statutory Reserve is a minimum reserve that should be maintained by Bank in the current accounts with Bank Indonesia, while Secondary Statutory Reserve is a minimum reserve that should be maintained by Bank which comprises of Bank Indonesia Certificates, Bank Indonesia Deposit Certificates, Government Debenture Debt (SUN), and/or excess reserve of Bank's current accounts from the Primary Statutory Reserve and LFR Statutory Reserve that should be maintained in Bank Indonesia.

As at 31 December 2016, Bank CIMB Niaga's minimum statutory reserves complies with BI regulation No. 18/14/PBI/2016 regarding fourth amendment of PBI No.15/15/PBI/2013 regarding Minimum Statutory Reserves in Rupiah, and foreign currencies for Conventional Commercial Banks which effective since 24 August 2016 with Primary Statutory Reserve, Secondary Statutory Reserves, and Loan to Funding Ratio Statutory Reserves of 6.5%, 4%, and 0%, respectively, and foreign currencies of 8%. As at 31 December 2015, Bank's minimum statutory reserves complies with BI regulation No. 17/21/PBI/2015 dated 26 November 2015 regarding second amendment of PBI No.15/15/PBI/2013 dated 24 December 2013 regarding Minimum Statutory Reserves in Rupiah, and foreign currencies for Conventional Commercial Banks which effective since 1 December 2015 with Primary Statutory Reserves, Secondary Statutory Reserves, and LFR Statutory Reserves of 7.5%, 4%, and 0%, respectively, and foreign currencies of 8%. As at 31 December 2014, Bank CIMB Niaga's minimum statutory reserves complies with BI Regulation No.15/15/PBI/2013 dated 24 December 2013 regarding Minimum Statutory Reserves in Rupiah and foreign currency for Conventional Commercial Banks, the Bank should comply with minimum reserves requirement in Rupiah which consist of Primary Statutory Reserve of 8%, Secondary Statutory Reserve of 4% calculated from Third Party Fund ("TPF") in Rupiah as well as Loan to Deposit Ratio ("LDR") Statutory Reserves. Furthermore, the Bank shall also comply with minimum reserve requirement in foreign currency of 8% from TPF in foreign currencies.

In accordance with PBI No. 17/11/PBI/2015 dated 25 June 2015, the Bank should comply with a minimum reserve requirement in Rupiah which consists of Primary Statutory Reserve, Secondary Statutory Reserve, and Loan to Funding Ratio ("LFR") Statutory Reserves. LFR Statutory Reserves Regulation is applied effectively since 26 June 2015 and GWM LFR calculation applied starting 3 August 2015. Since this date, BI regulation regarding Loan to Deposit Ratio ("LDR") is no longer effective.

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5. GIRO PADA BANK INDONESIA (lanjutan)

GWM LFR adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia, jika LFR Bank di bawah minimum LFR target Bank Indonesia (80%) atau jika di atas maksimum LFR target Bank Indonesia (92%) dan Kewajiban Penyediaan Modal Minimum ("KPMM") Bank lebih kecil dari KPMM Insentif Bank Indonesia sebesar 14%. Giro Wajib Minimum LFR merupakan tambahan GWM yang dihitung berdasarkan selisih antara LFR Bank dengan minimum atau maksimum LFR Target Bank Indonesia. Selisih antara LFR Bank dengan minimum LFR Bank Indonesia dikali 10%, sedangkan selisih antara LFR Bank dengan maksimum LFR Bank Indonesia dikali 10%, sedangkan selisih antara LFR Bank dengan maksimum LFR Bank Indonesia dikali 20%.

6. GIRO PADA BANK LAIN

a. Berdasarkan mata uang

	2016	2015	2014
Rupiah	182,995	341,197	182,301
Mata uang asing			
Dolar Australia	405,765	502,349	598,759
Dolar Singapura	300,171	325,977	1,619,310
Dolar Amerika Serikat	291,393	482,461	346,063
Yen Jepang	140,148	135,314	206,895
Pound Sterling Inggris	104,530	34,231	30,138
Euro	90,820	420,665	384,022
Yuan Cina	43,264	50,666	33,973
Dolar Hongkong	30,453	16,138	12,254
Dolar Selandia Baru	13,028	12,217	8,611
Lain-lain	21,585	26,812	24,074
	1,624,152	2,348,027	3,446,400

Termasuk dalam lain-lain adalah mata uang asing dalam Franc Swiss, Ringgit Malaysia, Dolar Kanada, Baht Thailand, dan Saudi Riyal.

5. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

The Minimum Statutory Reserve on LFR is the additional reserve that should be maintained by the Bank in the form of Current Accounts with Bank Indonesia, if the Bank's LFR is below the minimum of LFR targeted by Bank Indonesia (80%) or if the Bank's LFR above the maximum of LFR targeted by Bank Indonesia (92%) and the Capital Adequacy Ratio ("CAR") is below Bank Indonesia requirement of 14%. LFR Reserve is the additional minimum reserve calculated based on difference between Bank's LFR with the minimum or the maximum Bank Indonesia's LFR Target. Difference between Bank's LFR with the minimum Bank Indonesia's LFR target multiply by 10%, whereas difference between the Bank's LFR with the maximum Bank Indonesia's LFR target multiply by 20%.

6. CURRENT ACCOUNTS WITH OTHER BANKS

a. By currency

Rupiah
Foreign currencies
Australian Dollar
Singapore Dollar
United States Dollar
Japanese Yen
Great Britain Pound Sterling
Euro
China Yuan
Hongkong Dollar
New Zealand Dollar
Others

Included in others are foreign currencies denominated in Swiss Franc, Malaysian Ringgit, Canadian Dollar, Thailand Baht, and Saudi Arabia Real.

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6. GIRO PADA BANK LAIN (lanjutan)

a. Berdasarkan mata uang (lanjutan)

Pada tanggal 31 Desember 2016, 2015, dan 2014, tidak terdapat giro pada bank lain yang mengalami penurunan nilai.

b. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

Pada tanggal 31 Desember 2016, 2015, dan 2014, tidak terdapat giro pada bank lain pada pihak berelasi.

c. Berdasarkan kolektibilitas

Pada tanggal 31 Desember 2016, 2015, dan 2014, seluruh giro pada bank lain digolongkan sebagai Lancar.

d. Cadangan kerugian penurunan nilai

Manajemen berpendapat bahwa tidak terdapat penurunan nilai atas giro pada bank lain sehingga tidak diperlukan cadangan kerugian penurunan nilai.

e. Informasi mengenai jatuh tempo diungkapkan pada Catatan 56.

6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

a. By currency (continued)

As at 31 December 2016, 2015, and 2014, there were no impairment loss in respect of current accounts with other banks.

b. By transactions with related party and third party

As at 31 December 2016, 2015, and 2014, there were no current accounts with other banks with related party.

c. By collectibility

As at 31 December 2016, 2015, and 2014 all current accounts with other banks were classified as Pass.

d. Allowance for impairment losses

Management believes that there is no impaired current account with other banks therefore no allowance for impairment losses is needed.

e. Information in respect of maturities is disclosed in Note 56.

7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA

a. Berdasarkan jenis, mata uang, dan nama bank

	2016	2015	2014
Rupiah			
Fasilitas Simpanan Bank Indonesia (FASBI)			
Bank Indonesia	991,810	332,751	1,429,316
Jumlah Rupiah	991,810	332,751	1,429,316
Mata Uang Asing			
- Deposito Berjangka			
Bank Indonesia	2,654,082	4,824,750	1,052,725
	2,654,082	4,824,750	1,052,725

7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA

a. By type, currency, and bank's name

Rupiah
Bank Indonesia Deposit Facility (FASBI)
Bank Indonesia
Total Rupiah

Foreign Currency
Time deposits -
Bank Indonesia

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7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)

7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA (continued)

a. Berdasarkan jenis, mata uang, dan nama bank (lanjutan)

a. By type, currency, and bank's name (continued)

	2016	2015	2014	
Mata Uang Asing (lanjutan)				Foreign Currency (continued)
Call Money				Call Money
Dolar Amerika Serikat				United States Dollar
Wachovia Bank, NY	382,619	39,287	44,586	Wachovia Bank, NY
Citibank, NY	138,447	185,331	262,344	Citibank, NY
Bank of New York, NY	120,148	231,099	238,351	Bank of New York, NY
Indover Bank	9,448	9,667	8,685	Indover Bank
PT Bank Rakyat Indonesia (Persero) Tbk	-	137,850	-	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Pan Indonesia Tbk	-	137,850	-	PT Bank Pan Indonesia Tbk
	<u>650,662</u>	<u>741,084</u>	<u>553,966</u>	
Dolar Singapura				Singapore Dollar
PT Bank Negara Indonesia (Persero) Tbk	139,679	-	-	PT Bank Negara Indonesia (Persero) Tbk
	<u>139,679</u>	<u>-</u>	<u>-</u>	
Jumlah Mata Uang Asing	<u>3,444,423</u>	<u>5,565,834</u>	<u>1,606,691</u>	Total Foreign Currency
	4,436,233	5,898,585	3,036,007	
Dikurangi:				Less:
Cadangan kerugian penurunan nilai	(11,928)	(14,917)	(8,685)	Allowance for impairment losses
	<u><u>4,424,305</u></u>	<u><u>5,883,668</u></u>	<u><u>3,027,322</u></u>	

b. Pada tanggal 31 Desember 2016, penempatan yang didasarkan pada prinsip perbankan syariah sebesar Rp 991.810 (2015: Rp 332.751; 2014: Rp 1.079.372).

b. As at 31 December 2016, placement on sharia banking principle amounted to Rp 991,810 (2015: Rp 332,751; 2014: Rp 1,079,372).

c. Pada tanggal 31 Desember 2016, terdapat penempatan pada bank lain yang mengalami penurunan nilai yaitu penempatan pada Indover Bank sebesar Rp 9.448 (2015: Rp 9.667; 2014: Rp 8.685).

c. As at 31 December 2016, there was impaired placement with other bank which is placement in Indover Bank amounted to Rp 9,448 (2015: Rp 9,667; 2014: Rp 8,685).

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7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)

7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA (continued)

d. Berdasarkan kolektibilitas

d. By collectibility

	2016	2015	2014	
Lancar	4,426,785	5,888,918	3,027,322	Pass
Macet	9,448	9,667	8,685	Loss
	<u>4,436,233</u>	<u>5,898,585</u>	<u>3,036,007</u>	
Dikurangi:				Less:
Cadangan kerugian penurunan nilai	(11,928)	(14,917)	(8,685)	Allowance for impairment losses
	<u>4,424,305</u>	<u>5,883,668</u>	<u>3,027,322</u>	

e. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

e. By transactions with related party and third party

Pada tanggal 31 Desember 2016, 2015, dan 2014, tidak terdapat penempatan pada pihak berelasi.

As at 31 December 2016, 2015, and 2014, there was no placement with related party.

f. Berdasarkan sisa umur jatuh tempo

f. By remaining period to maturity

	2016	2015	2014	
≤ 1 bulan	3,444,423	5,898,585	3,036,007	≤ 1 month
> 1 bulan - 3 bulan	991,810	-	-	> 1 month - 3 months
	<u>4,436,233</u>	<u>5,898,585</u>	<u>3,036,007</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(11,928)	(14,917)	(8,685)	Less: Allowance for impairment losses
	<u>4,424,305</u>	<u>5,883,668</u>	<u>3,027,322</u>	

g. Penempatan pada bank lain yang digunakan sebagai jaminan

g. Placement with other banks pledged as collateral

Pada tanggal 31 Desember 2016, 2015, dan 2014, tidak terdapat penempatan yang dijaminan.

As at 31 December 2016, 2015, and 2014, there was no placement pledged as collateral.

h. Suku bunga rata-rata per tahun

h. Average annual interest rates

	2016	2015	2014	
Rupiah	5.10%	5.52%	6.36%	Rupiah
Mata uang asing	0.55%	0.16%	0.12%	Foreign currency

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7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)

7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA (continued)

i. Cadangan kerugian penurunan nilai

i. Allowance for impairment losses

Perubahan cadangan kerugian penurunan nilai adalah:

Movements of allowance for impairment losses are as follows:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Saldo awal	14,917	8,685	12,483	Beginning balance
(Pemulihan)/pembentukan selama tahun berjalan (lihat Catatan 39)	(2,452)	5,069	(4,071)	(Reversal)/impairment during the year (refer to Note 39)
Selisih kurs penjabaran	(537)	1,163	273	Exchange rates difference
Saldo akhir	<u>11,928</u>	<u>14,917</u>	<u>8,685</u>	Ending balance

Cadangan kerugian penurunan nilai penempatan pada bank lain dan Bank Indonesia dihitung secara kolektif. Evaluasi penurunan nilai secara kolektif dilakukan berdasarkan arus kas kontraktual dan kerugian historis yang pernah dialami atas penempatan yang dimiliki Bank.

The allowance for impairment losses on placement with other banks and Bank Indonesia is calculated based on collective assessment. The collective evaluation of impairment is performed based on historical loss experience for placement which the Bank had.

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

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
<u>Dimiliki Hingga Jatuh Tempo</u>				<u>Held-to-maturity</u>
Rupiah				Rupiah
Sertifikat Bank Indonesia	200,000	500,000	305,248	Bank Indonesia Certificates
Premi yang belum diamortisasi	5,867	20,037	9,951	Unamortised premium
Nilai bersih	<u>205,867</u>	<u>520,037</u>	<u>315,199</u>	Net
Obligasi				Bonds
Premi yang belum diamortisasi	658,000	663,000	910,000	Unamortised premium
Nilai bersih	<u>2,703</u>	<u>3,422</u>	<u>4,503</u>	Net
Tagihan Wesel Ekspor	660,703	666,422	914,503	Bill receivables
Wesel Jangka Menengah	16,001	7,177	62,383	Medium Term Notes
	15,000	15,000	15,000	
Dolar Amerika Serikat				United States Dollar
Tagihan Wesel Ekspor	64,976	49,054	89,840	Bill receivables
Mata uang asing lainnya				Other foreign currencies
Tagihan Wesel Ekspor	-	341	-	Bill receivables
Jumlah dimiliki hingga jatuh tempo	<u>962,547</u>	<u>1,258,031</u>	<u>1,396,925</u>	Total held-to-maturity

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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)

	2016	2015	2014	
Tersedia untuk dijual				Available-for-sale
Rupiah				Rupiah
Obligasi	5,462,470	6,321,970	5,289,300	Bonds
Kerugian yang belum direalisasi atas penurunan nilai	(52,794)	(201,909)	(188,986)	Unrealised losses on decrease in value
Premi yang belum diamortisasi	12,937	20,358	33,597	Unamortised premium
Nilai bersih	5,422,613	6,140,419	5,133,911	Net
Sertifikat Bank Indonesia	1,400,000	1,050,000	1,474,924	Bank Indonesia Certificates
Keuntungan/(kerugian) yang belum direalisasi atas kenaikan/(penurunan) nilai	574	(1,396)	3,247	Unrealised gains/(losses) on increase/(decrease) in value
Diskonto yang belum diamortisasi	(34,566)	(33,001)	(45,979)	Unamortised discount
Nilai bersih	1,366,008	1,015,603	1,432,192	Net
Sertifikat Deposito Bank Indonesia (Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(425)	2,992	2,909	Bank Indonesia Certificates Deposit Unrealised (losses)/gains on (decrease)/increase in value
Diskonto yang belum diamortisasi	(11,687)	(4,715)	(31,415)	Unamortised discount
Nilai bersih	987,888	620,277	2,071,494	Net
Dolar Amerika Serikat				United States Dollar
Obligasi	130,550	-	-	Bonds
Keuntungan yang belum direalisasi atas kenaikan nilai	1,435	-	-	Unrealised gains on increase in value
Premi yang belum diamortisasi	7,417	-	-	Unamortised premium
Nilai bersih	139,402	-	-	Net
Jumlah tersedia untuk dijual	7,915,911	7,776,299	8,637,597	Total available-for-sale
Diperdagangkan				Trading
Rupiah				Rupiah
Obligasi	500,618	827,276	831,135	Bonds
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(1,682)	(2,214)	1,117	Unrealised (losses)/gains on (decrease)/increase in value
Premi/(diskonto) yang belum diamortisasi	1,168	(1,342)	(3,722)	Unamortised premium/(discount)
Nilai bersih	500,104	823,720	828,530	Net
Dolar Amerika Serikat				United States Dollar
Obligasi	1,671	1,392	2,279	Bonds
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(398)	(13)	19	Unrealised (losses)/gains on (decrease)/increase in value
Premi/(diskonto) yang belum diamortisasi	305	(285)	(171)	Unamortised premium/(discount)
Nilai bersih	1,578	1,094	2,127	Net
Jumlah diperdagangkan	501,682	824,814	830,657	Total Trading
Jumlah efek-efek	9,380,140	9,859,144	10,865,179	Total securities
Dikurangi: Cadangan kerugian penurunan nilai	(35,913)	(37,521)	(39,037)	Less: Allowance for impairment losses
	9,344,227	9,821,623	10,826,142	

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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

b. Berdasarkan tujuan, jenis, mata uang dan penerbit

b. By purpose, type, currency and issuer

	2016	2015	2014	
<u>Dimiliki hingga jatuh tempo</u>				<u>Held-to-Maturity</u>
Rupiah				Rupiah
PT Lautan Luas Tbk	216,000	216,000	216,000	PT Lautan Luas Tbk
Bank Indonesia	205,867	520,037	315,199	Bank Indonesia
PT Bank Tabungan Negara (Persero) Tbk	200,000	200,000	200,000	PT Bank Tabungan Negara (Persero) Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	195,663	196,252	93,813	PT Telekomunikasi Indonesia (Persero) Tbk
PT Indosat Tbk	25,015	25,012	25,015	PT Indosat Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	19,000	19,000	-	PT Bank Rakyat Indonesia (Persero) Tbk
PT Arpeni Pratama Ocean Line Tbk	15,000	15,000	15,000	PT Arpeni Pratama Ocean Line Tbk
PT Perusahaan Listrik Negara (Persero)	5,025	10,158	69,657	PT Perusahaan Listrik Negara (Persero)
PT Adira Dinamika Multi Finance Tbk	-	-	300,000	PT Adira Dinamika Multi Finance Tbk
Lembaga Pembiayaan Ekspor Indonesia	-	-	5,019	Lembaga Pembiayaan Ekspor Indonesia
PT Bank Danamon Indonesia Tbk	-	-	4,999	PT Bank Danamon Indonesia Tbk
Perusahaan lainnya (Wesel Ekspor)	16,001	7,177	62,383	Other companies (Bill Receivables)
	<u>897,571</u>	<u>1,208,636</u>	<u>1,307,085</u>	
Dolar Amerika Serikat				United States Dollar
Perusahaan lainnya (Wesel Ekspor)	64,976	49,054	89,840	Other companies (Bill Receivables)
	<u>64,976</u>	<u>49,054</u>	<u>89,840</u>	
Mata uang asing lainnya				Other foreign currencies
Perusahaan lainnya (Wesel Ekspor)	-	341	-	Other companies (Bill Receivables)
Jumlah dimiliki hingga jatuh tempo	<u>962,547</u>	<u>1,258,031</u>	<u>1,396,925</u>	Total held-to-maturity

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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)

	2016	2015	2014	
Tersedia untuk dijual				Available-for-sale
Rupiah				Rupiah
Bank Indonesia	2,353,896	1,635,880	3,503,686	Bank Indonesia
PT Indosat Tbk	1,140,052	1,055,756	491,210	PT Indosat Tbk
Lembaga Pembiayaan Ekspor Indonesia	692,655	758,836	678,943	Lembaga Pembiayaan Ekspor Indonesia
PT Bank Tabungan Negara (Persero) Tbk	411,746	395,533	397,186	PT Bank Tabungan Negara (Persero) Tbk
PT Perusahaan Listrik Negara (Persero)	330,061	325,451	483,875	PT Perusahaan Listrik Negara (Persero)
PT Astra Sedaya Finance	306,380	272,804	406,437	PT Astra Sedaya Finance
PT Federal International Finance	282,271	311,447	178,425	PT Federal International Finance
PT AKR Corporindo Tbk	257,582	246,752	247,547	PT AKR Corporindo Tbk
PT Aneka Tambang (Persero) Tbk	250,248	252,460	249,082	PT Aneka Tambang (Persero) Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	225,329	221,863	93,629	PT Telekomunikasi Indonesia (Persero) Tbk
PT Bank OCBC NISP Tbk	194,249	375,464	121,721	PT Bank OCBC NISP Tbk
PT Jasa Marga (Persero) Tbk	162,909	254,056	241,507	PT Jasa Marga (Persero) Tbk
PT Perum Pegadaian (Persero)	161,756	163,437	168,506	PT Perum Pegadaian (Persero)
PT Bank Rakyat Indonesia (Persero) Tbk	160,806	157,517	-	PT Bank Rakyat Indonesia (Persero) Tbk
PT Adira Dinamika Multi Finance Tbk	156,722	393,464	203,897	PT Adira Dinamika Multi Finance Tbk
PT Indofood Sukses Makmur Tbk	136,312	128,937	146,688	PT Indofood Sukses Makmur Tbk
PT Bank Maybank Indonesia Tbk	135,008	379,112	422,900	PT Bank Maybank Indonesia Tbk
PT Sarana Multi Infrastruktur (Persero)	119,481	-	-	PT Sarana Multi Infrastruktur (Persero)
PT Bank Tabungan Pensiunan Nasional Tbk	115,146	113,122	204,697	PT Bank Tabungan Pensiunan Nasional Tbk
PT BCA Finance	75,063	103,456	65,341	PT BCA Finance
PT Bank UOB Buana Tbk	65,980	84,153	-	PT Bank UOB Buana Tbk
PT Sarana Multigriya Finansial (Persero)	23,652	99,473	-	PT Sarana Multigriya Finansial (Persero)
PT Toyota Astra Financial Services	19,205	47,326	-	PT Toyota Astra Financial Services
PT Bank Danamon Indonesia Tbk	-	-	146,815	PT Bank Danamon Indonesia Tbk
PT Pupuk Indonesia (Persero)	-	-	110,699	PT Pupuk Indonesia (Persero)
PT Bank Pan Indonesia Tbk	-	-	64,804	PT Bank Pan Indonesia Tbk
PT Wahana Ottomitra Multiartha Tbk	-	-	10,002	PT Wahana Ottomitra Multiartha Tbk
	7,776,509	7,776,299	8,637,597	
Dolar Amerika Serikat				United States Dollar
PT Perusahaan Listrik Negara (Persero)	43,306	-	-	PT Perusahaan Listrik Negara (Persero)
Majapahit Holding BV	34,644	-	-	Majapahit Holding BV
PT Pertamina (Persero)	33,900	-	-	PT Pertamina (Persero)
PT Perusahaan Gas Negara (Persero) Tbk	27,552	-	-	PT Perusahaan Gas Negara (Persero) Tbk
	139,402	-	-	
Jumlah tersedia untuk dijual	7,915,911	7,776,299	8,637,597	Total available-for-sale

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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)

	2016	2015	2014	
Diperdagangkan				Trading
Rupiah				Rupiah
PT Astra Sedaya Finance	65,898	68,391	74,138	PT Astra Sedaya Finance
PT Federal International Finance	60,042	22,082	52,576	PT Federal International Finance
Lembaga Pembiayaan Ekspor Indonesia	52,548	100,062	104,729	Lembaga Pembiayaan Ekspor Indonesia
PT Sarana Multigriya Finansial (Persero)	51,159	39,975	39,859	PT Sarana Multigriya Finansial (Persero)
PT Adira Dinamika Multi Finance Tbk	41,159	96,567	90,175	PT Adira Dinamika Multi Finance Tbk
PT Indonesia Infrastructure Finance	34,552	-	-	PT Indonesia Infrastructure Finance
PT Toyota Astra Financial Services	28,141	20,040	32,880	PT Toyota Astra Financial Services
PT Indosat Tbk	27,596	113,179	88,932	PT Indosat Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	24,960	-	-	PT Bank Rakyat Indonesia (Persero) Tbk
PT Perusahaan Listrik Negara (Persero)	22,240	27,755	78,635	PT Perusahaan Listrik Negara (Persero)
PT Bank Mandiri (Persero) Tbk	19,291	-	-	PT Bank Mandiri (Persero) Tbk
PT Bank UOB Buana Tbk	15,028	13,831	-	PT Bank UOB Buana Tbk
PT BCA Finance	12,974	16,755	23,980	PT BCA Finance
PT Mandiri Tunas Finance	10,989	19,757	-	PT Mandiri Tunas Finance
PT Pelabuhan Indonesia (Persero)	9,903	-	-	PT Pelabuhan Indonesia (Persero)
PT Tower Bersama Infrastructure Tbk	6,125	-	-	PT Tower Bersama Infrastructure Tbk
PT Bank OCBC NISP Tbk	5,183	76,083	21,554	PT Bank OCBC NISP Tbk
PT Jasa Marga (Persero) Tbk	5,040	34,540	2,037	PT Jasa Marga (Persero) Tbk
PT Perum Pegadaian (Persero)	2,042	32,662	12,203	PT Perum Pegadaian (Persero)
PT Medco Energi International Tbk	1,661	10,655	11,096	PT Medco Energi International Tbk
PT Indofood Sukses Makmur Tbk	1,099	4,828	40,125	PT Indofood Sukses Makmur Tbk
PT Wahana Otomotif Multiartha Tbk	815	49,975	29,181	PT Wahana Otomotif Multiartha Tbk
PT Indomobil Finance Indonesia	682	33,395	7,585	PT Indomobil Finance Indonesia
PT AKR Corporindo Tbk	527	-	-	PT AKR Corporindo Tbk
PT Surya Artha Nusantara Finance	225	15	46,087	PT Surya Artha Nusantara Finance
PT Bank Tabungan Negara (Persero) Tbk	200	29,821	-	PT Bank Tabungan Negara (Persero) Tbk
PT Mandala Multifinance Tbk	25	-	-	PT Mandala Multifinance Tbk
PT Bank Maybank Indonesia Tbk	-	5,968	27,606	PT Bank Maybank Indonesia Tbk
PT Bank Tabungan Pensiunan Nasional Tbk	-	2,951	2,804	PT Bank Tabungan Pensiunan Nasional Tbk
PT Express Transindo Utama Tbk	-	2,938	-	PT Express Transindo Utama Tbk
PT Pupuk Indonesia (Persero)	-	1,495	20,127	PT Pupuk Indonesia (Persero)
PT Bank Danamon Indonesia Tbk	-	-	16,089	PT Bank Danamon Indonesia Tbk
PT BPD Jabar dan Banten Tbk	-	-	6,021	PT BPD Jabar dan Banten Tbk
PT Verena Multi Finance Tbk	-	-	101	PT Verena Multi Finance Tbk
PT Agung Podomoro Tbk	-	-	10	PT Agung Podomoro Tbk
	<u>500,104</u>	<u>823,720</u>	<u>828,530</u>	
Dolar Amerika Serikat				United States Dollar
PT Perusahaan Listrik Negara (Persero)	975	65	778	PT Perusahaan Listrik Negara (Persero)
PT Pertamina (Persero)	603	1,029	1,349	PT Pertamina (Persero)
	<u>1,578</u>	<u>1,094</u>	<u>2,127</u>	
Jumlah diperdagangkan	<u>501,682</u>	<u>824,814</u>	<u>830,657</u>	Total trading
	<u>9,380,140</u>	<u>9,859,144</u>	<u>10,865,179</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(35,913)	(37,521)	(39,037)	Less: Allowance for impairment losses
	<u>9,344,227</u>	<u>9,821,623</u>	<u>10,826,142</u>	

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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

c. Berdasarkan sisa umur jatuh tempo

c. By remaining period to maturity

Saldo efek-efek pada tanggal 31 Desember 2016, 2015, dan 2014, berdasarkan sisa umur jatuh tempo adalah:

As at 31 December 2016, 2015, and 2014, the balance of marketable securities according to remaining periods to maturity are as follows:

	2016	2015	2014	
≤ 1 bulan	274,149	499,222	598,602	≤ 1 month
> 1 - ≤ 3 bulan	906,856	847,230	1,652,872	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	3,128,330	2,243,015	3,372,033	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	4,047,064	5,105,972	4,140,516	> 1 - ≤ 5 years
> 5 tahun	1,023,741	1,163,705	1,101,156	> 5 years
	<u>9,380,140</u>	<u>9,859,144</u>	<u>10,865,179</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(35,913)	(37,521)	(39,037)	Less: Allowance for impairment losses
	<u><u>9,344,227</u></u>	<u><u>9,821,623</u></u>	<u><u>10,826,142</u></u>	

d. Pada tanggal 31 Desember 2016, efek-efek yang didasarkan pada prinsip perbankan syariah adalah sebesar Rp 230.882 (2015: Rp 545.049; 2014: Rp 340.214).

d. As at 31 December 2016, marketable securities on sharia banking principle amounted to Rp 230,882 (2015: Rp 545,049; 2014: Rp 340,214).

e. Pada tanggal 31 Desember 2016, terdapat surat berharga yang mengalami penurunan nilai sebesar Rp 15.000 (2015 dan 2014: Rp 15.000).

e. As at 31 December 2016, there was impaired marketable security amounted to Rp 15,000 (2015 and 2014: Rp 15,000).

f. Berdasarkan kolektibilitas

f. By collectibility

	2016	2015	2014	
Lancar	9,365,140	9,844,144	10,850,179	Pass
Macet	15,000	15,000	15,000	Loss
	<u>9,380,140</u>	<u>9,859,144</u>	<u>10,865,179</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(35,913)	(37,521)	(39,037)	Less: Allowance for impairment losses
	<u><u>9,344,227</u></u>	<u><u>9,821,623</u></u>	<u><u>10,826,142</u></u>	

g. Efek-efek yang dijadikan jaminan

g. Marketable securities pledged as collateral

Pada tanggal 31 Desember 2016, 2015, dan 2014, tidak terdapat efek-efek yang dijadikan jaminan untuk pinjaman yang diterima.

As at 31 December 2016, 2015, and 2014, there were no marketable securities pledged as collateral for a borrowing transaction.

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8. EFEK-EFEK (lanjutan)

h. Berdasarkan efek Bank Indonesia serta perusahaan lain

	2016	2015	2014
Bank Indonesia	2,559,763	2,155,917	3,818,885
Perusahaan lain	6,820,377	7,703,227	7,046,294
	<u>9,380,140</u>	<u>9,859,144</u>	<u>10,865,179</u>
Dikurangi: Cadangan kerugian penurunan nilai	(35,913)	(37,521)	(39,037)
Jumlah efek-efek - bersih	<u>9,344,227</u>	<u>9,821,623</u>	<u>10,826,142</u>

Bank Indonesia
Other companies

Less: Allowance for impairment losses
Total marketable securities - net

i. Suku bunga rata-rata per tahun

	2016	2015	2014
Rupiah	8.51%	8.65%	8.62%
Mata uang asing	0.11%	0.16%	0.40%

Rupiah
Foreign currency

j. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah:

	2016	2015	2014
Saldo awal	37,521	39,037	41,053
Pemulihan selama tahun berjalan berjalan (lihat Catatan 39)	(1,608)	(1,516)	(2,016)
Saldo akhir	<u>35,913</u>	<u>37,521</u>	<u>39,037</u>

Beginning balance
Reversal during the year (refer to Note 39)
Ending balance

Pada tanggal 31 Desember 2016, jumlah cadangan kerugian penurunan nilai untuk efek-efek yang dimiliki hingga jatuh tempo dan tersedia untuk dijual masing-masing adalah sebesar Rp 17.464 dan Rp 18.449 (2015: Rp 17.528 dan Rp 19.993; 2014: Rp 19.295 dan Rp 19.742).

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai di atas telah memadai.

k. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

Pada tanggal 31 Desember 2016, 2015, dan 2014, tidak terdapat efek-efek dari pihak berelasi.

l. Informasi pokok lainnya sehubungan dengan efek-efek

Informasi peringkat atas efek-efek berdasarkan lembaga pemeringkat – PT Pemeringkat Efek Indonesia (PT Pefindo) dan PT Fitch Indonesia diungkapkan pada Catatan 53 (vii).

8. MARKETABLE SECURITIES (continued)

h. By Bank Indonesia's and other companies' marketable securities

i. Average annual interest rates

j. Allowance for impairment losses

Movements in the allowance for impairment losses are as follows:

As at 31 December 2016, the allowance for impairment losses for marketable securities classified as held-to-maturity and available-for-sale amounted to Rp 17,464 and Rp 18,449, respectively (2015: Rp 17,528 and Rp 19,993; 2014: Rp 19,295 and Rp 19,742).

Management believes that the allowance for impairment losses above is adequate.

k. By transactions with related party and third party

As at 31 December 2016, 2015, and 2014, there were no marketable securities from related party.

l. Other significant information relating to marketable securities

Information on the rating of marketable securities based on rating agencies - PT Pemeringkat Efek Indonesia (PT Pefindo) and PT Fitch Indonesia are disclosed in Note 53 (vii).

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9. OBLIGASI PEMERINTAH

a. Berdasarkan jenis

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
<u>Dimiliki Hingga Jatuh Tempo</u>				<u>Held-to-maturity</u>
Nilai nominal	7,240,909	5,102,364	3,933,954	Nominal value
Premi yang belum diamortisasi	26,186	129,504	154,679	Unamortised premium
Jumlah dimiliki hingga jatuh tempo	<u>7,267,095</u>	<u>5,231,868</u>	<u>4,088,633</u>	Total held-to-maturity
<u>Tersedia untuk dijual</u>				<u>Available-for-sale</u>
Nilai nominal	7,837,432	6,630,605	6,619,425	Nominal value
Kerugian yang belum direalisasi atas penurunan nilai	(70,456)	(595,456)	(351,205)	Unrealised losses on decrease in value
Premi yang belum diamortisasi	188,375	216,170	254,155	Unamortised premium
Nilai wajar - tersedia untuk dijual	<u>7,955,351</u>	<u>6,251,319</u>	<u>6,522,375</u>	Fair value - available-for-sale
<u>Diperdagangkan</u>				<u>Trading</u>
Nilai nominal	2,960,053	4,653,200	847,586	Nominal value
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(12,713)	(18,571)	487	Unrealised (losses)/gains on (decrease)/increase in value
Premi/(diskonto) yang belum diamortisasi	14,346	(67,923)	25,185	Unamortised premium/(discount)
Nilai wajar - diperdagangkan	<u>2,961,686</u>	<u>4,566,706</u>	<u>873,258</u>	Fair value - trading
Jumlah Obligasi Pemerintah	<u>18,184,132</u>	<u>16,049,893</u>	<u>11,484,266</u>	Total Government Bonds

Pada tanggal 31 Desember 2016, obligasi pemerintah dalam mata uang asing adalah sebesar Rp 2.139.774 (2015: Rp 2.140.687; 2014: Rp 1.067.591).

As at 31 December 2016, total government bonds in foreign currency amounted to Rp 2,139,774 (2015: Rp 2,140,687; 2014: Rp 1,067,591).

Pada tanggal 30 September 2016, obligasi pemerintah tersedia untuk dijual sebesar Rp 2.305.512 direklasifikasi menjadi dimiliki hingga jatuh tempo dengan akumulasi kerugian yang belum direalisasi atas penurunan nilai yang telah diakui sebelumnya di pendapatan komprehensif lainnya sebesar Rp 99.800 pada saat reklasifikasi di amortisasi hingga jatuh tempo. Pada tanggal 31 Desember 2016, kerugian yang belum direalisasikan atas penurunan nilai yang belum diamortisasi sebesar Rp 95.956.

As at 30 September 2016, total available-for-sale government bonds amounted to Rp 2,305,512 reclassified as held to maturity with cumulative of unrealised losses in decrease in value amounted to Rp 99,800 as at reclassification date is amortised until maturity date. As at 31 December 2016, unamortised unrealised losses in decrease in value amounted to Rp 95,956.

Perbedaan antara biaya perolehan diamortisasi yang baru pada saat reklasifikasi dan jumlah nominal pada saat jatuh tempo sebesar Rp 64.967 diamortisasi hingga jatuh tempo dan diakui seperti premi/ diskonto. Pada tanggal 31 Desember 2016, diskonto yang belum diamortisasi sebesar Rp 62.465.

Difference between the new amortised cost as at reclassification date and nominal amount as at maturity date amounted to Rp 64,967 and recognised similar with premium/ discount. As at 31 December 2016, unamortised discount amounted to Rp 62,465.

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9. OBLIGASI PEMERINTAH (lanjutan)

9. GOVERNMENT BONDS (continued)

b. Berdasarkan jenis dan jatuh tempo

b. Based on type and maturity

	2016						
	≤ 1 bulan/ month	> 1-≤ 3 bulan/ months	> 3-≤ 12 bulan/ months	> 1-≤ 5 tahun/ years	> 5 tahun/ years	Jumlah/ Total	
	Rp	Rp	Rp	Rp	Rp	Rp	
Dimiliki hingga jatuh tempo	235,287	81,458	75,640	2,302,854	4,571,856	7,267,095	Held-to-maturity
Tersedia untuk dijual	-	646,820	3,242,582	3,157,846	908,103	7,955,351	Available-for-sale
Diperdagangkan	2,500	41,107	934,044	1,326,230	657,805	2,961,686	Trading
	237,787	769,385	4,252,266	6,786,930	6,137,764	18,184,132	

	2015						
	≤ 1 bulan/ month	> 1-≤ 3 bulan/ months	> 3-≤ 12 bulan/ months	> 1-≤ 5 tahun/ years	> 5 tahun/ years	Jumlah/ Total	
	Rp	Rp	Rp	Rp	Rp	Rp	
Dimiliki hingga jatuh tempo	41,353	277,382	202,885	2,152,783	2,557,465	5,231,868	Held-to-maturity
Tersedia untuk dijual	-	-	801,692	1,381,943	4,067,684	6,251,319	Available-for-sale
Diperdagangkan	639,028	77,551	2,672,956	817,917	359,254	4,566,706	Trading
	680,381	354,933	3,677,533	4,352,643	6,984,403	16,049,893	

	2014						
	≤ 1 bulan/ month	> 1-≤ 3 bulan/ months	> 3-≤ 12 bulan/ months	> 1-≤ 5 tahun/ years	> 5 tahun/ years	Jumlah/ Total	
	Rp	Rp	Rp	Rp	Rp	Rp	
Dimiliki hingga jatuh tempo	-	-	1,546,189	1,030,339	1,512,105	4,088,633	Held-to-maturity
Tersedia untuk dijual	-	-	657,020	1,841,964	4,023,391	6,522,375	Available-for-sale
Diperdagangkan	546	50,264	47,133	643,409	131,906	873,258	Trading
	546	50,264	2,250,342	3,515,712	5,667,402	11,484,266	

c. Tingkat suku bunga rata-rata

c. Average of interest rate

	2016	2015	2014	
Suku bunga tetap				Fixed interest rate
Rupiah	6.64%	6.70%	6.49%	Rupiah
Mata uang asing	3.22%	3.87%	4.31%	Foreign currency

d. Obligasi Pemerintah yang dijadikan jaminan

d. Government Bonds pledged as collateral

Pada tanggal 31 Desember 2016, Obligasi Pemerintah yang dijadikan jaminan untuk efek-efek yang dijual dengan janji dibeli kembali sebesar Rp 200.000 (2015: Rp 2.120.000; 2014: nihil).

As at 31 December 2016, Government Bonds pledged as collateral for a securities sold under repurchased agreements amounted to Rp 200,000 (2015: Rp 2,120,000; 2014: nil).

e. Informasi lain

e. Other information

Selama tahun yang berakhir 31 Desember 2016, Bank CIMB Niaga telah menjual Obligasi Pemerintah dengan jumlah nilai nominal sebesar Rp 103.119.524 dan USD 355,80 juta (2015: Rp 66.508.713 dan USD 127,71 juta; 2014: Rp 61.483.843 dan USD 82,43 juta) dengan realisasi keuntungan sebesar Rp 225.302 (2015: Rp 98.895; 2014: Rp 93.743).

During the year ended 31 December 2016, Bank CIMB Niaga sold Government Bonds with a total nominal value of Rp 103,119,524 and USD 355.80 million (2015: Rp 66,508,713 and USD 127.71 million; 2014: Rp 61,483,843 and USD 82.43 million) with realised gains amounted to Rp 225,302 (2015: Rp 98,895; 2014: Rp 93,743).

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9. OBLIGASI PEMERINTAH (lanjutan)

e. Informasi lain (lanjutan)

Obligasi Pemerintah pada tanggal 31 Desember 2016 akan jatuh tempo pada beberapa tanggal antara tanggal 6 Januari 2017 sampai dengan tanggal 8 Januari 2047 (2015: 7 Januari 2016 sampai dengan tanggal 8 Januari 2046; 2014: 8 Januari 2015 sampai dengan tanggal 15 Januari 2044).

Pada tanggal 31 Desember 2016, 2015, dan 2014, seluruh Obligasi Pemerintah digolongkan sebagai Lancar.

9. GOVERNMENT BONDS (continued)

e. Other information (continued)

These Government Bonds as at 31 December 2016 will mature on various dates between 6 January 2017 up to 8 January 2047 (2015: 7 January 2016 up to 8 January 2046; 2014: 8 January 2015 up to 15 January 2044).

As at 31 December 2016, 2015, and 2014, all Government Bonds were classified as Pass.

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

2016							
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 Mandiri (Persero) Tbk	FR0056	200,000	8.38%	6.20%	8 Desember/ December 2016	9 Januari/ January 2017	189,865
PT Bank Mandiri (Persero) Tbk	FR0073	100,000	8.75%	6.35%	1 Desember/ December 2016	12 Januari/ January 2017	94,500
PT Bank Mandiri (Persero) Tbk	FR0059	200,000	7.00%	7.00%	21 Desember/ December 2016	19 Januari/ January 2017	171,894
PT Bank Mandiri (Persero) Tbk	FR0061	100,000	7.00%	6.35%	1 Desember/ December 2016	12 Januari/ January 2017	86,697
Jumlah/Total		600,000					542,956

2015							
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 BPD Jawa Barat dan Banten Tbk	FR0053	100,000	8.35%	8.25%	17 Desember/ December 2015	18 Januari/ January 2016	87,706
PT BPD Jawa Barat dan Banten Tbk	FR0056	50,000	8.35%	8.38%	21 Desember/ December 2015	21 Januari/ January 2016	43,333
PT BPD Jawa Barat dan Banten Tbk	FR0070	50,000	8.35%	8.38%	21 Desember/ December 2015	21 Januari/ January 2016	43,513
Jumlah/Total		200,000					174,552

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10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI DAN YANG DIJUAL DENGAN JANJI DIBELI KEMBALI (lanjutan)

a. Efek-efek yang dibeli dengan janji dijual kembali (lanjutan)

Pada tanggal 31 Desember 2016 dan 2015, seluruh efek yang dibeli dengan janji dijual kembali digolongkan sebagai Lancar.

Pada tanggal 31 Desember 2016 dan 2015, tidak terdapat saldo efek yang dibeli dengan janji dijual kembali dengan pihak yang berelasi.

b. Efek-efek yang dijual dengan janji dibeli kembali

10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS AND SOLD UNDER REPURCHASE AGREEMENTS (continued)

a. Securities purchased under resale agreements (continued)

As at 31 December 2016 and 2015, all securities purchased under resale agreements were classified as Pass.

As at 31 December 2016 and 2015, there was no balance of security purchased under resale agreement with related party.

b. Securities sold under repurchase agreements

		2016						
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 Tempol/ Maturity Date	Nilai Tercatat/ Carrying Amount	
PT Bank Mandiri (Persero) Tbk	FR0059	200,000	7.00%	7.00%	19 Desember/ December 2016	19 Januari/January 2017	169,634	
Jumlah/Total		200,000					169,634	

		2015						
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 Tempol/ Maturity Date	Nilai Tercatat/ Carrying Amount	
Bank Indonesia	FR0061	500,000	8.50%	0.00%	30 Desember/ December 2015	6 Januari/January 2016	433,462	
Bank Indonesia	FR0030	400,000	8.75%	0.00%	30 Desember/ December 2015	6 Januari/January 2016	389,289	
Bank Indonesia	FR0053	300,000	8.50%	0.00%	30 Desember/ December 2015	6 Januari/January 2016	288,887	
Bank Indonesia	FR0031	200,000	8.75%	0.00%	30 Desember/ December 2015	6 Januari/January 2016	209,005	
Bank Indonesia	FR0059	200,000	8.50%	0.00%	30 Desember/ December 2015	6 Januari/January 2016	163,660	
Bank Indonesia	IDSD190216273S	310,000	8.00%	0.00%	31 Desember/ December 2015	4 Januari/January 2016	307,227	
Bank Indonesia	IDBI200516273C	210,000	8.00%	0.00%	31 Desember/ December 2015	4 Januari/January 2016	204,637	
Jumlah/Total		2,120,000					1,996,167	

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11. TAGIHAN DAN LIABILITAS DERIVATIF

11. DERIVATIVE RECEIVABLES AND PAYABLES

a. Berdasarkan jenis

a. By type

2016				
Instrumen	Jumlah nosional/ <i>Notional amount</i>	Nilai wajar/ <i>Fair values</i>		Instrumen
		Tagihan derivatif/ <i>Derivative receivables</i>	Liabilitas derivatif/ <i>Derivative payables</i>	
				Non-hedging related
Tidak terkait Lindung Nilai				
Kontrak tunai mata uang asing	622,231	170	263	<i>Foreign currency spots</i>
Kontrak berjangka mata uang asing	3,090,018	8,658	7,881	<i>Foreign currency forwards</i>
Swap mata uang asing	9,936,280	18,264	29,566	<i>Foreign currency swaps</i>
Swap tingkat suku bunga	25,718,565	447,569	322,575	<i>Interest rate swaps</i>
Kontrak opsi mata uang asing	66,234	6	674	<i>Foreign currency options</i>
Kontrak berjangka tingkat suku bunga	3,031,313	-	1,958	<i>Interest rate future</i>
				Hedging instrument in fair value hedges related
Instrumen lindung nilai terkait lindung nilai atas nilai wajar				
Swap tingkat suku bunga	1,000,000	9,935	-	<i>Interest rate swaps</i>
		484,602	362,917	
2015				
Instrumen	Jumlah nosional/ <i>Notional amount</i>	Nilai wajar/ <i>Fair values</i>		Instrumen
		Tagihan derivatif/ <i>Derivative receivables</i>	Liabilitas derivatif/ <i>Derivative payables</i>	
				Non-hedging related
Tidak terkait Lindung Nilai				
Kontrak tunai mata uang asing	686,288	423	246	<i>Foreign currency spots</i>
Kontrak berjangka mata uang asing	1,954,472	14,778	2,246	<i>Foreign currency forwards</i>
Swap mata uang asing	8,483,370	10,311	27,834	<i>Foreign currency swaps</i>
Swap tingkat suku bunga	25,706,952	569,852	854,441	<i>Interest rate swaps</i>
Kontrak opsi mata uang asing	45,733	27	265	<i>Foreign currency options</i>
Kontrak berjangka tingkat suku bunga	2,136,675	-	-	<i>Interest rate future</i>
				Hedging instrument in fair value hedges related
Instrumen lindung nilai terkait lindung nilai atas nilai wajar				
Swap tingkat suku bunga	1,000,000	163	3,672	<i>Interest rate swaps</i>
		595,554	888,704	

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11. TAGIHAN DAN LIABILITAS DERIVATIF

11. DERIVATIVE RECEIVABLES AND PAYABLES

a. Berdasarkan jenis

a. By type

Instrumen	2014			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	1,221,791	577	1,942	Foreign currency spots
Kontrak berjangka mata uang asing	6,371,173	34,451	3,550	Foreign currency forwards
Swap mata uang asing	12,632,028	23,912	86,093	Foreign currency swaps
Swap tingkat suku bunga	28,675,025	854,665	539,857	Interest rate swaps
Kontrak opsi mata uang asing	1,822,161	81	61	Foreign currency options
Instrumen lindung nilai terkait lindung nilai atas nilai wajar				Hedging instrument in fair value hedges related
Swap tingkat suku bunga	1,000,000	3,902	418	Interest rate swaps
		917,588	631,921	

b. Berdasarkan kolektibilitas

b. By collectibility

Pada tanggal 31 Desember 2016, 2015, dan 2014, seluruh tagihan derivatif digolongkan sebagai Lancar.

As at 31 December 2016, 2015, and 2014, 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.

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

**11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)**

d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS)

d. Fair value hedge using interest rate swap (IRS) contracts

i) Obligasi subordinasi

i) Subordinated bonds

2016, 2015, dan/and 2014

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Subordinasi/ Subordinated bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid interest rate	Suku bunga yang diterima/ Received interest rate	Jatuh tempo/ Maturity date
3 September/ September 2010	PT Bank ANZ Panin Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur obligasi subordinasi/To hedge interest rate risk on certain portion of subordinated bonds	10 Juli/ July 2010	500,000	Suku bunga mengambang sebesar suku bunga SBI 3 (tiga) bulan/Floating interest rate of 3 (three) months SBI rate	Suku bunga tetap sebesar 8,30% per tahun/Fixed interest rate of 8.30% per annum.	8 Juli/ July 2017
8 Desember/ December 2010	PT Bank ANZ Panin Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur obligasi subordinasi/To hedge interest rate risk on certain portion of subordinated bonds	10 Juli/ July 2010	250,000	Suku bunga mengambang sebesar suku bunga SBI 3 (tiga) bulan/Floating interest rate of 3 (three) months SBI rate	Suku bunga tetap sebesar 8,00% per tahun/Fixed interest rate of 8.00% per annum.	10 Juli/ July 2017

ii) Obligasi yang diterbitkan

ii) Bond Issued

2016, 2015, dan/and 2014

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Subordinasi/ Subordinated bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid interest rate	Suku bunga yang diterima/ Received interest rate	Jatuh tempo/ Maturity date
20 Juni/ June 2014	PT Bank ANZ Panin Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Berkelanjutan I Tahap I Tahun 2012 seri B/To hedge interest rate risk on certain portion of the Continuous Bonds I Phase I Year 2012 Series B	22 Oktober/ October 2012	250,000	Suku bunga mengambang sebesar suku bunga JIBOR 3 (tiga) bulan – 0,7% Floating interest rate of 3 (three) months JIBOR – 0.7	Suku bunga tetap sebesar 7,75% per tahun/Fixed interest rate of 7.75% per annum.	30 Oktober/ October 2017

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

d. Lindung nilai wajar dengan kontrak swap tingkat suku bunga (IRS) (lanjutan)

ii) Obligasi yang diterbitkan (lanjutan)

Perubahan nilai wajar dari kontrak IRS sebagai instrumen lindung nilai dan obligasi subordinasi 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).

Sejak diterapkannya akuntansi lindung nilai wajar tersebut, manajemen telah memiliki dokumentasi mengenai hubungan antara instrumen lindung nilai dan item yang dilindung nilai dan juga tujuan manajemen risikonya serta strategi dalam melakukan berbagai transaksi lindung nilai.

Dokumentasi juga meliputi penilaian efektivitas 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.

Tagihan dan liabilitas derivatif pada pihak berelasi diungkapkan dalam Catatan 49.

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11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)

d. Fair value hedge using interest rate swap (IRS) contracts (continued)

ii) Bond Issued (continued)

The changes in fair values of IRS contracts as the hedging instruments and the subordinated 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).

Starting from the implementation of fair value hedge accounting, management has been able to document the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions.

The documentation also consists of hedge effectiveness assessment 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 receivables and payables transactions with related parties are disclosed in Note 49.

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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 kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual

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 based on impaired and unimpaired loans, and collectively and individually assessed

	2016			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively 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	214,746	-	214,746	Consumer
Sub jumlah	214,746	-	214,746	Sub total
Pihak Ketiga				Third parties
Rupiah				Rupiah
Konsumsi	38,628,332	1,005,833	39,634,165	Consumer
Modal Kerja	63,882,520	2,561,615	66,444,135	Working capital
Investasi	39,616,265	2,605,548	42,221,813	Investment
Sub jumlah	142,127,117	6,172,996	148,300,113	Sub total
Dolar Amerika Serikat				United States Dollar
Konsumsi	35,422	-	35,422	Consumer
Modal Kerja	16,743,337	1,744,720	18,488,057	Working capital
Investasi	4,807,185	1,391,688	6,198,873	Investment
Sub jumlah	21,585,944	3,136,408	24,722,352	Sub total
Dolar Singapura				Singapore Dollar
Modal Kerja	228,954	-	228,954	Working capital
Investasi	113,635	5,906	119,541	Investment
Sub jumlah	342,589	5,906	348,495	Sub total
Euro				Euro
Modal Kerja	1,985	-	1,985	Working capital
Sub jumlah	1,985	-	1,985	Sub total
	164,057,635	9,315,310	173,372,945	
	164,272,381	9,315,310	173,587,691	
Dikurangi: Cadangan kerugian penurunan nilai	(3,258,536)	(4,405,720)	(7,664,256)	Less: Allowance for impairment losses
Jumlah	161,013,845	4,909,590	165,923,435	Total

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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)

	2015			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively 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	144,370	-	144,370	Consumer
Sub jumlah	144,370	-	144,370	Sub total
Pihak Ketiga				Third parties
Rupiah				Rupiah
Konsumsi	36,917,010	834,443	37,751,453	Consumer
Modal Kerja	67,121,246	2,781,009	69,902,255	Working capital
Investasi	36,178,486	1,365,477	37,543,963	Investment
Sub jumlah	140,216,742	4,980,929	145,197,671	Sub total
Dolar Amerika Serikat				United States Dollar
Konsumsi	45,474	-	45,474	Consumer
Modal Kerja	15,447,874	2,274,323	17,722,197	Working capital
Investasi	5,572,598	1,590,892	7,163,490	Investment
Sub jumlah	21,065,946	3,865,215	24,931,161	Sub total
Dolar Singapura				Singapore Dollar
Modal Kerja	233,836	-	233,836	Working capital
Investasi	216,897	6,935	223,832	Investment
Sub jumlah	450,733	6,935	457,668	Sub total
Euro				Euro
Modal Kerja	2,108	-	2,108	Working capital
Sub jumlah	2,108	-	2,108	Sub total
	161,735,529	8,853,079	170,588,608	
	161,879,899	8,853,079	170,732,978	
Dikurangi: Cadangan kerugian penurunan nilai	(2,543,631)	(4,506,615)	(7,050,246)	Less: Allowance for impairment losses
Jumlah	159,336,268	4,346,464	163,682,732	Total

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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)

	2014			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively 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	192,311	-	192,311	Consumer
Sub jumlah	192,311	-	192,311	Sub total
Pihak Ketiga				Third parties
Rupiah				Rupiah
Konsumsi	34,694,877	771,840	35,466,717	Consumer
Modal Kerja	61,434,440	1,944,327	63,378,767	Working capital
Investasi	36,029,329	1,017,029	37,046,358	Investment
Sub jumlah	132,158,646	3,733,196	135,891,842	Sub total
Dolar Amerika Serikat				United States Dollar
Konsumsi	49,239	2,229	51,468	Consumer
Modal Kerja	20,218,043	2,512,116	22,730,159	Working capital
Investasi	7,779,064	2,133,794	9,912,858	Investment
Sub jumlah	28,046,346	4,648,139	32,694,485	Sub total
Dolar Singapura				Singapore Dollar
Modal Kerja	332,696	-	332,696	Working capital
Investasi	269,285	-	269,285	Investment
Sub jumlah	601,981	-	601,981	Sub total
	160,806,973	8,381,335	169,188,308	
	160,999,284	8,381,335	169,380,619	
Dikurangi: Cadangan kerugian penurunan nilai	(1,842,666)	(3,914,619)	(5,757,285)	Less: Allowance for impairment losses
Jumlah	159,156,618	4,466,716	163,623,334	Total

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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)

Kredit yang mengalami penurunan nilai berdasarkan penilaian secara kolektif dan individual pada tanggal 31 Desember 2016, 2015, dan 2014 adalah:

Impaired loans based on collective and individual assessment as at 31 December 2016, 2015, and 2014 are as follows:

	2016			
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	
Konsumsi	922,132	83,701	1,005,833	Consumer
Modal Kerja	560,304	3,746,031	4,306,335	Working capital
Investasi	519,854	3,483,288	4,003,142	Investment
	2,002,290	7,313,020	9,315,310	
Dikurangi: Cadangan kerugian penurunan nilai			(4,405,720)	Less: Allowance for impairment losses
			<u>4,909,590</u>	
	2015			
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	
Konsumsi	770,590	63,853	834,443	Consumer
Modal Kerja	473,610	4,581,722	5,055,332	Working capital
Investasi	643,464	2,319,840	2,963,304	Investment
	1,887,664	6,965,415	8,853,079	
Dikurangi: Cadangan kerugian penurunan nilai			(4,506,615)	Less: Allowance for impairment losses
			<u>4,346,464</u>	
	2014			
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	
Konsumsi	773,646	423	774,069	Consumer
Modal Kerja	449,411	4,007,032	4,456,443	Working capital
Investasi	338,481	2,812,342	3,150,823	Investment
	1,561,538	6,819,797	8,381,335	
Dikurangi: Cadangan kerugian penurunan nilai			(3,914,619)	Less: Allowance for impairment losses
			<u>4,466,716</u>	

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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/BI

Loans quality based on collectibility according to OJK/BI regulation

		2016					
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pihak Berelasi							Related parties
Rupiah							Rupiah
Konsumsi	214,746	-	-	-	-	214,746	Consumer
Sub jumlah	214,746	-	-	-	-	214,746	Sub Total
Pihak Ketiga							Third parties
Rupiah							Rupiah
Konsumsi	34,958,276	3,735,785	340,514	233,705	365,885	39,634,165	Consumer
Modal Kerja	62,386,820	2,298,642	356,665	61,431	1,340,577	66,444,135	Working capital
Investasi	37,460,917	2,451,818	266,105	77,520	1,965,453	42,221,813	Investment
Sub jumlah	134,806,013	8,486,245	963,284	372,656	3,671,915	148,300,113	Sub Total
Dolar Amerika Serikat							United States Dollar
Konsumsi	35,422	-	-	-	-	35,422	Consumer
Modal Kerja	16,536,241	911,274	-	38,632	1,001,910	18,488,057	Working capital
Investasi	4,686,093	779,176	13,954	-	719,650	6,198,873	Investment
Sub jumlah	21,257,756	1,690,450	13,954	38,632	1,721,560	24,722,352	Sub Total
Dolar Singapura							Singapore Dollar
Modal Kerja	228,954	-	-	-	-	228,954	Working capital
Investasi	111,694	1,941	-	-	5,906	119,541	Investment
Sub jumlah	340,648	1,941	-	-	5,906	348,495	Sub Total
Euro							Euro
Modal Kerja	1,985	-	-	-	-	1,985	Working capital
Sub jumlah	1,985	-	-	-	-	1,985	Sub Total
	156,621,148	10,178,636	977,238	411,288	5,399,381	173,587,691	
Dikurangi: Cadangan kerugian penurunan nilai						(7,664,256)	Less: Allowance for impairment losses
Jumlah						165,923,435	Total

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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/BI (lanjutan)

Loans quality based on collectibility according to OJK/BI regulation (continued)

		2015					
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pihak Berelasi							Related parties
Rupiah							Rupiah
Konsumsi	144,370	-	-	-	-	144,370	Consumer
Sub jumlah	144,370	-	-	-	-	144,370	Sub Total
Pihak Ketiga							Third parties
Rupiah							Rupiah
Konsumsi	33,334,902	3,678,211	154,817	146,092	437,431	37,751,453	Consumer
Modal Kerja	65,454,600	2,637,233	176,663	191,203	1,442,556	69,902,255	Working capital
Investasi	34,065,707	2,371,947	149,086	241,824	715,399	37,543,963	Investment
Sub jumlah	132,855,209	8,687,391	480,566	579,119	2,595,386	145,197,671	Sub Total
Dolar Amerika Serikat							United States Dollar
Konsumsi	43,591	1,883	-	-	-	45,474	Consumer
Modal Kerja	14,269,043	1,428,729	-	193,818	1,830,607	17,722,197	Working capital
Investasi	3,148,140	3,129,914	-	-	885,436	7,163,490	Investment
Sub jumlah	17,460,774	4,560,526	-	193,818	2,716,043	24,931,161	Sub Total
Dolar Singapura							Singapore Dollar
Modal Kerja	233,836	-	-	-	-	233,836	Working capital
Investasi	194,545	22,352	-	-	6,935	223,832	Investment
Sub jumlah	428,381	22,352	-	-	6,935	457,668	Sub Total
Euro							Euro
Konsumsi	-	-	-	-	-	-	Consumer
Modal Kerja	2,108	-	-	-	-	2,108	Working capital
Sub jumlah	2,108	-	-	-	-	2,108	Sub Total
	150,890,842	13,270,269	480,566	772,937	5,318,364	170,732,978	
Dikurangi: Cadangan kerugian penurunan nilai						(7,050,246)	Less: Allowance for impairment losses
Jumlah						163,682,732	Total

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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/BI (lanjutan)

Loans quality based on collectibility according to OJK/BI regulation (continued)

		2014					
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pihak Berelasi							Related parties
Rupiah							Rupiah
Konsumsi	192,311	-	-	-	-	192,311	Consumer
Sub jumlah	192,311	-	-	-	-	192,311	Sub Total
Pihak Ketiga							Third parties
Rupiah							Rupiah
Konsumsi	32,089,058	2,625,431	157,282	154,342	440,604	35,466,717	Consumer
Modal Kerja	61,077,592	957,646	219,716	332,809	791,004	63,378,767	Working capital
Investasi	34,487,800	1,725,900	90,761	67,344	674,553	37,046,358	Investment
Sub jumlah	127,654,450	5,308,977	467,759	554,495	1,906,161	135,891,842	Sub Total
Dolar Amerika Serikat							United States Dollar
Konsumsi	49,239	-	2,229	-	-	51,468	Consumer
Modal Kerja	20,008,277	770,465	143,302	1,279,554	528,561	22,730,159	Working capital
Investasi	7,576,412	395,906	20,351	1,155,515	764,674	9,912,858	Investment
Sub jumlah	27,633,928	1,166,371	165,882	2,435,069	1,293,235	32,694,485	Sub Total
Dolar Singapura							Singapore Dollar
Modal Kerja	332,696	-	-	-	-	332,696	Working capital
Investasi	261,854	7,431	-	-	-	269,285	Investment
Sub jumlah	594,550	7,431	-	-	-	601,981	Sub Total
	156,075,239	6,482,779	633,641	2,989,564	3,199,396	169,380,619	
Dikurangi: Cadangan kerugian penurunan nilai						(5,757,285)	Less: Allowance for impairment losses
Jumlah						163,623,334	Total

Termasuk dalam kredit yang diberikan dalam Rupiah dan Dolar Amerika Serikat pada tanggal 31 Desember 2016 adalah piutang dan pembiayaan Syariah sebesar Rp 10.205.773 (2015: Rp 7.284.415; 2014: Rp 6.393.744).

Included in loans denominated in Rupiah and United States Dollar at 31 December 2016 are Sharia receivables and financing amounted to Rp 10,205,773 (2015: Rp 7,284,415; 2014: Rp 6,393,744).

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi

b. By economic sector

Kredit yang diberikan berdasarkan sektor ekonomi, serta kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai

Loans based on economic sector, also impaired and unimpaired loans

	2016			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively 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	27,209,669	819,632	28,029,301	<i>Manufacturing</i>
Perdagangan, restoran, hotel, dan administrasi	28,770,863	2,110,398	30,881,261	<i>Trading, restaurants, hotels, and administration</i>
Pertanian	9,267,387	225,104	9,492,491	<i>Agriculture</i>
Jasa usaha	24,128,736	1,523,984	25,652,720	<i>Business services</i>
Konstruksi	4,499,868	97,031	4,596,899	<i>Construction</i>
Pengangkutan, pergudangan, dan komunikasi	2,685,303	187,459	2,872,762	<i>Transportation, warehousing, and communication</i>
Jasa pelayanan sosial	7,642,717	160,861	7,803,578	<i>Social services</i>
Pertambangan	272,948	1,546	274,494	<i>Mining</i>
Listrik, gas dan air	217,411	41,148	258,559	<i>Electricity, gas and water</i>
Perumahan	22,732,323	616,942	23,349,265	<i>Housing</i>
Konsumsi	14,914,638	388,891	15,303,529	<i>Consumer</i>
Sub jumlah	<u>142,341,863</u>	<u>6,172,996</u>	<u>148,514,859</u>	<i>Sub total</i>
Mata uang asing				Foreign currencies
Perindustrian	6,950,952	1,757,346	8,708,298	<i>Manufacturing</i>
Perdagangan, restoran, hotel, dan administrasi	5,472,543	50,933	5,523,476	<i>Trading, restaurants, hotels, and administration</i>
Pertanian	3,819,760	18,237	3,837,997	<i>Agriculture</i>
Jasa usaha	2,574,311	891,261	3,465,572	<i>Business services</i>
Konstruksi	270,625	-	270,625	<i>Construction</i>
Pengangkutan, pergudangan, dan komunikasi	1,749,168	81,111	1,830,279	<i>Transportation, warehousing, and communication</i>
Jasa pelayanan sosial	12,536	-	12,536	<i>Social services</i>
Pertambangan	846,482	343,426	1,189,908	<i>Mining</i>
Listrik, gas dan air	198,719	-	198,719	<i>Electricity, gas and water</i>
Konsumsi	35,422	-	35,422	<i>Consumer</i>
Sub jumlah	<u>21,930,518</u>	<u>3,142,314</u>	<u>25,072,832</u>	<i>Sub total</i>
	164,272,381	9,315,310	173,587,691	
Dikurangi: Cadangan kerugian penurunan nilai	(3,258,536)	(4,405,720)	(7,664,256)	<i>Less: Allowance for impairment losses</i>
	<u>161,013,845</u>	<u>4,909,590</u>	<u>165,923,435</u>	

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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)

	2015			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively 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	26,657,760	1,087,499	27,745,259	<i>Manufacturing</i>
Perdagangan, restoran, hotel, dan administrasi	29,006,481	1,272,170	30,278,651	<i>Trading, restaurants, hotels, and administration</i>
Pertanian	10,343,388	196,940	10,540,328	<i>Agriculture</i>
Jasa usaha	21,163,289	306,655	21,469,944	<i>Business services</i>
Konstruksi	2,402,274	354,414	2,756,688	<i>Construction</i>
Pengangkutan, pergudangan, dan komunikasi	1,537,515	420,624	1,958,139	<i>Transportation, warehousing, and communication</i>
Jasa pelayanan sosial	12,436,491	377,261	12,813,752	<i>Social services</i>
Pertambangan	736,948	67,621	804,569	<i>Mining</i>
Listrik, gas dan air	213,822	63,301	277,123	<i>Electricity, gas and water</i>
Perumahan	23,024,060	549,943	23,574,003	<i>Housing</i>
Konsumsi	12,839,084	284,501	13,123,585	<i>Consumer</i>
Sub jumlah	<u>140,361,112</u>	<u>4,980,929</u>	<u>145,342,041</u>	<i>Sub total</i>
Mata uang asing				Foreign currencies
Perindustrian	5,122,533	1,385,190	6,507,723	<i>Manufacturing</i>
Perdagangan, restoran, hotel, dan administrasi	4,551,610	732,072	5,283,682	<i>Trading, restaurants, hotels, and administration</i>
Pertanian	5,365,578	37,345	5,402,923	<i>Agriculture</i>
Jasa usaha	4,026,172	1,224,974	5,251,146	<i>Business services</i>
Konstruksi	162,866	-	162,866	<i>Construction</i>
Pengangkutan, pergudangan, dan komunikasi	669,467	28,891	698,358	<i>Transportation, warehousing, and communication</i>
Jasa pelayanan sosial	60,990	-	60,990	<i>Social services</i>
Pertambangan	1,514,097	463,678	1,977,775	<i>Mining</i>
Konsumsi	45,474	-	45,474	<i>Consumer</i>
Sub jumlah	<u>21,518,787</u>	<u>3,872,150</u>	<u>25,390,937</u>	<i>Sub total</i>
	161,879,899	8,853,079	170,732,978	
Dikurangi: Cadangan kerugian penurunan nilai	<u>(2,543,631)</u>	<u>(4,506,615)</u>	<u>(7,050,246)</u>	<i>Less: Allowance for impairment losses</i>
	<u>159,336,268</u>	<u>4,346,464</u>	<u>163,682,732</u>	

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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)

	2014			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif/ <i>Unimpaired and collectively assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i>	Jumlah/ <i>Total</i>	
Rupiah				
Perindustrian	19,602,333	523,750	20,126,083	<i>Manufacturing</i>
Perdagangan, restoran, hotel, dan administrasi	30,024,198	881,676	30,905,874	<i>Trading, restaurants, hotels, and administration</i>
Pertanian	11,319,727	28,361	11,348,088	<i>Agriculture</i>
Jasa usaha	20,812,306	350,496	21,162,802	<i>Business services</i>
Konstruksi	1,563,163	128,052	1,691,215	<i>Construction</i>
Pengangkutan, pergudangan, dan komunikasi	2,238,370	758,250	2,996,620	<i>Transportation, warehousing, and communication</i>
Jasa pelayanan sosial	11,758,741	87,388	11,846,129	<i>Social services</i>
Pertambangan	608,768	131,106	739,874	<i>Mining</i>
Listrik, gas dan air	118,446	72,275	190,721	<i>Electricity, gas and water</i>
Perumahan	21,953,102	522,097	22,475,199	<i>Housing</i>
Konsumsi	12,351,803	249,745	12,601,548	<i>Consumer</i>
Sub jumlah	<u>132,350,957</u>	<u>3,733,196</u>	<u>136,084,153</u>	<i>Sub total</i>
Mata uang asing				Foreign currencies
Perindustrian	8,532,763	890,040	9,422,803	<i>Manufacturing</i>
Perdagangan, restoran, hotel, dan administrasi	6,125,320	1,148,561	7,273,881	<i>Trading, restaurants, hotels, and administration</i>
Pertanian	5,159,384	-	5,159,384	<i>Agriculture</i>
Jasa usaha	5,941,410	896,437	6,837,847	<i>Business services</i>
Konstruksi	208,430	75,820	284,250	<i>Construction</i>
Pengangkutan, pergudangan, dan komunikasi	472,250	400,580	872,830	<i>Transportation, warehousing, and communication</i>
Jasa pelayanan sosial	434,123	-	434,123	<i>Social services</i>
Pertambangan	1,698,635	1,038,097	2,736,732	<i>Mining</i>
Listrik, gas dan air	26,774	196,375	223,149	<i>Electricity, gas and water</i>
Konsumsi	49,238	2,229	51,467	<i>Consumer</i>
Sub jumlah	<u>28,648,327</u>	<u>4,648,139</u>	<u>33,296,466</u>	<i>Sub total</i>
	160,999,284	8,381,335	169,380,619	
Dikurangi: Cadangan kerugian penurunan nilai	(1,842,666)	(3,914,619)	(5,757,285)	<i>Less: Allowance for impairment losses</i>
	<u>159,156,618</u>	<u>4,466,716</u>	<u>163,623,334</u>	

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12. KREDIT YANG DIBERIKAN (lanjutan)

b. Berdasarkan sektor ekonomi (lanjutan)

Rasio kredit yang mengalami penurunan nilai bruto dan neto pada tanggal 31 Desember 2016 masing-masing adalah sebesar 5,37% dan 2,83% (2015: 5,19% dan 2,55%; 2014: 4,95% dan 2,64%). Rasio kredit yang mengalami penurunan nilai bruto dihitung dengan membagi jumlah kredit yang diberikan yang mengalami penurunan nilai dengan jumlah kredit yang diberikan. Rasio kredit yang mengalami penurunan nilai neto dihitung dengan mengurangi jumlah kredit yang diberikan yang mengalami penurunan nilai dengan cadangan kerugian penurunan nilai dan dibagi dengan jumlah kredit yang diberikan.

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dan kolektibilitas sesuai ketentuan OJK/BI

12. LOANS (continued)

b. By economic sector (continued)

Gross and net impaired loan ratios as at 31 December 2016 are 5.37% and 2.83%, respectively (2015: 5.19% and 2.55%; 2014: 4.95% and 2.64%). 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 divide with total loans.

Loans quality based on economic sector and collectibility according to OJK/BI regulation

2016							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Perindustrian	26,943,020	384,419	18,540	8,559	674,763	28,029,301	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	27,296,828	1,503,018	358,162	47,145	1,676,108	30,881,261	Trading, restaurants, hotels, and administration
Pertanian	9,014,724	262,369	8,120	16,085	191,193	9,492,491	Agriculture
Jasa usaha	23,843,167	1,152,724	115,604	13,895	527,330	25,652,720	Business services
Konstruksi	4,446,014	89,830	5,951	-	55,104	4,596,899	Construction
Pengangkutan, pergudangan, dan komunikasi	2,236,837	447,019	96,314	12,082	80,510	2,872,762	Transportation, warehousing, and communication
Jasa pelayanan sosial	6,774,721	873,620	20,046	41,069	94,122	7,803,578	Social services
Pertambangan	272,837	111	-	117	1,429	274,494	Mining
Listrik, gas, dan air	215,704	37,350	34	-	5,471	258,559	Electricity, gas, and water
Perumahan	20,790,104	1,981,438	151,801	87,399	338,523	23,349,265	Housing
Konsumsi	13,186,803	1,754,347	188,712	146,305	27,362	15,303,529	Consumer
Sub jumlah	<u>135,020,759</u>	<u>8,486,245</u>	<u>963,284</u>	<u>372,656</u>	<u>3,671,915</u>	<u>148,514,859</u>	Sub Total
Mata uang asing							Foreign currencies
Perindustrian	6,888,140	1,027,235	-	-	792,923	8,708,298	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	5,338,693	134,039	-	-	50,744	5,523,476	Trading, restaurants, hotels, and administration
Pertanian	3,837,997	-	-	-	-	3,837,997	Agriculture
Jasa usaha	2,574,311	24,039	13,954	-	853,268	3,465,572	Business services
Konstruksi	270,625	-	-	-	-	270,625	Construction
Pengangkutan, pergudangan, dan komunikasi	1,748,647	54,266	-	-	27,366	1,830,279	Transportation, warehousing, and communication
Jasa pelayanan sosial	9,371	-	-	-	3,165	12,536	Social services
Pertambangan	698,464	452,812	-	38,632	-	1,189,908	Mining
Listrik, gas, dan air	198,719	-	-	-	-	198,719	Electricity, gas, and water
Konsumsi	35,422	-	-	-	-	35,422	Consumer
Sub jumlah	<u>21,600,389</u>	<u>1,692,391</u>	<u>13,954</u>	<u>38,632</u>	<u>1,727,466</u>	<u>25,072,832</u>	Sub Total
	156,621,148	10,178,636	977,238	411,288	5,399,381	173,587,691	
Dikurangi: Cadangan kerugian penurunan nilai						(7,664,256)	Less: Allowance for impairment losses
Jumlah						<u>165,923,435</u>	Total

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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/BI (lanjutan)

Loans quality based on economic sector and collectibility according to OJK/BI regulation (continued)

2015							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Perindustrian	26,126,376	1,064,321	83,158	151,414	319,990	27,745,259	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	28,079,176	1,236,322	75,093	64,113	823,947	30,278,651	Trading, restaurants, hotels, and administration
Pertanian	10,269,975	74,339	18,288	50,512	127,214	10,540,328	Agriculture
Jasa usaha	20,442,515	812,699	15,648	13,182	185,900	21,469,944	Business services
Konstruksi	2,278,689	123,585	233	36,347	317,834	2,756,688	Construction
Pengangkutan, pergudangan, dan komunikasi	999,851	735,117	7,066	1,843	214,262	1,958,139	Transportation, warehousing, and communication
Jasa pelayanan sosial	11,606,618	842,135	116,409	106,117	142,473	12,813,752	Social services
Pertambangan	703,329	70,241	4,989	27	25,983	804,569	Mining
Listrik, gas, dan air	212,016	50,420	4,864	9,471	352	277,123	Electricity, gas, and water
Perumahan	20,583,137	2,459,128	81,834	59,659	390,245	23,574,003	Housing
Konsumsi	11,697,897	1,219,084	72,984	86,434	47,186	13,123,585	Consumer
Sub jumlah	<u>132,999,579</u>	<u>8,687,391</u>	<u>480,566</u>	<u>579,119</u>	<u>2,595,386</u>	<u>145,342,041</u>	Sub Total
Mata uang asing							Foreign currencies
Perindustrian	4,540,923	1,174,258	-	2,070	790,472	6,507,723	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	4,094,144	544,522	-	150,401	494,615	5,283,682	Trading, restaurants, hotels, and administration
Pertanian	5,346,706	56,217	-	-	-	5,402,923	Agriculture
Jasa usaha	2,208,306	1,817,861	-	-	1,224,979	5,251,146	Business services
Konstruksi	111,768	51,098	-	-	-	162,866	Construction
Pengangkutan, pergudangan, dan komunikasi	589,511	79,953	-	-	28,894	698,358	Transportation, warehousing, and communication
Jasa pelayanan sosial	38,388	-	-	-	22,602	60,990	Social services
Pertambangan	917,926	857,086	-	41,347	161,416	1,977,775	Mining
Konsumsi	43,591	1,883	-	-	-	45,474	Consumer
Sub jumlah	<u>17,891,263</u>	<u>4,582,878</u>	<u>-</u>	<u>193,818</u>	<u>2,722,978</u>	<u>25,390,937</u>	Sub Total
	150,890,842	13,270,269	480,566	772,937	5,318,364	170,732,978	
Dikurangi: Cadangan kerugian penurunan nilai						(7,050,246)	Less: Allowance for impairment losses
Jumlah						<u>163,682,732</u>	Total

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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/BI (lanjutan)

Loans quality based on economic sector and collectibility according to OJK/BI regulation (continued)

2014							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Perindustrian	19,466,383	261,845	36,221	120,804	240,830	20,126,083	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	29,757,839	368,406	63,331	210,590	505,708	30,905,874	Trading, restaurants, hotels, and administration
Pertanian	11,293,937	26,261	1,716	3,687	22,487	11,348,088	Agriculture
Jasa usaha	20,526,600	309,291	57,477	27,106	242,328	21,162,802	Business services
Konstruksi	1,505,809	151,799	16,099	1,694	15,814	1,691,215	Construction
Pengangkutan, pergudangan, dan komunikasi	1,783,562	802,984	107,972	274	301,828	2,996,620	Transportation, warehousing, and communication
Jasa pelayanan sosial	11,089,107	690,499	20,053	29,309	17,161	11,846,129	Social services
Pertambangan	608,004	6,005	17	6,689	119,159	739,874	Mining
Listrik, gas, dan air	115,998	66,891	7,589	-	243	190,721	Electricity, gas, and water
Perumahan	20,274,399	1,639,419	102,793	75,578	383,010	22,475,199	Housing
Konsumsi	11,425,123	985,577	54,491	78,764	57,593	12,601,548	Consumer
Sub jumlah	<u>127,846,761</u>	<u>5,308,977</u>	<u>467,759</u>	<u>554,495</u>	<u>1,906,161</u>	<u>136,084,153</u>	Sub Total
Mata uang asing							Foreign currencies
Perindustrian	8,508,457	217,921	-	-	696,425	9,422,803	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	6,076,835	48,484	4,983	1,141,068	2,511	7,273,881	Trading, restaurants, hotels, and administration
Pertanian	5,149,476	9,908	-	-	-	5,159,384	Agriculture
Jasa usaha	5,881,603	59,801	82,850	650,763	162,830	6,837,847	Business services
Konstruksi	208,430	-	75,820	-	-	284,250	Construction
Pengangkutan, pergudangan, dan komunikasi	328,486	460,706	-	-	83,638	872,830	Transportation, warehousing, and communication
Jasa pelayanan sosial	434,123	-	-	-	-	434,123	Social services
Pertambangan	1,565,056	376,982	-	643,238	151,456	2,736,732	Mining
Listrik, gas, dan air	26,774	-	-	-	196,375	223,149	Electricity, gas, and water
Konsumsi	49,238	-	2,229	-	-	51,467	Consumer
Sub jumlah	<u>28,228,478</u>	<u>1,173,802</u>	<u>165,882</u>	<u>2,435,069</u>	<u>1,293,235</u>	<u>33,296,466</u>	Sub Total
	156,075,239	6,482,779	633,641	2,989,564	3,199,396	169,380,619	
Dikurangi: Cadangan kerugian penurunan nilai						(5,757,285)	Less: Allowance for impairment losses
Jumlah						<u>163,623,334</u>	Total

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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 sebagaimana telah diubah dengan Surat Edaran BI No. 7/10/DPNP tanggal 31 Maret 2005 yang kemudian diubah melalui Surat Edaran BI No. 13/30/DPNP tanggal 16 Desember 2011. Pada tanggal 31 Desember 2016, rasio *NPL* bruto dan neto konsolidasian (termasuk ljarah) masing-masing adalah sebesar 3,89% dan 2,16% (2015: 3,74% dan 1,59%; 2014: 3,90% dan 1,94%). Rasio *NPL* bruto dihitung dengan membagi jumlah pinjaman dalam klasifikasi kurang lancar, diragukan, dan macet dengan jumlah pinjaman. 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. Rasio *NPL* disajikan secara konsolidasi termasuk piutang pembiayaan konsumen.

c. Berdasarkan jangka waktu perjanjian kredit

	2016	2015	2014
Rupiah			
≤ 1 tahun	34,131,798	34,470,056	28,389,074
> 1 - ≤ 2 tahun	12,069,223	12,740,743	12,858,216
> 2 - ≤ 5 tahun	30,563,132	31,785,021	28,639,259
> 5 tahun	71,750,706	66,346,221	66,197,604
	<u>148,514,859</u>	<u>145,342,041</u>	<u>136,084,153</u>
Dolar Amerika Serikat			
≤ 1 tahun	9,735,597	9,090,051	11,593,194
> 1 - ≤ 2 tahun	1,308,860	953,084	1,284,641
> 2 - ≤ 5 tahun	3,302,523	3,616,975	3,612,713
> 5 tahun	10,375,372	11,271,051	16,203,937
	<u>24,722,352</u>	<u>24,931,161</u>	<u>32,694,485</u>
Dolar Singapura			
≤ 1 tahun	116,715	87,840	169,832
> 1 - ≤ 2 tahun	-	21,089	71,584
> 2 - ≤ 5 tahun	85,693	122,377	76,138
> 5 tahun	146,087	226,362	284,427
	<u>348,495</u>	<u>457,668</u>	<u>601,981</u>
Euro			
> 1-2 tahun	-	2,108	-
> 2 - ≤ 5 tahun	1,985	-	-
	<u>1,985</u>	<u>2,108</u>	<u>-</u>
	<u>173,587,691</u>	<u>170,732,978</u>	<u>169,380,619</u>
Dikurangi: Cadangan kerugian penurunan nilai	(7,664,256)	(7,050,246)	(5,757,285)
	<u><u>165,923,435</u></u>	<u><u>163,682,732</u></u>	<u><u>163,623,334</u></u>

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 as amended with the Circular Letter of BI No. 7/10/DPNP dated 31 March 2005 then amended by Circular Letter of BI No. 13/30/DPNP dated 16 December 2011. As at 31 December 2016, the percentage on consolidated basis of gross and net NPL (included ljarah) is 3.89% and 2.16%, respectively (2015: 3.74% and 1.59%; 2014: 3.90% and 1.94%). Gross NPL ratio is calculated by dividing total loans that classified as substandard, doubtful, and loss with total loans. 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. NPL ratio is disclosed as consolidated including the consumer financing receivables.

c. By term of credit agreements

	Rupiah	United States Dollar	Singapore Dollar	Euro
≤ 1 year	≤ 1 year	≤ 1 year	≤ 1 year	> 1-2 years
> 1 - ≤ 2 years	> 1 - ≤ 2 years	> 1 - ≤ 2 years	> 1 - ≤ 2 years	> 2 - ≤ 5 years
> 2 - ≤ 5 years	> 2 - ≤ 5 years	> 2 - ≤ 5 years	> 2 - ≤ 5 years	> 2 - ≤ 5 years
> 5 years	> 5 years	> 5 years	> 5 years	Less: Allowance for impairment losses

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

d. Berdasarkan jatuh tempo

d. By maturity date

Informasi mengenai jatuh tempo diungkapkan pada Catatan 56.

Information in respect of maturities is disclosed in Note 56.

e. Suku bunga rata-rata per tahun

e. Average annual interest rates

	2016	2015	2014	
Rupiah	11.72%	12.60%	12.83%	Rupiah
Mata uang asing	4.58%	4.64%	5.62%	Foreign currencies

f. Kredit yang direstrukturisasi

f. Restructured loans

Pada tanggal 31 Desember 2016, 2015, dan 2014, jumlah kredit yang direstrukturisasi selama tahun berjalan berdasarkan kolektibilitas adalah:

As at 31 December 2016, 2015, and 2014, total restructured loans during the year based on the collectibility are as follows:

		2016						
		Dalam Perhatian Khusus/ Lancar/ Special Pass	Kurang Lancar/ Sub-Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total		
Modal Kerja		2,176,648	477,763	3,867	41,577	39,979	2,739,834	Working capital
Investasi		3,373,647	440,469	6,207	5,219	1,074,095	4,899,637	Investment
Konsumsi		1,121,546	823,844	201,911	82,423	1,754	2,231,478	Consumer
		<u>6,671,841</u>	<u>1,742,076</u>	<u>211,985</u>	<u>129,219</u>	<u>1,115,828</u>	<u>9,870,949</u>	
Dikurangi: Cadangan kerugian penurunan nilai							(1,014,341)	Less: Allowance for impairment losses
							<u><u>8,856,608</u></u>	

		2015						
		Dalam Perhatian Khusus/ Lancar/ Special Pass	Kurang Lancar/ Sub-Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total		
Modal Kerja		937,361	1,029,227	8,364	406	310,008	2,285,366	Working capital
Investasi		524,560	644,243	3,937	1,004	7,639	1,181,383	Investment
Konsumsi		1,053	39,039	4,509	4,245	1,499	50,345	Consumer
		<u>1,462,974</u>	<u>1,712,509</u>	<u>16,810</u>	<u>5,655</u>	<u>319,146</u>	<u>3,517,094</u>	
Dikurangi: Cadangan kerugian penurunan nilai							(482,208)	Less: Allowance for impairment losses
							<u><u>3,034,886</u></u>	

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

f. Kredit yang direstrukturisasi (lanjutan)

f. Restructured loans (continued)

	2014						
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Modal Kerja	411,760	814,638	178,138	410,077	1,496	1,816,109	<i>Working capital</i>
Investasi	1,895,042	176,935	42,658	1,141,269	155,089	3,410,993	<i>Investment</i>
Konsumsi	674	2,298	1,889	2,609	2,719	10,189	<i>Consumer</i>
	<u>2,307,476</u>	<u>993,871</u>	<u>222,685</u>	<u>1,553,955</u>	<u>159,304</u>	<u>5,237,291</u>	
Dikurangi: Cadangan kerugian penurunan nilai						(1,270,490)	<i>Less: Allowance for impairment losses</i>
						<u>3,966,801</u>	

Kredit yang direstrukturisasi meliputi antara lain penjadwalan ulang pembayaran pokok kredit dan bunga, pembebasan tunggakan bunga dan penambahan fasilitas kredit. Pada saat restrukturisasi kredit, Bank tidak melakukan penurunan suku bunga sehingga tidak ada kerugian tambahan.

Restructured loans include loans principal and interest rescheduling, overdue interest exemption and additional loan facilities. At the time of credit restructuring, the Bank do not give interest rate reduction so there is no additional loss.

Tidak ada kredit yang direstrukturisasi yang termasuk dalam kredit yang diberikan kepada pihak berelasi.

There are no restructured loans to related parties.

g. Kredit sindikasi

g. Syndicated loans

Kredit sindikasi merupakan kredit yang diberikan kepada debitur berdasarkan perjanjian pembiayaan bersama dengan bank lain.

Syndicated loans represent loans provided to the debtor under syndication agreements with other banks.

Keikutsertaan Bank CIMB Niaga dalam kredit sindikasi dengan bank lain pada tanggal 31 Desember 2016 adalah sebesar Rp 7.189.703 (2015: Rp 5.646.691 dan 2014: Rp 4.528.743). Partisipasi Bank CIMB Niaga dalam kredit sindikasi tersebut berkisar antara 1% - 50% pada tanggal 31 Desember 2016 (2015: 1% - 50% dan 2014: 4%-62%). Bank CIMB Niaga juga bertindak selaku pimpinan dan/atau *arranger* sebesar 70% dari seluruh kredit sindikasi tersebut pada tanggal 31 Desember 2016 (2015: 57% dan 2014: 82%).

Bank CIMB Niaga's participation in syndicated loans with other banks as at 31 December 2016 amounted to Rp 7,189,703 (2015: Rp 5,646,691 and 2014: Rp 4,528,743). Bank CIMB Niaga's participation in syndicated loans ranged between 1% - 50% as at 31 December 2016 (2015: 1% - 50% and 2014: 4%-62%). Bank CIMB Niaga also acted as lead manager and/or arranger on 70% of the total syndicated loans at 31 December 2016 (2015: 57% and 2014: 82%).

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

h. Cadangan kerugian penurunan nilai

h. Allowance for impairment losses

Mutasi cadangan kerugian penurunan nilai kredit yang diberikan adalah:

The movements of allowance for impairment loan losses are as follows:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Saldo awal	7,050,246	5,757,285	3,882,512	Beginning balance
Pembentukan selama tahun berjalan (lihat Catatan 39)	4,292,491	5,170,279	3,160,240	Impairment during the year (refer to Note 39)
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama periode berjalan	172,283	194,608	263,525	Recovery of written-off loans during the year
Penghapusan selama tahun berjalan	(3,708,825)	(3,450,112)	(1,023,257)	Write-off during the year
Lain-lain *	(141,939)	(621,814)	(525,735)	Others *
Saldo akhir	<u>7,664,256</u>	<u>7,050,246</u>	<u>5,757,285</u>	Ending balance

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

Pada tanggal 30 September 2015, Bank CIMB Niaga setuju untuk menjual aset *NPL* sebesar USD 192 juta (Rp 2.813 miliar - nilai penuh) kepada pihak terkait ("Pembeli"). Harga yang disetujui adalah USD 63,7 juta (Rp 933 miliar - nilai penuh) yang didapat berdasarkan penilaian dari penilai eksternal yang diterbitkan pada bulan September 2015. Penjualan ini disahkan dalam Perjanjian Jual-Beli antara Bank CIMB Niaga dan Pembeli dalam Akta No. 33 dan No. 37 tanggal 30 September 2015 oleh Notaris Liestiani Wang, SH, MKn. Pembeli merupakan *Special Purpose Vehicle* dan oleh karenanya mendapatkan dana dalam transaksi ini dari pemilik akhir Pembeli yaitu CIMB Group Holdings Berhad. Pada tanggal transaksi penjualan, nilai bersih aset *NPL* ini di laporan posisi keuangan konsolidasian Bank CIMB Niaga adalah sebesar USD 63,7 juta (Rp 933 miliar - nilai penuh). Pada tanggal 31 Desember 2016 dan 2015, jumlah ini dicatat sebagai aset lain-lain sebesar Rp 858 miliar - nilai penuh dan Rp 878 miliar - nilai penuh (lihat Catatan 22). Manajemen berkeyakinan bahwa piutang sejumlah USD 63,7 juta adalah *recoverable* dan tidak memerlukan cadangan kerugian penurunan nilai. CIMB Group Holdings Berhad telah menyediakan dana di Bank CIMB Niaga sebesar USD 63,7 juta yang diperuntukan bagi penyelesaian transaksi penjualan. Atas dana ini, CIMB Group Holdings Berhad dan Bank CIMB Niaga juga telah menandatangani perjanjian *escrow* pada tanggal 23 Maret 2016.

On 30 September 2015, Bank CIMB Niaga agreed to sell *NPL* asset amounting to USD 192 million (Rp 2,813 billion - full amount) to related party (the "Buyer"). The agreed price is USD 63.7 million (Rp 933 billion - full amount) which is based on an external valuation report issued in September 2015. This sale is stipulated in the Sale-Buy Agreement between Bank CIMB Niaga and the Buyer in Notarial Deed No. 33 and No. 37 dated 30 September 2015 by Notary Liestiani Wang, SH, MKn. As the Buyer is intended to be a *Special Purpose Vehicle*, the Buyer obtains funding for this transaction from the ultimate beneficiary owner, CIMB Group Holdings Berhad. As of the date of the sale, the net book value of the loan in Bank CIMB Niaga's consolidated statements of financial position was USD 63.7 million (Rp 933 billion - full amount). As at 31 December 2016 and 2015, this amount is recorded as other assets of Rp 858 billion - full amount and Rp 878 billion - full amount, respectively (refer to Note 22). Management believes that the receivables amounting to USD 63.7 million is *recoverable* and does not need allowance for impairment losses. CIMB Group Holdings Berhad have provided funds in Bank CIMB Niaga amounting to USD 63.7 million which is intended to be used for settlement of this transaction. Over these funds, CIMB Group Holding Berhad and Bank Cim Niaga also signed an *escrow* agreement on 23 March 2016.

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12. KREDIT YANG DIBERIKAN (lanjutan)

h. Cadangan kerugian penurunan nilai (lanjutan)

Transaksi ini telah diketahui oleh OJK melalui suratnya No.SR-71/PB.33/2015 tanggal 28 September 2015.

Setelah penjualan, Pembeli akan mengelola aset *NPL* ini dan melakukan restrukturisasi kredit dengan debitur. Bank CIMB Niaga tidak memiliki keterlibatan lagi dengan kredit ini dan debitur. Pada tanggal 31 Desember 2016 dan 31 Desember 2015, Bank CIMB Niaga tidak lagi mengakui aset *NPL* ini dalam laporan posisi keuangan konsolidasi.

Mutasi cadangan kerugian penurunan nilai kredit yang diberikan untuk penilaian secara kolektif dan individual adalah:

12. LOANS (continued)

h. Allowance for impairment losses (continued)

This transaction has been noted by OJK via its letter No.SR-71/PB.33/2015 dated 28 September 2015.

After the sale, the Buyer would manage the *NPL* loan and restructure or recover the loan with the borrower. Bank CIMB Niaga has no further involvement with the loan and the debtor. As at 31 December 2016 and 31 December 2015, Bank CIMB Niaga has de-recognised the *NPL* asset from the consolidated statement of financial position.

The movements of allowance for impairment loan losses for both collective and individual assessments are as follows:

	2016			
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	
Saldo awal	3,225,462	3,824,784	7,050,246	<i>Beginning balance</i>
Pembentukan selama periode berjalan (lihat Catatan 39)	1,937,462	2,355,029	4,292,491	<i>Impairment during the period (refer to Note 39)</i>
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama tahun berjalan	172,283	-	172,283	<i>Recovery of written-off loans during the year</i>
Penghapusan selama periode berjalan	(1,275,770)	(2,433,055)	(3,708,825)	<i>Write-off during the year</i>
Lain-lain *	(100,601)	(41,338)	(141,939)	<i>Others *</i>
Saldo akhir	3,958,836	3,705,420	7,664,256	<i>Ending balance</i>
	2015			
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	
Saldo awal	2,248,442	3,508,843	5,757,285	<i>Beginning balance</i>
Pembentukan selama tahun berjalan (lihat Catatan 39)	1,984,659	3,185,620	5,170,279	<i>Impairment during the year (refer to Note 39)</i>
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama tahun berjalan	194,608	-	194,608	<i>Recovery of written-off loans during the year</i>
Penghapusan selama tahun berjalan	(599,624)	(2,850,488)	(3,450,112)	<i>Write-off during the year</i>
Lain-lain *	(602,623)	(19,191)	(621,814)	<i>Others *</i>
Saldo akhir	3,225,462	3,824,784	7,050,246	<i>Ending balance</i>

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

h. Cadangan kerugian penurunan nilai (lanjutan)

h. Allowance for impairment losses (continued)

	2014			
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total	
Saldo awal	2,211,605	1,670,907	3,882,512	<i>Beginning balance</i>
Pembentukan selama tahun berjalan (lihat Catatan 39)	834,328	2,325,912	3,160,240	<i>Impairment during the year (refer to Note 39)</i>
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama tahun berjalan	263,525	-	263,525	<i>Recovery of written-off loans during the year</i>
Penghapusan selama tahun berjalan	(471,407)	(551,850)	(1,023,257)	<i>Write-off during the year</i>
Lain-lain *	(589,609)	63,874	(525,735)	<i>Others *</i>
Saldo akhir	2,248,442	3,508,843	5,757,285	<i>Ending balance</i>

* Termasuk selisih kurs karena penjabaran mata uang asing

*Include effect of foreign currency translation **

Pada tanggal 31 Desember 2016, penyisihan kerugian minimum yang dihitung berdasarkan ketentuan Bank Indonesia adalah Rp 7.036.041 (2015: Rp 7.214.816; 2014: Rp 5.855.401), sehingga pemenuhan cadangan adalah sebesar 108,93% (2015: 97,72%; 2014: 98,32%).

As at 31 December 2016, the minimum allowance for possible losses calculated based on BI regulation is Rp 7,036,041 (2015: Rp 7,214,816; 2014: Rp 5,855,401), and therefore the fulfillment is 108.93% (2015: 97.72%; 2014: 98.32%).

Rincian cadangan kerugian penurunan nilai pada tanggal 31 Desember 2016, 2015, dan 2014, berdasarkan jenis adalah:

As at 31 December 2016, 2015, and 2014, the allowance for possible losses based on type of loans consist of:

	2016	2015	2014	
Modal kerja	2,725,499	3,558,749	2,301,468	<i>Working capital</i>
Investasi	3,126,852	2,074,646	1,866,295	<i>Investment</i>
Konsumsi	1,811,905	1,416,851	1,589,522	<i>Consumer</i>
	7,664,256	7,050,246	5,757,285	

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk cukup untuk menutup kerugian yang timbul akibat tidak tertagihnya kredit yang diberikan.

Management believes that the allowance for impairment losses is adequate to cover losses arising from uncollectible loans.

i. Penghapusbukuan kredit macet

i. Write-off loans for "Loss" loans category

Pada tahun yang berakhir 31 Desember 2016, Bank CIMB Niaga melaksanakan penghapusbukuan kredit sebesar Rp 3.708.825 (2015: Rp 3.450.112; 2014: Rp 1.023.257). Adapun kriteria debitur yang dapat dihapusbukukan meliputi:

For the year ended 31 December 2016, Bank CIMB Niaga wrote-off loans amounted to Rp 3,708,825 (2015: Rp 3,450,112; 2014: Rp 1,023,257). Loans write-off criteria are as follows:

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12. KREDIT YANG DIBERIKAN (lanjutan)

i. Penghapusbukuan kredit macet (lanjutan)

- a. Fasilitas kredit telah mengalami penurunan nilai;
- b. Fasilitas kredit telah dibentuk cadangan kerugian penurunan nilai sebesar 100% dari pokok kredit;
- c. Telah dilakukan berbagai upaya penagihan dan pemulihan, namun tidak berhasil;
- d. Usaha debitur sudah tidak mempunyai prospek atau kinerja debitur buruk atau tidak ada kemampuan membayar;
- e. Hapus buku dilakukan terhadap seluruh kewajiban kreditnya, termasuk yang berasal dari fasilitas *non-cash loan* sehingga penghapusbukuan tidak boleh dilakukan pada sebagian kewajiban kreditnya (*partial write-off*); dan
- f. Diumumkan secara terbuka.

j. Kredit Usaha Kecil, Mikro, dan Menengah (UMKM)

Jumlah UMKM pada tanggal 31 Desember 2016 adalah sebesar Rp 21.329.832 (2015: Rp 24.251.742; 2014: Rp 21.342.561). Rasio kredit UMKM terhadap jumlah kredit yang diberikan konsolidasian pada tanggal 31 Desember 2016 sebesar 12,29% (2015: 14,20%; 2014: 12,60%). Rasio ini telah sesuai dengan PBI No. 14/22/PBI/2012 tanggal 21 Desember 2012 mengenai Pemberian Kredit atau Pembiayaan oleh Bank Umum dan Bantuan Teknis dalam Rangka Pengembangan Usaha Mikro, Kecil, dan Menengah.

k. Informasi pokok lainnya sehubungan dengan kredit yang diberikan

Pada tanggal 20 Januari 2005, BI mengeluarkan peraturan No. 7/3/PBI/2005 tentang "Batas Maksimum Pemberian Kredit (BMPK) Bank Umum" yang berlaku efektif sejak tanggal 20 Januari 2005. Peraturan tersebut menetapkan batas maksimum penyediaan dana kepada satu peminjam yang bukan merupakan pihak berelasi tidak melebihi 20% dari modal Bank. Peraturan tersebut juga menetapkan batas maksimum penyediaan dana kepada satu kelompok peminjam yang bukan pihak berelasi tidak melebihi 25% dari modal Bank. Peraturan ini telah diubah dengan peraturan BI No. 8/13/PBI/2006 tanggal 5 Oktober 2006 tentang kriteria penyediaan dana kepada pihak berelasi yang dikecualikan dari perhitungan BMPK. Pada tanggal 31 Desember 2016, 2015, dan 2014, tidak terdapat pelanggaran dan pelanggaran atas BMPK baik kepada pihak berelasi dan pihak tidak berelasi.

12. LOANS (continued)

i. Write-off loans for "Loss" loans category (continued)

- a. Loan facility is classified as impaired;
- b. Loan facility has been provided with 100% allowance for impairment losses from the loan principal;
- c. Collection and recovery efforts have been performed, but the results are unsuccessful;
- d. The debtor's business has been slow down and there is no prospect and ability to repay the loan;
- e. The write-offs are performed for all loan obligations, including non-cash loan facilities, and the loan obligations shall not be written-off partially; and
- f. Announced publicly.

j. Micro, Small, and Medium Enterprises (MSME) Loans

As at 31 December 2016, the outstanding balance of MSME is Rp 21,329,832 (2015: Rp 24,251,742; 2014: Rp 21,342,561). As at 31 December 2016, ratio of MSME loans to total consolidated loan is 12.29% (2015: 14.20%; 2014: 12.60%). These ratios comply with BI regulation No. 14/22/PBI/2012 dated 21 December 2012 concerning The Extension of Credit or Financing by Commercial Banks and Technical Assistance in the Development of Micro, Small, and Medium Enterprises Segment.

k. Other significant information relating to loans

On 20 January 2005, BI issued regulation No. 7/3/PBI/2005 relating to the "Legal Lending Limit (LLL) for Commercial Banks" which was effective starting 20 January 2005. This regulation requires the maximum lending limit to one non-related party debtor which not exceed to 20% of the Bank's capital. This regulation also requires the maximum lending limit to non-related party group of debtors which not exceed to 25% of Bank's capital. This regulation has been changed by BI regulation No. 8/13/PBI/2006 dated 5 October 2006 regarding with criteria of lending to related parties which exempted from calculation of the LLL. As at 31 December 2016, 2015, and 2014, there was no breach and violation of the LLL requirements for both related parties and third parties.

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12. KREDIT YANG DIBERIKAN (lanjutan)

k. Informasi pokok lainnya sehubungan dengan kredit yang diberikan (lanjutan)

Kredit yang diberikan dijamin dengan agunan yang diikat dengan hipotik, hak tanggungan atau surat kuasa untuk menjual, deposito berjangka, dan jaminan lainnya.

Kredit yang dijamin dengan jaminan tunai pada tanggal 31 Desember 2016 adalah sebesar Rp 7.594.113 (2015: Rp 7.633.504; 2014: Rp 8.639.776) (lihat Catatan 24, 25, dan 26).

Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian pinjaman korporasi dengan kontrak *swap* tingkat suku bunga (lihat Catatan 11). Pada tanggal 31 Desember 2014, semua kredit yang dilindung nilai sudah jatuh tempo, selama tahun tersebut terdapat penyesuaian nilai wajar terkait dengan lindung nilai wajar atas kredit tersebut dengan kerugian sebesar Rp 385 (2013: Rp 8.368).

12. LOANS (continued)

k. Other significant information relating to loans (continued)

Loans are generally secured by collateral with registered mortgages, powers of attorney to sell, time deposits, and by other guarantees.

Loans secured by cash collateral as at 31 December 2016 amounted to Rp 7,594,113 (2015: Rp 7,633,504; 2014: Rp 8,639,776) (refer to Note 24, 25, and 26).

Bank CIMB Niaga hedged a portion of corporate loan's fair value using interest rate swap contracts (refer to Note 11). As at 31 December 2014, all hedged loans have matured, during the year there were loss on fair value hedge related with those loans amounted to Rp 385 (2013: Rp 8,368).

13. PIUTANG PEMBIAYAAN KONSUMEN

Piutang pembiayaan konsumen Anak Perusahaan adalah:

	2016	2015	2014	
Piutang pembiayaan konsumen - bruto	8,417,564	8,609,863	8,708,314	Consumer financing receivables - gross
Cicilan diterima dimuka	(4,823)	(2,173)	(1,299)	Advance installments
Dikurangi:				Less:
Pendapatan pembiayaan konsumen yang belum diakui	(1,918,820)	(1,983,839)	(1,704,185)	Unearned consumer financing income
	6,493,921	6,623,851	7,002,830	
Dikurangi: Cadangan kerugian penurunan nilai	(433,997)	(347,745)	(351,720)	Less: Allowance for impairment losses
	6,059,924	6,276,106	6,651,110	

Pada tanggal 31 Desember 2016, jumlah piutang pembiayaan konsumen yang mengalami penurunan nilai adalah sebesar Rp 106.182 (2015: Rp 67.581; 2014: Rp 62.931).

Pada tanggal 31 Desember 2016, jumlah cadangan kerugian penurunan nilai untuk pembiayaan konsumen yang tidak mengalami penurunan nilai (*unimpaired*) dan yang mengalami penurunan nilai (*impaired*) adalah masing-masing sebesar Rp 397.092 dan Rp 36.905 (2015: Rp 321.215 dan Rp 26.530; 2014: Rp 325.594 dan Rp 26.126).

13. CONSUMER FINANCING RECEIVABLES

The Subsidiary's consumer financing receivables are:

As at 31 December 2016, impaired consumer financing receivables amounted to Rp 106,182 (2015: Rp 67,581; 2014: Rp 62,931).

As at 31 December 2016, total allowances for impairment losses for unimpaired consumer financing receivables and impaired consumer financing receivables are Rp 397,092 and Rp 36,905, respectively (2015: Rp 321,215 and Rp 26,530; 2014: Rp 325,594 and Rp 26,126).

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

Berikut ini cicilan piutang pembiayaan konsumen – bruto berdasarkan tanggal jatuh tempo:

	2016	2015	2014	
≤ 1 bulan	91,596	80,541	78,931	≤ 1 month
> 1 - ≤ 3 bulan	760,174	652,595	719,944	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	2,148,645	1,969,663	2,159,312	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	5,417,149	5,907,064	5,750,127	> 1 - ≤ 5 years
	8,417,564	8,609,863	8,708,314	

13. CONSUMER FINANCING RECEIVABLES (continued)

Below is the installment of gross consumer financing receivables based on the settlement aging profile:

Mutasi cadangan kerugian penurunan nilai piutang atas pembiayaan konsumen adalah:

The movements of allowance for impairment losses on consumer financing receivables are as follows:

	2016	2015	2014	
Saldo awal	347,745	351,720	192,128	<i>Beginning balance</i>
Pembentukan selama tahun berjalan (lihat Catatan 39)	273,732	155,833	293,099	<i>Impairment during the year (refer to Note 39)</i>
Penghapusan selama periode berjalan	(187,480)	(159,808)	(133,507)	<i>Write-off during the period</i>
Saldo akhir	433,997	347,745	351,720	<i>Ending balance</i>

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk telah memadai.

Management believes that the allowance for impairment losses is adequate.

Tingkat bunga rata-rata per tahun untuk piutang pembiayaan konsumen adalah sebesar 14,60% untuk tahun yang berakhir 31 Desember 2016 (2015: 14,87%; 2014: 15,06%).

The average annual interest rate of consumer financing receivables is 14.60% for the year ended 31 December 2016 (2015: 14.87%; 2014: 15.06%).

Berikut piutang pembiayaan konsumen – bersih berdasarkan kolektibilitas:

Below are the net consumer financing receivables based on the collectibility:

	2016	2015	2014	
Lancar	4,848,939	5,363,085	5,783,403	<i>Pass</i>
Perhatian Khusus	1,538,800	1,199,229	1,160,693	<i>Special Mention</i>
Kurang Lancar	40,047	25,859	27,406	<i>Sub-Standard</i>
Diragukan	65,979	33,862	30,450	<i>Doubtful</i>
Macet	156	1,816	878	<i>Loss</i>
	6,493,921	6,623,851	7,002,830	
Dikurangi: Cadangan kerugian penurunan nilai	(433,997)	(347,745)	(351,720)	<i>Less: Allowance for impairment losses</i>
Jumlah	6,059,924	6,276,106	6,651,110	<i>Total</i>

Piutang pembiayaan konsumen dijamin dengan Bukti Pemilikan Kendaraan Bermotor (BPKB) atau bukti lainnya atas barang jaminan yang dibiayai.

Consumer financing receivables are secured by Vehicle Ownership Certificates (BPKB) or other documents presenting ownership of financed assets.

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14. PIUTANG SEWA PEMBIAYAAN

14. FINANCING LEASE RECEIVABLES

Piutang sewa pembiayaan Anak Perusahaan adalah:

The Subsidiary's financing lease receivables are:

	2016	2015	2014	
Piutang sewa guna usaha - bruto	92,073	209,947	317,569	<i>Finance lease receivables - gross</i>
Nilai sisa yang terjamin	113,490	144,698	190,356	<i>Guaranteed residual values</i>
Pendapatan sewa pembiayaan yang ditangguhkan	(9,646)	(30,020)	(44,188)	<i>Unearned lease income</i>
Simpanan jaminan	(113,490)	(144,698)	(190,356)	<i>Security deposit</i>
	<u>82,427</u>	<u>179,927</u>	<u>273,381</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(30,446)	(22,244)	(22,318)	<i>Less: Allowance for impairment losses</i>
	<u>51,981</u>	<u>157,683</u>	<u>251,063</u>	

Pada tanggal 31 Desember 2016, jumlah piutang sewa pembiayaan yang mengalami penurunan nilai adalah sebesar Rp 21.904 (2015: Rp 2.056; 2014: Rp 11.528).

As at 31 December 2016, impaired financing lease receivables amounted to Rp 21,904 (2015: Rp 2,056; 2014: Rp 11,528).

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:

	2016	2015	2014	
≤ 1 bulan	13,980	6,941	11,861	<i>≤ 1 month</i>
> 1 - ≤ 3 bulan	17,584	28,333	44,221	<i>> 1 - ≤ 3 months</i>
> 3 - ≤ 12 bulan	36,921	73,992	107,537	<i>> 3 - ≤ 12 months</i>
> 1 - ≤ 5 tahun	23,588	100,681	153,950	<i>> 1 - ≤ 5 years</i>
	<u>92,073</u>	<u>209,947</u>	<u>317,569</u>	

Mutasi cadangan kerugian penurunan nilai piutang sewa pembiayaan adalah:

The movements of the allowances for impairment losses of financing lease receivables are as follows:

	2016	2015	2014	
Saldo awal	22,244	22,318	21,634	<i>Beginning balance</i>
Pembentukan selama tahun berjalan (lihat Catatan 39)	8,202	6,435	1,447	<i>Impairment during the year (refer to Note 39)</i>
Penghapusan selama tahun berjalan	-	(6,509)	(763)	<i>Write-off during the year</i>
Saldo akhir	<u>30,446</u>	<u>22,244</u>	<u>22,318</u>	<i>Ending balance</i>

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14. PIUTANG SEWA PEMBIAYAAN (lanjutan)

Berikut piutang sewa pembiayaan – bersih berdasarkan kolektibilitas:

	2016	2015	2014	
Lancar	32,972	90,299	188,831	Pass
Perhatian Khusus	27,551	87,572	73,022	Special Mention
Kurang Lancar	4,716	1,772	2,355	Sub-Standard
Diragukan	2,447	37	2,061	Doubtful
Macet	14,741	247	7,112	Loss
	<u>82,427</u>	<u>179,927</u>	<u>273,381</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(30,446)	(22,244)	(22,318)	Less: Allowance for impairment losses
Jumlah	<u>51,981</u>	<u>157,683</u>	<u>251,063</u>	Total

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk telah memadai.

14. FINANCING LEASE RECEIVABLES (continued)

Below are the net financing lease receivables based on the collectibility:

Management believes that the allowance for impairment losses is adequate.

15. TAGIHAN DAN LIABILITAS AKSEPTASI

a. Berdasarkan mata uang

	2016	2015	2014	
Tagihan akseptasi				Acceptance receivables
Rupiah	1,529,285	1,026,739	845,829	Rupiah
Mata uang asing	2,959,226	3,225,110	4,273,777	Foreign currencies
	<u>4,488,511</u>	<u>4,251,849</u>	<u>5,119,606</u>	
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	Less: Allowance for impairment losses
	<u>4,488,511</u>	<u>4,251,849</u>	<u>5,119,606</u>	
Liabilitas akseptasi				Acceptance payables
Rupiah	1,117,956	964,978	839,448	Rupiah
Mata uang asing	2,959,226	3,225,109	4,273,779	Foreign currencies
	<u>4,077,182</u>	<u>4,190,087</u>	<u>5,113,227</u>	

b. Berdasarkan kolektibilitas

Pada tanggal 31 Desember 2016, 2015, dan 2014, seluruh tagihan akseptasi digolongkan sebagai Lancar.

c. Berdasarkan transaksi dengan pihak berelasi dan pihak ketiga

Pada tanggal 31 Desember 2016, 2015, dan 2014, tidak terdapat tagihan dan liabilitas akseptasi yang berasal dari pihak berelasi.

15. ACCEPTANCE RECEIVABLES AND PAYABLES

a. By currencies

b. By collectibility

As at 31 December 2016, 2015, and 2014, all acceptance receivables were classified as Pass.

c. By transactions with related party and third party

As at 31 December 2016, 2015, and 2014, 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:

	2016	2015	2014	
Tagihan akseptasi				Acceptance receivables
Rupiah				Rupiah
≤ 1 bulan	672	-	11,096	≤ 1 month
> 1 - ≤ 3 bulan	412,430	399,019	349,943	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	1,076,393	616,009	430,651	> 3 - ≤ 6 months
> 6 bulan	39,790	11,711	54,139	> 6 months
	<u>1,529,285</u>	<u>1,026,739</u>	<u>845,829</u>	
Mata uang asing				Foreign currencies
≤ 1 bulan	8,494	2,577	7,275	≤ 1 month
> 1 - ≤ 3 bulan	181,492	443,117	506,343	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	2,193,568	2,087,405	2,918,648	> 3 - ≤ 6 months
> 6 bulan	575,672	692,011	841,511	> 6 months
	<u>2,959,226</u>	<u>3,225,110</u>	<u>4,273,777</u>	
	<u>4,488,511</u>	<u>4,251,849</u>	<u>5,119,606</u>	
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	Less: Allowance for impairment losses
	<u>4,488,511</u>	<u>4,251,849</u>	<u>5,119,606</u>	
	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Liabilitas akseptasi				Acceptance payables
Rupiah				Rupiah
≤ 1 bulan	672	-	11,096	≤ 1 month
> 1 - ≤ 3 bulan	287,043	374,014	349,024	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	790,451	579,253	425,190	> 3 - ≤ 6 months
> 6 bulan	39,790	11,711	54,138	> 6 months
	<u>1,117,956</u>	<u>964,978</u>	<u>839,448</u>	
Mata uang asing				Foreign currencies
≤ 1 bulan	8,494	2,577	7,275	≤ 1 month
> 1 - ≤ 3 bulan	181,492	443,117	506,343	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	2,193,568	2,087,405	2,918,648	> 3 - ≤ 6 months
> 6 bulan	575,672	692,010	841,513	> 6 months
	<u>2,959,226</u>	<u>3,225,109</u>	<u>4,273,779</u>	
	<u>4,077,182</u>	<u>4,190,087</u>	<u>5,113,227</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:

	2016	2015	2014	
Tagihan akseptasi				Acceptance receivables
Rupiah				Rupiah
< 1 bulan	302,537	138,310	200,283	< 1 month
> 1 - ≤ 3 bulan	684,667	419,077	290,566	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	537,184	465,329	348,779	> 3 - ≤ 6 months
> 6 - ≤ 12 bulan	4,897	1,341	1,089	> 6 - ≤ 12 months
> 1-5 tahun	-	2,682	5,112	> 1-5 years
	<u>1,529,285</u>	<u>1,026,739</u>	<u>845,829</u>	
Mata uang asing				Foreign currencies
< 1 bulan	490,901	641,393	767,624	< 1 month
> 1 - ≤ 3 bulan	989,787	1,002,614	2,158,410	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	1,409,175	1,532,818	1,306,376	> 3 - ≤ 6 months
> 6 - ≤ 12 bulan	69,363	48,285	28,216	> 6 - ≤ 12 months
> 1-5 tahun	-	-	13,151	> 1-5 years
	<u>2,959,226</u>	<u>3,225,110</u>	<u>4,273,777</u>	
	<u>4,488,511</u>	<u>4,251,849</u>	<u>5,119,606</u>	
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	Less: Allowance for impairment losses
	<u>4,488,511</u>	<u>4,251,849</u>	<u>5,119,606</u>	
	2016	2015	2014	
Liabilitas akseptasi				Acceptance payables
Rupiah				Rupiah
≤ 1 bulan	159,271	89,471	199,364	≤ 1 month
> 1 - ≤ 3 bulan	438,265	410,747	290,566	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	515,522	460,737	343,318	> 3 - ≤ 6 months
> 6 - ≤ 12 bulan	4,898	1,341	1,088	> 6 - ≤ 12 months
> 1-5 tahun	-	2,682	5,112	> 1-5 years
	<u>1,117,956</u>	<u>964,978</u>	<u>839,448</u>	
Mata uang asing				Foreign currencies
≤ 1 bulan	490,901	641,392	767,624	≤ 1 month
> 1 - ≤ 3 bulan	989,787	1,002,614	2,158,411	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	1,409,175	1,532,818	1,306,376	> 3 - ≤ 6 months
> 6 - ≤ 12 bulan	69,363	48,285	28,216	> 6 - ≤ 12 months
> 1-5 tahun	-	-	13,152	> 1-5 years
	<u>2,959,226</u>	<u>3,225,109</u>	<u>4,273,779</u>	
	<u>4,077,182</u>	<u>4,190,087</u>	<u>5,113,227</u>	

f. Cadangan kerugian penurunan nilai

f. Allowance for impairment losses

Manajemen berpendapat bahwa tidak terdapat penurunan nilai atas tagihan akseptasi sehingga tidak diperlukan cadangan kerugian penurunan nilai.

Management believes that there is no impaired acceptance receivables, therefore no allowance for impairment losses is needed.

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16. PENYERTAAN

16. INVESTMENTS

	2016	2015	2014	
Metode harga perolehan	4,464	13,938	13,938	
Dikurangi: Cadangan kerugian penurunan nilai	(890)	(890)	(890)	Cost method Less: Allowance for impairment losses
	3,574	13,048	13,048	

Penyertaan saham berdasarkan metode harga perolehan adalah:

The details of investments in shares based on cost method are as follows:

	Jenis Usaha/ Nature of Business	2016		2015		2014		
		Persentase Kepemilikan/ Percentage of Ownership (%)	Nilai Nominal/ Face Value Rp	Persentase Kepemilikan/ Percentage of Ownership (%)	Nilai Nominal/ Face Value Rp	Persentase Kepemilikan/ Percentage of Ownership (%)	Nilai Nominal/ Face Value Rp	
Metode Harga Perolehan								Cost method
Pihak berelasi								Related parties
PT CIMB Sun Life	Asuransi jiwa/ Life insurance	-	-	3.76	9,474	3.76	9,474	PT CIMB Sun Life
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/ Capital Ventura	5.81	500	5.81	500	5.81	500	PT Sarana Jatim Ventura
PT Sarana Yogya Ventura	Modal/ Capital Ventura	3.95	300	3.95	300	3.96	300	PT Sarana Yogya Ventura
PT Sarana Sumbang Ventura	Modal/ Capital Ventura	3.51	250	3.51	250	3.51	250	PT Sarana Sumbang Ventura
PT Sarana Bali Ventura	Modal/ Capital Ventura	4.68	250	4.68	250	4.68	250	PT Sarana Bali Ventura
PT Sarana Sulsel Ventura	Modal/ Capital Ventura	5.13	250	5.13	250	5.13	250	PT Sarana Sulsel Ventura
PT Sarana Sumsel Ventura	Modal/ Capital Ventura	3.58	250	3.58	250	3.58	250	PT Sarana Sumsel Ventura
PT Sarana Jateng Ventura	Modal/ Capital Ventura	3.44	250	3.44	250	3.44	250	PT Sarana Jateng Ventura
PT Bhakti Sarana Ventura	Modal/ Capital Ventura	2.71	225	2.71	225	2.71	225	PT Bhakti Sarana Ventura
PT Sarana Papua Ventura	Modal/ Capital Ventura	5.63	200	5.63	200	5.63	200	PT Sarana Papua Ventura
PT Sarana Lampung Ventura	Modal/ Capital Ventura	2.53	150	2.53	150	2.53	150	PT Sarana Lampung Ventura
PT Sarana Surakarta Ventura	Modal/ Capital Ventura	1.85	150	1.85	150	1.85	150	PT Sarana Surakarta Ventura
PT Sarana Kalbar Ventura	Modal/ Capital Ventura	2.45	100	2.45	100	2.45	100	PT Sarana Kalbar Ventura
PT Sarana Sulut Ventura	Modal/ Capital Ventura	2.85	100	2.85	100	2.85	100	PT Sarana Sulut Ventura
PT Sarana Maluku Ventura	Modal/ Capital Ventura	2.73	100	2.73	100	2.73	100	PT Sarana Maluku Ventura
PT Sarana Jambi Ventura	Modal/ Capital Ventura	2.24	100	2.24	100	2.24	100	PT Sarana Jambi Ventura
PT Sarana Riau Ventura	Modal/ Capital Ventura	1.36	100	1.36	100	1.36	100	PT Sarana Riau Ventura
PT Sarana Aceh Ventura	Modal/ Capital Ventura	1.46	100	1.46	100	1.46	100	PT Sarana Aceh Ventura
Lainnya (dibawah Rp 100 juta)	Lembaga pembiayaan/ Leasing	0.05 - 1.56	89	0.05 - 1.56	89	0.05 - 1.56	89	Others (under Rp 100 million)
			4,464		13,938		13,938	
Dikurangi: Cadangan kerugian penurunan nilai			(890)		(890)		(890)	Less: Allowance for impairment losses
			3,574		13,048		13,048	

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17. ASET TETAP (lanjutan)

17. FIXED ASSETS (continued)

	2014				31 Desember/ December		Cost
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification			
Harga perolehan							Land
Tanah	497,182	328	(44,856)	-	452,654		Land
Bangunan, termasuk renovasi dan Instalasi	1,110,327	24,928	(158,848)	1,906	978,313	<i>Buildings, including renovation and installations</i>	
Perlengkapan, mesin dan perabot kantor	2,050,042	304,637	(7,853)	3,598	2,350,424	<i>Office equipment, machine and furniture</i>	
Kendaraan bermotor	24,015	10,019	(4,416)	23	29,641	<i>Motor vehicles</i>	
	3,681,566	339,912	(215,973)	5,527	3,811,032		
Aset dalam pembangunan	198,714	3,657	-	(5,527)	196,844	<i>Construction in Progress</i>	
	3,880,280	343,569	(215,973)	-	4,007,876		
Akumulasi penyusutan							Accumulated depreciation
Bangunan, termasuk renovasi dan Instalasi	680,101	63,256	(142,191)	-	601,166	<i>Buildings, including renovation and installations</i>	
Perlengkapan, mesin dan perabot kantor	1,402,117	200,047	(7,226)	-	1,594,938	<i>Office equipment, machine and furniture</i>	
Kendaraan bermotor	10,842	3,932	(572)	-	14,202	<i>Motor vehicles</i>	
	2,093,060	267,235	(149,989)	-	2,210,306		
Nilai buku bersih	1,787,220				1,797,570		Net book value

Rincian keuntungan penjualan aset tetap adalah:

Details of gains from the sale of fixed assets are as follows:

	2016	2015	2014	
Hasil penjualan aset tetap	3,601	4,262	304,265	<i>Proceeds from sale of fixed assets</i>
Nilai buku bersih	(1,835)	(2,195)	(61,626)	<i>Net book value</i>
Keuntungan	1,766	2,067	242,639	<i>Gain</i>

Pengurangan aset tetap termasuk penghapusbukuan aset tetap berupa mesin kantor, peralatan, dan perabot kantor serta kendaraan bermotor yang tidak ada, rusak dan tidak terpakai dengan nilai buku sebesar Rp 180 untuk tahun yang berakhir 31 Desember 2016 (2015: Rp 283; 2014: Rp 4.358).

The disposals of fixed assets include the write-off, damaged and unused office machines and furnitures, equipments, and motor vehicles with book value of Rp 180 for the year ended 31 December 2016 (2015: Rp 283; 2014: Rp 4,358).

Pada tanggal 31 Desember 2016, Bank CIMB Niaga memiliki 217 (2015: 210; 2014: 204) bidang 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 tahun 2017 sampai dengan 2045. Manajemen berpendapat tidak terdapat masalah dengan perpanjangan hak atas tanah karena seluruh tanah diperoleh secara sah dan didukung dengan bukti kepemilikan yang memadai.

As at 31 December 2016, Bank CIMB Niaga has 217 (2015: 210; 2014: 204) plots of land, respectively, 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 2017 until 2045. 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.

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17. ASET TETAP (lanjutan)

Seluruh aset tetap yang ada pada tanggal pelaporan 31 Desember 2016 digunakan untuk menunjang aktivitas operasi Bank CIMB Niaga. Beberapa aset tersebut sudah disusutkan penuh dan masih digunakan dalam operasi Bank CIMB Niaga sebesar Rp 1.420.680 (2015: Rp 1.369.750; 2014: Rp 1.326.062).

Pada tanggal 31 Desember 2016, aset tetap Bank CIMB Niaga berupa bangunan dan kendaraan bermotor telah diasuransikan kepada PT Lippo General Insurance Tbk dengan nilai pertanggungan sebesar Rp 3.547.375 (2015: Rp 2.976.887; 2014: Rp 1.815.413) dan USD 155 juta (2015: USD 166 juta; 2014: USD 224 juta). Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian atas aset yang diasuransikan.

Sejak tahun 2016, Bank menerapkan model revaluasi untuk tanah dan bangunan sehingga nilai tercatat pada tanggal 31 Desember 2016 mencerminkan nilai wajar. Estimasi nilai wajar aset tetap (tanah dan bangunan berdasarkan nilai jual objek pajak) pada tanggal 31 Desember 2015 dan 2014 adalah masing-masing sebesar Rp 2.768.030 dan Rp 2.425.019 (level 3 – hierarki nilai wajar). Manajemen berpendapat tidak terdapat indikasi penurunan nilai atas aset tetap yang dimiliki Bank CIMB Niaga.

Aset dalam pembangunan terdiri dari tanah dan bangunan termasuk renovasi dan instalasi. Konstruksi tersebut diperkirakan akan selesai di tahun 2016 dengan persentase penyelesaian hingga saat ini adalah 90%-95% (2015: 85%-87%).

Tidak terdapat aset tetap yang digunakan Bank CIMB Niaga sebagai jaminan pinjaman.

Revaluasi aset tetap

Pada tanggal 1 Januari 2016, Bank CIMB Niaga melakukan perubahan kebijakan akuntansi atas tanah dan bangunan dari sebelumnya menggunakan model biaya menjadi model revaluasi. Penilaian atas tanah dan bangunan dilakukan oleh penilai independen eksternal KJPP Antonius Setiady & Rekan dalam Laporan Penilaian No. KJPP-ASR-2015-099-SUM tertanggal 26 Februari 2016 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 24 November 2015 sampai dengan 14 Desember 2015. Penilaian dilakukan berdasarkan Standar Penilaian Indonesia, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan-ketentuan yang lazim. Metode penilaian yang dipakai adalah metode data pasar dan metode biaya.

17. FIXED ASSETS (continued)

All of the fixed assets as at the reporting date 31 December 2016 are fully used to support Bank CIMB Niaga's operation activities. Several assets are fully depreciated and still used by Bank CIMB Niaga in its operation amounting to Rp 1,420,680 (2015: Rp 1,369,750; 2014: Rp 1,326,062).

As at 31 December 2016, fixed assets, including buildings and motor vehicles has been insured by Bank CIMB Niaga to PT Lippo General Insurance Tbk with an insured amount of Rp 3,547,375 (2015: Rp 2,976,887; 2014: Rp 1,815,413) and USD 155 million (2015: USD 166 million; 2014: USD 224 million). Management believes that the insured amount is adequate to cover possible losses of these assets.

Since year 2016, the Bank has applied revaluation model for land and building thus the carrying value as at 31 December 2016 reflects the fair value. The estimated fair value of fixed assets (land and building based on tax object sale value) as at 31 December 2015 and 2014 are Rp 2,768,030 and Rp 2,425,019, respectively (level 3 – fair value hierarchy). Management believes that there is no indication of fixed asset impairment in the value of Bank CIMB Niaga's fixed assets.

Construction in progress comprised of the land and buildings including revovation and installations. Those constructions are estimated to be completed in 2016 with current percentages of completion of 90%-95% (2015: 85%-87%).

There are no fixed assets pledged by Bank CIMB Niaga for collateral.

Revaluation fixed assets

On 1 January 2016, Bank CIMB Niaga changed its accounting policy of land and buildings from cost model to revaluation model. The valuations of land and building are performed by the following external independent valuer, KJPP Antonius Setiady & Rekan in the Valuation Report No. KJPP-ASR-2015-099-SUM dated 26 February 2016 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 asset valuation done from 24 November 2015 to 14 December 2015. 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 market data approach and cost approach.

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17. ASET TETAP (lanjutan)

Revaluasi aset tetap (lanjutan)

Informasi mengenai penilaian kembali aset tetap pada tanggal 1 Januari 2016 untuk kelompok aset tanah dan bangunan yang dilakukan oleh Bank CIMB Niaga adalah sebagai berikut:

	Nilai Buku sebelum Revaluasi/ <i>Carrying Amount before Revaluation</i>	Nilai Buku Setelah Revaluasi/ <i>Carrying Amount after Revaluation</i>	Keuntungan revaluasi/ <i>Gain on revaluation</i>	
Tanah	462,942	2,585,664	2,122,722	Land
Bangunan	442,204	1,397,365	955,161	Buildings
Jumlah	905,146	3,983,029	3,077,883	Total

Nilai buku setelah revaluasi termasuk biaya-biaya pajak terkait penilaian kembali sebesar Rp 95.645. Penilaian kembali yang dilakukan atas tanah dan bangunan menghasilkan jumlah kenaikan nilai tercatat sebesar Rp 3.077.883 yang dicatat sebagai "Pendapatan Komprehensif Lain".

Penilaian kembali tanah dan bangunan untuk tujuan perpajakan dilakukan setelah mendapatkan persetujuan dari Direktorat Jenderal Pajak dengan Surat Keputusan No. KEP-372/WPJ.19/2016 tanggal 30 Maret 2016. Bank melakukan penilaian kembali aset tetap dengan mengacu pada ketentuan Peraturan Menteri Keuangan (PMK) No 191/PMK.010/2015 tanggal 15 Oktober 2015 sebagaimana telah diubah dengan PMK No. 233/PMK.03/2015 tanggal 21 Desember 2015. Ketentuan penyusutan fiskal aset tetap untuk tujuan pajak setelah penilaian kembali dimulai sejak tanggal 1 Januari 2016.

Tabel di bawah ini menganalisis instrumen non-keuangan yang dicatat pada nilai wajar berdasarkan tingkatan metode penilaian. Perbedaan pada setiap tingkatan metode penilaian dijelaskan sebagai berikut:

- Tingkat 1
Harga kuotasian (tidak disesuaikan) dari pasar aktif untuk aset atau liabilitas yang identik.
- Tingkat 2
Input selain harga yang dikutip dari pasar yang disertakan pada 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)

Information of the revaluation of land and buildings as at 1 January 2016 performed by Bank CIMB Niaga are as follows:

The carrying amount includes tax expenses related to revaluation amounted to Rp 95,645. The revaluation of land and building resulting increase in the carrying amount of land and building amounting to Rp 3,077,883 as "Other Comprehensive Income".

Revaluation of land and buildings for tax purposes is performed after the approval from Directorate General of Tax through its letter No KEP-372/WPJ.19/2016 dated 30 March 2016. Bank performed revaluation of fixed assets in accordance with the Finance Minister Regulation (PMK) No. 191/PMK.010/2015, dated 15 October 2015, as amended by PMK No. 233/PMK.03/2015, dated 21 December 2015. The provision concerning the fiscal depreciation of fixed assets for tax purpose after revaluation is started on 1 January 2016.

The table below is the analysis non-financial instruments carried at fair value, by level of valuation method. The different levels 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).

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17. ASET TETAP (lanjutan)

17. FIXED ASSETS (continued)

Revaluasi aset tetap (lanjutan)

Revaluation fixed assets(continued)

Pengukuran nilai wajar 31 Desember 2016 menggunakan:/
Fair value measurement at 31 December 2016 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	-	2,585,664	-	2,585,664	Land
Bangunan	-	1,397,365	-	1,397,365	Buildings
	-	3,983,029	-	3,983,029	

Tidak terdapat perpindahan antar tingkat selama tahun berjalan.

There were no transfers between level during the year.

Nilai wajar tingkat 2 dari tanah dan bangunan dihitung dengan menggunakan pendekatan perbandingan harga pasar dan estimasi biaya reproduksi baru atau biaya pengganti baru. Harga pasar dari tanah dan bangunan yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran aset, lokasi dan penggunaan aset. Untuk kedua pendekatan diatas, input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi harga per meter.

Level 2 fair values of land and buildings are calculated using the comparable market data approach and cost reproduction or cost replacement approach. The approximate market prices of comparable land and buildings are adjusted for differences in key attributes such as property 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.

Jika tanah dan bangunan dicatat sebesar harga perolehan, maka per 31 Desember 2016 dicatat dalam jumlah sebagai berikut:

If land and buildings are presented on historical cost basis, as of 31 December 2016 the amount would be as follows:

	31 Desember/ December 2016	
Tanah	505,973	Land
Bangunan		Buildings
Harga perolehan	803,729	Cost
Akumulasi penyusutan	(403,273)	Accumulated depreciation
Nilai buku	906,429	Net book amount

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18. ASET TIDAK BERWUJUD

18. INTANGIBLE ASSET

	2016					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
Harga perolehan						Cost
Aset tidak berwujud	1,022,399	301,647	(2,696)	933,926	2,255,276	Intangible asset
	<u>1,022,399</u>	<u>301,647</u>	<u>(2,696)</u>	<u>933,926</u>	<u>2,255,276</u>	
Aset dalam penyelesaian	924,581	39,361	-	(933,926)	30,016	Construction in Progress
	<u>1,946,980</u>	<u>341,008</u>	<u>(2,696)</u>	<u>-</u>	<u>2,285,292</u>	
Akumulasi penyusutan						Accumulated depreciation
Aset tidak berwujud	608,414	194,652	(71)	-	802,995	Intangible asset
	<u>608,414</u>	<u>194,652</u>	<u>(71)</u>	<u>-</u>	<u>802,995</u>	
Nilai buku bersih	<u>1,338,566</u>				<u>1,482,297</u>	Net book value
	2015					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
Harga perolehan						Cost
Aset tidak berwujud	882,089	139,234	-	1,076	1,022,399	Intangible asset
	<u>882,089</u>	<u>139,234</u>	<u>-</u>	<u>1,076</u>	<u>1,022,399</u>	
Aset dalam penyelesaian	273,875	651,782	-	(1,076)	924,581	Construction in Progress
	<u>1,155,964</u>	<u>791,016</u>	<u>-</u>	<u>-</u>	<u>1,946,980</u>	
Akumulasi penyusutan						Accumulated depreciation
Aset tidak berwujud	468,506	139,908	-	-	608,414	Intangible asset
	<u>468,506</u>	<u>139,908</u>	<u>-</u>	<u>-</u>	<u>608,414</u>	
Nilai buku bersih	<u>687,458</u>				<u>1,338,566</u>	Net book value
	2014					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
Harga perolehan						Cost
Aset tidak berwujud	637,512	255,647	(9,124)	(1,946)	882,089	Intangible asset
	<u>637,512</u>	<u>255,647</u>	<u>(9,124)</u>	<u>(1,946)</u>	<u>882,089</u>	
Aset dalam penyelesaian	-	271,929	-	1,946	273,875	Construction in Progress
	<u>637,512</u>	<u>527,576</u>	<u>(9,124)</u>	<u>-</u>	<u>1,155,964</u>	
Akumulasi penyusutan						Accumulated depreciation
Aset tidak berwujud	356,814	111,848	(156)	-	468,506	Intangible asset
	<u>356,814</u>	<u>111,848</u>	<u>(156)</u>	<u>-</u>	<u>468,506</u>	
Nilai buku bersih	<u>280,698</u>				<u>687,458</u>	Net book value

Pada tanggal 18 Januari 2016, Bank CIMB Niaga telah menyelesaikan proyek pergantian *core banking system* (tingkat penyelesaian pada tanggal 31 Desember 2015: 95%) dan kemudian direklasifikasi ke aset tidak berwujud.

As at 18 January 2016, Bank CIMB Niaga has completed core banking system replacement project (percentages of completion as at 31 December 2015: 95%) and then reclassified to intangible assets.

Seluruh aset tidak berwujud yang ada pada tanggal pelaporan 31 Desember 2016 digunakan untuk menunjang aktivitas operasi Bank CIMB Niaga. Beberapa aset tersebut sudah disusutkan penuh dan masih digunakan dalam operasi Bank CIMB Niaga sebesar Rp 397.809 (2015: Rp 298.049; 2014: Rp 258.317).

All of the intangible assets as at the reporting date 31 December 2016 are fully used to support Bank CIMB Niaga's operation activities. Several assets are fully depreciated and still used by Bank CIMB Niaga in its operation amounting to Rp 397,809 (2015: Rp 298,049; 2014: Rp 258,317).

Aset dalam pembangunan pada tanggal 31 Desember 2016 sebagian besar berkaitan dengan aplikasi-aplikasi berkaitan dengan *core banking system* serta proyek *Basel* yang diperkirakan selesai di tahun 2016-2017 dengan persentase penyelesaian hingga saat ini adalah 50%-55%.

Construction in progress as at 31 December 2016 mainly comprised of application related to core banking system and Basel project which are estimated to be completed in 2016-2017 with current percentages of completion of 50%-55%.

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19. ASET YANG DIAMBIL ALIH

Agunan yang diambil alih untuk penyelesaian kredit dicatat dalam akun "Aset yang Diambil Alih" (AYDA). Rincian dalam akun ini adalah:

	2016	2015	2014	
Aset yang diambil alih	683,610	934,677	720,804	
Dikurangi: Cadangan kerugian penurunan nilai	(198,188)	(16,223)	(16,480)	
	485,422	918,454	704,324	

Berdasarkan Peraturan BI (PBI) No. 14/15/PBI/2012 tanggal 24 Oktober 2012 tentang "Penilaian Kualitas Aktiva Bank Umum", khususnya AYDA, Bank CIMB Niaga diwajibkan untuk melakukan upaya penyelesaian terhadap AYDA yang dimiliki.

Mutasi cadangan kerugian penurunan nilai AYDA adalah:

	2016	2015	2014	
Saldo awal	16,223	16,480	8,004	
Pembentukan/(pemulihan) selama tahun berjalan	229,466	(257)	8,266	
(Penghapusan)/penambahan selama tahun berjalan	(47,501)	-	210	
Saldo akhir	198,188	16,223	16,480	

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang telah dibentuk cukup untuk menutup kemungkinan kerugian atas AYDA.

19. FORECLOSED ASSETS

Foreclosed assets in settlement of loans are included under "Foreclosed assets" account. The details in this account are as follows:

	2016	2015	2014	
Aset yang diambil alih	683,610	934,677	720,804	
Dikurangi: Cadangan kerugian penurunan nilai	(198,188)	(16,223)	(16,480)	
	485,422	918,454	704,324	

Based on BI Regulation (PBI) 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 required to have an action plan for settlement of its foreclosed assets.

The changes in allowance for impairment losses of foreclosed assets are as follows:

	2016	2015	2014	
Saldo awal	16,223	16,480	8,004	
Pembentukan/(pemulihan) selama tahun berjalan	229,466	(257)	8,266	
(Penghapusan)/penambahan selama tahun berjalan	(47,501)	-	210	
Saldo akhir	198,188	16,223	16,480	

Management believes that the above allowance for impairment losses is adequate to cover possible losses on foreclosed assets.

20. PENDAPATAN YANG MASIH HARUS DITERIMA

	2016	2015	2014	
Piutang bunga dari kredit yang diberikan	940,476	1,074,713	1,120,531	
Piutang bunga dari penempatan pada bank lain dan Bank Indonesia, efek-efek, Obligasi Pemerintah dan efek-efek yang dibeli dengan janji dijual kembali	344,376	285,764	234,178	
Lainnya	36,080	23,413	21,352	
	1,320,932	1,383,890	1,376,061	

Lainnya terutama terdiri dari pendapatan yang akan diterima sehubungan dengan jasa keuangan dan investasi.

20. ACCRUED INCOME

	2016	2015	2014	
Piutang bunga dari kredit yang diberikan	940,476	1,074,713	1,120,531	
Piutang bunga dari penempatan pada bank lain dan Bank Indonesia, efek-efek, Obligasi Pemerintah dan efek-efek yang dibeli dengan janji dijual kembali	344,376	285,764	234,178	
Lainnya	36,080	23,413	21,352	
	1,320,932	1,383,890	1,376,061	

Others are mainly representing accrued income related with financial advisory and investment fees.

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20. PENDAPATAN YANG MASIH HARUS DITERIMA
(lanjutan)

Piutang bunga dari kredit yang diberikan yang merupakan kolektibilitas Lancar pada tanggal 31 Desember 2016 adalah Rp 221.175 (2015: Rp 656.198; 2014: Rp 704.740) dan kolektibilitas Dalam Perhatian Khusus pada tanggal 31 Desember 2016 adalah Rp 719.301 (2015: Rp 421.193; 2014: Rp 418.116). Seluruh 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.

20. ACCRUED INCOME (continued)

Interest receivables from loans which are classified as Pass at 31 December 2016 are Rp 221,175 (2015: Rp 656,198; 2014: Rp 704,740) and as Special Mention at 31 December 2016 are Rp 719,301 (2015: Rp 421,193; 2014: Rp 418,116). All interest receivables from placements with other banks and Bank Indonesia, marketable securities, Government Bonds, and securities purchased under resale agreements are classified as Pass.

21. BEBAN DIBAYAR DI MUKA

21. PREPAID EXPENSES

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Sewa	612,334	524,213	549,581	<i>Rental</i>
Hadiah untuk nasabah	325,191	313,484	301,553	<i>Gifts for customers</i>
Beban ditanggungkan terkait pinjaman karyawan	184,675	156,510	106,176	<i>Deferred expense relating to employee loans</i>
Gedung, pemeliharaan dan renovasi	63,394	113,429	129,494	<i>Building, maintenance and renovation</i>
Promosi produk dan komunikasi	38,128	23,597	28,220	<i>Promotion product and communication</i>
Pemeliharaan terkait <i>hardware</i> dan <i>software</i>	22,773	6,601	11,720	<i>Maintenance of hardware and software</i>
Premi asuransi	19,797	16,150	15,556	<i>Insurance premium</i>
Program Kepemilikan Saham (EOP)	14,558	8,833	18,842	<i>Equity Ownership Plan (EOP)</i>
Persediaan dan inventaris	8,382	16,209	12,930	<i>Inventory and office equipment</i>
Pembukaan cabang	2,569	3,224	3,302	<i>Opening branches</i>
Perjalanan dinas	1,040	1,081	637	<i>Office travelling</i>
Kegiatan perusahaan	650	4,099	1,244	<i>Office activity</i>
Lainnya	30,779	135,378	195,653	<i>Others</i>
	<u>1,324,270</u>	<u>1,322,808</u>	<u>1,374,908</u>	

Pada tanggal 31 Desember 2016, beban dibayar di muka sehubungan dengan sewa gedung kantor kepada pihak berelasi adalah sebesar Rp 137.310 (2015: Rp 143.552; 2014: Rp 149.793) (lihat Catatan 49).

As at 31 December 2016, prepaid expenses in relation to rental of office building to related parties amounted to Rp 137,310 (2015: Rp 143,552; 2014: Rp 149,793) (refer to Note 49).

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22. ASET LAIN-LAIN

22. OTHER ASSETS

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Tagihan terkait penjualan kredit yang diberikan (lihat Catatan 12h)	858,198	878,105	-	Receivable relating to sale of loans (refer to Note 12h)
Tagihan terkait dengan transaksi ATM dan kartu kredit	523,806	309,039	417,071	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
Setoran jaminan	52,547	66,550	56,063	Security deposits
Properti terbengkalai	8,164	8,443	9,579	Abandoned properties
Lainnya	580,616	826,834	845,282	Others
	<u>2,452,830</u>	<u>2,518,470</u>	<u>1,757,494</u>	
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	(9,562)	(10,002)	(9,988)	Allowance for impairment losses on other assets
	<u>(439,061)</u>	<u>(439,501)</u>	<u>(439,487)</u>	
	<u>2,013,769</u>	<u>2,078,969</u>	<u>1,318,007</u>	

Tagihan terkait penjualan kredit yang diberikan merupakan nilai penjualan atas kredit yang diberikan dengan pihak berelasi (lihat Catatan 12h dan 49).

Receivables related to sale of loans is the selling price of loans with related party (refer to Note 12h and 49).

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 related 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 2016 terdiri atas tanah dan bangunan dengan nilai tercatat (setelah dikurangi cadangan kerugian penurunan nilai) masing-masing adalah Rp 5.415 dan Rp 2.749 (2015: Rp 5.622 dan Rp 2.821; 2014: Rp 6.434 dan Rp 3.145).

The abandoned properties as at 31 December 2016 consist of land and buildings with carrying value (less allowance for impairment losses) amounted to Rp 5,415 and Rp 2,749, respectively (2015: Rp 5,622 and Rp 2,821; 2014: Rp 6,434 and Rp 3,145).

Termasuk di dalam Lainnya adalah piutang terkait pembiayaan konsumen.

Others include receivable related to consumer financing.

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang dibentuk atas aset lain-lain telah memadai.

Management believes that the above allowance for impairment losses on other assets is adequate.

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23. LIABILITAS SEGERA

23. OBLIGATIONS DUE IMMEDIATELY

	2016	2015	2014	
Titipan transfer	955,823	287,760	344,922	Transfer liabilities
Titipan <i>Visa card</i>	195,942	153,542	219,576	Visa card liabilities
Titipan <i>merchant</i>	132,770	80,115	74,696	Merchant liabilities
Titipan <i>Master card</i>	59,692	23,782	20,947	Master card liabilities
Titipan umum	53,685	56,928	57,301	General liabilities
Titipan personalia	10,823	2,937	3,448	Personnel related liabilities
Titipan kredit	9,679	2,044	12,563	Credit related liabilities
Lainnya	536,390	179,024	264,516	Others
	1,954,804	786,132	997,969	

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

	2016	2015	2014	
Pihak berelasi				Related parties
Rupiah	45,120	66,528	84,032	Rupiah
Dolar Amerika Serikat	3,741	419,196	14,691	United States Dollar
Mata uang asing lainnya	-	85	1,117	Other foreign currencies
	48,861	485,809	99,840	
Pihak ketiga				Third parties
Rupiah	31,740,170	25,697,153	25,380,862	Rupiah
Dolar Amerika Serikat	12,256,421	13,547,606	11,920,619	United States Dollar
Mata uang asing lainnya	552,528	713,035	1,823,037	Other foreign currencies
	44,549,119	39,957,794	39,124,518	
	44,597,980	40,443,603	39,224,358	

Pada tanggal 31 Desember 2016, giro yang didasarkan pada prinsip perbankan syariah adalah Rp 1.413.259 (2015: Rp 781.331; 2014: Rp 588.320).

As at 31 December 2016, current account based on sharia banking principles amounted to Rp 1,413,259 (2015: Rp 781,331; 2014: Rp 588,320).

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 2016, giro sebesar Rp 11.370 yang dijadikan jaminan kredit yang diberikan Bank. (2015: Rp 66; 2014: Rp 959) (lihat Catatan 12k).

As at 31 December 2016, demand deposits amounted to Rp 11,370 was pledged as collateral for the loans granted by the Bank (2015: Rp 66; 2014: Rp 959) (refer to Note 12k).

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

25. DEPOSITS FROM CUSTOMERS - SAVING DEPOSITS

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

By currency, related parties, and third parties

	2016	2015	2014	
Pihak berelasi				Related parties
Rupiah	49,019	50,471	31,119	<i>Rupiah</i>
Dolar Amerika Serikat	11,657	4,921	2,650	<i>United States Dollar</i>
Mata uang asing lainnya	5,594	3,731	2,606	<i>Other foreign currencies</i>
	<u>66,270</u>	<u>59,123</u>	<u>36,375</u>	
Pihak ketiga				Third parties
Rupiah	40,017,071	36,160,537	34,049,834	<i>Rupiah</i>
Dolar Amerika Serikat	5,662,660	5,841,617	4,062,419	<i>United States Dollar</i>
Mata uang asing lainnya	1,464,623	1,061,836	1,017,764	<i>Other foreign currencies</i>
	<u>47,144,354</u>	<u>43,063,990</u>	<u>39,130,017</u>	
	<u>47,210,624</u>	<u>43,123,113</u>	<u>39,166,392</u>	

Tabungan dari pihak berelasi diungkapkan dalam Catatan 49. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 54 dan 56.

Saving deposits from related parties is disclosed in Note 49. Information in respect of interest rates and maturities are disclosed in Notes 54 and 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.

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.

Berdasarkan Peraturan Pemerintah Republik Indonesia No. 66/2008 tanggal 13 Oktober 2008 mengenai besarnya nilai simpanan yang dijamin LPS, pada tanggal 31 Desember 2015, jumlah simpanan yang dijamin LPS adalah simpanan sampai dengan Rp 2.000 untuk per nasabah per bank. Pada tanggal 6 Oktober 2015, berdasarkan Surat Edaran LPS No. 19 Tahun 2015, simpanan nasabah dijamin hanya jika suku bunganya sama dengan atau dibawah 7,50% untuk simpanan dalam Rupiah dan 1,25% untuk simpanan dalam mata uang asing. Pada tanggal 13 September 2016 terdapat pembaharuan Surat Edaran LPS No. 17 tahun 2016 terkait dengan penyesuaian suku bunga yaitu 6,25% untuk simpanan dalam Rupiah dan 0,75% untuk simpanan dalam mata uang asing untuk periode 15 September 2016 sampai 15 Januari 2017.

Based on Indonesia Republic's Government Regulation No. 66/2008 dated 13 October 2008 regarding with the amount of deposit guaranteed by LPS, as at 31 December 2015, the amount of deposits covered by LPS is customer deposits up to Rp 2,000 per depositor per bank. As at 6 October 2015, based on LPS's Circular Letter No. 19 Year 2015, deposit from customers are covered only if the rate of interest is equal to or below 7.50% for deposits denominated in Rupiah and 1.25% for deposits denominated in foreign currencies. As at 13 September 2016 there is revision of LPS's Circular Letter No. 17 tahun 2016 related with adjustment of interest rate which is 6.25% for deposit denominated in Rupiah and 0.75% for deposit denominated in foreign currency for period 15 September 2016 to 15 January 2017.

Pada tanggal 31 Desember 2016, 2015, dan 2014, Bank CIMB Niaga adalah peserta dari program penjaminan tersebut.

As at 31 December 2016, 2015, and 2014, Bank CIMB Niaga was a participant of the guarantee program.

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25. SIMPANAN DARI NASABAH – TABUNGAN (lanjutan)

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga (lanjutan)

Pada tanggal 31 Desember 2016, tabungan didasarkan pada prinsip perbankan syariah adalah Rp 3.831.820 (2015: Rp 2.857.597; 2014: Rp 2.283.748).

Pada tanggal 31 Desember 2016, tabungan sebesar Rp 113.691 dijadikan jaminan atas kredit yang diberikan Bank (2015: Rp 99.315; 2014: Rp 284.943) (lihat Catatan 12k).

25. DEPOSITS FROM CUSTOMERS - SAVING DEPOSITS (continued)

By currency, related parties, and third parties (continued)

As at 31 December 2016, saving deposit based on sharia banking principles amounted to Rp 3,831,820 (2015: Rp 2,857,597; 2014: Rp 2,283,748).

As at 31 December 2016, saving deposits amounted to Rp 113,691 was pledged as collateral for the loans granted by the Bank (2015: Rp 99,315; 2014: Rp 284,943) (refer to Note 12k).

26. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA

26. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS

a. Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

a. By currency, related parties, and third parties

	2016	2015	2014	
Pihak berelasi				Related parties
Rupiah	78,997	138,173	129,742	Rupiah
Dolar Amerika Serikat	6,176	16,354	24,592	United States Dollar
Mata uang asing lainnya	3,595	605	93	Other foreign currencies
	<u>88,768</u>	<u>155,132</u>	<u>154,427</u>	
Pihak ketiga				Third parties
Rupiah	74,840,267	83,930,269	73,172,004	Rupiah
Dolar Amerika Serikat	13,628,504	10,734,807	22,752,841	United States Dollar
Mata uang asing lainnya	204,991	146,153	253,212	Other foreign currencies
	<u>88,673,762</u>	<u>94,811,229</u>	<u>96,178,057</u>	
	<u>88,762,530</u>	<u>94,966,361</u>	<u>96,332,484</u>	

b. Berdasarkan jangka waktu kontrak

b. By period of contract

	2016	2015	2014	
≤ 1 bulan	10,170,442	28,253,790	35,234,156	≤ 1 month
> 1 - ≤ 3 bulan	38,984,117	28,771,941	21,740,275	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	15,849,548	17,326,407	16,080,605	> 3 - ≤ 6 months
> 6 - ≤ 12 bulan	8,167,158	6,950,082	9,057,858	> 6 - ≤ 12 months
> 12 bulan	15,591,265	13,664,141	14,219,590	> 12 months
	<u>88,762,530</u>	<u>94,966,361</u>	<u>96,332,484</u>	

c. Berdasarkan jatuh tempo

c. By maturity

	2016	2015	2014	
≤ 1 bulan	48,501,382	55,826,396	58,359,994	≤ 1 month
> 1 - ≤ 3 bulan	22,132,115	22,795,965	19,502,769	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	10,330,568	10,106,086	12,788,970	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	7,778,634	6,118,175	5,626,330	> 1 - ≤ 5 years
> 5 tahun	19,831	119,739	54,421	> 5 years
	<u>88,762,530</u>	<u>94,966,361</u>	<u>96,332,484</u>	

Pada tanggal 31 Desember 2016, deposito berjangka berdasarkan prinsip perbankan syariah adalah Rp 5.383.697 (2015: Rp 3.945.690; 2014: Rp 3.893.218).

As at 31 December 2016, time deposit based on sharia banking principles amounted to Rp 5,383,697 (2015: Rp 3,945,690; 2014: Rp 3,893,218).

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26. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA

c. Berdasarkan jatuh tempo (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 2016, deposito berjangka sebesar Rp 7.469.052 dijadikan jaminan kredit yang diberikan Bank (2015: Rp 7.534.123; 2014: Rp 8.353.874) (lihat Catatan 12k).

Terkait dengan ketentuan nilai penjaminan simpanan dari nasabah – deposito berjangka, lihat Catatan 25.

26. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS

c. By maturity (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 2016, time deposits amounting to Rp 7,469,052 was pledged as collateral for the loans granted by Bank CIMB Niaga (2015: Rp 7,534,123; 2014: Rp 8,353,874) (refer to Note 12k).

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

	2016	2015	2014
Giro			
Rupiah	1,470,826	969,554	541,436
Dolar Amerika Serikat	340,140	1,293,273	1,206,021
Mata uang asing lainnya	36,992	15,679	748
Jumlah Giro	<u>1,847,958</u>	<u>2,278,506</u>	<u>1,748,205</u>
Tabungan			
Rupiah	15,516	22,254	19,904
	<u>1,863,474</u>	<u>2,300,760</u>	<u>1,768,109</u>

27. DEPOSITS FROM OTHER BANKS – DEMAND AND SAVING DEPOSITS

By type and currency

Demand deposits
Rupiah
United States Dollar
Other foreign currencies
Total demand deposits

Saving deposits
Rupiah

Pada tanggal 31 Desember 2016, giro dari pihak berelasi adalah Rp 199.236 (2015: Rp 43.510; 2014: Rp 8.847) (lihat Catatan 49).

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 54 dan 56.

Pada tanggal 31 Desember 2016, 2015, dan 2014, tidak terdapat simpanan dari bank lain – giro dan tabungan yang dijadikan jaminan atas kredit yang diberikan Bank.

As at 31 December 2016, demand deposits from related parties amounted to Rp 199,236 (2015: Rp 43,510; 2014: Rp 8,847) (refer to Note 49).

Information in respect to interest rates and maturities are disclosed in Notes 54 and 56.

As at 31 December 2016, 2015, and 2014, 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

	2016	2015	2014	
<i>Inter-bank Call Money</i>				<i>Inter-bank Call Money</i>
Rupiah	1,395,000	2,302,000	-	Rupiah
	1,395,000	2,302,000	-	
<i>Deposito Berjangka</i>				<i>Time Deposits</i>
Rupiah	1,298,924	1,051,573	298,378	Rupiah
Dolar Amerika Serikat	75	77	69	United States Dollar
	1,298,999	1,051,650	298,447	
	2,693,999	3,353,650	298,447	

b. Berdasarkan jangka waktu kontrak

b. By contract period

	2016	2015	2014	
≤ 1 bulan	1,325,668	2,292,837	192,911	≤ 1 month
> 1 - ≤ 3 bulan	120,429	64,398	8,788	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	2,730	16,887	8,891	> 3 - ≤ 6 months
> 6 - ≤ 12 bulan	1,101,723	757,012	21,872	> 6 - ≤ 12 months
> 12 bulan	143,449	222,516	65,985	> 12 months
	2,693,999	3,353,650	298,447	

Pada tanggal 31 Desember 2016, 2015, dan 2014, tidak terdapat saldo *inter-bank call money* dan deposito berjangka dari pihak berelasi.

As at 31 December 2016, 2015, and 2014, there were no *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 rates and maturities are disclosed in Notes 54 and 56.

Pada tanggal 31 Desember 2016, 2015, dan 2014, tidak terdapat simpanan dari bank lain – *inter-bank call money* dan deposito berjangka yang dijadikan jaminan atas kredit yang diberikan.

As at 31 December 2016, 2015, and 2014, 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

	2016	2015	2014	
Obligasi I Bank CIMB Niaga Tahun 2011 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1c)				<i>Bank CIMB Niaga Bonds I Year 2011 with Fixed Interest Rate (see Note 1c)</i>
Seri B	-	1,320,000	1,320,000	<i>Series B</i>
	-	1,320,000	1,320,000	
Obligasi Berkelanjutan I Bank CIMB Niaga Tahap I Tahun 2012 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1c)				<i>The Continuous Bonds I of Bank CIMB Niaga Phase I Year 2012 with Fixed Interest Rate (see Note 1c)</i>
Seri A	-	-	600,000	<i>Series A</i>
Seri B	1,400,000	1,400,000	1,400,000	<i>Series B</i>
	1,400,000	1,400,000	2,000,000	
Obligasi Berkelanjutan I Bank CIMB Niaga Tahap II Tahun 2013 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1c)				<i>The Continuous Bonds I of Bank CIMB Niaga Phase II Year 2013 with Fixed Interest Rate (see Note 1c)</i>
Seri A	-	-	285,000	<i>Series A</i>
Seri B	-	315,000	315,000	<i>Series B</i>
Seri C	850,000	850,000	850,000	<i>Series C</i>
	850,000	1,165,000	1,450,000	
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap I Tahun 2016 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1c)				<i>The Continuous Bonds I of Bank CIMB Niaga Phase II Year 2016 with Fixed Interest Rate (see Note 1c)</i>
Seri A	432,000	-	-	<i>Series A</i>
Seri B	386,000	-	-	<i>Series B</i>
Seri C	182,000	-	-	<i>Series C</i>
	1,000,000	-	-	
Obligasi CIMB Niaga Auto Finance Tahun 2012 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1c)				<i>CIMB Niaga Auto Finance Bond I Year 2012 with Fixed Interest Rate (see Note 1c)</i>
Seri B	-	-	448,000	<i>Series B</i>
	-	-	448,000	
Surat Hutang Jangka Menengah I CIMB Niaga Auto Finance Tahun 2013 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1c)				<i>Medium Term Notes I CIMB Niaga Auto Finance Year 2013 with Fixed Interest Rate (see Note 1c)</i>
	-	200,000	200,000	
Surat Hutang Jangka Menengah II CIMB Niaga Auto Finance Tahun 2013 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1c)				<i>Medium Term Notes II CIMB Niaga Auto Finance Year 2013 with Fixed Interest Rate (see Note 1c)</i>
	-	400,000	400,000	
Jumlah	3,250,000	4,485,000	5,818,000	<i>Total</i>
Dikurangi :				<i>Less:</i>
Biaya emisi obligasi yang belum diamortisasi	(12,296)	(8,079)	(14,805)	<i>Unamortised bond issuance costs</i>
Jumlah - bersih	3,237,704	4,476,921	5,803,195	Total - net

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.

Transaksi lindung nilai

Hedge transactions

Pada tanggal 20 Juni 2014, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Berkelanjutan I Tahun 2012 Seri B sebesar Rp 1.400.000 dengan kontrak *swap* tingkat suku bunga, dengan nilai nosional sebesar Rp 250.000 (lihat Catatan 11).

On 20 June 2014, Bank CIMB Niaga fair value hedged a proportion of Continuous Bonds I Phase I Year 2012 Series B of Rp 1,400,000 using interest rate swap contracts with notional amount of Rp 250,000 (refer to Note 11).

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29. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Transaksi lindung nilai (lanjutan)

Pada tanggal 31 Desember 2016, 2015, dan 2014, Bank CIMB Niaga telah melakukan evaluasi terhadap lindung nilai tersebut dengan menggunakan metode regresi dan hasilnya efektif.

Hasil net dari keuntungan instrumen lindung nilai dan kerugian *hedge item* yang dilindungi nilainya disajikan pada tabel berikut ini:

	2016	2015	2014	
Keuntungan instrumen lindung nilai	5,815	2,172	1,251	Gains on hedging instrument
Kerugian <i>hedged item</i> yang berhubungan dengan risiko yang dilindung nilai	(4,868)	(1,077)	(1,570)	Losses on hedged item attributable to hedged risk
Keuntungan/(kerugian) bersih dari transaksi lindung nilai	<u>947</u>	<u>1,095</u>	<u>(319)</u>	Net gains/(loss) from hedging transaction

29. MARKETABLE SECURITIES ISSUED (continued)

Hedge transactions (continued)

As at 31 December 2016, 2015, and 2014, Bank CIMB Niaga has performed the hedging evaluation of bond fair value by using regression method and the result is effective.

The net effect of the gain from the hedging instrument and the loss from the hedged item are summarised below:

30. PINJAMAN YANG DITERIMA

	2016	2015	2014	
Rupiah				Rupiah
Kredit Penerusan	1	27	910	Two step loans
Bank lain	4,421,183	4,112,931	4,732,197	Other banks
	<u>4,421,184</u>	<u>4,112,958</u>	<u>4,733,107</u>	
Dolar Amerika Serikat				United States Dollar
Bank lain	1,014,889	2,571,672	4,081,745	Other banks
	<u>1,014,889</u>	<u>2,571,672</u>	<u>4,081,745</u>	
	<u>5,436,073</u>	<u>6,684,630</u>	<u>8,814,852</u>	

Informasi mengenai tingkat suku bunga dan saat jatuh tempo diungkapkan pada Catatan 54 dan 56.

Kredit penerusan

Kredit penerusan terdiri dari fasilitas kredit dalam mata uang Rupiah dan mata uang asing yang diperoleh dari beberapa lembaga pembiayaan internasional melalui pemerintah Indonesia yang ditujukan untuk membiayai proyek-proyek tertentu di Indonesia.

Kredit penerusan ini akan jatuh tempo pada tahun 2017. Tingkat suku bunga per tahun untuk kredit penerusan dalam mata uang Rupiah adalah 7,54% pada tanggal 31 Desember 2016 (2015: 7,54%; 2014: 7,00%-7,20%).

30. BORROWINGS

Information in respect to interest rates and maturities is disclosed in Notes 54 and 56.

Two-step loans

Two-step loans consist of credit facilities in Rupiah and foreign currencies obtained from several international funding institutions through the Indonesian government which are designated to finance specific projects in Indonesia.

Two-step loans will be matured in 2017. The annual interest rate for two-step loans in Rupiah is 7.54% as at 31 December 2016 (2015: 7.54%; 2014: 7.00%-7.20%).

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30. PINJAMAN YANG DITERIMA (lanjutan)

30. BORROWINGS (continued)

Bank lain

Other Banks

	2016	2015	2014	
Rupiah - Pihak ketiga				Rupiah - Third parties
PT Bank Pan Indonesia Tbk	1,393,564	1,366,528	1,420,694	<i>PT Bank Pan Indonesia Tbk</i>
PT Bank Mandiri (Persero) Tbk	1,133,078	942,331	1,610,040	<i>PT Bank Mandiri (Persero) Tbk</i>
PT Bank Central Asia Tbk	600,161	277,083	202,083	<i>PT Bank Central Asia Tbk</i>
PT BPD Aceh Syariah	400,000	-	-	<i>PT BPD Aceh Syariah</i>
PT Bank OCBC NISP Tbk	219,812	528,556	104,167	<i>PT Bank OCBC NISP Tbk</i>
PT Bank Danamon Indonesia Tbk	183,338	137,778	135,653	<i>PT Bank Danamon Indonesia Tbk</i>
PT Bank Jabar Banten Syariah	100,000	-	-	<i>PT Bank Jabar Banten Syariah</i>
PT Bank Muamalat Indonesia Tbk	81,886	274,832	284,367	<i>PT Bank Muamalat Indonesia Tbk</i>
Lembaga Pembiayaan Ekspor Indonesia	63,722	97,222	-	<i>Lembaga Pembiayaan Ekspor Indonesia</i>
PT Bank Permata Tbk	59,446	69,285	206,051	<i>PT Bank Permata Tbk</i>
PT Bank Negara Indonesia (Persero) Tbk	57,496	122,784	50,136	<i>PT Bank Negara Indonesia (Persero) Tbk</i>
PT BPD Jatim Syariah	50,000	-	-	<i>PT Bank Jabar Banten Syariah</i>
PT Bank Rakyat Indonesia Tbk	41,789	107,473	163,349	<i>PT Bank Rakyat Indonesia Tbk</i>
PT Bank BCA Syariah	36,891	10,115	30,206	<i>PT Bank BCA Syariah</i>
PT Bank DKI	-	47,415	182,094	<i>PT Bank DKI</i>
PT Bank DKI Syariah	-	14,275	33,090	<i>PT Bank DKI Syariah</i>
PT Bank BNI Syariah	-	16,750	50,083	<i>PT Bank BNI Syariah</i>
PT Bank Sinarmas Syariah	-	35,000	-	<i>PT Bank Sinarmas Syariah</i>
PT Bank Permata Syariah	-	23,726	113,074	<i>PT Bank Permata Syariah</i>
PT Bank Maybank Syariah Indonesia	-	20,000	-	<i>PT Bank Maybank Syariah Indonesia</i>
PT Bank Victoria International Tbk	-	12,500	56,944	<i>PT Bank Victoria International Tbk</i>
PT Bank QNB Kesawan Tbk	-	6,778	54,889	<i>PT Bank QNB Kesawan Tbk</i>
PT Bank Nationalnobu Tbk	-	2,500	28,333	<i>PT Bank Nationalnobu Tbk</i>
PT Bank ICBC Indonesia	-	-	6,944	<i>PT Bank ICBC Indonesia</i>
	4,421,183	4,112,931	4,732,197	
Dolar Amerika Serikat				United States Dollar
Pihak berelasi				Related parties
CIMB Bank Berhad	898,156	1,286,600	1,486,200	<i>CIMB Bank Berhad</i>
	898,156	1,286,600	1,486,200	
Pihak ketiga				Third parties
International Finance Corporation	-	839,296	921,793	<i>International Finance Corporation</i>
Shizuoka Bank Ltd	-	192,990	173,390	<i>Shizuoka Bank Ltd</i>
United Overseas Bank Ltd	-	-	1,238,500	<i>United Overseas Bank Ltd</i>
Lain-lain	116,733	252,786	261,862	<i>Others</i>
	116,733	1,285,072	2,595,545	
	1,014,889	2,571,672	4,081,745	
	5,436,072	6,684,603	8,813,942	

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30. PINJAMAN YANG DITERIMA (lanjutan)

Bank lain (lanjutan)

Mata uang Rupiah – Pihak ketiga

Seluruh pinjaman di atas digunakan untuk pembiayaan kendaraan roda dua dan roda empat, baik dalam kondisi baru atau bekas dan pembiayaan sewa guna usaha.

Pinjaman lainnya sebagian besar merupakan pinjaman yang diterima Anak Perusahaan dalam menjalankan bisnisnya. Pinjaman tersebut akan jatuh tempo pada berbagai tahun antara 2017-2020. Tingkat suku bunga per tahun untuk fasilitas tersebut untuk tahun yang berakhir 31 Desember 2016 berkisar antara 8,75% - 13,00% (2015: 9,00%-13,50% dan 2014: 9,00%-13,50%).

Selama tahun 2016, Bank CIMB Niaga telah melakukan pembayaran kepada PT Bank Pan Indonesia Tbk dengan nominal sebesar Rp 1.013.750.

Mata uang asing – Pihak berelasi

CIMB Bank Berhad

Pinjaman yang diterima Bank CIMB Niaga dari CIMB Bank Berhad mempunyai plafon sebesar USD 200 juta. Pada tanggal 31 Desember 2016, saldo pinjaman adalah USD 67 juta (2015: USD 93 juta; 2014: USD 120 juta). Pinjaman ini jatuh tempo pada tanggal 29 Maret 2017. Tingkat suku bunga per tahun untuk tahun yang berakhir 31 Desember 2016 adalah 1,99% (2015: 1,29%; 2014: 1,08%).

Pinjaman ini adalah untuk diberikan kepada nasabah yang membutuhkan pembiayaan proyek. Pinjaman ini mensyaratkan Bank CIMB Niaga untuk tidak menjual aset yang bernilai material. Bank CIMB Niaga telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

Selama tahun 2016, Bank CIMB Niaga telah melakukan pembayaran kepada CIMB Bank Berhad dengan nominal sebesar Rp 388.444.

Mata uang asing – Pihak ketiga

United Overseas Bank Ltd

Pinjaman yang diterima Bank CIMB Niaga dari United Overseas Bank (UOB) sebesar USD 100 juta, diterima pada tanggal 23 Desember 2014 dan akan jatuh tempo pada tanggal 22 Desember 2017. Pinjaman telah dilakukan pelunasan dipercepat pada tanggal 9 November 2015. Tingkat suku bunga per tahun untuk tahun yang berakhir pada tanggal 31 Desember 2015 adalah 1,99% (2014: 1,91%).

30. BORROWINGS (continued)

Other banks (continued)

Rupiah currency – Third parties

All the borrowings above are used for finance of two wheelers and four wheelers, either new or used and for finance lease business.

Other borrowings mostly represent borrowings received by Subsidiaries to finance their business. The borrowing will be mature in the years between 2017-2020. The annual interest rates for the year ended 31 December 2016 ranged between 8.75% - 13.00% (2015: 9.00%-13.50% and 2014: 9.00%-13.50%).

During the year 2016, Bank CIMB Niaga has paid to PT Bank Pan Indonesia Tbk amounting to Rp 1,013,750.

Foreign currency – Related parties

CIMB Bank Berhad

Borrowing obtained by Bank CIMB Niaga from CIMB Bank Berhad has plafond of USD 200 million. As at 31 December 2016, the borrowing balance amounted to USD 67 million (2015: USD 93 million; 2014: USD 120 million). This borrowing will be mature on 29 March 2017. The annual interest rate for year ended 31 December 2016 was 1.99% (2015: 1.29%; 2014: 1.08%).

The borrowings are to be provided to borrowers who need project financing. The borrowing requires Bank CIMB Niaga not to sell or dispose the asset which material. Bank CIMB Niaga has fulfilled the debt covenants requirement outlined in borrowing agreements.

During the year 2016, Bank CIMB Niaga has paid to CIMB Bank Berhad amounting to Rp 388,444.

Foreign currency – Third parties

United Overseas Bank Ltd

Borrowing obtained by Bank CIMB Niaga from United Overseas Bank (UOB) amounted to USD 100 million, was received on 23 December 2014 and would be mature on 22 December 2017. As at 9 November 2015, the borrowing has been early repaid. The annual interest rate for the year ended 31 December 2015 was 1.99% (2014: 1.91%).

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30. PINJAMAN YANG DITERIMA (lanjutan)

Bank lain (lanjutan)

Mata uang asing – Pihak ketiga (lanjutan)

Pinjaman ini bertujuan untuk pembiayaan umum Bank CIMB Niaga. Pinjaman di atas mensyaratkan Bank CIMB Niaga untuk tidak membuat atau mengizinkan pembuatan hak gadai atas aset yang dimiliki. Bank CIMB Niaga telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

International Finance Cooperation

Pinjaman yang diterima Bank CIMB Niaga dari International Finance Corporation (IFC) merupakan pinjaman jangka panjang dengan plafon sebesar USD 61 juta. Pinjaman ini diterima pada tanggal 20 November 2012 dan telah dilakukan pelunasan dipercepat pada tanggal 31 Maret 2016.

Pinjaman ini bertujuan untuk kegiatan pembiayaan perumahan. Pinjaman ini mensyaratkan Bank CIMB Niaga untuk tidak melakukan penggabungan, reorganisasi, dan konsolidasi yang diekspektasi memiliki dampak negatif yang material serta untuk tidak menjual, transfer, menyewakan, atau membuang aset yang substansial. Bank CIMB Niaga telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

Shizuoka Bank Ltd

Pinjaman yang diterima Bank CIMB Niaga dari Bank Shizuoka sebesar USD 14 juta, diterima pada 21 Februari 2014 dan telah jatuh tempo pada tanggal 22 Februari 2016. Tingkat suku bunga pada tahun 2016 adalah 1,13% (31 Desember 2015: 1,13%).

Pinjaman ini bertujuan untuk keperluan modal kerja umum Bank CIMB Niaga. Pada kontrak perjanjian pinjaman, tidak dituliskan adanya pembatasan-pembatasan antara Bank CIMB Niaga dan Shizuoka Bank.

Lain-lain

Termasuk di dalam lain-lain adalah pinjaman yang diterima dari Bank of New York, NY; Citibank, NY; dan Wachovia Bank, NY.

Selama tahun 2016, Bank CIMB Niaga telah melakukan pembayaran kepada International Finance Corporation dengan nominal sebesar Rp 839.296.

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30. BORROWINGS (continued)

Other banks (continued)

Foreign currency – Third parties (continued)

The purpose of the borrowing is for general funding requirements of Bank CIMB Niaga. The borrowing requires Bank CIMB Niaga not to create or permit to subsist any security over all or any of its assets. Bank CIMB Niaga has fulfilled the debt covenants requirement outlined in borrowing agreements.

International Finance Cooperation

Borrowing obtained by Bank CIMB Niaga from International Finance Corporation (IFC) is a long term borrowing with plafond of USD 61 million. The borrowing was drawdown on 20 November 2012 and fully repaid on 31 March 2016.

The purpose of the loan is for mortgage financing. The borrowing requires Bank CIMB Niaga not to perform any merger, reorganisation, and consolidation which could reasonably be expected to have a material adverse effect or not to sell, transfer, lease, or dispose substansial asset. Bank CIMB Niaga has fulfilled the debt covenants requirement outlined in borrowing agreements.

Shizuoka Bank Ltd

Borrowing obtained by Bank CIMB Niaga from Shizuoka Bank amounted to USD 14 million, was received on 21 February 2014 and has matured on 22 February 2016. The interest rate in 2016 was 1.13% (31 December 2015: 1.13%).

The purpose of the borrowing is for Bank CIMB Niaga general working capital. In the loan agreement, there is no written covenant between Bank CIMB Niaga and Shizuoka Bank.

Others

Others include short term borrowings from Bank of New York, NY; Citibank, NY; and Wachovia Bank, NY.

During the year 2016, Bank CIMB Niaga has paid to International Finance Corporation amounting to Rp 839,296.

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31. PAJAK PENGHASILAN

a. Uang muka pajak

	2016	2015	2014
Bank CIMB Niaga			
Pajak penghasilan badan			
2007 - 2013	466,200	122,840	362,741
2014	119,747	82,661	82,661
2015	210,671	210,671	-
Pajak penghasilan -			
Pasal 4(2), 21, 23, dan 26			
2007 - 2013	107,268	25,784	77,886
Pajak Pertambahan Nilai, dan			
2007 - 2013	455,200	445,203	448,390
Lain-lain	2,909	101,878	7,792
	<u>1,361,995</u>	<u>989,037</u>	<u>979,470</u>
Anak perusahaan	277,932	189,521	11,806
	<u><u>1,639,927</u></u>	<u><u>1,178,558</u></u>	<u><u>991,276</u></u>

31. INCOME TAX

a. Prepaid taxes

Bank CIMB Niaga
Corporate income tax
2007 - 2013
2014
2015
Income taxes -
Article 4(2), 21, 23, dan 26
2007 - 2013
Value Added Tax, and
2007 - 2013
Others
Subsidiaries

Pada tanggal 31 Desember 2015, termasuk di dalam lain-lain adalah pajak dibayar dimuka sejumlah Rp 95.645 terkait dengan rencana Bank untuk melakukan revaluasi aset tetap. Bank telah mendapat persetujuan Direktur Jenderal Pajak (DJP) untuk revaluasi aset tetap pada tanggal 30 Maret 2016.

On 31 December 2015, included in others is prepaid tax amounting to Rp 95,645 related with the Bank's plan to revalue the fixed assets. The Bank has received approval from Directorate General of Tax (DGT) to revalue its fixed assets on 30 March 2016.

b. Hutang pajak

	2016	2015	2014
Bank CIMB Niaga			
Pajak penghasilan badan			
Pasal 25	-	-	-
Pasal 29	100,681	-	-
Pajak penghasilan			
Pasal 4 (2)	93,210	84,240	248,434
Pasal 21, 23, dan 26	88,241	57,119	61,429
Pajak Pertambahan Nilai	8,443	5,837	9,824
	<u>290,575</u>	<u>147,196</u>	<u>319,687</u>
Anak perusahaan	33,322	5,459	8,342
	<u><u>323,897</u></u>	<u><u>152,655</u></u>	<u><u>328,029</u></u>

b. Taxes payable

Bank CIMB Niaga
Corporate income tax
Article 25
Article 29
Income taxes
Article 4 (2)
Article 21, 23, and 26
Value Added Tax
Subsidiaries

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

c. Beban pajak penghasilan

c. Income tax expense

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 year income tax expense are as follows:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Bank CIMB Niaga				Bank CIMB Niaga
Pajak kini	(647,569)	(169,050)	(760,260)	Current tax
Pajak tahun sebelumnya	-	-	(141)	Previous year tax
Pajak tangguhan	(55,887)	(3,420)	(95,447)	Deferred tax
	<u>(703,456)</u>	<u>(172,470)</u>	<u>(855,848)</u>	
Anak perusahaan				Subsidiaries
Pajak kini	(36,179)	5,701	(5,131)	Current tax
Pajak tangguhan	(29,356)	24,650	4,650	Deferred tax
	<u>(65,535)</u>	<u>30,351</u>	<u>(481)</u>	
Konsolidasian				Consolidated
Pajak kini	(683,748)	(163,349)	(765,391)	Current tax
Pajak tahun sebelumnya	-	-	(141)	Previous year tax
Pajak tangguhan	(85,243)	21,230	(90,797)	Deferred tax
	<u>(768,991)</u>	<u>(142,119)</u>	<u>(856,329)</u>	

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Laba konsolidasian sebelum pajak (Laba)/rugi sebelum pajak- Anak perusahaan	2,850,708	570,004	3,200,169	Consolidated income before tax (Income)/loss before tax- Subsidiaries
Laba sebelum pajak- Bank CIMB Niaga	(108,036)	(66,630)	264,703	Income before tax- Bank CIMB Niaga
Perbedaan temporer				Temporary differences
Perbedaan antara komersial dan fiskal pada:				Differences between commercial and fiscal amounts on:
Beban penyusutan aset tetap	(436,105)	(111,897)	(90,670)	Fixed asset depreciation
Keuntungan/(kerugian) yang belum direalisasi atas perubahan nilai wajar efek untuk tujuan diperdagangkan	7,615	(21,765)	7,892	Unrealised gains/(losses) from changes in fair value of trading securities
Beban cadangan kerugian penurunan nilai	800,067	9,839	(165,634)	Allowance for impairment losses
Cadangan tunjangan bonus, THR, dan tantiem	(186,893)	(2,189)	36,761	Accrued bonus, vacation pay, and tantiem
Lain-lain	(408,230)	112,329	(170,136)	Others
	<u>(223,546)</u>	<u>(13,683)</u>	<u>(381,787)</u>	
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	74,732	199,048	188,105	Other non deductible expense
Kerugian/(keuntungan) penjualan aset tetap	585	302	(227,587)	Losses/(gains) on sale of fixed assets
Lain-lain	(4,168)	(12,841)	(2,562)	Others
	<u>71,149</u>	<u>186,509</u>	<u>(42,044)</u>	
Penghasilan kena pajak	2,590,275	676,200	3,041,041	Taxable income
Beban pajak penghasilan (kini)	647,569	169,050	760,260	Income tax expense (current)
Dikurangi:				Less:
Pajak dibayar dimuka	(546,888)	(379,721)	(842,921)	Prepaid tax
Hutang/(uang muka) pajak penghasilan badan (pasal 29) (lihat Catatan 30a dan 30b)	<u>100,681</u>	<u>(210,671)</u>	<u>(82,661)</u>	Payable of /(prepaid) income tax (article 29) (refer to Note 30a and 30b)

Penghasilan kena pajak hasil rekonsiliasi merupakan dasar dalam pengisian Surat Pemberitahuan Tahunan (SPT) PPh Badan Perseroan.

Taxable income results reconciliation are the basis in filing the Company's annual Tax Return (SPT) of Corporate Income Tax.

Perhitungan perpajakan untuk tahun yang berakhir pada tanggal 31 Desember 2016, 2015, dan 2014 sesuai dengan SPT Bank CIMB Niaga.

The calculation of income tax for the year ended 31 December 2016, 2015, and 2014 conforms with Bank CIMB Niaga's annual tax return.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Laba konsolidasian sebelum pajak	2,850,708	570,004	3,200,169	<i>Consolidated income before tax</i>
Beban pajak penghasilan sesuai tarif pajak	712,677	142,501	800,042	<i>Income tax expense at effective tax rates</i>
Pengaruh pajak atas perbedaan tetap:				<i>Tax effect of permanent differences:</i>
Beban lain yang tidak dapat diperhitungkan untuk tujuan perpajakan	18,683	49,762	47,026	<i>Other non deductible expense</i>
Perbedaan tarif pajak atas laba penjualan aset tetap	146	76	(56,897)	<i>Differences on tax rate from gain on sale of fixed assets</i>
Kerugian anak perusahaan yang tidak mempengaruhi beban pajak	-	-	65,008	<i>Loss from subsidiaries which does not affect tax expense</i>
Lain-lain	37,485	(50,220)	1,150	<i>Others</i>
	<u>56,314</u>	<u>(382)</u>	<u>56,287</u>	
Jumlah beban pajak	<u>768,991</u>	<u>142,119</u>	<u>856,329</u>	<i>Total tax expense</i>

d. Aset pajak tangguhan – bersih

d. Deferred tax asset – net

	2016				
	1 Januari/ <i>January</i>	Dikreditkan/ (dibebankan) ke laba/rugi/ <i>Credit/(charged) to profit/loss</i>	(Dibebankan)/dikreditkan ke pendapatan komprehensif lainnya/ <i>(Charged)/credit to other comprehensive income</i>		31 Desember/ <i>December</i>
Aset/(liabilitas) pajak tangguhan:				<i>Deferred tax assets/(liabilities):</i>	
Beban penyusutan aset tetap	(89,641)	(109,026)	-	(198,667)	<i>Fixed assets depreciation</i>
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih	195,169	1,903	(144,537)	52,535	<i>Unrealised losses/(gains) from marketable securities and government bonds - net</i>
Beban cadangan kerugian penurunan nilai	90,308	200,016	-	290,324	<i>Impairment of losses</i>
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	214,092	(46,723)	21,658	189,027	<i>Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation</i>
Lain-lain	94,650	(131,413)	43	(36,720)	<i>Others</i>
Jumlah aset pajak tangguhan - bersih	<u>504,578</u>	<u>(85,243)</u>	<u>(122,836)</u>	<u>296,499</u>	<i>Total deferred tax asset - net</i>

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

d. Aset pajak tangguhan – bersih (lanjutan)

d. Deferred tax asset – net (continued)

	2015				
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba/rugi/ Credit/(charged) to profit/loss	Dikreditkan/(dibebankan) ke pendapatan komprehensif lainnya/ Credit/(charged) to other comprehensive income	31 Desember/ December	
Aset/(liabilitas) pajak tangguhan:					Deferred tax assets/(liabilities):
Beban penyusutan aset tetap	(61,667)	(27,974)	-	(89,641)	Fixed assets depreciation
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih	135,176	(5,441)	65,434	195,169	Unrealised losses/(gains) from changes in fair value of marketable securities and government bonds - net
Beban cadangan kerugian penurunan nilai	87,848	2,460	-	90,308	Impairment of losses
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	214,675	(547)	(36)	214,092	Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation
Lain-lain	32,615	52,732	9,303	94,650	Others
Jumlah aset pajak tangguhan - bersih	408,647	21,230	74,701	504,578	Total deferred tax asset - net

	2014				
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba/rugi/ Credit/(charged) to profit/loss	Dibebankan ke pendapatan komprehensif lainnya/ Charged to other comprehensive income	31 Desember/ December	
Aset/(liabilitas) pajak tangguhan:					Deferred tax assets/(liabilities):
Beban penyusutan aset tetap	(38,999)	(22,668)	-	(61,667)	Fixed assets depreciation
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih	249,365	1,886	(116,075)	135,176	Unrealised losses/(gains) from changes in fair value of marketable securities and government bonds - net
Beban cadangan kerugian penurunan nilai	129,328	(41,480)	-	87,848	Impairment of losses
Cadangan tunjangan bonus, THR, dan tantiem	205,485	9,190	-	214,675	Accrued bonus, vacation pay, and tantiem
Lain-lain	70,863	(37,725)	(523)	32,615	Others
Jumlah aset pajak tangguhan-					
Jumlah aset pajak tangguhan - bersih	616,042	(90,797)	(116,598)	408,647	Total deferred tax asset - net

e. Administrasi

e. Administration

Berdasarkan Undang-Undang Perpajakan yang berlaku di Indonesia, Perusahaan menghitung, menetapkan, dan membayar sendiri besarnya jumlah pajak yang terhutang. Direktur Jenderal Pajak (DJP) dapat menetapkan atau mengubah liabilitas pajak dalam batas waktu 5 (lima) tahun sejak saat terhutangnya pajak.

Under the Taxation Laws of Indonesia, the Company calculates, determines, submits tax returns on the basis of self assessment. The Director General of Tax (DGT) may assess or amend taxes within 5 (five) years since the tax becomes due.

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31. PAJAK PENGHASILAN (lanjutan)

31. INCOME TAX (continued)

f. Surat ketetapan pajak

f. Tax assessment letters

Tahun fiskal 2008 eks PT Bank Lippo Tbk

Fiscal year 2008 ex PT Bank Lippo Tbk

Pada tanggal 17 September 2010, sebagai kelanjutan dari audit pajak yang dilakukan oleh kantor pajak atas tahun fiskal 2008 terkait dengan eks PT Bank Lippo Tbk, Bank CIMB Niaga menerima Surat Ketetapan Pajak untuk tahun pajak 2008 yang menyatakan kurang bayar atas pajak penghasilan badan pasal 29, pajak penghasilan pasal 23, 4(2), 26, dan 21, dan pajak pertambahan nilai dengan jumlah Rp 537.348 (termasuk denda dan sanksi administrasi). Setelah melakukan evaluasi atas surat ketetapan pajak tersebut dan walaupun Bank CIMB Niaga tidak setuju terhadap sebagian temuan tersebut, Bank CIMB Niaga telah membayar seluruh pajak kurang bayar tersebut pada tanggal 14 Oktober 2010. Pada tanggal 10 Desember 2010, Bank CIMB Niaga telah mengajukan keberatan kepada kantor pajak dan atas keberatan tersebut dilakukan banding pada Pengadilan Pajak. Pajak kurang bayar sebesar Rp 537.348 tersebut dicatat sebesar Rp 479.411 pada akun uang muka pajak dan sebesar Rp 57.937 pada akun beban bukan operasional tahun 2010.

On 17 September 2010, as a result of tax audit conducted by the tax authority in respect of fiscal year 2008 related with ex PT Bank Lippo Tbk, Bank CIMB Niaga has received the tax assessment letter for the fiscal year 2008 which stated that there was an underpayment of corporate income tax article 29, income tax articles 23, 4(2), 26, and 21, and value added tax with total amounting to Rp 537,348 (include penalty and administrative charges). After evaluating the tax assessment letter, and even though Bank CIMB Niaga did not agree to some tax findings, Bank CIMB Niaga has already paid to the tax office full underpayment amount on 14 October 2010. On 10 December 2010, Bank CIMB Niaga has submitted the tax objection letter to the tax office and subsequently the objection has been submitted to Tax Court. The above underpayment of tax amounted to Rp 537,348 has been recorded as prepaid taxes and non-operating expenses amounted to Rp 479,411 and Rp 57,937, respectively in 2010.

Berikut ini ringkasan sengketa dan banding yang diajukan:

Below is the summary of the dispute and appeal:

Proses sengketa dan banding/ The process of the dispute and appeal				
Tahun fiskal/ Fiscal year	Jenis pajak/ Tax type	Jumlah/ Amount	Status	Masih tercatat sebagai pajak dibayar dimuka/ Still recorded as prepaid taxes
2008 eks PT Bank Lippo Tbk/ 2008 ex PT Bank Lippo Tbk	Pajak penghasilan pasal 26/ Income tax article 26	2,600	Dimenangkan oleh Bank di Pengadilan Pajak dan pengembalian sebesar Rp 2.600 telah diterima. Direktorat Jenderal Pajak (DJP) telah mengajukan Memo Peninjauan Kembali (PK) ke tingkat Mahkamah Agung pada tanggal 25 Februari 2015/ Was won by the Bank at Tax Court and the refund amounting to Rp 2,600 has been received. Director General of Taxation (DGT) has submitted Memo of Reconsideration Review to Supreme Court on 25 February 2015	-
	Pajak pertambahan nilai (PPN)/ Value added tax (VAT)	8,004	Dimenangkan oleh Bank di Pengadilan Pajak dan pengembalian sebesar Rp 8.004 telah diterima. Direktorat Jenderal Pajak (DJP) telah mengajukan Memo Peninjauan Kembali (PK) ke tingkat Mahkamah Agung pada tanggal 25 Februari 2015. Sisa pengembalian yang belum diterima ini masih tercatat sebagai pajak dibayar dimuka pada tanggal 31 Mei 2016/ Was won by the Bank at Tax Court and the refund amounting to Rp 8,004 has been received. Director General of Taxation (DGT) has submitted Memo of Reconsideration Review to Supreme Court on 25 February 2015. The remaining unreceived refund is still recorded as prepaid taxes as at 31 May 2016	-
	Pajak penghasilan pasal 23 dan 26/ Income tax articles 23 and 26	53,018	Dimenangkan oleh Bank di Mahkamah Agung dan pengembalian sebesar Rp 53,018 telah diterima/ Was won by the Bank at Supreme Court and the refund amounting to Rp 53,018 has been received	-
	Pajak penghasilan badan pasal 29, pajak penghasilan pasal 4(2) dan 21/ Corporate income tax article 29, income tax articles 4(2) and 21	35,140	Dimenangkan oleh Bank di Pengadilan Pajak dan pengembalian sebesar Rp 35,140 telah diterima. Direktorat Jenderal Pajak (DJP) telah mengajukan Memo Peninjauan Kembali (PK) ke tingkat Mahkamah Agung pada tanggal 25 Februari 2015/ Was won by the Bank at Tax Court and the refund amounting to Rp 35,140 has been received. Director General of Taxation (DGT) has submitted Memo of Reconsideration Review to Supreme Court on 25 February 2015	-
	Pajak pertambahan nilai (PPN)/ Value added tax (VAT)	380,649	Dimenangkan oleh Bank di Pengadilan Pajak dan pengembalian sebesar Rp 1,002 telah diterima. Sisanya, kalah di Pengadilan Pajak dan Bank telah mengajukan Memo Peninjauan Kembali (PK) ke tingkat Mahkamah Agung pada tanggal 22 Mei 2014/ Was won by the Bank at Tax Court and the refund amounting to Rp 1,002 has been received. The remaining was lost in Tax Court and the Bank has submitted Memo of Reconsideration Review to Supreme Court on 22 May 2014	379,647
		479,411		379,647

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31. PAJAK PENGHASILAN (lanjutan)

f. Surat ketetapan pajak (lanjutan)

Tahun fiskal 2008 eks PT Bank Niaga Tbk

Pada tanggal 2 Desember 2011, sebagai kelanjutan dari audit pajak yang dilakukan oleh kantor pajak atas tahun fiskal 2008 terkait dengan eks PT Bank Niaga Tbk, Bank CIMB Niaga menerima Surat Ketetapan Pajak yang menyatakan kurang bayar atas Pajak Penghasilan Badan Pasal 29, Pajak Penghasilan Pasal 23, 4(2), 26, dan 21, dan Pajak Pertambahan Nilai dengan jumlah Rp 341.212 (termasuk denda dan sanksi administrasi). Setelah melakukan evaluasi atas surat ketetapan pajak tersebut dan walaupun Bank CIMB Niaga tidak setuju terhadap sebagian temuan tersebut, Bank CIMB Niaga telah membayar seluruh kurang bayar pajak tersebut pada tanggal 30 Desember 2011. Kurang bayar pajak sebesar Rp 341.212 tersebut dicatat masing-masing sebesar Rp 303.867 pada akun uang muka pajak, Rp 31.402 pada akun beban bukan operasional, dan Rp 5.943 pada akun beban pajak penghasilan tahun 2011.

Berikut ini proses sengketa dan banding yang diajukan:

31. INCOME TAX (continued)

f. Tax assessment letters (continued)

Fiscal year 2008 ex PT Bank Niaga Tbk

On 2 December 2011, as a result of tax audit conducted by the tax authority in respect of fiscal year 2008 related with ex PT Bank Niaga Tbk, Bank CIMB Niaga has received the tax assessment letter which stated that there was an underpayment of corporate income tax article 29, income tax articles 23, 4(2), 26, and 21, and value added tax with total amounting to Rp 341,212 (include penalty and administrative charges). After evaluating the tax assessment letter, and even though Bank CIMB Niaga did not agree to some tax findings, Bank CIMB Niaga has already paid to the tax office full underpayment amount on 30 December 2011. The underpayment of tax amounted to Rp 341,212 has been recorded as prepaid taxes, non-operating expenses, and income tax expense in 2011 amounted to Rp 303,867, Rp 31,402, and Rp 5,943, respectively.

Below is the summary of the dispute and appeal:

Proses sengketa dan banding/ The process of the dispute and appeal				
Tahun fiskal/ Fiscal year	Jenis pajak/ Tax type	Jumlah/ Amount	Status	Masih tercatat sebagai pajak dibayar dimuka/ Still recorded as prepaid taxes
2008 eks PT Bank Niaga Tbk/ 2008 ex PT Bank Niaga Tbk	Pajak penghasilan pasal 23, 4(2), dan 21/ Income tax articles 23, 4(2), and 21	13,185	Tidak diajukan banding dan telah dicatat pada akun beban bukan operasional tahun 2013/ Were not appealed and have been recorded as non-operational expense in 2013.	-
	Pajak penghasilan badan pasal 29/ Corporate income tax article 29	237,147	Diajukan banding sebesar Rp 204.761 sedangkan sisanya tidak diajukan banding sebesar Rp 32.386 telah dicatat sebagai beban pajak penghasilan dan beban bukan operasional tahun 2013 masing-masing sebesar Rp 21.883 dan Rp 10.503. Menang di Pengadilan Pajak dan pengembalian sebesar Rp 204.761 telah diterima oleh Bank pada tahun 2015. Direktorat Jenderal Pajak (DJP) telah mengajukan Memo Peninjauan Kembali (PK) ke tingkat Mahkamah Agung pada tanggal 25 Februari 2015/ Had been appealed amounting to Rp 204,761 while the remaining amount of Rp 32,386 have been recorded as income tax expense and non-operational expense in 2013 amounting to Rp 21,883 and Rp 10,503, respectively. Won at Tax Court and the refund amounting to Rp 204,761 has been received by Bank in 2015. Director General of Taxation (DGT) has submitted Memo of Reconsideration Review to Supreme Court on 25 February 2015.	-
	Pajak penghasilan pasal 26/ Income tax article 26	29,470	Kalah di Pengadilan Pajak dan Bank telah mengajukan Memo Peninjauan Kembali (PK) ke tingkat Mahkamah Agung pada tanggal 25 Februari 2015/ Lost at Tax Court and the Bank has submitted Memo of Reconsideration Review to Supreme Court on 25 February 2015	29,470
	Pajak pertambahan nilai (PPN)/ Value added tax (VAT)	24,065	Dimenangkan oleh Bank di Pengadilan Pajak dan dan pengembalian sebesar Rp 5.416 telah diterima. Nilai yang tidak diajukan banding sebesar Rp 17.917 telah dicatat sebagai beban non-operasional pada tahun 2013. Direktorat Jenderal Pajak (DJP) telah mengajukan Memo Peninjauan Kembali (PK) ke tingkat Mahkamah Agung pada tanggal 25 Februari 2015. Sisa pengembalian yang belum diterima ini masih tercatat sebagai pajak dibayar dimuka pada tanggal 31 Desember 2016/ Was won by the Bank at Tax Court and the refund amounting to Rp 5,416 has been received, while the remaining amount of Rp 17,917 has been recorded as non-operational expense in 2013. Director General of Taxation (DGT) has submitted Memo of Reconsideration Review to Supreme Court on 25 February 2015. The remaining unreceived refund is still recorded as prepaid taxes as at 31 December 2016	732
		303,867		30,202

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31. PAJAK PENGHASILAN (lanjutan)

f. Surat ketetapan pajak (lanjutan)

Tahun fiskal 2007 eks PT Bank Lippo Tbk

Pada tanggal 27 Desember 2013, sebagai kelanjutan dari audit pajak yang dilakukan oleh kantor pajak atas tahun fiskal 2007 terkait dengan eks PT Bank Lippo Tbk, Bank CIMB Niaga menerima Surat Ketetapan Pajak yang menyatakan kurang bayar atas Pajak Penghasilan Badan Pasal 29, Pajak Penghasilan Pasal 23, 26, 4(2), 21, dan Pajak Pertambahan Nilai dengan jumlah Rp 179.947 (termasuk denda dan sanksi administrasi). Pada tanggal 24 Januari 2014 Bank CIMB Niaga melakukan pembayaran SKPKB sebesar Rp 179.947 dan dicatat sebagai biaya Pajak perseroan sebesar Rp 141, biaya koreksi dan denda Pajak sebesar Rp 68, sedangkan sebesar Rp 179.738 dicatat sebagai Biaya Dibayar Dimuka Pajak Perseroan atas hasil pemeriksaan Pajak yang tidak disetujui oleh Bank CIMB Niaga. Bank mengajukan banding ke Pengadilan Pajak. Sampai dengan tanggal laporan ini masih belum ada keputusan dari Pengadilan Pajak.

Pada tanggal 30 November 2015, sebagai kelanjutan dari audit pajak yang dilakukan oleh kantor pajak atas tahun fiskal 2011 terkait dengan PT Bank CIMB Niaga Tbk, Bank menerima Surat Ketetapan Pajak yang menyatakan kurang bayar atas Pajak Penghasilan Badan Pasal 29, Pajak Penghasilan Pasal 23, 4(2), 21 dan 26, dan Pajak Pertambahan Nilai dengan jumlah Rp 444.109 (termasuk denda dan sanksi administrasi). Setelah melakukan evaluasi atas surat ketetapan pajak tersebut dan walaupun Bank CIMB Niaga tidak setuju terhadap sebagian temuan tersebut, Bank CIMB Niaga telah membayar seluruh kurang bayar pajak tersebut pada tanggal 29 Desember 2015 atas Pajak Penghasilan Badan Pasal 29 dan Pajak Pertambahan Nilai masing-masing sebesar Rp 165 dan Rp 6.874, pada tanggal 30 Desember 2015 atas Surat Tagihan Pajak terhadap Pajak Pertambahan Nilai sebesar Rp 2.229 dan pada tanggal 26 Februari 2016 terhadap sisa kekurangan kurang bayar yang harus dibayarkan sebesar Rp 434.805. Kurang bayar pajak sebesar Rp 444.109 tersebut dicatat masing-masing sebesar Rp 437.034 pada akun uang muka pajak dan Rp 7.039 pada akun beban bukan operasional tahun 2015 dan sebesar Rp 434.841 pada akun uang muka pajak pada tahun 2016. Bank telah mengajukan keberatan ke Direktorat Jenderal Pajak (DJP) pada tanggal 29 Februari 2016.

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31. INCOME TAX (continued)

f. Tax assessment letters (continued)

Fiscal year 2007 ex PT Bank Lippo Tbk

On 27 December 2013, as a result of tax audit conducted by the tax authority in respect of fiscal year 2007 related with ex PT Bank Lippo Tbk, Bank CIMB Niaga has received the tax assessment letter which stated that there was an underpayment of corporate income tax article 29, income tax articles 23, 26, 4(2), 21, and value added tax with total amount of Rp 179,947 (including penalty and administrative charges). Bank CIMB Niaga has paid the underpayment amounting to Rp 179,947 on 24 January 2014 and recorded Rp 141 as income tax expense, Rp 68 as tax penalty, and prepaid taxes amounting to Rp 179,738 on which the tax finding result is not agreed by Bank CIMB Niaga. The Bank has appealed to Tax Court. Until the date of this report there is no decision yet.

On 30 November 2015, as a result of tax audit conducted by the tax authority in respect of fiscal year 2011 related with PT Bank CIMB Niaga Tbk, Bank has received the tax assessment letter which stated that there was an underpayment of corporate income tax article 29, income tax articles 23, 4(2), 21 and 26, and value added tax with total amounting to Rp 444,109 (include penalty and administrative charges). After evaluating the tax assessment letter, and even though Bank CIMB Niaga did not agree to some tax findings, Bank CIMB Niaga has already paid to the tax office full underpayment amount on 29 December 2015 of corporate income tax article 29 and value added tax amounted to Rp 165 and Rp 6,874, respectively, on 30 December 2015 of Tax Billing of value added tax amounted to Rp 2,229 and on 26 February 2016 for the remaining underpayment amounted to Rp 434,805. The underpayment of tax amounted to Rp 444,109 has been recorded as prepaid taxes and non-operating expenses amounting to Rp 437,034 and Rp 7,039, respectively in 2015 and amounted to Rp 434,841 as prepaid taxes in 2016. The Bank has submitted the appeal to Director General of Taxation (DGT) on 29 February 2016.

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31. PAJAK PENGHASILAN (lanjutan)

f. Surat ketetapan pajak (lanjutan)

Tahun fiskal 2011

Pada tanggal 7 Desember 2016, DJP telah mengeluarkan keputusan Keberatan atas PPh pasal 26 dimana DJP menolak seluruhnya atas keberatan yang diajukan oleh Bank. Pada tanggal 23 Januari 2017, DJP mengeluarkan keputusan keberatan atas PPh pasal 4(2) yang menerima sebagian keberatan yang diajukan oleh Bank yaitu sebesar Rp 32.369. Sedangkan untuk PPh Badan pasal 29, PPh pasal 21 dan PPN sampai dengan tanggal laporan ini belum ada keputusan dari pihak DJP.

Tahun fiskal 2014

Pada tanggal 28 April 2016, Direktorat Jenderal Pajak (DJP) telah menerbitkan Surat Ketetapan Pajak berdasarkan pemeriksaan atas lebih bayar Pajak Penghasilan Badan Pasal 29 untuk tahun fiskal 2014. Surat Ketetapan Pajak tersebut menyatakan kurang bayar atas Pajak Penghasilan Badan Pasal 29 PT Bank CIMB Niaga Tbk untuk tahun fiskal 2014 sebesar Rp 209.732, dimana jumlah tersebut telah dikurangi dengan kelebihan pembayaran Pajak Penghasilan Badan Pasal 29 untuk tahun fiskal 2014 sebesar Rp 82.661. Bank CIMB Niaga telah melakukan evaluasi atas surat ketetapan pajak tersebut dan berpendapat bahwa Bank CIMB Niaga tidak setuju atas seluruh temuan tersebut. Atas dasar ini juga, Bank memutuskan untuk hanya membayar sebagian kurang bayar pajak tersebut sebesar Rp 37.086 pada tanggal 21 Juli 2016. Bank telah mengajukan keberatan ke Direktorat Jenderal Pajak (DJP) pada tanggal 21 Juli 2016 dan hingga tanggal laporan ini belum diketahui hasilnya.

Tahun fiskal 2015

Pada tanggal 12 Agustus 2016, Direktorat Jenderal Pajak (DJP) telah mengeluarkan Surat Pemberitahuan Pemeriksaan Lapangan dengan Nomor: Pemb-00313/WPJ.19/KP.0105/RIK.SIS/2016, dengan tujuan pemeriksaan untuk menguji kepatuhan pemenuhan kewajiban perpajakan. Pemeriksaan dilakukan terhadap semua jenis Pajak Penghasilan dan Pajak Pertambahan Nilai (PPN). Sampai dengan tanggal laporan ini, hasil pemeriksaan masih berjalan dan belum diketahui hasilnya.

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31. INCOME TAX (continued)

f. Tax assessment letters (continued)

Fiscal year 2011

On 7 December 2016, decision letter from DGT has been received and rejected all the objection of income tax article 26 by the Bank. On 23 January 2017, DGT has granted part the objection of the income tax article 4(2) amounting to Rp 32,369. Whilst, for the other objection as corporate income tax article 29, income tax article 21 and value added tax, there are no decisions yet until the date of this report.

Fiscal year 2014

On 28 April 2016, Director General of Taxation (DGT) has issued tax assessment letter based on assessment of tax overpayment corporate income tax article 29 for fiscal year 2014. The tax assessment letter stated that there was an underpayment of corporate income tax article 29 of PT Bank CIMB Niaga Tbk for fiscal year 2014 amounted to Rp 209,732, which the amount has been netted off with the tax overpayment corporate income tax article 29 for fiscal year 2014 amounted to Rp 82,661. Bank CIMB Niaga has evaluated the tax assessment letter and Bank CIMB Niaga does not agree on all the findings. Subsequently on 21 July 2016, the Bank decided only to pay to the tax office some of the underpayment amounted to Rp 37,086. The Bank has submitted the appeal to Director General of Taxation (DGT) on 21 July 2016 and until the date of this report there is no decision yet.

Fiscal year 2015

On 12 August 2016, Director General of Taxation (DGT) has issued notification of Tax Field Examination No. Pemb-00313/WPJ.19/KP.0105/RIK.SIS/2016, with the main purpose of this examination is to comply with the tax regulations. The examinations apply to all types of income taxes and value added tax (VAT). Until the date of this report, the examination still is ongoing and there is no decision yet.

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31. PAJAK PENGHASILAN (lanjutan)

f. Surat ketetapan pajak (lanjutan)

Tahun fiskal 2011 dan 2012 - Anak Perusahaan

Pada tanggal 19 Desember 2014, telah dikeluarkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas hasil pemeriksaan pajak tahun pajak 2011 dan 2012 PT CIMB Niaga Auto Finance (CNAF) dengan total pajak yang masih harus dibayar sebesar Rp 174.017, dan pada tanggal 16 Januari 2015, CNAF telah melakukan seluruh pembayaran. Atas Surat Ketetapan Pajak tersebut, pada tanggal 16 Maret 2015, CNAF telah mengajukan keberatan ke DJP dan hingga tanggal laporan keuangan konsolidasian ini hasilnya belum diketahui. Kurang bayar pajak sebesar Rp 174.017 tersebut dicatat masing-masing sebesar Rp 170.994 pada akun uang muka pajak dan Rp 3.023 pada akun beban pajak penghasilan 2015.

32. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN

a. Beban yang masih harus dibayar

	2016	2015	2014
Beban yang masih harus dibayar	1,244,722	1,086,639	792,102
Bunga yang masih harus dibayar	636,740	726,015	614,480
	1,881,462	1,812,654	1,406,582

Beban yang masih harus dibayar terutama terdiri dari beban IT dan komputer, beban kesejahteraan staf, dan beban pihak ketiga.

Termasuk ke dalam bunga yang masih harus dibayar pada tanggal 31 Desember 2016 adalah hutang bunga pinjaman subordinasi sebesar Rp 39.811 (2015 dan 2014: Rp 39.811) dan hutang bunga pinjaman efek-efek yang diterbitkan sebesar Rp 39.517 (2015: Rp 32.929; 2014: Rp 43.049). Informasi mengenai pinjaman subordinasi dan efek-efek yang diterbitkan diungkapkan pada Catatan 33 dan 29.

31. INCOME TAX (continued)

f. Tax assessment letters (continued)

Fiscal years 2011 and 2012 - Subsidiary

On 19 December 2014, tax assessment letters (SKPKB) for fiscal years 2011 and 2012 on PT CIMB Niaga Auto Finance (CNAF) have been issued with total taxes amounting Rp 174,017, and on 16 January 2015, CNAF paid all of this amounts. On these tax assessments, on 16 March 2015, CNAF has appealed to the DGT and as at the date of this consolidated financial statements the results is yet to be known. The underpayment of tax amounted to Rp 174,017 has been recorded as prepaid taxes and income tax expense in 2015 amounted to Rp 170,994 and Rp 3,023, respectively.

32. ACCRUALS AND OTHER LIABILITIES

a. Accruals

	2016	2015	2014
	1,244,722	1,086,639	792,102
	636,740	726,015	614,480
	1,881,462	1,812,654	1,406,582

Accrued expenses
Accrued interest

Accrued expenses mainly consist of IT and computer expenses, staff welfare expenses, and expenses from third party.

As at 31 December 2016, accrued interest also consist of accrued interest for subordinated loans amounting to Rp 39,811 (2015 and 2014: Rp 39,811) and accrued interest for marketable securities issued amounting to Rp 39,517 (2015: Rp 32,929; 2014: Rp 43,049). Information in respect to subordinated loans and marketable securities issued are disclosed in Note 33 and 29.

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32. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN (lanjutan)

32. ACCRUALS AND OTHER LIABILITIES (continued)

b. Liabilitas lain-lain

b. Other liabilities

	2016	2015	2014	
Komisi diterima dimuka	419,709	343,787	418,612	<i>Unearned commission</i>
Setoran jaminan	167,460	178,073	274,596	<i>Security deposits</i>
Pendapatan yang ditangguhkan	102,961	194,870	120,715	<i>Deferred income</i>
Lain-lain	102,148	181,418	157,554	<i>Others</i>
	792,278	898,148	971,477	

Di dalam lain-lain terdapat tagihan atas pembelian obligasi pemerintah pada tanggal 31 Desember 2016 sebesar Rp 7.946 (2015: nihil; 2014: Rp 32).

In others there is payable on purchase of government bonds as at 31 December 2016 amounting to Rp 7,946 (2015: nil; 2014: Rp 32).

33. PINJAMAN SUBORDINASI

33. SUBORDINATED LOANS

	2016	2015	2014	
Obligasi subordinasi				Subordinated bonds
Rupiah				Rupiah
Nilai nominal	2,980,000	2,980,000	2,980,000	<i>Par value</i>
Dikurangi:				<i>Less:</i>
Biaya emisi yang belum diamortisasi	(4,955)	(7,248)	(9,299)	<i>Unamortised issuance cost</i>
Penyesuaian nilai wajar	4,521	(2,978)	(346)	<i>Fair value changes</i>
Nilai tercatat	2,979,566	2,969,774	2,970,355	<i>Carrying value</i>

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 54 dan 56.

Information in respect to interest rates and maturities is disclosed in Notes 54 and 56.

Berikut adalah rincian obligasi subordinasi pada tanggal 31 Desember 2016, 2015, dan 2014.

Below is the detail of subordinated bonds as at 31 December 2016, 2015, and 2014.

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33. PINJAMAN SUBORDINASI (lanjutan)

33. SUBORDINATED LOANS (continued)

	2016	2015	2014	Tercatat/ Listed	Tanggal jatuh tempo/ Due date	Opsi Pelunasan/ Call option	Tingkat bunga/ Interest rate
Obligasi Subordinasi I Tahun/ <i>Subordinated Bonds I</i> Year 2010	1,380,000	1,380,000	1,380,000	Bursa Efek Indonesia/ <i>Indonesia Stock</i> <i>Exchange</i>	8 Juli/July 2017	N/A	11.30% per tahun/ <i>per annum</i>
Obligasi Subordinasi II Tahun/ <i>Subordinated Bonds II</i> Year 2010	1,600,000	1,600,000	1,600,000	Bursa Efek Indonesia/ <i>Indonesia Stock</i> <i>Exchange</i>	23 Desember/ December 2020	N/A	10.85% per tahun/ <i>per annum</i>
	2,980,000	2,980,000	2,980,000				
Penyesuaian nilai wajar/ <i>Fair value</i> <i>changes</i>	4,521	(2,978)	(346)				
Biaya emisi yang belum diamortisasi/ <i>Unamortised</i> <i>issuance cost</i>	(4,955)	(7,248)	(9,299)				
Nilai tercatat/ <i>Carrying value</i>	2,979,566	2,969,774	2,970,355				

Pada tanggal 8 Juli 2010, Bank CIMB Niaga menerbitkan Obligasi Subordinasi I Tahun 2010 dengan Tingkat Suku Bunga Tetap sebesar Rp 1.380.000. Pada tanggal 9 Juli 2010, obligasi tersebut telah dicatat pada Bursa Efek Indonesia. Penerbitan Obligasi Subordinasi ini telah disetujui oleh BI melalui Surat No. 12/121/DPB3/TPB3-3/Rahasia pada tanggal 8 Juli 2010 dan mendapatkan pernyataan efektif dari Bapepam-LK melalui Surat No. S-5902/BL/2010 tanggal 29 Juni 2010.

On 8 July 2010, Bank CIMB Niaga issued Subordinated Bonds I Year 2010 with Fixed Interest Rate amounted to Rp 1,380,000. On 9 July 2010, these bonds were listed in Indonesia Stock Exchange. This issuance has been approved by BI through its Letter No. 12/121/DPB3/TPB3-3/Rahasia dated 8 July 2010 and has obtained notice of effectivity from Bapepam-LK through its Letter No. S-5902/BL/2010 dated 29 June 2010.

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.

On 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.

Bank CIMB Niaga telah melakukan pembayaran bunga secara tepat waktu dan sesuai dengan jumlah yang diperjanjikan.

Bank CIMB Niaga has paid interest on schedule and in accordance with the amount agreed.

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33. PINJAMAN SUBORDINASI (lanjutan)

Sehubungan dengan penerbitan obligasi tersebut, Bank CIMB Niaga memperoleh peringkat "AA (idn)" dari PT Fitch Indonesia.

Transaksi lindung nilai

Pada tanggal 3 September 2010, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Subordinasi I Tahun 2010 sebesar Rp 500.000 dengan kontrak *swap* suku bunga, dengan nilai nosional sebesar Rp 500.000 (lihat Catatan 11).

Pada tanggal 8 Desember 2010, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar sebagian Obligasi Subordinasi I Tahun 2010 sebesar Rp 250.000 dengan kontrak *swap* suku bunga, dengan nilai nosional sebesar Rp 250.000 (lihat Catatan 11).

Pada tanggal 31 Desember 2016, 2015, dan 2014, Bank CIMB Niaga telah melakukan evaluasi terhadap lindung nilai tersebut dengan menggunakan metode regresi dan hasilnya efektif.

Hasil net dari keuntungan instrumen lindung nilai dan kerugian *hedge item* yang dilindungi nilainya (pinjaman subordinasi) disajikan pada tabel berikut ini:

	2016	2015	2014	
Keuntungan instrumen lindung nilai	12,684	4,683	17,406	Gains on hedging instrument
(Kerugian)/keuntungan <i>hedged item</i> yang berhubungan dengan risiko yang dilindung nilai	(7,499)	2,632	(5,953)	(Losses)/gains on hedged item attributable to hedged risk
Keuntungan bersih dari transaksi lindung nilai	5,185	7,315	11,453	Net gains from hedging transaction

Perhitungan Kewajiban Penyediaan Modal Minimum

Pada bulan Juli 2010, melalui Surat BI No. 12/121/DPB3/TPB3-3/Rahasia, Bank CIMB Niaga telah memperoleh persetujuan dari BI untuk memperhitungkan Obligasi Subordinasi sebesar Rp 1.380.000 sebagai komponen pelengkap dalam perhitungan rasio KPMM.

Pada tanggal 29 Desember 2010, melalui Surat BI No. 12/196/DPB3/TPB3-3/Rahasia, Bank CIMB Niaga telah memperoleh persetujuan dari BI untuk memperhitungkan Obligasi Subordinasi sebesar Rp 1.600.000 sebagai komponen pelengkap dalam perhitungan rasio KPMM.

33. SUBORDINATED LOANS (continued)

In connection with the bond issuance, Bank CIMB Niaga obtained a rating of "AA (idn)" from PT Fitch Indonesia.

Hedge transactions

On 3 September 2010, Bank CIMB Niaga fair value hedged a proportion of Subordinated Bonds I Year 2010 of Rp 500,000 using interest rate swap contracts with notional amount of Rp 500,000 (refer to Note 11).

On 8 December 2010, Bank CIMB Niaga fair value hedged a proportion of Subordinated Bonds I Year 2010 of Rp 250,000 using interest rate swap contracts with notional amount of Rp 250,000 (refer to Note 11).

As at 31 December 2016, 2015, and 2014 Bank CIMB Niaga has performed the hedging evaluation of bond fair value by using regression method and the result is effective.

The net effect of the gain from the hedging instrument and the loss from the hedged item (subordinated loans) are summarised below:

Capital Adequacy Ratio calculation

In July 2010, based on Letter from BI No. 12/121/DPB3/TPB3-3/Rahasia, BI had given an approval to Bank CIMB Niaga to include the Subordinated Bonds of Rp 1,380,000 as a component of tier 2 capital in CAR calculation.

On 29 December 2010, based on Letter from BI No. 12/196/DPB3/TPB3-3/Rahasia, BI had given an approval to Bank CIMB Niaga to include the Subordinated Bonds of Rp 1,600,000 as a component of tier 2 capital in CAR calculation.

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33. PINJAMAN SUBORDINASI (lanjutan)

Peringkat obligasi subordinasi

Peringkat obligasi subordinasi ini berdasarkan *credit rating* PT Fitch Indonesia pada tanggal 31 Desember 2016 adalah AA(idn) (2015 dan 2014: AA(idn)).

Tidak terdapat pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman subordinasi.

33. SUBORDINATED LOANS (continued)

Subordinated bonds ratings

The ratings for the subordinated bonds, based on *credit rating* PT Fitch Indonesia at 31 December 2016 is AA(idn) (2015 and 2014: AA(idn)).

There were no negative covenants in the subordinated loans agreements.

34. MODAL SAHAM DAN TAMBAHAN MODAL DISETOR

Susunan pemegang saham pada tanggal 31 Desember 2016, 2015, dan 2014 adalah:

34. SHARE CAPITAL AND ADDITIONAL PAID IN CAPITAL

The shareholders' composition as at 31 December 2016, 2015, and 2014 were as follows:

Pemegang saham	2016			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	Other shareholders (ownership interest below 5%)
Saham biasa kelas B				Class B ordinary share
CIMB Group Sdn Bhd, Malaysia	22,991,336,581	91.48%	1,217,916	CIMB Group Sdn Bhd, Malaysia
Pemegang saham lainnya (kepemilikan di bawah 5%)	2,068,416,326	8.23%	35,071	Other shareholders (ownership interest below 5%)
	25,131,606,843	100.00%	1,612,257	
	2015 dan/and 2014			
Pemegang saham	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>	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	24,358,324,638	96.92%	1,217,916	CIMB Group Sdn Bhd, Malaysia
Pemegang saham lainnya (kepemilikan di bawah 5%)	701,428,269	2.79%	35,071	Other shareholders (ownership interest below 5%)
	25,131,606,843	100.00%	1,612,257	

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34. MODAL SAHAM DAN TAMBAHAN MODAL DISETOR
(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:

	2016	2015	2014
Bpk. Tigor M Siahaan	1,397,356	-	-
Bpk. Pandji P Djajanegara	325	-	-

Efektif sejak tanggal 24 Agustus 2007, CIMB Group Holdings Berhad sebagai pemegang saham mayoritas sekaligus pengendali Bank CIMB Niaga telah mengalihkan seluruh kepemilikan sahamnya pada Bank CIMB Niaga sejumlah 7.779.138.350 saham kepada CIMB Group Sdn Bhd sehingga Bank CIMB Niaga telah menjadi bagian dari CIMB Group. Pengalihan saham tersebut telah mendapat persetujuan BI melalui Surat No. 9/67/GBI/DPIP/Rahasia tanggal 29 Juni 2007. CIMB Group Sdn Bhd dimiliki seluruhnya oleh CIMB Group Holdings Berhad.

Pada tanggal 16 Agustus 2010, CIMB Group Sdn Bhd membeli saham Bank CIMB Niaga dari Santubong Ventures Sdn Bhd, Greatville Pte.Ltd, dan PT Pantai Damai masing-masing sebanyak 3.982.024.793 saham atau 16,64%, 615.993.242 saham atau 2,57%, dan 110.511.515 saham atau 0,46%. Dengan transaksi tersebut, maka kepemilikan CIMB Group Sdn Bhd di Bank CIMB Niaga mengalami peningkatan dari 77,24% menjadi 96,92%.

Pemegang saham akhir CIMB Group Holdings Berhad pada tanggal 31 Desember 2016, 2015, dan 2014 adalah:

Pemegang saham	Persentase kepemilikan/ Percentage of ownership			Shareholders
	2016	2015	2014	
Khazanah Nasional Berhad	29.34%	29.68%	29.31%	Khazanah Nasional Berhad
Employee Provident Fund	16.12%	17.43%	14.65%	Employee Provident Fund
Lain-lain dan Masyarakat	54.54%	52.89%	56.04%	Others and Public
	100.00%	100.00%	100.00%	

Khazanah Nasional Berhad adalah entitas yang dimiliki oleh Pemerintah Malaysia.

Tambahan modal disetor pada tanggal 31 Desember 2016, 2015, dan 2014 termasuk selisih nilai transaksi restrukturisasi entitas sepengendali masing-masing sebesar Rp 1.115.123 (lihat Catatan 1b).

34. SHARE CAPITAL AND ADDITIONAL PAID IN CAPITAL
(continued)

Class A and class B ordinary shares are ordinary shares that have the same rights.

Of the total issued and fully paid capital, number of shares owned by director was as follows:

	2016	2015	2014
Mr. Tigor M Siahaan	1,397,356	-	-
Mr. Pandji P Djajanegara	325	-	-

On 24 August 2007, CIMB Group Holdings Berhad as Bank CIMB Niaga's majority and controlling shareholder has transferred the ownership in Bank CIMB Niaga of 7,779,138,350 shares to CIMB Group Sdn Bhd. As a result, Bank CIMB Niaga is part of CIMB Group. This ownership transfer has been approved by BI through Letter No. 9/67/GBI/DPIP/Rahasia dated 29 June 2007. CIMB Group Sdn Bhd is fully owned by CIMB Group Holdings Berhad.

On 16 August 2010, CIMB Group Sdn Bhd purchased Bank CIMB Niaga's shares from Santubong Ventures Sdn Bhd, Greatville Pte.Ltd, and PT Pantai Damai of 3,982,024,793 shares or 16.64%, 615,993,242 shares or 2.57%, and 110,511,515 shares or 0.46%, respectively. After this transaction CIMB Group Sdn Bhd ownership in Bank CIMB Niaga increased from 77.24% to 96.92%.

The ultimate shareholders of CIMB Group Holdings Berhad as at 31 December 2016, 2015, and 2014 were as follows:

Pemegang saham	Persentase kepemilikan/ Percentage of ownership			Shareholders
	2016	2015	2014	
Khazanah Nasional Berhad	29.34%	29.68%	29.31%	Khazanah Nasional Berhad
Employee Provident Fund	16.12%	17.43%	14.65%	Employee Provident Fund
Lain-lain dan Masyarakat	54.54%	52.89%	56.04%	Others and Public
	100.00%	100.00%	100.00%	

Khazanah Nasional Berhad is an entity owned by the Government of Malaysia.

Included in additional paid in capital as at 31 December 2016, 2015, and 2014 is the previous difference in restructuring value of transaction of entities under common control amounting to Rp 1,115,123 (refer to Note 1b).

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35. PENGGUNAAN LABA BERSIH

Penggunaan laba bersih tahun 2015

Berdasarkan Rapat Umum Pemegang Saham Tahunan ("RUPST") pada tanggal 15 April 2016, disetujui seluruh laba bersih untuk tahun buku 2015 sebesar Rp 427.831 dicatat sebagai laba ditahan.

Penggunaan laba bersih tahun 2014

Berdasarkan Rapat Umum Pemegang Saham Tahunan ("RUPST") pada tanggal 10 April 2015, disetujui seluruh laba bersih untuk tahun buku 2014 sebesar Rp 2.342.431 dicatat sebagai laba ditahan.

Cadangan umum dan wajib

Pada tanggal 31 Desember 2016, 2015, dan 2014, 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.

36. PENDAPATAN BUNGA DAN SYARIAH

	<u>2016</u>	<u>2015</u>	<u>2014</u>
Kredit yang diberikan	17,784,264	18,959,082	17,980,487
Efek-efek, Obligasi Pemerintah, dan efek-efek yang dibeli dengan janji dijual kembali	2,008,811	2,037,092	1,739,002
Pembiayaan konsumen dan sewa guna usaha	1,306,840	1,057,274	848,685
Penempatan pada bank lain dan Bank Indonesia	174,830	190,294	149,681
Giro pada bank lain dan Bank Indonesia	47,218	74,293	60,194
Lain-lain	2,685	724	34,835
	<u><u>21,324,648</u></u>	<u><u>22,318,759</u></u>	<u><u>20,812,884</u></u>

35. APPROPRIATION OF NET INCOME

Appropriation of 2015 net income

Based on Annual Shareholders General Meeting dated 15 April 2016, the shareholders agreed to record all net income for the year of 2015 amounted to Rp 427,831 as retained earnings.

Appropriation of 2014 net income

Based on Annual Shareholders General Meeting dated 10 April 2015, the shareholders agreed to record all net income for the year of 2014 amounted to Rp 2,342,431 as retained earnings.

General and statutory reserve

As at 31 December 2016, 2015, and 2014, the general and statutory reserve amounted to Rp 351,538. This general and statutory reserve was provided in relation with the Law of Republic Indonesia No.1/1995 which has been replaced with Law No. 40/2007 effective on 16 August 2007 regarding with the limited company, which requires companies to set up a general reserve at least 20% of the issued and paid up share capital. There is no timeline over which this amount should be provided.

36. INTEREST AND SHARIA INCOME

Loans
Marketable securities, Government Bonds,
and securities purchased
under resale agreement
Consumer financing and
financing lease
Placements with other banks
and Bank Indonesia
Current account with other banks
and Bank Indonesia
Others

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36. PENDAPATAN BUNGA DAN SYARIAH (lanjutan)

Termasuk dalam pendapatan bunga konsolidasian adalah pendapatan berdasarkan prinsip syariah untuk tahun yang berakhir 31 Desember 2016 adalah Rp 880.705 (2015: Rp 827.714; 2014: Rp 756.701).

Pendapatan bunga berdasarkan klasifikasi aset keuangan adalah:

	2016	2015	2014
Diukur pada nilai wajar melalui laporan laba rugi	310,120	301,203	300,429
Lainnya	21,014,528	22,017,556	20,512,455
	21,324,648	22,318,759	20,812,884

Termasuk dalam pendapatan bunga dari kredit yang diberikan adalah pendapatan bunga atas bagian yang tidak mengalami penurunan nilai terhadap kredit yang diberikan yang mengalami penurunan nilai (*time value unwinding*) untuk tahun yang berakhir 31 Desember 2016 adalah Rp 197.740 (2015: Rp 117.603; 2014: Rp 129.857).

Lihat Catatan 49 untuk transaksi dengan pihak-pihak berelasi.

36. INTEREST AND SHARIA INCOME (continued)

Included in consolidated interest income is income based on sharia principles for the year ended 31 December 2016 amounted to Rp 880,705 (2015: Rp 827,714; 2014: Rp 756,701).

Interest income based on the classification of financial assets are as follows:

	2016	2015	2014
Diukur pada nilai wajar melalui laporan laba rugi	310,120	301,203	300,429
Lainnya	21,014,528	22,017,556	20,512,455
	21,324,648	22,318,759	20,812,884

Included in interest income from loans is interest income recognised on the unimpaired portion of the impaired loans (*time value unwinding*) for the year ended 31 December 2016 amounted to Rp 197,740 (2015: Rp 117,603; 2014: Rp 129,857).

Refer to Note 49 for transactions with related parties.

37. BEBAN BUNGA DAN SYARIAH

Simpanan nasabah:
Deposito berjangka dan
Sertifikat Deposito
Tabungan
Giro
Pinjaman yang diterima dan obligasi subordinasi
Efek-efek yang diterbitkan
Simpanan dari bank lain
Efek-efek yang dijual dengan janji dibeli kembali
Lain-lain

	2016	2015	2014
Deposito berjangka dan Sertifikat Deposito	5,634,031	7,245,355	6,667,284
Tabungan	1,271,761	1,261,974	1,112,950
Giro	969,697	959,808	789,494
Pinjaman yang diterima dan obligasi subordinasi	890,001	929,041	1,031,986
Efek-efek yang diterbitkan	353,235	477,598	454,739
Simpanan dari bank lain	97,551	45,844	31,318
Efek-efek yang dijual dengan janji dibeli kembali	9,404	11,726	51
Lain-lain	4,938	1,053	35,567
	9,230,618	10,932,399	10,123,389

Termasuk dalam beban bunga adalah beban bunga berdasarkan prinsip syariah untuk tahun yang berakhir 31 Desember 2016 adalah Rp 359.154 (2015: Rp 373.780; 2014: Rp 272.423). Lihat Catatan 49 untuk transaksi dengan pihak-pihak berelasi.

37. INTEREST AND SHARIA EXPENSE

Deposits from customers:
Time deposits and certificates of deposits
Saving deposits
Demand deposits
Borrowings and subordinated bonds
Marketable securities issued
Deposits from other banks
Securities sold under repurchase agreement
Others

Included in interest expense is interest expense based on sharia principle for the year ended 31 December 2016 amounted to Rp 359,154 (2015: Rp 373,780; 2014: Rp 272,423). Refer to Note 49 for transactions with related parties.

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38. PROVISI DAN KOMISI LAINNYA

38. OTHER FEES AND COMMISSIONS

	2016	2015	2014	
Jasa administrasi nasabah	467,710	380,397	320,217	Customer administration fees
Pendapatan <i>bancassurance</i>	614,477	472,160	483,725	Bancassurance income
Pendapatan <i>interchange fee</i> kartu kredit	249,537	207,073	231,376	Credit card interchange fee income
Jasa kliring dan transfer	225,841	236,797	224,140	Clearing and transfer fees
Jasa dokumen ekspor-impor	148,372	168,771	181,627	Export-import document fees
Jasa agensi	120,094	82,952	128,600	Agency fee
Pendapatan <i>annual fee</i>	58,307	36,804	35,717	Annual fee income
Jasa servis kustodian	40,443	37,188	38,671	Custodial services fees
Komisi <i>merchant</i>	15,615	14,638	10,279	Merchant commission
Lain-lain	172,964	81,316	62,433	Others
	2,113,360	1,718,096	1,716,785	

Termasuk di dalam lain-lain adalah pendapatan potongan premi asuransi setelah dikurangi beban komisi kepada pihak ketiga yang membantu Bank CIMB Niaga dan Anak Perusahaan dalam aktifitas pembelian polis asuransi.

Included in others is discount on insurance premium after deducting with commission to third parties who help Bank CIMB Niaga and Subsidiaries in the purchase of the insurance policies.

39. KERUGIAN PENURUNAN NILAI ATAS ASET KEUANGAN DAN NONKEUANGAN - BERSIH

39. IMPAIRMENT LOSSES ON FINANCIAL AND NON-FINANCIAL ASSETS - NET

	2016	2015	2014	
Pembentukan/(pemulihan) kerugian penurunan nilai atas:				Impairment/(reversal) of losses on:
Aset keuangan				Financial assets
Kredit yang diberikan	4,292,491	5,170,279	3,160,240	Loans
Piutang pembiayaan konsumen	273,732	155,833	293,099	Consumer financing receivable
<i>Suspense account</i> dan piutang lainnya	1,637	7,614	9,309	Suspense account and other receivables
Piutang sewa pembiayaan	8,202	6,435	1,447	Financing lease receivables
Penempatan pada bank lain dan Bank Indonesia	(2,452)	5,069	(4,071)	Placements with other banks and Bank Indonesia
Efek-efek	(1,608)	(1,516)	(2,016)	Marketable securities
Aset nonkeuangan				Non-financial assets
Aset yang diambil alih	400,949	(257)	8,266	Foreclosed assets
	4,972,951	5,343,457	3,466,274	

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40. KEUNTUNGAN DARI INSTRUMEN KEUANGAN YANG DIPERDAGANGKAN

40. GAINS FROM TRADING FINANCIAL INSTRUMENTS

	2016	2015	2014	
Derivatif	391,946	522,571	295,747	<i>Derivatives</i>
Obligasi Pemerintah	4,300	(18,658)	8,904	<i>Government Bonds</i>
Efek-efek	642	(3,506)	1,475	<i>Marketable securities</i>
	396,888	500,407	306,126	

41. KEUNTUNGAN DARI PENJUALAN EFEK-EFEK

41. GAINS FROM SALE OF MARKETABLE SECURITIES

	2016	2015	2014	
Obligasi Pemerintah	225,302	98,895	93,743	<i>Government Bonds</i>
Efek-efek	58,763	46,267	35,728	<i>Marketable securities</i>
	284,065	145,162	129,471	

Keuntungan dari penjualan efek-efek dan obligasi pemerintah berdasarkan klasifikasinya adalah:

Gains from sale of marketable securities and government bonds based on its classifications:

	2016	2015	2014	
Diperdagangkan	196,848	77,214	128,125	<i>Trading</i>
Tersedia untuk dijual	87,217	67,948	1,346	<i>Available-for-sale</i>
	284,065	145,162	129,471	

42. BEBAN TENAGA KERJA

42. PERSONNEL EXPENSES

	2016	2015	2014	
Gaji dan upah	2,037,836	2,021,365	1,868,664	<i>Salaries and wages</i>
Tunjangan karyawan	1,360,290	1,307,374	1,139,982	<i>Allowances for employees</i>
Pelatihan dan pendidikan	175,285	167,007	163,580	<i>Trainings and educations</i>
PPKS (lihat Catatan 45)	-	571,000	-	<i>MSS (refer to Note 45)</i>
Lain-lain	73,508	89,350	108,995	<i>Others</i>
	3,646,919	4,156,096	3,281,221	

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42. BEBAN TENAGA KERJA (lanjutan)

Termasuk di dalam beban tenaga kerja adalah tunjangan bonus dan Tunjangan Hari Raya (THR), pensiun, dan liabilitas imbalan pasca kerja lainnya, dan tantiem untuk tahun yang berakhir 31 Desember 2016 sebesar Rp 1.071.811 (2015: Rp 1.201.771; 2014: Rp 887.387).

Termasuk ke 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 bonus and vacation pay (THR), pension, and other post retirement obligations, and tantiem for the year ended 31 December 2016 amounted to Rp 1,071,811 (2015: Rp 1,201,771; 2014: Rp 887,387).

Included in personnel expenses are also salaries and other allowances for Commissioners, Directors, and Executive Bank Officers of Bank CIMB Niaga as follows:

	2016	2015	2014	
Komisaris				Commissioners
Gaji dan tunjangan	14,908	13,916	12,861	Salaries and allowances
Bonus dan THR	1,161	889	921	Bonus and Vacation Pay
	<u>16,069</u>	<u>14,805</u>	<u>13,782</u>	
Direksi				Directors
Gaji dan tunjangan	56,004	59,689	67,006	Salaries and allowances
Kompensasi berbasis saham	18,806	36,286	35,582	Share-based payments
Bonus dan THR	48,940	25,931	50,636	Bonus and Vacation Pay
	<u>123,750</u>	<u>121,906</u>	<u>153,224</u>	
Pejabat Eksekutif Bank				Executive Bank Officers
Gaji dan tunjangan	128,173	136,380	125,038	Salaries and allowances
Bonus dan THR	72,145	65,248	75,587	Bonus and Vacation Pay
Pensiun	8,010	8,050	7,479	Pension
Kompensasi berbasis saham	4,273	4,558	4,485	Share-based payments
	<u>212,601</u>	<u>214,236</u>	<u>212,589</u>	
	<u>352,420</u>	<u>350,947</u>	<u>379,595</u>	

43. BEBAN UMUM DAN ADMINISTRASI

43. GENERAL AND ADMINISTRATIVE EXPENSES

	2016	2015	2014	
Telepon, telex, dan komputer	888,645	825,500	678,656	Telephone, telex, and computer
Sewa, penyusutan, dan pemeliharaan gedung	823,544	752,698	699,662	Rental, depreciation, and maintenance of building
Biaya pihak ketiga	533,755	482,916	513,370	Outsourced service expenses
Asuransi penjaminan simpanan	366,460	369,326	336,213	Deposit insurance guarantee
Iklan dan promosi	272,661	315,082	352,374	Advertising and promotion
Perlengkapan kantor	112,522	107,571	117,579	Office supplies
Biaya tahunan Otoritas Jasa Keuangan (OJK)	107,793	106,225	56,066	Otoritas Jasa Keuangan (OJK) annual fee
Transportasi	102,360	128,544	148,303	Transportation
Penyusutan dan pemeliharaan perabot kantor	75,580	76,091	72,787	Depreciation and maintenance of office furniture
Jasa profesional	67,749	90,031	128,385	Professional fees
Premi asuransi	7,336	5,544	5,972	Insurance premium
Lain-lain	401,130	261,078	401,651	Others
	<u>3,759,535</u>	<u>3,520,606</u>	<u>3,511,018</u>	

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43. BEBAN UMUM DAN ADMINISTRASI (lanjutan)

Beban umum dan administrasi lain-lain antara lain terdiri dari beban penyusutan aset ijarah, utilitas, dan biaya aktivitas kantor lainnya.

43. GENERAL AND ADMINISTRATIVE EXPENSES (continued)

Other general and administrative expenses consist of depreciation of ijarah assets, utilities, and other office activities expenses.

44. (BEBAN)/PENDAPATAN BUKAN OPERASIONAL – BERSIH

	2016	2015	2014
Keuntungan atas penjualan perusahaan Asosiasi	31,026	-	-
Pendapatan sewa	10,735	11,903	7,217
Keuntungan atas penjualan aset tetap dan properti terbengkalai	1,766	3,922	242,639
Dividen	955	722	-
Denda	(3,193)	(15,587)	(410)
Lain-lain - bersih	55,825	(122,619)	(7,517)
	<u>97,114</u>	<u>(121,659)</u>	<u>241,929</u>

Gains on sale of Associate company
Rental income
Gains on sale of fixed assets and abandoned properties
Dividend
Fines
Others - net

Termasuk dalam keuntungan atas penjualan aset tetap dan properti terbengkalai untuk tahun yang berakhir 31 Desember 2015 adalah penjualan properti terbengkalai sebesar Rp 2.590 dimana keuntungan setelah pajak atas penjualan ini adalah sebesar Rp 1.855 (2014: nihil) dan tidak terdapat penjualan properti terbengkalai untuk tahun yang berakhir 31 Desember 2016 (lihat Catatan 22).

Included in gain on sale of fixed assets and abandoned properties for the year ended 31 December 2015 is the sale of abandoned property amounting to Rp 2,590 with gain on sale (net of tax) of Rp 1,855 (2014: nil) and there is no sale of abandoned properties for year ended 31 December 2016 (refer to Note 22).

Termasuk dalam keuntungan atas penjualan aset tetap pada tahun 2014 adalah penjualan Menara CIMB Niaga Karawaci sebesar Rp 314.064 dimana keuntungan setelah pajak atas penjualan ini adalah sebesar Rp 238.551.

Included in gain on sale of fixed assets in 2014 is the sale of Menara CIMB Niaga Karawaci amounting to Rp 314,064 with gain on sale (net of tax) of Rp 238,551.

45. LIABILITAS IMBALAN KERJA

Liabilitas imbalan kerja terdiri dari :

	2016	2015	2014
Beban bonus yang masih harus dibayar	330,000	359,469	319,867
Pensiun dan liabilitas imbalan pasca kerja lainnya	644,059	526,865	567,465
PPKS	45,923	240,172	-
	<u>1,019,982</u>	<u>1,126,506</u>	<u>887,332</u>

Accrued bonus
Pension and other post retirement obligations
MSS

45. EMPLOYEE BENEFIT OBLIGATIONS

Employee benefit obligations consist as follows:

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45. LIABILITAS IMBALAN KERJA (lanjutan)

Pada tanggal 15 Mei 2015, Bank menawarkan Program Purna Karya Sukarela (PPKS). PPKS merupakan program yang ditujukan bagi seluruh karyawan Bank untuk memilih purna karya sebelum mencapai usia pensiun. Program ini bersifat sukarela dan dapat diikuti oleh seluruh karyawan Bank sesuai dengan syarat dan ketentuan yang berlaku dan harus disetujui oleh Bank. Sejumlah 1.706 karyawan telah mengambil program ini. Beban PPKS yang dicatat pada laba rugi adalah nihil (2015: Rp 571.000). Porsi yang belum dibayarkan pada tanggal 31 Desember 2016 dan 2015 adalah Rp 45.923 dan Rp 240.172.

Pada tanggal 31 Desember 2016, karyawan Bank CIMB Niaga yang memperoleh imbalan pensiun dan imbalan kerja lainnya berjumlah 11.862 (2015: 12.472; 2014: 13.850).

Sejak tanggal 1 Januari 2015, Bank CIMB Niaga telah menerapkan PSAK 24 (revisi 2013). Manajemen berpendapat bahwa dampak atas perubahan PSAK tersebut tidak material sehingga diterapkan secara prospektif sebagai bagian dari laporan keuangan konsolidasian periode berjalan. Untuk tahun 2014 dan tahun sebelumnya, Bank menerapkan amortisasi atas keuntungan/kerugian aktuarial jika keuntungan/kerugian tersebut melebihi 10% dari nilai kini liabilitas imbalan pasti atau 10% dari nilai wajar aset program sesuai dengan standar akuntansi yang berlaku pada saat itu.

Sesuai dengan kebijakan Bank CIMB Niaga, pegawai mendapat fasilitas imbalan pensiun dan imbalan kerja lainnya, sebagai berikut:

Imbalan Pensiun

Pada tanggal 31 Desember 2016, penilaian liabilitas pensiun dilakukan oleh Bank CIMB Niaga menggunakan asumsi-asumsi penilaian aktuarial yang dihitung oleh PT Dayamandiri Dharmakonsolindo pada tanggal 13 Januari 2017 menggunakan metode "Projected Unit Credit".

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45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

On 15 May 2015, Bank CIMB Niaga launched Mutual Separation Scheme (MSS) program. MSS is a program that is offered to all employees of the Bank to elect for early retirement. The program is voluntary and is open for all employees in accordance with the terms and conditions and must be approved by the Bank. A total of 1,706 employees have taken the early retirement. MSS expense recorded in profit or loss is nil (2015: Rp 571,000). As of 31 December 2016 and 2015, total severance accrual are Rp 45,923 and Rp 240,172, respectively.

As at 30 December 2016, the total Bank CIMB Niaga employees who are eligible for retirement and other employee benefits was 11,862 (2015: 12,472; 2014: 13,850).

Starting on 1 January 2015, Bank CIMB Niaga has implemented SFAS 24 (revised 2013). Management is of the view that impact of the implementation of standard is not material therefore it is booked prospectively as part of consolidated financial statements for current period. For years 2014 and prior years, the Bank applied amortisation of actuarial gain/loss if the gain/loss exceed 10% of the present value of the define benefit obligation or 10% of the fair value of plan asset in accordance with accounting standards applicable at that time.

In accordance with Bank CIMB Niaga's policy, employees are entitled to the pension employee benefit and other employee benefits, as follows:

Pension benefits

As at 31 December 2016, Bank CIMB Niaga's calculation of pension obligation using actuarial assumptions, which were prepared by an independent PT Dayamandiri Dharmakonsolindo as at 13 January 2017 using the "Projected Unit Credit" method.

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45. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan Pensiun (lanjutan)

Bank CIMB Niaga menyelenggarakan 2 (dua) program pensiun terdiri dari program pensiun manfaat pasti dan program iuran pasti sebagai berikut:

a. Manfaat pasti

Manfaat pasti diselenggarakan untuk sebagian karyawan tetap Bank CIMB Niaga yang dikelola dan diadministrasikan oleh "Dana Pensiun PT Bank CIMB Niaga Tbk".

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 hal-hal yang diungkapkan dalam laporan aktuarial tanggal 13 Januari 2017, 29 Januari 2016, dan 12 Januari 2015 masing-masing dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2016, 2015, dan 2014.

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45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

Bank CIMB Niaga sponsors 2 (two) pension employee program plans consisting of a defined benefit plan and defined contribution plan, as follows:

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 PT Bank CIMB Niaga Tbk".

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 Legislation. 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 disclosed in the actuarial report dated 13 January 2017, 29 January 2016, and 12 January 2015 to calculate the retirement benefits liability as at 31 December 2016, 2015, and 2014.

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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 di atas adalah:

The key assumptions used by the independent actuary in the above calculation are as follows:

	2016	2015	2014	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto	8,5% per tahun/ 8.5% per annum	9,25% per tahun/ 9.25% per annum	8,5% per tahun/ 8.5% per annum	Discount rate
Tingkat proyeksi / kenaikan gaji	6% per tahun/ 6% per annum	8% per tahun/ 8% per annum	8% per tahun/ 8% per annum	Salary increase rate
Asumsi lainnya:				Other assumptions:
Proyeksi kenaikan pensiun di masa datang	5% per tahun/ 5% per annum	5% per tahun/ 5% per annum	5% per tahun/ 5% per annum	Expected future pension increases
Usia pensiun normal	55 tahun/ 55 years	55 tahun/ 55 years	55 tahun/ 55 years	Normal retirement age
Tingkat kematian	Tabel Mortalitas Indonesia 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (TMI 2011)	Tabel Mortalitas Indonesia 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (TMI 2011)	Tabel Mortalitas Indonesia 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (TMI 2011)	Mortality rate
Tingkat cacat	10% dari TMI 2011/ 10% of TMI 2011	10% dari TMI 2011/ 10% of TMI 2011	10% dari TMI 2011/ 10% of TMI 2011	Disability rate
Imbal hasil atas aset program	8,50% per tahun/ 8.50% per annum	9,25% per tahun/ 9.25% per annum	8,5% per tahun/ 8.5% 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:

	2016	2015	2014	
Bank CIMB Niaga				Bank CIMB Niaga
Nilai wajar aset program	727,191	751,193	882,692	Fair value of plan assets
Nilai kini liabilitas manfaat pasti yang didanai	(765,597)	(722,784)	(832,371)	Present value of funded defined benefit obligation
	(38,406)	28,409	50,321	
Biaya jasa tahun lalu (<i>non-vested</i>) yang belum diakui	-	-	(11,301)	Unrecognised prior service cost (<i>non-vested</i>)
Kerugian aktuarial yang belum diakui	-	-	(40,365)	Unrecognised actuarial losses
Efek penerapan <i>asset ceiling</i> pada akhir tahun	-	(28,409)	-	Effect of application of asset ceiling at end of year
	(38,406)	-	(1,345)	
Anak Perusahaan	(33,989)	(31,216)	(29,606)	Subsidiaries
Liabilitas di laporan posisi keuangan konsolidasian	(72,395)	(31,216)	(30,951)	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:

	2016	2015	2014	
Nilai kini liabilitas pada awal periode	722,784	832,371	792,603	Actual present value of obligation at beginning of the period
Biaya bunga	79,909	69,172	71,795	Interest cost
Biaya jasa kini - bruto	22,617	25,133	28,227	Gross current service cost
Pembayaran imbalan pada tahun berjalan	(176,242)	(151,015)	(87,691)	Benefit payments in year
Pengukuran kembali:				Remeasurements:
Kerugian/(keuntungan) aktuarial yang timbul dari perubahan asumsi keuangan	67,466	(23,989)	38,773	Actuarial losses/(gains) from changes in financial assumption
Kerugian/(keuntungan) aktuarial yang timbul dari perubahan asumsi masa kerja	49,063	(28,888)	(11,336)	Actuarial losses/(gains) from changes in experience adjustments
Nilai kini liabilitas pada akhir tahun	765,597	722,784	832,371	Actual present value of obligation at end of the year

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45. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan Pensiun (lanjutan)

a. Manfaat pasti (lanjutan)

Rekonsiliasi nilai wajar aset program adalah:

	2016	2015	2014	
Saldo awal	751,193	882,692	832,764	Beginning balance
Bunga	65,842	74,715	75,970	Interest
Kontribusi Perusahaan	38,159	19,929	-	Company's contributions
Kontribusi karyawan	7,428	9,867	9,962	Employees' contributions
Keuntungan/(kerugian) aktuarial	40,811	(84,995)	51,687	Actuarial gain/(loss)
Pembayaran selama tahun berjalan	(176,242)	(151,015)	(87,691)	Benefits payments during the year
Saldo akhir	727,191	751,193	882,692	Ending balance

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

a. Defined benefit plan (continued)

The reconciliation of fair value of plan assets is as follows:

Aset program terdiri dari:

Plan assets comprise the following:

	2016			2015			2014			
	Dikutip/ Quoted	Tidak dikutip/ Unquoted	Jumlah/ Total	Dikutip/ Quoted	Tidak dikutip/ Unquoted	Jumlah/ Total	Dikutip/ Quoted	Tidak dikutip/ Unquoted	Jumlah/ Total	
Instrumen Ekuitas										Equity Instrument
Saham	166,416	-	166,416	182,566	-	182,566	248,476	-	248,476	Stocks
Reksadana	115,020	-	115,020	147,748	-	147,748	155,712	-	155,712	Mutual Fund
Penempatan Langsung	-	115,917	115,917	-	83,935	83,935	-	83,659	83,659	Direct Placement
Instrumen Utang										Debt Instrument
Obligasi	179,844	-	179,844	124,185	-	124,185	156,754	-	156,754	Bonds
Surat Berharga Pemerintah	110,537	-	110,537	139,948	-	139,948	132,440	-	132,440	Government Bonds
Properti										Property
Properti	-	-	-	-	-	-	-	19,701	19,701	
Kas dan Setara Kas										Cash and Cash Equivalent
Deposito on call	-	3,000	3,000	-	22,429	22,429	-	4,733	4,733	Cash and deposit on call
Deposito	-	5,500	5,500	-	13,893	13,893	-	32,628	32,628	Deposit
Tabungan	-	7,920	7,920	-	969	969	-	2,672	2,672	Saving Account
Lain-lain										Others
Lain-lain	-	23,037	23,037	-	35,520	35,520	-	45,917	45,917	
Jumlah	571,817	155,374	727,191	594,447	156,746	751,193	693,382	189,310	882,692	Total

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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 laba/rugi adalah:

The amounts recognised in profit/loss are as follows:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Bank CIMB Niaga				Bank CIMB Niaga
Biaya jasa kini setelah dikurangi kontribusi karyawan	(15,188)	(15,265)	(18,265)	Current service cost net of employees' contributions
Bunga bersih, termasuk dampak penyesuaian prospektif (lihat Catatan 2b)	(16,696)	10,127	4,175	Net Interest, including the effect of prospective adjustment (refer to Note 2b)
Amortisasi biaya jasa tahun lalu (non-vested)	-	-	2,101	Amortization of recognised past service cost (non-vested)
	<u>(31,884)</u>	<u>(5,138)</u>	<u>(11,989)</u>	
Anak Perusahaan	<u>(13,455)</u>	<u>(19,908)</u>	<u>(8,127)</u>	Subsidiaries
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	<u>(45,339)</u>	<u>(25,046)</u>	<u>(20,116)</u>	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:

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Saldo awal	-	(1,345)	10,644	Beginning balance
Beban tahun berjalan	(31,884)	(5,138)	(11,989)	Current year expense
Jumlah yang diakui pada pendapatan komprehensif lain	(44,682)	(13,446)	-	Total amount recognized in other comprehensive income
Kontribusi pemberi kerja terhadap dana pensiun	38,160	19,929	-	Employer contribution to the pension fund
	<u>(38,406)</u>	<u>-</u>	<u>(1,345)</u>	
Anak Perusahaan	<u>(33,989)</u>	<u>(31,216)</u>	<u>(29,606)</u>	Subsidiaries
Saldo akhir	<u>(72,395)</u>	<u>(31,216)</u>	<u>(30,951)</u>	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					
31 Desember/December 2016			31 Desember/December 2015		
Perubahan Asumsi/ Change in Assumption	Nilai kini kewajiban manfaat pasti/ Present value of benefit obligation	Biaya jasa kini/ Current service cost	Nilai kini kewajiban manfaat pasti/ Present value of benefit obligation	Biaya jasa kini/ Current service cost	
	Tingkat diskonto	728,055	37,542	688,253	
	777,423	(11,826)	737,352	(14,568)	
Tingkat kenaikan gaji	777,658	(12,061)	737,790	(15,006)	Salary increase rate
	727,442	38,155	687,464	35,320	

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)

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan Pensiun (lanjutan)

Pension benefits (continued)

a. Manfaat pasti (lanjutan)

a. Defined benefit plan (continued)

Kontribusi untuk program imbalan pasca kerja untuk tahun 2016 adalah Rp 38.159.

Contributions to post-employment benefit plans for the year 2016 is Rp 38,159.

Risiko yang terekspos pada program manfaat pasti adalah adanya tingkat hasil investasi dibawah asumsi tingkat diskonto dan kenaikan gaji aktual yang lebih besar dari asumsi. Hal tersebut menimbulkan peningkatan iuran yang dibayarkan kepada Dana Pensiun.

The exposed risks in defined benefit pension plan is the lower return on investment compared to assumption on discount rate and the in the actual salary is higher than its assumption. These will cause an increase in benefit paid to Pension Fund.

Analisis jatuh tempo yang diharapkan dari manfaat pensiun adalah sebagai berikut:

Expected maturity analysis of undiscounted pension benefit is as follows:

	31 Desember/December 2016				
	Dalam 1 tahun/ <i>Within 1 year</i>	2 sampai 5 tahun/ <i>Between 2 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>	
Manfaat pasti	51,328	151,606	618,342	821,276	<i>Defined benefit</i>
	31 Desember/December 2015				
	Dalam 1 tahun/ <i>Within 1 year</i>	2 sampai 5 tahun/ <i>Between 2 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>	
Manfaat pasti	39,876	123,164	642,230	805,270	<i>Defined benefit</i>

b. Program iuran pasti

b. Defined contribution plan

Program pensiun untuk seluruh karyawan eks Bank Lippo adalah Program Iuran Pasti yang dikelola oleh PT AIA Financial. Sedangkan untuk sebagian karyawan eks Bank Niaga dikelola oleh PT Asuransi Manulife.

The defined contribution retirement plan for all ex Bank Lippo permanent employees is administered by PT AIA Financial. Meanwhile the defined contribution retirement plan for ex Bank Niaga employees is administered by PT Asuransi Manulife.

Berikut ini adalah hal-hal yang diungkapkan dalam laporan aktuarial tanggal 13 Januari 2017, 29 Januari 2016, dan 12 Januari 2015 masing-masing dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2016, 2015, dan 2014.

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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-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:

	2016	2015	2014	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto	8,25% per tahun/ 8.25% per annum	9% per tahun/ 9% per annum	8% per tahun/ 8% per annum	Discount rate
Tingkat proyeksi / kenaikan gaji	8% per tahun/ 8% per annum	8% per tahun/ 8% per annum	8% per tahun/ 8% per annum	Salary increase rate
Asumsi lainnya:				Other assumptions:
Usia pensiun normal	55 tahun/ 55 years	55 tahun/ 55 years	55 tahun/ 55 years	Normal retirement age
Tingkat kematian	Tabel Mortalitas Indonesia 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (TMI 2011)	Tabel Mortalitas Indonesia 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (TMI 2011)	Tabel Mortalitas Indonesia 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (TMI 2011)	Mortality rate
Tingkat cacat	10% dari TMI 2011/ 10% of TMI 2011	10% dari TMI 2011/ 10% of TMI 2011	10% dari TMI 2011/ 10% of TMI 2011	Disability rate
Imbal hasil atas aset program	8.25% per tahun/ 8.25% per annum	9% per tahun/ 9% per annum	8% per tahun/ 8% 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)

Imbalan Pensiun (lanjutan)

b. Program iuran pasti (lanjutan)

Asumsi tingkat pengembalian investasi dihitung berdasarkan proyeksi jangka panjang dengan mengacu pada tingkat pengembalian aktual historis.

Jumlah liabilitas yang diakui di dalam laporan posisi keuangan konsolidasian adalah:

	2016	2015	2014
Bank CIMB Niaga			
Nilai wajar aset program	132,372	127,789	143,404
Nilai kini liabilitas manfaat pasti yang didanai	(637,149)	(599,254)	(665,970)
Biaya jasa tahun lalu yang belum diakui (<i>non-vested</i>)	-	-	2,111
Keuntungan/(kerugian) aktuarial yang belum diakui	-	-	14,144
Liabilitas yang diakui di laporan posisi keuangan konsolidasian	<u>(504,777)</u>	<u>(471,465)</u>	<u>(506,311)</u>

Mutasi nilai kini liabilitas iuran pasti yang didanai selama tahun berjalan adalah sebagai berikut:

	2016	2015	2014
Nilai kini liabilitas pada awal tahun	599,254	665,970	556,861
Biaya jasa tahun lalu - <i>non vested</i>	(1,413)	(1,285)	(1,787)
Biaya bunga	52,734	51,706	47,333
Biaya jasa kini - bruto	61,829	62,258	59,190
Pembayaran Imbalan pada periode berjalan	(65,970)	(70,684)	(20,181)
Keuntungan kurtailmen	(44,807)	(66,953)	-
Efek perubahan asumsi aktuarial			
Pengukuran kembali:			
Kerugian/(keuntungan) aktuarial yang timbul dari perubahan asumsi keuangan	51,407	(65,210)	46,695
Kerugian/(keuntungan) aktuarial yang timbul dari penyesuaian pengalaman	(15,885)	23,452	(22,141)
Nilai kini liabilitas pada akhir tahun	<u>637,149</u>	<u>599,254</u>	<u>665,970</u>

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

b. Defined contribution plan (continued)

The rate of return on investment is calculated based on long term outlook and take into account actual historical rate of return.

The liability recognised in the consolidated statements of financial position:

Bank CIMB Niaga
Fair value of plan assets
Present value of funded defined benefit obligation
Unrecognised prior service cost (<i>non-vested</i>)
Unrecognised actuarial gains/(losses)
Liability recognised in consolidated statements of financial position

The movement in the present value of funded defined contribution of the year are as follows:

Actual present value of obligation at beginning of the year
Past service cost - <i>non vested</i>
Interest cost
Gross current service cost
Benefit payments in period
Curtailement gain
Effect of changes in actuarial assumptions
Remeasurements:
Actuarial losses/(gains) from changes in financial assumption
Actuarial losses/(gains) from changes in experience assumption
Actual present value of obligation at ending of the year

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45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan Pensiun (lanjutan)

Pension benefits (continued)

b. Program iuran pasti (lanjutan)

b. Defined contribution plan (continued)

Rekonsiliasi nilai wajar aset program adalah:

The reconciliation of fair value of plan assets is as follows:

	2016	2015	2014	
Saldo awal	127,789	143,404	160,370	Beginning balance
Bunga	9,740	2,379	6,140	Interest
Kerugian aktuarial	(5,157)	-	(2,925)	Actuarial loss
Pembayaran selama tahun berjalan	-	(17,994)	(20,181)	Benefit payments during the year
Saldo akhir	132,372	127,789	143,404	Ending balance

Aset program pada tanggal 31 Desember 2016, 2015, dan 2014 adalah dalam bentuk giro dan deposito berjangka.

Plan assets as at 31 December 2016, 2015, and 2014 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:

	2016	2015	2014	
Bank CIMB Niaga				Bank CIMB Niaga
Biaya jasa kini	(61,829)	(62,258)	(59,190)	Current service cost
Bunga bersih, termasuk dampak penyesuaian prospektif (lihat Catatan 2b)	(42,994)	(41,805)	(41,194)	Net Interest, including the effect of prospective adjustment (refer to Note 2b)
Amortisasi biaya jasa tahun lalu (non-vested)	-	-	(1,607)	Amortization of recognised past service cost (non-vested)
Biaya jasa tahun lalu	1,413	5,674	-	Past service cost
Keuntungan kurtailmen	44,808	66,953	-	Curtailment gain
Pembayaran manfaat	(160,009)	(280,977)	-	Benefit paid
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	(218,611)	(312,413)	(101,991)	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:

	2016	2015	2014	
Saldo awal	(471,465)	(506,311)	(404,320)	Beginning balance
Beban imbalan kerja yang diakui tahun berjalan	(218,611)	(312,413)	(101,991)	Employee benefit expense recognised in the current year
Jumlah yang diakui pada pendapatan komprehensif lain	(40,680)	13,590	-	Total amount recognized in other comprehensive income
Pembayaran imbalan	225,979	333,669	-	Actual benefit payments
Saldo akhir	(504,777)	(471,465)	(506,311)	Ending balance

Sensitivitas dari kewajiban iuran pasti terhadap perubahan asumsi aktuarial adalah sebagai berikut:

The sensitivity of defined contribution obligation to changes in the weighted assumptions is as follow:

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Imbalan Pensiun (lanjutan)

b. Program iuran pasti (lanjutan)

		Dampak terhadap kewajiban iuran pasti/ Impact on defined contribution obligation				
		31 Desember/December 2016		31 Desember/December 2015		
		Nilai kini kewajiban iuran pasti/ Present value of contribution obligation		Nilai kini kewajiban iuran pasti/ Present value of contribution obligation		
Perubahan Asumsi/ Change in Assumption		Biaya jasa kini/ Current service cost		Biaya jasa kini/ Current service cost		
	Kenaikan/increase 1%	564,098	73,051	536,827	62,427	
Tingkat diskonto	Penurunan/decrease 1%	724,670	(87,521)	674,884	(75,630)	Discount rate
	Kenaikan/increase 1%	722,206	(85,057)	673,294	(74,040)	
Tingkat kenaikan gaji	Penurunan/decrease 1%	564,795	72,354	536,974	62,280	Salary increase rate

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.

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.

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 Undang-Undang Ketenagakerjaan akan meningkat dan berdampak pada beban dan liabilitas yang akan meningkat pula.

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 Employment Act, and will also increase the amount of the related expenses and liabilities.

Analisis jatuh tempo yang diharapkan dari manfaat pensiun adalah sebagai berikut:

Expected maturity analysis of undiscounted pension benefit is as follows:

		31 Desember/December 2016				
		Dalam 1 tahun/ Within 1 year	2 sampai 5 tahun/ Between 2 to 5 years	Lebih dari 5 tahun/ Over 5 years	Jumlah/ Total	
luran pasti		58,806	208,462	909,747	1,177,015	Defined contribution
		31 Desember/December 2015				
		Dalam 1 tahun/ Within 1 year	2 sampai 5 tahun/ Between 2 to 5 years	Lebih dari 5 tahun/ Over 5 years	Jumlah/ Total	
luran pasti		49,770	211,278	772,957	1,034,005	Defined contribution

c. Liabilitas imbalan pasca-kerja lainnya

Liabilitas imbalan pasca-kerja lainnya meliputi uang jasa, uang pisah, pesangon, imbalan kerja jangka panjang, dan kompensasi lainnya, dikompensasikan dengan imbalan pensiun.

c. Other post-retirement obligations

Other post-retirement obligations consist of service payments, severance payments, termination benefits, long term service awards, and other compensation, compensated with retirement benefits.

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Imbalan pensiun (lanjutan)

c. Liabilitas imbalan pasca-kerja lainnya (lanjutan)

Asumsi-asumsi utama yang digunakan dalam menentukan biaya imbalan pensiun oleh aktuaria independen adalah:

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

c. Other post-retirement obligations (continued)

The key assumptions used by the independent actuary for the calculation of pension benefit expenses, are as follows:

	2016	2015	2014	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto	8,25% per tahun/ 8.25% per annum	9% per tahun/ 9% per annum	8% per tahun/ 8% per annum	Discount rate
Tingkat proyeksi / kenaikan gaji	8% per tahun/ 8% per annum	8% per tahun/ 8% per annum	8% per tahun/ 8% per annum	Salary increase rate
Asumsi lainnya:				Other assumptions:
Usia pensiun normal	55 tahun/ 55 years	55 tahun/ 55 years	55 tahun/ 55 years	Normal retirement age
Tingkat Kematian	Tabel Mortalitas Indonesia 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (TMI 2011)	Tabel Mortalitas Indonesia 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (TMI 2011)	Tabel Mortalitas Indonesia 2011 (TMI 2011)/ Indonesian Mortality Table 2011 (TMI 2011)	Mortality rate
Tingkat cacat	10% dari TMI 2011/ 10% of TMI 2011	10% dari TMI 2011/ 10% of TMI 2011	10% dari TMI 2011/ 10% 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. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan pensiun (lanjutan)

Pension benefits (continued)

c. Liabilitas imbalan pasca-kerja lainnya (lanjutan)

c. Other post-retirement obligations (continued)

Jumlah yang diakui di laporan posisi keuangan konsolidasian adalah:

The amounts recognised in the consolidated statements of financial position are as follows:

	2016	2015	2014	
Nilai kini liabilitas	(66,887)	(24,184)	(30,203)	Present value of obligation
Liabilitas yang diakui di laporan posisi keuangan konsolidasian	<u>(66,887)</u>	<u>(24,184)</u>	<u>(30,203)</u>	Liability recognised in consolidated statements of financial position

Jumlah yang diakui sebagai laba/rugi adalah:

The amounts recognised as profit/loss are as follows:

	2016	2015	2014	
Biaya jasa kini	2,281	2,399	2,528	Current service cost
Beban bunga	1,974	2,150	2,177	Interest cost
Kerugian aktuarial	-	-	(1,854)	Actuarial losses
Biaya jasa tahun lalu - vested	44,317	(4,427)	2,054	Prior service cost - vested
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	<u>48,572</u>	<u>122</u>	<u>4,905</u>	Total, included in personnel expense

Mutasi saldo liabilitas yang diakui di dalam laporan posisi keuangan konsolidasian adalah:

The liability movement recognised in the consolidated statements of financial position:

	2016	2015	2014	
Saldo awal	(24,184)	(30,203)	(27,388)	Beginning balance
Beban tahun berjalan	(48,572)	(122)	(4,905)	Current year expense
Pembayaran imbalan	5,869	6,141	2,090	Actual benefit payments
Saldo akhir	<u>(66,887)</u>	<u>(24,184)</u>	<u>(30,203)</u>	Ending balance

Sensitivitas dari liabilitas imbalan pasca-kerja lainnya terhadap perubahan asumsi aktuarial adalah sebagai berikut:

The sensitivity of other post-retirement obligations to changes in the weighted assumptions is as follow:

Dampak terhadap liabilitas imbalan pasca-kerja lainnya/ Impact on Other post-retirement obligations						
		31 Desember/December 2016		31 Desember/December 2015		
		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	
Perubahan Asumsi/ Change in Assumption						
Tingkat diskonto	Kenaikan/increase 1%	61,958	4,929	22,899	1,285	Discount rate
	Penurunan/decrease 1%	72,468	(5,581)	25,599	(1,415)	
Tingkat kenaikan gaji	Kenaikan/increase 1%	72,432	(5,545)	24,184	-	Salary increase rate
	Penurunan/decrease 1%	61,903	4,984	24,184	-	

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Imbalan pensiun (lanjutan)

c. Liabilitas imbalan pasca-kerja 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 dari manfaat pensiun adalah sebagai berikut:

31 Desember/December 2016					
Dalam 1 tahun/ <i>Within 1 year</i>	2 sampai 5 tahun/ <i>Between 2 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>		
Imbalan pasca-kerja lainnya	5,506	25,066	82,478	113,050	<i>Defined contribution</i>
31 Desember/December 2015					
Dalam 1 tahun/ <i>Within 1 year</i>	2 sampai 5 tahun/ <i>Between 2 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>		
Imbalan pasca-kerja lainnya	4,257	11,508	21,317	37,082	<i>Defined contribution</i>

45. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

c. Other post-retirement obligations (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-retirement obligations to significant actuarial assumptions the same method (present value of the other post-retirement 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 of undiscounted pension benefit is as follows:

46. PROGRAM KEPEMILIKAN 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.

46. EQUITY OWNERSHIP PLAN

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) with a re-charge 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 continued employment.

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46. PROGRAM KEPEMILIKAN SAHAM (lanjutan)

Program Kepemilikan Saham (EOP) (lanjutan)

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 CIMB Group*.

Apabila terjadi pemutusan hubungan kerja selain pensiun, cacat atau kematian, karyawan tidak akan mendapatkan saham-saham yang belum diberikan.

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/ Total shares	Harga rata-rata per lembar saham/ Average price per share (nilai penuh/ full amount) RM	Tanggal efektif/ Effective date	Tranche/ Tranche	
					Persentase/ Percentage	Periode vesting/ Vesting period
25 Maret/ March 2013	43,374	1,220,675	7.74	1 April/ April 2013	33.33%	1 April/ April 2014
					33.33%	1 April/ April 2015
					33.33%	1 Januari/ January 2015
25 Maret/ March 2014	32,084	1,250,297	7.15	31 Maret/ March 2014	25.09%	31 Desember/ December 2014
					24.97%	31 Maret/ March 2015
					18.85%	31 Desember/ December 2015
					24.97%	31 Maret/ March 2016
					6.12%	31 Desember/ December 2016
25 Maret/ March 2015	13,997	651,688	5.97	1 April/ April 2015	84.87%	31 Maret/ March 2016
					7.56%	31 Maret/ March 2017
					7.57%	31 Desember/ December 2017
4 Maret/ March 2015	4,043	216,400	5.28	1 Juni/ June 2015	40.00%	1 Juni/ June 2016
					30.00%	1 Juni/ June 2017
					30.00%	1 Juni/ June 2018
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
25 Maret/ March 2016	22,575	1,587,881	4.17	1 April/ April 2016	33.33%	31 Maret/ March 2017
					33.33%	31 Maret/ March 2018
					33.33%	31 Desember/ December 2018

46. EQUITY OWNERSHIP PLAN (continued)

Equity Ownership Plan (EOP) (continued)

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.

Below is the detail of EOP granted by CIMB Group:

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46. PROGRAM KEPEMILIKAN SAHAM (lanjutan)

Program Kepemilikan Saham (EOP) (lanjutan)

Berikut ini adalah mutasi jumlah hak atas lembar saham yang telah diberikan:

	2016	2015	2014	
Saldo awal	1,260,156	1,405,020	1,853,708	Beginning balance
Diberikan	1,721,081	868,088	1,250,297	Granted
Eksekusi ⁽¹⁾	(1,041,161)	(1,012,952)	(1,698,985)	Exercised ⁽¹⁾
Saldo akhir	<u>1,940,076</u>	<u>1,260,156</u>	<u>1,405,020</u>	Ending balance

⁽¹⁾ Vested/ Pengunduran diri

46. EQUITY OWNERSHIP PLAN (continued)

Equity Ownership Plan (EOP) (continued)

Below is the movement of entitlements shares granted:

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.

	2016	2015	2014	
Laba bersih yang tersedia bagi pemegang saham	2,081,687	427,831	2,342,431	Net profit attributable to shareholders
Rata-rata tertimbang saham biasa yang beredar (dalam ribuan) (termasuk dana setoran modal) *	25,131,607	25,131,607	25,131,607	Weighted average number of ordinary share on issue (in thousands) (including capital paid in advance) *
Laba per saham dasar (nilai penuh)	<u>82.83</u>	<u>17.02</u>	<u>93.21</u>	Basic earnings per share (full amount)

* Rata-rata tertimbang saham biasa yang beredar dihitung berdasarkan jumlah saham biasa yang beredar pada posisi tiap akhir bulan sesuai dengan data dari Biro Administrasi Efek

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 2016, 2015, dan 2014, Bank CIMB Niaga tidak memiliki potensi saham yang bersifat dilutif.

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.

* 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

Diluted 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 2016, 2015, and 2014, Bank CIMB Niaga has 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 a summary of Bank CIMB Niaga commitments and contingencies at the equivalent Rupiah contractual amounts:

	2016	2015	2014	
KOMITMEN				COMMITMENTS
Liabilitas komitmen				Commitments payable
Fasilitas penyediaan dana yang belum digunakan	(64,427,320)	(58,374,051)	(55,030,807)	Unutilised portion of fund facilities
<i>Irrevocable letters of credit</i> yang masih berjalan	(2,072,238)	(1,444,412)	(2,669,385)	Outstanding irrevocable letters of credit
Lain-lain	(69,516)	(64,786)	(15,975)	Others
Jumlah liabilitas komitmen	<u>(66,569,074)</u>	<u>(59,883,249)</u>	<u>(57,716,167)</u>	Total commitments payable
Komitmen - bersih	<u>(66,569,074)</u>	<u>(59,883,249)</u>	<u>(57,716,167)</u>	Commitments - net
KONTINJENSI				CONTINGENCIES
Tagihan kontinjensi				Contingent receivables
Garansi yang diterima	1,178,145	1,182,988	1,019,848	Guarantees received
Penghasilan bunga dalam penyelesaian	1,325,174	1,078,371	843,648	Interest receivable on non-performing assets
Jumlah tagihan kontinjensi	<u>2,503,319</u>	<u>2,261,359</u>	<u>1,863,496</u>	Total contingent receivables
Liabilitas kontinjensi				Contingent payables
Garansi yang diterbitkan	(4,029,469)	(4,007,392)	(3,918,714)	Guarantees issued
Jumlah liabilitas kontinjensi	<u>(4,029,469)</u>	<u>(4,007,392)</u>	<u>(3,919,570)</u>	Total contingent payables
Kontinjensi - bersih	<u>(1,526,150)</u>	<u>(1,746,033)</u>	<u>(2,056,074)</u>	Contingencies - net
KOMITMEN DAN KONTINJENSI - BERSIH	<u>(68,095,224)</u>	<u>(61,629,282)</u>	<u>(59,772,241)</u>	COMMITMENTS AND CONTINGENCIES - NET

Komitmen dan kontinjensi yang berhubungan dengan derivatif disajikan di Catatan 11.

The commitments and contingencies relating to derivative transaction is disclosed in Note 11.

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48. KOMITMEN DAN KONTINJENSI – BERSIH (lanjutan)

48. COMMITMENTS AND CONTINGENCIES – NET
(continued)

Rincian liabilitas komitmen dan kontinjensi untuk fasilitas penyediaan dana yang belum digunakan, *irrevocable letters of credit* yang masih berjalan, dan garansi yang diterbitkan berdasarkan kolektibilitas dan mata uang adalah:

The details of commitments and contingencies payables for unutilised portion of fund facilities, outstanding *irrevocable letters of credit*, and guarantees issued based on collectibility and currency are as follows:

		2016							
		Dalam Perhatian Khusus/							
		Lancar/	Kurang						
		Pass	Special	Lancar/	Diragukan/	Macet/	Jumlah/		
		Mention	Substandard	Doubtful	Loss	Total			
Rupiah								Rupiah	
Fasilitas penyediaan dana yang belum digunakan		52,692,575	687,923	-	-	-	53,380,498	Unutilised portion of fund facilities	
<i>Irrevocable letters of credit</i> yang masih berjalan		815,836	-	-	-	-	815,836	Outstanding <i>irrevocable letters of credit</i>	
Garansi yang diterbitkan		3,253,234	-	-	-	-	3,253,234	Guarantees issued	
Sub jumlah		56,761,645	687,923	-	-	-	57,449,568	Sub total	
Mata Uang Asing								Foreign currencies	
Fasilitas penyediaan dana yang belum digunakan		11,046,641	181	-	-	-	11,046,822	Unutilised portion of fund facilities	
<i>Irrevocable letters of credit</i> yang masih berjalan		1,256,402	-	-	-	-	1,256,402	Outstanding <i>irrevocable letters of credit</i>	
Garansi yang diterbitkan		776,235	-	-	-	-	776,235	Guarantees issued	
Sub jumlah		13,079,278	181	-	-	-	13,079,459	Sub total	
		69,840,923	688,104	-	-	-	70,529,027		
Dikurangi: Estimasi kerugian atas komitmen dan kontinjensi								-	Less: Estimated losses on commitments and contingencies
								<u>70,529,027</u>	

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48. KOMITMEN DAN KONTINJENSI – BERSIH (lanjutan)

48. COMMITMENTS AND CONTINGENCIES – NET
(continued)

		2015						
		Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah								Rupiah
Fasilitas penyediaan dana yang belum digunakan	39,629,898	1,103,077	1,879	-	13,005	40,747,859	Unutilised portion of fund facilities	
<i>Irrevocable letters of credit yang masih berjalan</i>	443,329	-	-	-	-	443,329	Outstanding irrevocable letters of credit	
Garansi yang diterbitkan	3,058,625	-	-	-	-	3,058,625	Guarantees issued	
Sub jumlah	43,131,852	1,103,077	1,879	-	13,005	44,249,813	Sub total	
Mata Uang Asing								Foreign currencies
Fasilitas penyediaan dana yang belum digunakan	17,089,046	537,146	-	-	-	17,626,192	Unutilised portion of fund facilities	
<i>Irrevocable letters of credit yang masih berjalan</i>	1,001,083	-	-	-	-	1,001,083	Outstanding irrevocable letters of credit	
Garansi yang diterbitkan	948,767	-	-	-	-	948,767	Guarantees issued	
Sub jumlah	19,038,896	537,146	-	-	-	19,576,042	Sub total	
	62,170,748	1,640,223	1,879	-	13,005	63,825,855		
Dikurangi: Estimasi kerugian atas komitmen dan kontinjensi						-	Less: Estimated losses on commitments and contingencies	
						63,825,855		
		2014						
		Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah								Rupiah
Fasilitas penyediaan dana yang belum digunakan	37,977,450	479,288	1,536	3,322	4,140	38,465,736	Unutilised portion of fund facilities	
<i>Irrevocable letters of credit yang masih berjalan</i>	506,867	-	-	-	-	506,867	Outstanding irrevocable letters of credit	
Garansi yang diterbitkan	2,929,737	-	-	-	-	2,929,737	Guarantees issued	
Sub jumlah	41,414,054	479,288	1,536	3,322	4,140	41,902,340	Sub total	
Mata Uang Asing								Foreign currencies
Fasilitas penyediaan dana yang belum digunakan	16,528,311	35	-	-	36,725	16,565,071	Unutilised portion of fund facilities	
<i>Irrevocable letters of credit yang masih berjalan</i>	2,162,518	-	-	-	-	2,162,518	Outstanding irrevocable letters of credit	
Garansi yang diterbitkan	988,977	-	-	-	-	988,977	Guarantees issued	
Sub jumlah	19,679,806	35	-	-	36,725	19,716,566	Sub total	
	61,093,860	479,323	1,536	3,322	40,865	61,618,906		
Dikurangi: Estimasi kerugian atas komitmen dan kontinjensi						-	Less: Estimated losses on commitments and contingencies	
						61,618,906		

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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 Anak Perusahaan 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 are disclosed in Note 1d. The controlling and majority shareholder, parent of majority shareholder, and the ultimate shareholders are disclosed in Note 34.

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transactions
CIMB Group Holdings Berhad	Pemegang saham mayoritas/ <i>Parent of majority shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CIMB Islamic Bank Berhad	Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i>	Simpanan dari bank lain/ <i>Deposits from other banks</i>
CIMB Bank Berhad	Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i>	Tagihan derivatif; Simpanan dari bank lain; Liabilitas derivatif; Pinjaman yang diterima/ <i>Derivative receivable; Deposits from other banks; Derivative payable; Borrowings</i>
PT XL Axiata Tbk	Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CIMB Bank (L) Limited	Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i>	Simpanan dari bank lain/ <i>Deposits from other banks</i>
PT CIMB Securities Indonesia	Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i>	Kredit yang diberikan; Simpanan dari nasabah/ <i>Loans; Deposits from customers</i>
PT CIMB Principal Asset Management	Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
PT Niaga Manajemen Citra	Dikelola oleh pejabat eksekutif Bank CIMB Niaga/ <i>Controlled 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	Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
Dana Pensiun PT Bank CIMB Niaga Tbk	Dikelola oleh pejabat eksekutif Bank CIMB Niaga/ <i>Controlled by Bank CIMB Niaga's executive officers</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
Dewan Komisaris, Direksi, dan Pejabat Eksekutif Bank/ <i>Board of Commissioners, Directors, and Executive Bank Officers</i>	Manajemen Bank CIMB Niaga/ <i>Bank CIMB Niaga's Management</i>	Kredit yang diberikan; Simpanan dari nasabah/ <i>Loans; Deposits from customers</i>
PT Kayo Inti Gemilang	Dikendalikan oleh pemegang saham akhir yang sama/ <i>Controlled by same ultimate shareholder</i>	Aset lain-lain/ <i>Other assets</i>

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49. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
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49. RELATED PARTIES TRANSACTIONS (continued)

Sifat Hubungan Berelasi (lanjutan)

Nature of Relationship (continued)

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:

	2016	2015	2014	
Aset				Assets
Kredit yang diberikan				Loans
- Dewan Komisaris, Direksi, dan Pejabat Eksekutif Bank	159,746	24,370	72,311	Board of Commissioners, Directors, - and Executive Bank Officers
- Pihak yang dimiliki oleh pemegang saham akhir yang sama	55,000	120,000	120,000	Parties under - same ultimate shareholder
	<u>214,746</u>	<u>144,370</u>	<u>192,311</u>	
Tagihan derivatif				Derivative receivable
- Pihak yang dimiliki oleh pemegang saham akhir yang sama	-	296	1,039	Parties under - same ultimate shareholders
	<u>-</u>	<u>296</u>	<u>1,039</u>	
Penyertaan				Investments
- Pihak yang dimiliki oleh pemegang saham akhir yang sama	-	9,474	9,474	Parties under - same ultimate shareholder
	<u>-</u>	<u>9,474</u>	<u>9,474</u>	
Beban dibayar di muka				Prepaid expense
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga	137,310	143,552	149,793	Parties controlled by - Bank CIMB Niaga's executive officers
	<u>137,310</u>	<u>143,552</u>	<u>149,793</u>	
Aset lain-lain				Other Assets
- Pihak yang dimiliki oleh pemegang saham akhir yang sama	858,198	878,105	-	Parties under - same ultimate shareholder
Jumlah aset yang terkait dengan pihak-pihak berelasi	<u>1,210,254</u>	<u>1,175,797</u>	<u>352,617</u>	Total asset associated with related parties
Sebagai persentase terhadap jumlah aset	<u>0.50%</u>	<u>0.49%</u>	<u>0.15%</u>	As a percentage to total assets

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49. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
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49. RELATED PARTIES TRANSACTIONS (continued)

Sifat Hubungan Berelasi (lanjutan)

Nature of Relationship (continued)

	2016	2015	2014	
Liabilitas				Liabilities
Simpanan dari nasabah				Deposits from customers
- Giro				Demand deposits -
- Dewan Komisaris, Direksi, dan Pejabat Eksekutif Bank	26	1,700	30,299	Board of Commissioners, Directors, and Executive Bank Officers
- Pihak yang dimiliki oleh pemegang saham akhir yang sama	42,384	473,966	68,745	Parties under same ultimate shareholders
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga	2,990	10,134	786	Parties controlled by Bank CIMB Niaga's executive officers
- Pemegang saham mayoritas	3,461	9	10	Parent of majority shareholders
	<u>48,861</u>	<u>485,809</u>	<u>99,840</u>	
- Tabungan				Saving deposits -
- Dewan Komisaris, Direksi, dan Pejabat Eksekutif Bank	63,034	48,816	36,264	Board of Commissioners, Directors, and Executive Bank Officers
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga	3,236	10,307	111	Parties controlled by Bank CIMB Niaga's executive officers
	<u>66,270</u>	<u>59,123</u>	<u>36,375</u>	
- Deposito berjangka				Time deposits -
- Dewan Komisaris, Direksi, dan Pejabat Eksekutif Bank	81,624	82,562	77,463	Board of Commissioners, Directors, and Executive Bank Officers
- Pihak yang dimiliki oleh pemegang saham akhir yang sama	7,144	62,570	55,364	Parties under same ultimate shareholders
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga	-	10,000	21,600	Parties controlled by Bank CIMB Niaga's executive officers
	<u>88,768</u>	<u>155,132</u>	<u>154,427</u>	
Simpanan dari bank lain				Deposits from other banks
- Giro				Demand Deposit -
- Pihak yang dimiliki oleh pemegang saham akhir yang sama	199,236	43,510	8,847	Parties under same ultimate shareholders
	<u>199,236</u>	<u>43,510</u>	<u>8,847</u>	
Liabilitas derivatif				Derivative payables
- Pihak yang dimiliki oleh pemegang saham akhir yang sama	16,009	28,733	55,787	Parties under same ultimate shareholders
	<u>16,009</u>	<u>28,733</u>	<u>55,787</u>	
Pinjaman yang diterima				Borrowing
- Pihak yang dimiliki oleh pemegang saham akhir yang sama	898,156	1,286,600	1,486,200	Parties under same ultimate shareholders
	<u>898,156</u>	<u>1,286,600</u>	<u>1,486,200</u>	
Jumlah liabilitas yang terkait dengan pihak-pihak berelasi	<u>1,317,300</u>	<u>2,058,907</u>	<u>1,841,476</u>	Total liabilities associated with related parties
Sebagai persentase terhadap jumlah liabilitas	<u>0.64%</u>	<u>0.98%</u>	<u>0.90%</u>	As a percentage to total liabilities

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49. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

49. RELATED PARTIES TRANSACTIONS (continued)

Sifat Hubungan Berelasi (lanjutan)

Nature of Relationship (continued)

Rincian transaksi pihak-pihak berelasi dengan Bank CIMB Niaga adalah:

The details of related parties transactions with Bank CIMB Niaga are as follows:

	2016	2015	2014	
Pendapatan bunga				Interest Income
- Dewan Komisaris, Direksi, dan Pejabat Eksekutif Bank	18,253	3,072	9,278	Board of Commissioners, Directors, and Executive Bank Officers
- Pihak yang dimiliki oleh pemegang saham akhir yang sama	6,447	15,125	15,396	Parties under same ultimate shareholders
Jumlah pendapatan bunga yang terkait dengan pihak-pihak berelasi	<u>24,700</u>	<u>18,197</u>	<u>24,674</u>	Total interest income associated with related parties
Sebagai persentase terhadap jumlah pendapatan bunga	<u>0.12%</u>	<u>0.08%</u>	<u>0.12%</u>	As a percentage to total interest income
Beban bunga				
- Dewan Komisaris, Direksi, dan Pejabat Eksekutif Bank	6,818	8,914	8,997	Board of Commissioners, Directors, and Executive Bank Officers
- Pihak yang dimiliki oleh pemegang saham akhir yang sama	25,458	37,758	25,118	Parties under same ultimate shareholders
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga	191	1,534	1,961	Parties controlled by Bank CIMB Niaga's executive officers
- Pemegang saham mayoritas	102	-	-	Parent of majority shareholders
Jumlah beban bunga yang terkait dengan pihak-pihak berelasi	<u>32,569</u>	<u>48,206</u>	<u>36,076</u>	Total interest expense associated with related parties
Sebagai persentase terhadap jumlah beban bunga	<u>0.35%</u>	<u>0.44%</u>	<u>0.36%</u>	As a percentage to total interest expense

Transaksi dengan pihak-pihak berelasi dilakukan dengan kebijakan harga dan syarat normal, sebagaimana dilakukan dengan pihak yang tidak berelasi, kecuali kredit diberikan kepada karyawan Bank CIMB Niaga.

Transactions with related parties are conducted with normal pricing policy and conditions, similar with third parties, except for loans to the Bank CIMB Niaga's employees.

50. KEPENTINGAN NONPENGENDALI

50. NON-CONTROLLING INTEREST

a. Kepentingan nonpengendali atas kekayaan bersih Anak Perusahaan adalah:

a. The non-controlling interest in the net assets of Subsidiaries are as follows:

	2016	2015	2014	
Saldo awal	788	734	94,659	Beginning balance
Bagian keuntungan bersih				
- tahun berjalan	30	54	1,409	Net income - current year
Pengaruh perubahan kepemilikan pada Anak Perusahaan	-	-	(95,515)	Effect of changes in ownership interest of Subsidiary
Saldo akhir kepentingan nonpengendali	<u>818</u>	<u>788</u>	<u>734</u>	Ending balance of non-controlling interest

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50. KEPENTINGAN NONPENGENDALI (lanjutan)

b. Kepentingan nonpengendali atas laba bersih Anak Perusahaan adalah:

	2016	2015	2014
PT CIMB Niaga Auto Finance	30	70	(132)
PT Kencana Internusa Artha Finance	-	(16)	1,541
	<u>30</u>	<u>54</u>	<u>1,409</u>

50. NON-CONTROLLING INTEREST (continued)

b. The non-controlling interest in the net income of Subsidiaries are as follows:

PT CIMB Niaga Auto Finance
PT Kencana Internusa Artha Finance

51. INFORMASI SEGMENT USAHA

Bank CIMB Niaga telah menyajikan segmen operasi berdasarkan informasi yang disiapkan secara internal untuk pengambil keputusan operasional. Kebijakan akuntansi ini merupakan penerapan PSAK 5 (Revisi 2015), "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 2015).

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;

51. OPERATING SEGMENTS INFORMATION

Bank CIMB Niaga presents operating segments based on the information that is internally provided to the chief operating decision maker. This accounting policy is due to the adoption of SFAS 5 (Revised 2015), "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 2015).

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 - undertake Bank CIMB Niaga's treasury activities which include foreign exchange, money market, derivatives, and investing in placements and securities;
- Sharia - includes all transactions relating to Sharia Business Unit;

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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 (lanjutan):

- 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
- Anak Perusahaan - termasuk seluruh transaksi yang timbul dan dilakukan berdasarkan bisnis Anak Perusahaan.

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 (continued):

- *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.

		2016							
	Korporasi/ <i>Corporate</i>	Bisnis/ <i>Business</i>	Ritel/ <i>Retail</i>	Tresuri/ <i>Treasury</i>	Syariah/ <i>Sharia</i>	Lain-lain/ <i>Others</i>	Anak Perusahaan/ <i>Subsidiaries</i>	Jumlah/ <i>Total</i>	
Penghasilan/(beban) bunga bersih	1,729,209	3,288,703	3,455,199	2,430,205	498,626	30,720	661,368	12,094,030	Net interest income/(expense)
-Pendapatan dari pihak eksternal	3,986,702	4,683,874	1,687,962	691,692	474,259	(91,827)	661,368	12,094,030	<i>Income from external parties -</i>
-Pendapatan antar segmen	(2,257,493)	(1,395,171)	1,767,237	1,738,513	24,367	122,547	-	-	<i>Inter-segmen income -</i>
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(1,548,034)	(1,848,128)	(1,000,011)	3,997	(134,474)	(41,498)	(404,803)	(4,972,951)	<i>Impairment losses on financial and non-financial assets - net</i>
Provisi dan komisi lainnya	173,773	165,639	1,443,181	(27,061)	40,420	182,783	134,625	2,113,360	<i>Other fees and commissions</i>
Pendapatan operasional lainnya	9,850	33,222	115,220	669,487	17,944	13	106,318	952,054	<i>Other operating income</i>
Beban tenaga kerja	(110,090)	(359,497)	(1,247,993)	(65,070)	(95,795)	(1,510,788)	(257,686)	(3,646,919)	<i>Personnel expenses</i>
Umum dan administrasi	(67,007)	(277,494)	(2,011,659)	(71,150)	(66,571)	(1,089,740)	(175,914)	(3,759,535)	<i>General and administrative</i>
Beban operasional lainnya	(1)	(816)	(14,878)	-	(86)	(7,878)	(2,786)	(26,445)	<i>Other operating expenses</i>
Labal/(rugi) operasional bersih	187,700	1,001,629	739,059	2,940,408	260,064	(2,436,388)	61,122	2,753,594	Net operating income/(loss)
(Beban)/pendapatan bukan operasional - bersih	1,312	589	2,444	31,026	184	14,656	46,903	97,114	<i>Non-operating (expenses)/income - net</i>
Labal/(rugi) sebelum pajak penghasilan	189,012	1,002,218	741,503	2,971,434	260,248	(2,421,732)	108,025	2,850,708	Income/(loss) before income tax
Beban pajak penghasilan	-	-	-	-	-	(703,456)	(65,535)	(768,991)	<i>Income tax expense</i>
Labal/(rugi) bersih	189,012	1,002,218	741,503	2,971,434	260,248	(3,125,188)	42,490	2,081,717	Net income/(loss)
Keperingan nonpengendali	-	-	-	-	-	(30)	-	(30)	<i>Non-controlling interest</i>
Jumlah aset	59,711,883	65,480,945	40,484,512	47,331,554	10,750,064	11,095,855	6,716,915	241,571,728	Total assets
Jumlah liabilitas	18,881,976	52,872,449	88,388,324	22,340,500	11,319,038	7,991,092	5,570,727	207,364,106	Total liabilities

		2015							
	Korporasi/ <i>Corporate</i>	Bisnis/ <i>Business</i>	Ritel/ <i>Retail</i>	Tresuri/ <i>Treasury</i>	Syariah/ <i>Sharia</i>	Lain-lain/ <i>Others</i>	Anak Perusahaan/ <i>Subsidiaries</i>	Jumlah/ <i>Total</i>	
Penghasilan/(beban) bunga bersih	1,997,299	3,375,778	3,070,603	2,342,636	411,349	(240,216)	428,911	11,386,360	Net interest income/(expense)
-Pendapatan dari pihak eksternal	4,022,841	5,124,520	1,136,929	216,419	400,769	55,971	428,911	11,386,360	<i>Income from external parties -</i>
-Pendapatan antar segmen	(2,025,542)	(1,748,742)	1,933,674	2,126,217	10,580	(296,187)	-	-	<i>Inter-segmen income -</i>
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(2,402,501)	(1,816,158)	(733,890)	(3,553)	(175,149)	(50,195)	(162,011)	(5,343,457)	<i>Impairment losses on financial and non-financial assets - net</i>
Provisi dan komisi lainnya	376,374	195,506	945,714	(25,936)	30,355	465	195,618	1,718,096	<i>Other fees and commissions</i>
Pendapatan operasional lainnya	17	44,124	135,233	246,317	18,741	464	168,726	613,622	<i>Other operating income</i>
Beban tenaga kerja	(158,567)	(419,362)	(1,185,544)	(636,991)	(86,989)	(1,383,486)	(285,157)	(4,156,096)	<i>Personnel expenses</i>
Umum dan administrasi	(105,439)	(328,589)	(1,893,692)	(93,243)	(65,936)	(814,200)	(219,507)	(3,520,606)	<i>General and administrative</i>
(Beban)/pendapatan operasional lainnya	(32)	(1,944)	(17,916)	-	(162)	13,798	-	(6,256)	<i>Other operating (expenses)/income</i>
Labal/(rugi) operasional bersih	(292,849)	1,049,355	320,508	1,829,230	132,209	(2,473,370)	126,580	691,663	Net operating income/(loss)
(Beban)/pendapatan bukan operasional - bersih	1,008	(865)	(38,720)	96,827	(35,738)	(89,273)	(54,898)	(121,659)	<i>Non-operating (expenses)/income - net</i>
Labal/(rugi) sebelum pajak penghasilan	(291,841)	1,048,490	281,788	1,926,057	96,471	(2,562,643)	71,682	570,004	Income/(loss) before income tax
Beban pajak penghasilan	-	-	-	-	-	(172,470)	30,351	(142,119)	<i>Income tax expense</i>
Labal/(rugi) bersih	(291,841)	1,048,490	281,788	1,926,057	96,471	(2,735,113)	102,033	427,885	Net income/(loss)
Keperingan nonpengendali	-	-	-	-	-	(54)	-	(54)	<i>Non-controlling interest</i>
Jumlah aset	57,049,530	66,309,255	42,852,971	49,244,245	7,853,156	7,812,105	7,727,990	238,849,252	Total assets
Jumlah liabilitas	22,613,736	57,787,146	86,661,011	27,939,770	7,713,936	831,245	6,623,021	210,169,865	Total liabilities

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51. INFORMASI SEGMENT USAHA (lanjutan)

51. OPERATING SEGMENTS INFORMATION (continued)

	2014							Jumlah/ Total	
	Korporasi/ Corporate	Bisnis/ Business	Ritel/ Retail	Tresuri/ Treasury	Syariah/ Sharia	Lain-lain/ Others	Anak Perusahaan/ Subsidiaries		
Penghasilan/(beban) bunga bersih	1,645,749	3,132,319	2,567,144	3,027,471	434,195	(263,718)	146,335	10,689,495	<i>Net interest income/(expense)</i>
-Pendapatan dari pihak eksternal	3,272,309	5,433,023	959,197	404,336	428,364	45,931	146,335	10,689,495	<i>Income from external parties -</i>
-Pendapatan antar segmen	(1,626,560)	(2,300,704)	1,607,947	2,623,135	5,831	(309,649)	-	-	<i>Inter-segmen income -</i>
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(1,714,013)	(751,540)	(488,380)	5,212	(204,963)	(9,778)	(302,812)	(3,466,274)	<i>Impairment losses on financial and non-financial assets - net</i>
Provisi dan komisi lainnya	413,031	184,532	893,308	(20,862)	4,805	462	241,509	1,716,785	<i>Other fees and commissions</i>
Pendapatan operasional lainnya	84,250	30,560	130,932	397,611	20,063	376	184,904	848,696	<i>Other operating income</i>
Beban tenaga kerja	(149,174)	(399,656)	(1,045,830)	(60,052)	(80,394)	(1,328,005)	(218,110)	(3,281,221)	<i>Personnel expenses</i>
Umum dan administrasi	(113,182)	(358,817)	(1,868,907)	(80,574)	(79,453)	(734,119)	(275,966)	(3,511,018)	<i>General and administrative</i>
(Beban)/pendapatan operasional lainnya	659	(290)	(6,363)	(24)	(108)	(32,097)	-	(38,223)	<i>Other operating (expenses)/income</i>
Laba/(rug) operasional bersih	167,320	1,837,108	181,904	3,268,782	94,145	(2,366,879)	(224,140)	2,958,240	<i>Net operating income/(loss)</i>
Pendapatan/(beban) bukan operasional - bersih	1,957	1,853	(11,486)	(262,056)	587	546,958	(35,884)	241,929	<i>Non-operating income/ (expenses) - net</i>
Laba/(rug) sebelum pajak penghasilan	169,277	1,838,961	170,418	3,006,726	94,732	(1,819,921)	(260,024)	3,200,169	<i>Income/(loss) before income tax</i>
Beban pajak penghasilan	-	-	-	-	-	(855,848)	(481)	(856,329)	<i>Income tax expense</i>
Laba/(rug) bersih	169,277	1,838,961	170,418	3,006,726	94,732	(2,675,769)	(260,505)	2,343,840	<i>Net income/(loss)</i>
Keuntungan nonpengendali	-	-	-	-	-	(1,409)	-	(1,409)	<i>Non-controlling interest</i>
Jumlah aset	55,739,783	70,766,477	40,077,380	43,360,993	7,307,825	7,963,560	7,946,405	233,162,423	<i>Total assets</i>
Jumlah liabilitas	21,735,682	59,171,168	78,036,389	31,347,967	6,813,669	671,441	6,938,413	204,714,729	<i>Total liabilities</i>

Informasi yang berkaitan dengan segmen usaha utama dari Bank CIMB Niaga dan Anak Perusahaan disajikan dalam tabel di atas ini.

Segmen geografis

Operasional utama dari Bank CIMB Niaga dan Anak Perusahaan dikelola di wilayah Indonesia. Segmen bisnis Bank CIMB Niaga terbagi atas 6 (enam) area geografis utama, diluar Anak Perusahaan, yaitu Jakarta, Jawa Barat, Jawa Tengah, Jawa Timur, Indonesia Timur, dan Sumatera.

Informasi yang berkaitan dengan segmen berdasarkan geografis dari Bank CIMB Niaga dan Anak Perusahaan disajikan dalam tabel di bawah ini:

Information concerning the main business segments of Bank CIMB Niaga and Subsidiaries is presented in the table above.

Geographical segment

The principal operations of Bank CIMB Niaga and its Subsidiaries are managed in Indonesia. Bank CIMB Niaga's business segments are mainly separated in 6 (six) main geographical areas, except for Subsidiaries, which are Jakarta, West Java, Central Java, East Java, East Indonesia, and Sumatera.

Information concerning the geographical segments of Bank CIMB Niaga and Subsidiaries is presented in the table below:

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51. INFORMASI SEGMENT USAHA (lanjutan)

51. OPERATING SEGMENTS INFORMATION (continued)

Segmen geografis (lanjutan)

Geographical segment (continued)

	2016								
	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	
	Penghasilan bunga bersih	8,149,420	665,846	648,166	853,974	348,640	766,616	661,368	
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(3,066,111)	(136,195)	(423,654)	(402,962)	(216,301)	(322,925)	(404,803)	(4,972,951)	<i>Impairment losses on financial and non-financial assets - net</i>
Provisi dan komisi lainnya	1,673,007	84,486	53,393	71,345	31,590	64,914	134,625	2,113,360	<i>Other fees and commissions</i>
Pendapatan operasional lainnya	789,115	18,479	16,808	3,803	8,429	9,102	106,318	952,054	<i>Other operating income</i>
Beban tenaga kerja	(2,564,851)	(172,667)	(164,989)	(194,521)	(110,665)	(181,540)	(257,686)	(3,646,919)	<i>Personnel expenses</i>
Umum dan administrasi	(2,910,986)	(151,556)	(117,041)	(156,916)	(89,380)	(157,742)	(175,914)	(3,759,535)	<i>General and administrative</i>
Beban operasional lainnya	(12,902)	(9,037)	(427)	(309)	(639)	(345)	(2,786)	(26,445)	<i>Other operating expenses</i>
Labal/(rugi) operasional bersih	2,056,692	299,356	12,256	174,414	(28,326)	178,080	61,122	2,753,594	<i>Net operating income/(loss)</i>
(Beban)/pendapatan bukan operasional - bersih	47,008	748	1,074	226	369	786	46,903	97,114	<i>Non-operating (expenses)/income - net</i>
Labal/(rugi) sebelum pajak penghasilan	2,103,700	300,104	13,330	174,640	(27,957)	178,866	108,025	2,850,708	<i>Income/(loss) before income tax</i>
Beban pajak penghasilan	(703,456)	-	-	-	-	-	(65,535)	(768,991)	<i>Income tax expense</i>
Labal/(rugi) bersih	1,400,244	300,104	13,330	174,640	(27,957)	178,866	42,490	2,081,717	<i>Net income/(loss)</i>
Kepentingan nonpengendali	(30)	-	-	-	-	-	-	(30)	<i>Non-controlling interest</i>
Jumlah aset	163,690,670	16,733,490	11,910,598	19,505,068	6,932,249	16,082,738	6,716,915	241,571,728	<i>Total asset</i>
Jumlah liabilitas	132,549,885	16,745,891	11,392,604	18,839,291	6,947,097	15,318,611	5,570,727	207,364,106	<i>Total liabilities</i>

	2015								
	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	
	Penghasilan bunga bersih	7,627,870	654,423	638,072	873,095	367,751	796,238	428,911	
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(4,052,683)	(306,262)	(260,095)	(174,481)	(101,267)	(286,658)	(162,011)	(5,343,457)	<i>Impairment losses on financial and non-financial assets - net</i>
Provisi dan komisi lainnya	1,197,047	80,580	64,121	79,324	34,301	67,105	195,618	1,718,096	<i>Other fees and commissions</i>
Pendapatan operasional lainnya	371,187	21,398	22,502	9,208	6,564	14,037	168,726	613,622	<i>Other operating income</i>
Beban tenaga kerja	(3,044,995)	(179,145)	(168,611)	(195,488)	(100,825)	(181,875)	(285,157)	(4,156,096)	<i>Personnel expenses</i>
Umum dan administrasi	(2,608,259)	(154,721)	(120,831)	(156,182)	(94,197)	(166,909)	(219,507)	(3,520,606)	<i>General and administrative</i>
Beban operasional lainnya	(1,957)	(692)	(176)	(2,853)	(141)	(437)	-	(6,256)	<i>Other operating expenses</i>
Labal/(rugi) operasional bersih	(511,790)	115,581	174,982	432,623	112,186	241,501	126,580	691,663	<i>Net operating income/(loss)</i>
(Beban)/pendapatan bukan operasional - bersih	(69,010)	(222)	1,733	357	206	175	(54,898)	(121,659)	<i>Non-operating (expenses)/income - net</i>
Labal/(rugi) sebelum pajak penghasilan	(580,800)	115,359	176,715	432,980	112,392	241,676	71,682	570,004	<i>Income/(loss) before income tax</i>
Beban pajak penghasilan	(172,470)	-	-	-	-	-	30,351	(142,119)	<i>Income tax expense</i>
Labal/(rugi) bersih	(753,270)	115,359	176,715	432,980	112,392	241,676	102,033	427,885	<i>Net income/(loss)</i>
Kepentingan nonpengendali	(54)	-	-	-	-	-	-	(54)	<i>Non-controlling interest</i>
Jumlah aset	160,336,525	16,209,177	12,005,726	19,849,852	7,339,280	15,380,702	7,727,990	238,849,252	<i>Total asset</i>
Jumlah liabilitas	133,739,942	16,404,241	11,711,427	19,456,601	7,271,574	14,963,059	6,623,021	210,169,865	<i>Total liabilities</i>

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51. INFORMASI SEGMENT USAHA (lanjutan)

Segmen geografis (lanjutan)

	2014								
	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	
Penghasilan bunga bersih	7,707,629	547,485	555,297	731,497	284,581	716,671	146,335	10,689,495	Net interest income
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(2,671,447)	(237,537)	(51,684)	(44,746)	(54,911)	(103,137)	(302,812)	(3,466,274)	Impairment losses on financial and non-financial assets - net
Provisi dan komisi lainnya	1,192,407	63,788	59,850	69,704	28,642	60,885	241,509	1,716,785	Other fees and commissions
Pendapatan operasional lainnya	602,011	11,120	14,367	22,527	2,938	10,828	184,905	848,696	Other operating income
Beban tenaga kerja	(2,281,739)	(160,326)	(164,699)	(194,086)	(82,164)	(180,097)	(218,110)	(3,281,221)	Personnel expenses
Umum dan administrasi	(2,534,464)	(143,550)	(131,374)	(159,652)	(88,247)	(177,765)	(275,966)	(3,511,018)	General and administrative
Beban operasional lainnya	(33,257)	(741)	(184)	(3,388)	(211)	(442)	-	(38,223)	Other operating expenses
Labal(rugi) operasional bersih	1,981,140	80,239	281,573	421,856	90,628	326,943	(224,139)	2,958,240	Net operating income/(loss)
Pendapatan/(beban) bukan operasional - bersih	277,010	692	1,885	826	922	(3,522)	(35,884)	241,929	Non-operating income/(expenses) - net
Labal(rugi) sebelum pajak penghasilan	2,258,150	80,931	283,458	422,682	91,550	323,421	(260,023)	3,200,169	Income/(loss) before income tax
Beban pajak penghasilan	(855,848)	-	-	-	-	-	(481)	(856,329)	Income tax expense
Labal(rugi) bersih	1,402,302	80,931	283,458	422,682	91,550	323,421	(260,504)	2,343,840	Net income/(loss)
Keperluan nonpengendali	(1,409)	-	-	-	-	-	-	(1,409)	Non-controlling interest
Jumlah aset	159,830,640	12,669,199	11,524,022	18,627,444	7,247,214	15,317,500	7,946,404	233,162,423	Total asset
Jumlah liabilitas	134,477,712	12,378,119	10,991,686	18,050,025	7,274,682	14,604,092	6,938,413	204,714,729	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.

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.

52. RISK MANAGEMENT

Bank CIMB Niaga has implemented Risk Management policy 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 dated 1 September 2016.

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.

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52. MANAJEMEN RISIKO (lanjutan)

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, dan 57).

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, 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.

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52. RISK MANAGEMENT (continued)

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).

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's products and activities, or weaknesses in legal documentation such as unavailability of binding contract and complete 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.

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52. MANAJEMEN RISIKO (lanjutan)

b. Risiko Strategis (lanjutan)

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*.

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 antara lain bertanggung jawab atas pemberian arahan yang jelas dalam pengelolaan merek Bank CIMB Niaga termasuk strategi, *value proposition*, dan *positioning*.

Pengelolaan risiko 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*.

52. RISK MANAGEMENT (continued)

b. Strategic Risk (continued)

Improper strategy, vision, and mission of Bank CIMB Niaga following with unaligned business decisions has an impact on Bank CIMB Niaga's business going concern.

In relation with the risk as stated above, Bank CIMB Niaga has formulated, developed, and monitored this strategy implementation including corporate plan and business plan.

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 of 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.

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52. MANAJEMEN RISIKO (lanjutan)

52. RISK MANAGEMENT (continued)

d. Risiko Kepatuhan

d. Compliance Risk

Risiko kepatuhan adalah risiko yang terjadi karena Bank CIMB Niaga tidak mematuhi atau tidak melaksanakan ketentuan internal dan peraturan perundang-undangan. Pada prakteknya, risiko kepatuhan melekat pada risiko Bank CIMB Niaga yang terkait pada peraturan perundang-undangan, ketentuan kehati-hatian, dan ketentuan lain yang berlaku, seperti:

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 embedded in with Bank CIMB Niaga's risks relating to laws and regulations, prudential requirements, and other regulations such as:

- 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.

- *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.*

Faktor-faktor yang mempengaruhi risiko kepatuhan adalah: perubahan peraturan eksternal, komunikasi internal, budaya disiplin karyawan, dan infrastruktur.

Factors which affect compliance risk are: external regulation changes, internal communication, employees discipline culture, and infrastructure.

Dalam mengelola manajemen risiko kepatuhan, Bank CIMB Niaga melakukan peningkatan budaya kepatuhan yang terus menerus dilakukan melalui program kepatuhan yaitu:

In managing compliance risk, Bank CIMB Niaga makes continuous improvement for compliance culture through the compliance program:

- 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 aktifitas bank;
- Monitor pelaksanaan kepatuhan melalui *compliance matrix* dan pembentukan *Designated Compliance Officer (DCO);*
- Penerapan anti pencucian uang dan pencegahan pendanaan teroris; dan
- Pelaporan kepatuhan.

- *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 policy, 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.*

Rasio-rasio utama yang dipersyaratkan oleh Peraturan Bank Indonesia yaitu GWM, LFR, BMPK, NPL, PDN dan KPMM telah dipenuhi oleh Bank CIMB Niaga (Lihat Catatan 5, 12, 55, dan 59).

The main ratios required by Bank Indonesia regulation which are the statutory reserves, LFR, 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

e. Fair value of financial assets and liabilities

Pada tanggal 31 Desember 2016, 2015, dan 2014, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga adalah:

As at 31 December 2016, 2015, and 2014, the fair value of the Bank CIMB Niaga's financial assets and liabilities are as follows:

	2016		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset ^{*)}			Assets ^{*)}
Giro pada			<i>Current accounts with</i>
Bank Indonesia	13,345,736	13,345,736	<i>Bank Indonesia</i>
Giro pada bank lain	1,624,152	1,624,152	<i>Current accounts with other banks</i>
Penempatan pada bank lain dan			<i>Placements with other banks</i>
Bank Indonesia	4,424,305	4,424,305	<i>and Bank Indonesia</i>
Efek-efek	9,344,227	9,378,618	<i>Marketable securities</i>
Obligasi Pemerintah	18,184,132	18,050,128	<i>Government Bonds</i>
Efek-efek yang dibeli dengan			<i>Securities purchased under</i>
janji dijual kembali	542,956	542,956	<i>resale agreements</i>
Tagihan derivatif	484,602	484,602	<i>Derivative receivables</i>
Kredit yang diberikan,			<i>Loans, consumer financing</i>
piutang pembiayaan konsumen, dan			<i>receivables, and financing lease</i>
piutang sewa pembiayaan			<i>receivables</i>
Modal Kerja	82,437,632	81,563,697	<i>Working capital</i>
Investasi	45,413,375	45,174,917	<i>Investment</i>
Konsumsi	44,184,333	45,440,493	<i>Consumer</i>
	<u>172,035,340</u>	<u>172,179,107</u>	
Tagihan akseptasi	4,488,511	4,488,511	<i>Acceptance receivables</i>
Penyertaan	3,574	3,574	<i>Investments</i>
Pendapatan yang masih harus diterima	1,320,932	1,320,932	<i>Accrued income</i>
Aset lain-lain	1,907,626	1,907,626	<i>Other assets</i>
	<u>227,706,093</u>	<u>227,750,247</u>	
Liabilitas			Liabilities
Liabilitas segera	1,954,804	1,954,804	<i>Obligation due immediately</i>
Simpanan dari nasabah	180,571,134	180,571,134	<i>Deposits from customers</i>
Simpanan dari bank lain	4,557,473	4,557,473	<i>Deposits from other banks</i>
Efek-efek yang dijual dengan janji			<i>Securities sold under</i>
dibeli kembali	169,634	169,634	<i>repurchase agreement</i>
Liabilitas derivatif	362,917	362,917	<i>Derivative payables</i>
Liabilitas akseptasi	4,077,182	4,077,182	<i>Acceptance payables</i>
Efek-efek yang diterbitkan	3,237,704	3,225,928	<i>Marketable securities issued</i>
Pinjaman yang diterima	5,436,073	5,436,073	<i>Borrowings</i>
Beban yang masih harus dibayar dan			<i>Accruals and</i>
liabilitas lain-lain	804,200	804,200	<i>other liabilities</i>
Pinjaman subordinasi	2,979,566	3,097,563	<i>Subordinated loans</i>
	<u>204,150,687</u>	<u>204,256,908</u>	

^{*)} 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 2016, 2015, dan 2014, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga adalah (lanjutan):

As at 31 December 2016, 2015, and 2014, the fair value of the Bank CIMB Niaga's financial assets and liabilities are as follows (continued):

	2015		
	Nilai tercatat/ <i>Carrying value</i>	Nilai wajar/ <i>Fair value</i>	
Aset *)			Assets *)
Giro pada			<i>Current accounts with</i>
Bank Indonesia	14,605,403	14,605,403	<i>Bank Indonesia</i>
Giro pada bank lain	2,348,027	2,348,027	<i>Current accounts with other banks</i>
Penempatan pada bank lain dan			<i>Placements with other banks</i>
Bank Indonesia	5,883,668	5,883,668	<i>and Bank Indonesia</i>
Efek-efek	9,821,623	9,816,919	<i>Marketable securities</i>
Obligasi Pemerintah	16,049,893	15,862,298	<i>Government Bonds</i>
Efek-efek yang dibeli dengan			<i>Securities purchased under</i>
janji dijual kembali	174,552	174,552	<i>resale agreements</i>
Tagihan derivatif	595,554	595,554	<i>Derivative receivables</i>
Kredit yang diberikan,			<i>Loans, consumer financing</i>
piutang pembiayaan konsumen, dan			<i>receivables, and financing lease</i>
piutang sewa pembiayaan			<i>receivables</i>
tagihan anjak piutang			<i>receivables</i>
Modal Kerja	83,733,239	83,636,638	<i>Working capital</i>
Investasi	42,856,639	42,761,566	<i>Investment</i>
Konsumsi	43,526,643	44,726,265	<i>Consumer</i>
	<u>170,116,521</u>	<u>171,124,469</u>	
Tagihan akseptasi	4,251,849	4,251,849	<i>Acceptance receivables</i>
Penyertaan	13,048	13,048	<i>Investments</i>
Pendapatan yang masih harus diterima	1,383,890	1,383,890	<i>Accrued income</i>
Aset lain-lain	1,253,694	1,253,694	<i>Other assets</i>
	<u>226,497,722</u>	<u>227,313,371</u>	
Liabilitas			Liabilities
Liabilitas segera	786,132	786,132	<i>Obligation due immediately</i>
Simpanan dari nasabah	178,533,077	178,533,077	<i>Deposits from customers</i>
Simpanan dari bank lain	5,654,410	5,654,410	<i>Deposits from other banks</i>
Efek-efek yang dijual dengan janji			<i>Securities sold under</i>
dibeli kembali	1,996,167	1,996,167	<i>repurchase agreement</i>
Liabilitas derivatif	888,704	888,704	<i>Derivative payables</i>
Liabilitas akseptasi	4,190,087	4,190,087	<i>Acceptance payables</i>
Efek-efek yang diterbitkan	4,476,921	4,420,952	<i>Marketable securities issued</i>
Pinjaman yang diterima	6,684,630	6,684,630	<i>Borrowings</i>
Beban yang masih harus dibayar dan			<i>Accruals and</i>
liabilitas lain-lain	904,088	904,088	<i>other liabilities</i>
Pinjaman subordinasi	2,969,774	2,952,926	<i>Subordinated loans</i>
	<u>207,083,990</u>	<u>207,011,173</u>	

*) Setelah dikurangkan Cadangan kerugian penurunan nilai

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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 2016, 2015, dan 2014, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga adalah (lanjutan):

As at 31 December 2016, 2015, and 2014, the fair value of the Bank CIMB Niaga's financial assets and liabilities are as follows (continued):

	2014		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset *)			Assets *)
Giro pada			<i>Current accounts with</i>
Bank Indonesia	14,644,709	14,644,709	<i>Bank Indonesia</i>
Giro pada bank lain	3,446,400	3,446,400	<i>Current accounts with other banks</i>
Penempatan pada bank lain dan			<i>Placements with other banks</i>
Bank Indonesia	3,027,322	3,027,322	<i>and Bank Indonesia</i>
Efek-efek	10,826,142	10,844,005	<i>Marketable securities</i>
Obligasi Pemerintah	11,484,266	11,421,818	<i>Government Bonds</i>
Efek-efek yang dibeli dengan janji dijual kembali	-	-	<i>Securities purchased under resale agreements</i>
Tagihan derivatif	917,588	917,588	<i>Derivative receivables</i>
Kredit yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan tagihan anjak piutang			<i>Loans, consumer financing receivables, and financing lease receivables</i>
Modal Kerja	84,140,154	83,857,072	<i>Working capital</i>
Investasi	45,362,206	45,348,585	<i>Investment</i>
Konsumsi	41,023,147	42,146,029	<i>Consumer</i>
	<u>170,525,507</u>	<u>171,351,686</u>	
Tagihan akseptasi	5,119,606	5,119,606	<i>Acceptance receivables</i>
Penyerahan	13,048	13,048	<i>Investments</i>
Pendapatan yang masih harus diterima	1,376,061	1,376,061	<i>Accrued income</i>
Aset lain-lain	473,134	473,134	<i>Other assets</i>
	<u>221,853,783</u>	<u>222,635,377</u>	
Liabilitas			Liabilities
Liabilitas segera	997,969	997,969	<i>Obligation due immediately</i>
Simpanan dari nasabah	174,723,234	174,723,234	<i>Deposits from customers</i>
Simpanan dari bank lain	2,066,556	2,066,556	<i>Deposits from other banks</i>
Liabilitas derivatif	631,921	631,921	<i>Derivative payables</i>
Liabilitas akseptasi	5,113,227	5,113,227	<i>Acceptance payables</i>
Efek-efek yang diterbitkan	5,803,195	5,688,479	<i>Marketable securities issued</i>
Pinjaman yang diterima	8,814,852	8,814,852	<i>Borrowings</i>
Beban yang masih harus dibayar dan liabilitas lain-lain	889,076	889,076	<i>Accruals and other liabilities</i>
Pinjaman subordinasi	2,970,355	2,979,654	<i>Subordinated loans</i>
	<u>202,010,385</u>	<u>201,904,968</u>	

*) Setelah dikurangkan Cadangan kerugian penurunan nilai

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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)

- (i) Giro pada Bank Indonesia, giro pada bank lain, tagihan akseptasi, penyertaan, pendapatan yang masih harus diterima, dan aset lain-lain

- (i) Current accounts with Bank Indonesia, current accounts with other banks, acceptance receivables, investments, accrued income, and other assets

Nilai tercatat dari giro pada Bank Indonesia dan bank lain dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

The carrying amount of floating rate current accounts with Bank Indonesia and other banks is a reasonable approximation of fair value.

Estimasi nilai wajar terhadap tagihan akseptasi, penyertaan, pendapatan yang masih harus diterima, dan aset lain-lain ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk hutang dengan risiko kredit dan sisa jatuh tempo yang serupa. Karena sisa jatuh tempo di bawah 1 (satu) tahun sehingga nilai tercatat dari tagihan akseptasi, pendapatan yang masih harus diterima, dan aset lain-lain adalah perkiraan yang layak atas nilai wajar.

The estimated fair value of acceptance receivables, investments, accrued income, and other assets is based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and remaining maturity. Since the maturity is below 1 (one) year, the carrying amount of acceptance receivables, accrued income, and other assets is a reasonable approximation of fair value.

- (ii) Penempatan pada bank lain dan Bank Indonesia

- (ii) Placements with other banks and Bank Indonesia

Penempatan pada bank lain dan Bank Indonesia merupakan penanaman dana dalam bentuk Fasilitas Simpanan Bank Indonesia (FASBI), FASBI Syariah, call money, penempatan "fixed-term", deposito berjangka, dan lain-lain.

Placements with other banks and Bank Indonesia represent placements in the form of Bank Indonesia Deposit Facility (FASBI), Sharia Bank Indonesia Deposit Facility (FASBI), call money, "fixed-term" placements, time deposits, and others.

Nilai tercatat dari penempatan dan simpanan overnight dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

The carrying amount of floating rate placements and overnight deposits is a reasonable approximation of fair value.

Estimasi nilai wajar terhadap penempatan dengan suku bunga tetap ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk hutang dengan risiko kredit dan sisa jatuh tempo yang serupa (level 2 - hirarki nilai wajar).

The estimated fair value of fixed interest bearing deposits is based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and remaining maturity (level 2 - fair value hierarchy).

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52. MANAJEMEN RISIKO (lanjutan)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

- (iii) Tagihan dan liabilitas derivatif, Efek-efek, dan Obligasi

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

Estimasi nilai wajar terhadap efek-efek yang dibeli dengan janji dijual 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 adalah perkiraan yang layak atas nilai wajar (level 2 - hirarki nilai wajar).

- (v) Kredit yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan

Kredit yang diberikan, piutang pembiayaan konsumen, dan piutang sewa pembiayaan 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).

- (vi) Liabilitas segera, simpanan dari nasabah, simpanan dari bank lain, liabilitas akseptasi, pinjaman diterima, serta beban yang masih harus dibayar dan liabilitas lain-lain

52. RISK MANAGEMENT (continued)

e. Fair value of financial assets and liabilities (continued)

- (iii) Derivative receivables and payables, Marketable securities, and 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

The estimated fair value of securities purchased under resale agreements 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 securities purchased under resale agreements is a reasonable approximation of fair value (level 2 - fair value hierarchy).

- (v) Loans, consumer financing receivables, and financing lease receivables

Loans, consumer financing receivables, and financing lease 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).

- (vi) Obligation due immediately, deposits from customers, deposits from other banks, acceptance liabilities, borrowings, and accrual and other liabilities

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52. RISK MANAGEMENT (continued)

e. Nilai wajar aset dan liabilitas keuangan (lanjutan)

e. Fair value of financial assets and liabilities (continued)

- (vi) Estimasi nilai wajar simpanan tanpa jatuh tempo, termasuk simpanan tanpa bunga, adalah sebesar jumlah terhutang ketika hutang tersebut dibayarkan.

- (vi) *The estimated fair value of deposits with no stated maturity, which includes non-interest bearing deposits, is the amount repayable on demand.*

Liabilitas segera, simpanan dari nasabah, simpanan dari bank lain, liabilitas akseptasi, pinjaman diterima, serta beban yang masih harus dibayar dan liabilitas lain-lain

Obligation due immediately, deposits from customers, deposits from other banks, acceptance liabilities, borrowings, and accrual and other liabilities

Estimasi nilai wajar simpanan tanpa jatuh tempo, termasuk simpanan tanpa bunga, adalah sebesar jumlah terhutang ketika hutang tersebut dibayarkan.

The estimated fair value of deposits with no stated maturity, which includes non-interest bearing deposits, is the amount repayable on demand.

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).

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) Pinjaman subordinasi dan efek-efek yang diterbitkan

- (vii) *Subordinated loans and marketable securities issued*

Nilai wajar obligasi 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).

The fair value of bonds 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)

(viii) Efek-efek yang diterbitkan

Aset dan liabilitas keuangan yang diukur pada nilai wajar menggunakan hirarki nilai wajar sebagai berikut:

- a. Tingkat 1
Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik;
- b. Tingkat 2
Input selain harga kuotasian yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) maupun tidak langsung (misalnya derivasi harga); dan
- c. Tingkat 3
Input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

Pada tanggal 31 Desember 2016, 2015, dan 2014, 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)

(viii) Marketable securities issued

Financial assets and liabilities measured at fair value use the following fair value hierarchy of:

- a. Level 1
Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- b. Level 2
Inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (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 2016, 2015, and 2014, financial assets and liabilities measured at fair value based on following fair value hierarchy:

		2016				
	Nilai tercatat/ Carrying value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset						Assets
Efek-efek	8,417,593	-	8,417,593	-	8,417,593	Marketable securities
Obligasi Pemerintah	10,917,037	10,917,037	-	-	10,917,037	Government Bonds
Tagihan derivatif	484,602	-	484,602	-	484,602	Derivative receivables
	19,819,232	10,917,037	8,902,195	-	19,819,232	
Liabilitas						Liabilities
Liabilitas derivatif	362,917	-	362,917	-	362,917	Derivative payables
	362,917	-	362,917	-	362,917	

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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)

		2015				
	Nilai tercatat/ Carrying value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset						
Efek-efek	8,601,113	-	8,601,113	-	8,601,113	<i>Marketable securities</i>
Obligasi Pemerintah	10,818,025	10,818,025	-	-	10,818,025	<i>Government Bonds</i>
Tagihan derivatif	595,554	-	595,554	-	595,554	<i>Derivative receivables</i>
	20,014,692	10,818,025	9,196,667	-	20,014,692	
Liabilitas						
Liabilitas derivatif	888,704	-	888,704	-	888,704	<i>Derivative payables</i>
	888,704	-	888,704	-	888,704	

		2014				
	Nilai tercatat/ Carrying value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset						
Efek-efek	9,468,254	-	9,468,254	-	9,468,254	<i>Marketable securities</i>
Obligasi Pemerintah	7,395,633	7,395,633	-	-	7,395,633	<i>Government Bonds</i>
Tagihan derivatif	917,588	-	917,588	-	917,588	<i>Derivative receivables</i>
	17,781,475	7,395,633	10,385,842	-	17,781,475	
Liabilitas						
Liabilitas derivatif	631,921	-	631,921	-	631,921	<i>Derivative payables</i>
	631,921	-	631,921	-	631,921	

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.

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52. MANAJEMEN RISIKO (lanjutan)

f. Manajemen risiko permodalan (lanjutan)

Bank CIMB Niaga telah memenuhi semua persyaratan modal yang diwajibkan sepanjang tahun.

Posisi permodalan Bank CIMB Niaga berdasarkan peraturan Bank Indonesia yang berlaku pada tanggal 31 Desember 2016, 2015, dan 2014, diungkapkan pada Catatan 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.

Profil Risiko

Penilaian risiko ditekankan kepada jenis-jenis risiko sebagaimana yang ditetapkan oleh BI, 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 BI, profil risiko Bank CIMB Niaga secara keseluruhan pada tanggal 31 Desember 2016 dapat dikategorikan Rendah Moderat 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).

52. RISK MANAGEMENT (continued)

f. Capital risk management (continued)

Bank CIMB Niaga has complied with all externally imposed capital requirements throughout the year.

Bank CIMB Niaga's regulatory capital position under the prevailing Bank Indonesia regulation as at 31 December 2016, 2015, and 2014, were disclosed in Note 59.

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 towards available capital resources (measured as 8% of risk-weighted assets).

Risk Profile

Risk assessment is emphasised on types of risks as determined by BI 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 BI, Bank CIMB Niaga's overall risk profile as at 31 December 2016 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).

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53. RISIKO KREDIT (lanjutan)

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 analisa 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.

(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 analisa 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*.

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53. CREDIT RISK (continued)

Management is prudent in managing its exposure to credit risk. The credit risk management and control are centralised in a credit risk management team, which reports to the Board of Directors and head of each business unit regularly.

The main factor that controls and reduces credit risk is the ability and maturity of the credit units to analyze the credit, which results in a balance between credit risk and business development consideration. At the same time, portfolio management and credit risk is the responsibility of the Risk Management Committee.

(i) Credit risk measurement

The estimation of credit exposure is complex and requires the use of models, as the value of a product varies depend on changes in market variables, expected future cash flows, and the passage of time. The credit assessment of asset portfolio entails further estimations such as the likelihood of defaults occurring of the associated loss ratios and of default correlations between counterparties.

*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 fulfilled their contractual obligations; (ii) estimation of the exposure when a debtors or counterparts cannot fulfilled their obligations, both at *on-balance sheet* and *off-balance sheet*; and (iii) loss estimation on the defaulted obligations which Bank CIMB Niaga should bear.*

*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*.*

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53. RISIKO KREDIT (lanjutan)

(i) Pengukuran risiko kredit (lanjutan)

Penetapan Kebijakan Limit dan pemantauan juga dilakukan secara rutin, antara lain: Batas Maksimum Pemberian Kredit, segmentasi bisnis (kategori debitur), jenis mata uang, dan sektor ekonomi. Bank CIMB Niaga telah menetapkan limit-limit untuk memantau kualitas portofolio kredit ritel, termasuk didalamnya kredit ritel yang diberikan kepada individu, dalam jangka waktu tertentu/cicilan atau berulang dan kredit yang diberikan secara langsung atau tidak langsung kepada debitur.

(ii) Pengendalian batas risiko dan kebijakan mitigasi

Bank CIMB Niaga mengelola, membatasi, dan mengendalikan konsentrasi risiko kredit dimanapun risiko tersebut teridentifikasi secara khusus, terhadap debitur individu dan kelompok, dan industri serta geografis.

Bank CIMB Niaga menentukan tingkat risiko kredit yang dimiliki dengan menetapkan batas jumlah risiko yang bisa diterima yang terkait dengan satu debitur, atau kelompok debitur, dan berdasarkan segmen geografis dan industri. Risiko ini dimonitor dengan basis *revolving* dan akan ditelaah secara tahunan atau dengan frekuensi yang lebih sering jika diperlukan.

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:

53. CREDIT RISK (continued)

(i) Credit risk measurement (continued)

Policy and Limits monitoring is conducted on regular basis including: Legal Lending Limit, business segmentation (category of debtor), type of currency, and economic sectors. Bank CIMB Niaga has set the limits to monitor the quality of retail credit portfolio, covering the types of loans which granted to individuals, within a specific period/installment or revolving and direct or indirect lending to the debtor.

(ii) Risk limit control and mitigation policies

Bank CIMB Niaga manages, limits, and controls concentrations of credit risk wherever they are identified in particular, to individual counterparties and groups, and to industries and geographical.

Bank CIMB Niaga structures the levels of credit risk and undertakes by placing limits on the amount of risk accepted in relation to one borrower, or groups of borrowers, and to geographical and industry segments. Such risks are monitored on a revolving basis and subject to an annual or more frequent review, when considered necessary.

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:

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53. RISIKO KREDIT (lanjutan)

- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

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.

Agunan yang dimiliki sebagai jaminan atas aset keuangan selain untuk kredit yang diberikan ditentukan berdasarkan sifat dari instrumennya. Efek hutang, treasury, dan tagihan kepada nasabah bank yang memenuhi syarat lainnya pada umumnya tanpa agunan, kecuali untuk *asset-backed securities* dan instrumen sejenis, yang dijamin dengan portofolio instrumen keuangan. Khususnya untuk nasabah korporasi, jaminan yang disyaratkan antara lain dapat berupa *margin collateral*.

Jaminan untuk kredit konsumsi adalah aset yang dibiayai yaitu tanah dan/atau bangunan atau kendaraan bermotor. Secara umum, Bank CIMB Niaga mengharuskan rasio agunan terhadap kredit yang diberikan sebesar 125% pada awal kredit.

53. CREDIT RISK (continued)

- (ii) *Risk limit control and mitigation policies (continued)*

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.

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.

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53. RISIKO KREDIT (lanjutan)

- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

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 marjin 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.

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 *counterpart* 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.

53. CREDIT RISK (continued)

- (ii) Risk limit control and mitigation policies (continued)

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.

Master netting arrangements

One of Bank CIMB Niaga's approach to restrict its exposure to credit losses is by entering into master netting arrangements with counterparties with which it undertakes a significant volume of transactions. Master netting arrangements do not generally result in an off-set of assets and liabilities of the consolidated statements of financial position, as the transactions are either usually settled on a gross basis or under mostly netting agreements, the right of set off is triggered only on default. However the credit risk associated with favourable contracts is reduced by a master netting arrangement to the extent that if a default occurs, all amounts with the counterparty are terminated and settled on a net basis. Bank CIMB Niaga's overall exposure to credit risk on derivative instruments subject to master netting arrangements can change substantially within a short period, as it is affected by each transaction subject to the arrangement.

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53. RISIKO KREDIT (lanjutan)

- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

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.

- (iii) Penurunan nilai dan kebijakan pencadangan

Cadangan kerugian penurunan nilai yang diakui pada pelaporan keuangan hanyalah kerugian yang telah terjadi pada tanggal laporan keuangan konsolidasian atas posisi keuangan (berdasarkan bukti obyektif atas penurunan nilai).

53. CREDIT RISK (continued)

- (ii) Risk limit control and mitigation policies (continued)

Financial terms (for credit related commitments 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.

- (iii) Impairment and provisioning policies

Impairment allowances are recognised for financial reporting purposes only for losses that have been incurred at the date of the consolidated statements of financial position (based on objective evidence of impairment).

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53. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya

Eksposur risiko kredit terhadap aset pada laporan posisi keuangan konsolidasian – neto sesudah cadangan kerugian penurunan nilai pada tanggal 31 Desember 2016, 2015, dan 2014 adalah:

53. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held or other credit enhancements*

Credit risk exposures relating to consolidated statements of financial position's assets – net of allowance of possible losses as at 31 December 2016, 2015, and 2014 are as follows:

	2016	2015	2014	
Giro pada Bank Indonesia	13,345,736	14,605,403	14,644,709	Current accounts with Bank Indonesia
Giro pada bank lain	1,624,152	2,348,027	3,446,400	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	4,424,305	5,883,668	3,027,322	Placement with other banks and Bank Indonesia
Efek-efek				Marketable securities
Diperdagangkan	501,682	824,814	830,657	Trading
Tersedia untuk dijual	7,897,462	7,756,306	8,617,855	Available-for-sale
Dimiliki hingga jatuh tempo	945,083	1,240,503	1,377,630	Held-to-maturity
Obligasi Pemerintah				Government Bonds
Diperdagangkan	2,961,686	4,566,706	873,258	Trading
Tersedia untuk dijual	7,955,351	6,251,319	6,522,375	Available-for-sale
Dimiliki hingga jatuh tempo	7,267,095	5,231,868	4,088,633	Held-to-maturity
Efek yang dibeli dengan janji dijual kembali	542,956	174,552	-	Securities purchased under resale agreement
Tagihan derivatif	484,602	595,554	917,588	Derivative receivables
Kredit yang diberikan,				Loans, consumer financing
Piutang pembiayaan konsumen, dan piutang sewa pembiayaan				receivables, and financing lease receivables
Modal kerja	82,437,632	83,733,239	84,140,154	Working capital
Investasi	45,413,375	42,856,639	45,362,206	Investment
Konsumsi	44,184,333	43,526,643	41,023,147	Consumer
	<u>172,035,340</u>	<u>170,116,521</u>	<u>170,525,507</u>	
Tagihan akseptasi	4,488,511	4,251,849	5,119,606	Acceptance receivables
Penyertaan	3,574	13,048	13,048	Investments
Pendapatan yang masih harus diterima	1,320,932	1,383,890	1,376,061	Accrued income
Aset lain-lain	1,907,625	1,253,694	473,134	Other assets
	<u>227,706,092</u>	<u>226,497,722</u>	<u>221,853,783</u>	

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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 2016, 2015, dan 2014 adalah:

	2016	2015	2014	
Fasilitas kredit kepada nasabah yang belum ditarik - <i>committed</i>				<i>Unused loan facilities granted - committed</i>
Modal kerja	13,502,063	9,466,942	6,599,513	<i>Working capital</i>
Investasi	709,389	338,830	392,051	<i>Investment</i>
Konsumsi	187,134	243,110	2,654,912	<i>Consumer</i>
<i>Irrevocable letters of credit</i>				<i>Outstanding irrevocable letters of credit</i>
yang masih berjalan	2,072,238	1,444,412	2,669,385	
Garansi yang diterbitkan	4,029,469	4,007,392	3,918,714	<i>Guarantees issued</i>
	20,500,293	15,500,686	16,234,575	

Tabel di atas menggambarkan eksposur maksimum atas risiko kredit bagi Bank CIMB Niaga pada tanggal 31 Desember 2016, 2015, dan 2014 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 2016, 73,02% (2015: 72,27%; 2014: 73,75%) 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; dan

53. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held or other credit enhancements (continued)*

Credit risk exposures relating to off-balance sheet items as at 31 December 2016, 2015, and 2014 are as follows:

The table above represents maximum of credit risk exposure to Bank CIMB Niaga as at 31 December 2016, 2015, and 2014 without taking into account of any collateral held or other credit enhancements attached. For on-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 2016, 73.02% (2015: 72.27%; 2014: 73.75%) 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; and*

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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 2016, 94,63% (2015: 94,81%; 2014: 95,05%) 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 pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2016, 2015, dan 2014. Untuk tabel ini, Bank CIMB Niaga 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 or other credit enhancements (continued)

- As at 31 December 2016, 94.63% (2015: 94.81%; 2014: 95.05%) 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's credit exposure at their carrying amounts (without taking into account of any collateral held or other credit enhancements), as 31 December 2016, 2015, and 2014. For these tables, Bank CIMB Niaga has allocated exposures to regions based on the geographical area which activities are undertaken.

	2016							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	13,345,736	-	-	-	-	-	-	13,345,736	Bank Indonesia
Giro pada bank lain	1,624,152	-	-	-	-	-	-	1,624,152	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	4,436,233	-	-	-	-	-	-	4,436,233	Placements with other banks and Bank Indonesia
Efek-efek									Marketable securities
Diperdagangkan	501,682	-	-	-	-	-	-	501,682	Trading
Tersedia untuk dijual	7,915,911	-	-	-	-	-	-	7,915,911	Available-for-sale
Dimiliki hingga jatuh tempo	941,687	-	14,111	400	-	6,349	-	962,547	Held-to-maturity
Obligasi Pemerintah									Government bonds
Diperdagangkan	2,961,686	-	-	-	-	-	-	2,961,686	Trading
Tersedia untuk dijual	7,955,351	-	-	-	-	-	-	7,955,351	Available-for-sale
Dimiliki hingga jatuh tempo	7,267,095	-	-	-	-	-	-	7,267,095	Held-to-maturity
Efek yang dibeli dengan janji dijual kembali	542,956	-	-	-	-	-	-	542,956	Securities purchased under resale agreements
Tagihan derivatif	484,602	-	-	-	-	-	-	484,602	Derivative receivables
Kredit yang diberikan,									Loans, consumer financing
Piutang pembiayaan konsumen, dan Piutang sewa pembiayaan									receivables, and financing lease receivables
Modal kerja	53,044,662	3,437,763	6,998,968	12,628,570	2,517,902	6,535,266	-	85,163,131	Working capital
Investasi	34,509,492	1,844,676	2,243,281	3,148,727	1,797,502	4,996,549	-	48,540,227	Investment
Konsumsi	28,683,680	2,902,321	1,237,582	2,457,065	1,599,763	3,003,922	6,576,348	46,480,681	Consumer
Tagihan akseptasi	3,925,745	106,504	144,942	263,853	-	47,467	-	4,488,511	Acceptance receivables
Penyerahan	4,464	-	-	-	-	-	-	4,464	Investments
Pendapatan yang masih harus diterima	989,994	56,037	66,216	89,272	25,113	94,300	-	1,320,932	Accrued income
Aset lain-lain	2,337,125	-	-	-	-	-	-	2,337,125	Other assets
	171,472,253	8,347,301	10,705,100	18,587,887	5,940,280	14,683,853	6,576,348	236,313,022	
Dikurangi: Cadangan kerugian penurunan nilai								(8,606,929)	Less: Allowance for impairment losses
								227,706,093	

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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 pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2016, 2015, dan 2014. Untuk tabel ini, Bank CIMB Niaga 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 or 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's credit exposure at their carrying amounts (without taking into account of any collateral held or other credit enhancements), as 31 December 2016, 2015, and 2014. For these tables, Bank CIMB Niaga has allocated exposures to regions based on the geographical area which activities are undertaken (continued).

	2015							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									
Bank Indonesia	14,605,403	-	-	-	-	-	-	14,605,403	Current accounts with Bank Indonesia
Giro pada bank lain	2,347,403	-	1	-	621	2	-	2,348,027	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	5,898,585	-	-	-	-	-	-	5,898,585	Placements with other banks and Bank Indonesia
Efek-efek									Marketable securities
Diperdagangkan	824,814	-	-	-	-	-	-	824,814	Trading
Tersedia untuk dijual	7,776,299	-	-	-	-	-	-	7,776,299	Available-for-sale
Dimiliki hingga jatuh tempo	1,237,739	-	17,121	3,171	-	-	-	1,258,031	Held-to-maturity
Obligasi Pemerintah									Government bonds
Diperdagangkan	4,566,706	-	-	-	-	-	-	4,566,706	Trading
Tersedia untuk dijual	6,251,319	-	-	-	-	-	-	6,251,319	Available-for-sale
Dimiliki hingga jatuh tempo	5,231,868	-	-	-	-	-	-	5,231,868	Held-to-maturity
Efek yang dibeli dengan janji dijual kembali	174,552	-	-	-	-	-	-	174,552	Securities purchased under resale agreements
Tagihan derivatif	595,554	-	-	-	-	-	-	595,554	Derivative receivables
Kredit yang diberikan, Piutang pembiayaan konsumen, dan Piutang sewa pembiayaan									Loans, consumer financing receivables, and financing lease receivables
Modal kerja	54,593,492	3,761,541	8,207,175	12,829,850	2,051,310	6,417,028	-	87,860,396	Working capital
Investasi	29,788,299	2,608,296	2,613,228	3,066,087	1,747,685	5,107,690	-	44,931,285	Investment
Konsumsi	24,059,598	3,122,003	1,594,010	2,938,487	3,111,787	3,115,412	6,803,778	44,745,075	Consumer Consumer financing receivables
Piutang pembiayaan konsumen	-	-	-	-	-	-	-	-	
Piutang sewa pembiayaan	-	-	-	-	-	-	-	-	Financing lease receivables
Tagihan akseptasi	3,646,944	75,375	159,784	283,854	2,963	82,929	-	4,251,849	Acceptance receivables
Penyertaan	13,938	-	-	-	-	-	-	13,938	Investments
Pendapatan yang masih harus diterima	987,935	64,340	82,078	109,293	30,373	109,871	-	1,383,890	Accrued income
Aset lain-lain	1,683,193	-	-	-	-	-	-	1,683,193	Other assets
	164,283,641	9,631,555	12,673,397	19,230,742	6,944,739	14,832,932	6,803,778	234,400,784	
Dikurangi: Cadangan kerugian penurunan nilai								(7,903,062)	Less: Allowance for impairment losses
								226,497,722	

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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)

a) Sektor geografis (lanjutan)

Tabel berikut menggambarkan rincian eksposur kredit Bank CIMB Niaga pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2016, 2015, dan 2014. Untuk tabel ini, Bank CIMB Niaga 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 or 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's credit exposure at their carrying amounts (without taking into account of any collateral held or other credit enhancements), as 31 December 2016, 2015, and 2014. For these tables, Bank CIMB Niaga has allocated exposures to regions based on the geographical area which activities are undertaken (continued).

	2014							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									
Bank Indonesia	14,644,709	-	-	-	-	-	-	14,644,709	<i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	3,444,623	-	-	-	1,774	3	-	3,446,400	<i>Current accounts with other banks</i>
Penempatan pada bank lain dan Bank Indonesia	3,036,007	-	-	-	-	-	-	3,036,007	<i>Placements with other banks and Bank Indonesia</i>
Efek-efek									<i>Marketable securities</i>
Diperdagangkan	830,657	-	-	-	-	-	-	830,657	<i>Trading</i>
Tersedia untuk dijual	8,637,597	-	-	-	-	-	-	8,637,597	<i>Available-for-sale</i>
Dimiliki hingga jatuh tempo	1,359,038	10,161	27,372	-	-	354	-	1,396,925	<i>Held-to-maturity</i>
Obligasi Pemerintah									<i>Government bonds</i>
Diperdagangkan	873,258	-	-	-	-	-	-	873,258	<i>Trading</i>
Tersedia untuk dijual	6,522,375	-	-	-	-	-	-	6,522,375	<i>Available-for-sale</i>
Dimiliki hingga jatuh tempo	4,088,633	-	-	-	-	-	-	4,088,633	<i>Held-to-maturity</i>
Efek yang dibeli dengan janji dijual kembali	-	-	-	-	-	-	-	-	<i>Securities purchased under resale agreements</i>
Tagihan derivatif	917,588	-	-	-	-	-	-	917,588	<i>Derivative receivables</i>
Kredit yang diberikan, Piutang pembiayaan konsumen, dan Piutang sewa pembiayaan	-	-	-	-	-	-	-	-	<i>Loans, consumer financing receivables, and financing lease receivables</i>
Modal kerja	54,117,029	4,552,637	7,092,258	12,231,364	1,833,572	6,614,762	-	86,441,622	<i>Working capital</i>
Investasi	31,111,394	2,797,756	3,130,565	2,845,332	1,436,297	5,907,157	-	47,228,501	<i>Investment</i>
Konsumsi	23,135,568	3,286,319	1,571,180	2,560,063	1,401,324	3,756,042	7,276,211	42,986,707	<i>Consumer financing receivables</i>
Piutang pembiayaan konsumen	-	-	-	-	-	-	-	-	<i>Consumer financing receivables</i>
Piutang sewa pembiayaan	-	-	-	-	-	-	-	-	<i>Financing lease receivables</i>
Tagihan akseptasi	4,220,008	152,202	301,408	388,539	-	57,449	-	5,119,606	<i>Acceptance receivables</i>
Penyertaan	13,938	-	-	-	-	-	-	13,938	<i>Investments</i>
Pendapatan yang masih harus diterima	968,994	69,948	85,020	108,724	26,776	116,599	-	1,376,061	<i>Accrued income</i>
Aset lain-lain	902,633	-	-	-	-	-	-	902,633	<i>Other assets</i>
	158,824,049	10,869,023	12,207,803	18,134,022	4,699,743	16,452,366	7,276,211	228,463,217	
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	-	-	-	-	(6,609,434)	<i>Less: Allowance for impairment losses</i>
	-	-	-	-	-	-	-	221,853,783	

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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)

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 or other credit enhancements (continued)*

Concentration of risks of financial assets with credit risk exposure (continued)

a) *Geographical sectors (continued)*

Credit risk exposure relating to off-balance sheet items are as follows:

	2016								
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries	Jumlah/ Total	
					Timur/ East Indonesia				
Fasilitas kredit kepada nasabah yang belum ditarik - committed									Unused loan facilities granted - committed
Modal kerja	7,213,526	921,847	1,341,325	1,939,779	468,453	1,617,133	-	13,502,063	Working capital
Investasi	607,819	52	-	42,971	28,785	29,762	-	709,389	Investment
Konsumsi	105,346	31,179	3,018	32,682	10,316	4,593	-	187,134	Consumer
Irrevocable letters of credit yang masih berjalan	1,504,822	47,974	276,513	234,175	-	8,754	-	2,072,238	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	2,503,059	411,943	101,877	276,458	80,858	655,274	-	4,029,469	Guarantees issued
	11,934,572	1,412,995	1,722,733	2,526,065	588,412	2,315,516	-	20,500,293	
	2015								
Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries	Jumlah/ Total		
				Timur/ East Indonesia					
Fasilitas kredit kepada nasabah yang belum ditarik - committed									Unused loan facilities granted - committed
Modal kerja	4,274,157	627,942	1,038,439	1,751,713	307,335	1,467,356	-	9,466,942	Working capital
Investasi	197,632	7,639	1,500	14,188	60,385	57,486	-	338,830	Investment
Konsumsi	179,188	24,850	3,767	30,505	831	3,969	-	243,110	Consumer
Irrevocable letters of credit yang masih berjalan	1,185,581	34,823	153,289	52,887	1,273	16,559	-	1,444,412	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	2,548,328	477,462	158,589	170,932	80,380	571,701	-	4,007,392	Guarantees issued
	8,384,886	1,172,716	1,355,584	2,020,225	450,204	2,117,071	-	15,500,686	
	2014								
Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries	Jumlah/ Total		
				Timur/ East Indonesia					
Fasilitas kredit kepada nasabah yang belum ditarik - committed									Unused loan facilities granted - committed
Modal kerja	3,071,115	450,843	766,850	1,395,658	123,418	791,629	-	6,599,513	Working capital
Investasi	189,793	2,251	279	74,541	10,657	114,530	-	392,051	Investment
Konsumsi	1,346,683	244,859	138,710	389,216	68,103	467,341	-	2,654,912	Consumer
Irrevocable letters of credit yang masih berjalan	1,687,534	68,500	343,635	535,733	6,778	27,205	-	2,669,385	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	2,379,520	490,878	148,186	303,047	69,833	527,250	-	3,918,714	Guarantees issued
	8,674,645	1,257,331	1,397,660	2,698,195	278,789	1,927,955	-	16,234,575	

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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 pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya) yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2016, 2015, dan 2014.

53. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held or 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's 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 2016, 2015, and 2014.

	2016					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	13,345,736	-	-	-	-	13,345,736	Bank Indonesia
Giro pada bank lain	-	1,624,152	-	-	-	1,624,152	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	3,645,892	790,341	-	-	-	4,436,233	Placement with other banks and Bank Indonesia
Efek-efek							Marketable securities
Diperdagangkan	-	64,662	361,025	75,995	-	501,682	Trading
Tersedia untuk dijual	2,353,896	1,082,936	1,717,704	2,761,375	-	7,915,911	Available-for-sale
Dimiliki hingga jatuh tempo	205,867	219,000	-	537,680	-	962,547	Held-to-maturity
Obligasi Pemerintah							Government bonds
Diperdagangkan	2,961,686	-	-	-	-	2,961,686	Trading
Tersedia untuk dijual	7,955,351	-	-	-	-	7,955,351	Available-for-sale
Dimiliki hingga jatuh tempo	7,267,095	-	-	-	-	7,267,095	Held-to-maturity
Efek yang dibeli dengan janji dijual kembali	542,956	-	-	-	-	542,956	Securities purchased under resale agreement
Tagihan derivatif	2,076	85,454	5,945	245,532	145,595	484,602	Derivative receivables
Kredit yang diberikan, Piutang pembiayaan konsumen, dan Piutang sewa pembiayaan							Loans, consumer financing receivables, and financing lease receivables
Modal kerja	-	2,219,818	4,033,941	70,192,040	8,717,332	85,163,131	Working capital
Investasi	-	294,604	4,485,349	33,815,206	9,945,068	48,540,227	Investment
Konsumsi	-	-	-	8,981	46,451,700	46,460,681	Consumer
Tagihan akseptasi	-	-	-	4,431,795	56,716	4,488,511	Acceptance receivables
Penyertaan	-	1,000	3,464	-	-	4,464	Investments
Pendapatan yang masih harus diterima	71,505	738,756	54,060	278,272	178,339	1,320,932	Accrued income
Aset lain-lain	-	-	-	2,337,125	-	2,337,125	Other assets
	<u>38,352,060</u>	<u>7,120,723</u>	<u>10,661,488</u>	<u>114,684,001</u>	<u>65,494,750</u>	<u>236,313,022</u>	
Dikurangi: Cadangan kerugian penurunan nilai						(8,606,929)	Less: Allowance for impairment losses
						<u>227,706,093</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 pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya) yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2016, 2015, dan 2014 (lanjutan).

53. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held or 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's 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 2016, 2015, and 2014 (continued).

	2015					Jumlah/ Total	
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual		
Giro pada							
Bank Indonesia	14,605,403	-	-	-	-	14,605,403	Current account with Bank Indonesia
Giro pada bank lain	-	2,348,027	-	-	-	2,348,027	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	5,157,501	741,084	-	-	-	5,898,585	Placement with other banks and Bank Indonesia
Efek-efek							Marketable securities
Diperdagangkan	-	120,733	507,581	196,500	-	824,814	Trading
Tersedia untuk dijual	1,635,880	1,502,033	2,167,766	2,470,620	-	7,776,299	Available-for-sale
Dimiliki hingga jatuh tempo	520,037	219,000	-	518,994	-	1,258,031	Held-to-maturity
Obligasi Pemerintah							Government bonds
Diperdagangkan	4,566,706	-	-	-	-	4,566,706	Trading
Tersedia untuk dijual	6,251,319	-	-	-	-	6,251,319	Available-for-sale
Dimiliki hingga jatuh tempo	5,231,868	-	-	-	-	5,231,868	Held-to-maturity
Efek yang dibeli dengan janji dijual kembali	174,552	-	-	-	-	174,552	Securities purchased under resale agreement
Tagihan derivatif	1,262	89,696	-	398,910	105,686	595,554	Derivative receivables
Kredit yang diberikan, Piutang pembiayaan konsumen, dan Piutang sewa pembiayaan							Loans, consumer financing receivables, and financing lease receivables
Modal kerja	-	2,299,603	4,459,091	72,915,531	8,186,171	87,860,396	Working capital
Investasi	-	137,660	5,194,710	27,050,857	12,548,058	44,931,285	Investment
Konsumsi	265	-	304	65,529	44,678,977	44,745,075	Consumer
Piutang pembiayaan konsumen	-	-	-	-	-	-	Consumer financing receivable
Piutang sewa pembiayaan	-	-	-	-	-	-	Financing lease receivable
Tagihan akseptansi	-	-	2,253	4,236,351	13,245	4,251,849	Acceptance receivables
Penyertaan	-	1,000	12,938	-	-	13,938	Investments
Pendapatan yang masih harus diterima	221,426	71,902	25,798	891,653	173,111	1,383,890	Accrued income
Aset lain-lain	-	-	-	1,683,193	-	1,683,193	Other assets
	<u>38,366,219</u>	<u>7,530,738</u>	<u>12,370,441</u>	<u>110,428,138</u>	<u>65,705,248</u>	<u>234,400,784</u>	
Dikurangi: Cadangan kerugian penurunan nilai						(7,903,062)	Less: Allowance for impairment losses
						<u>226,497,722</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 pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya) yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2016, 2015, dan 2014 (lanjutan).

53. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held or 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's 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 2016, 2015, and 2014 (continued).

	2014					Jumlah/ Total	
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual		
Giro pada							
Bank Indonesia	14,644,709	-	-	-	-	14,644,709	Current account with Bank Indonesia
Giro pada bank lain	-	3,446,400	-	-	-	3,446,400	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	2,482,041	553,966	-	-	-	3,036,007	Placement with other banks and Bank Indonesia
Efek-efek							Marketable securities
Diperdagangkan	-	74,074	467,306	289,277	-	830,657	Trading
Tersedia untuk dijual	3,503,686	1,358,122	1,711,552	2,064,237	-	8,637,597	Available-for-sale
Dimiliki hingga jatuh tempo	315,199	204,999	305,019	571,708	-	1,396,925	Held-to-maturity
Obligasi Pemerintah							Government bonds
Diperdagangkan	873,258	-	-	-	-	873,258	Trading
Tersedia untuk dijual	6,522,375	-	-	-	-	6,522,375	Available-for-sale
Dimiliki hingga jatuh tempo	4,088,633	-	-	-	-	4,088,633	Held-to-maturity
Efek yang dibeli dengan janji dijual kembali	-	-	-	-	-	-	Securities purchased under resale agreement
Tagihan derivatif	4,294	50,242	23,577	692,364	147,111	917,588	Derivative receivables
Kredit yang diberikan, Piutang pembiayaan konsumen, dan Piutang sewa pembiayaan							Loans, consumer financing receivables, and financing lease receivables
Modal kerja	18,295	2,373,343	4,386,048	71,120,992	8,542,944	86,441,622	Working capital
Investasi	-	229,363	5,067,811	29,526,413	12,404,914	47,228,501	Investment
Konsumsi	284	-	2,289	93,422	42,890,712	42,986,707	Consumer
Piutang pembiayaan konsumen	-	-	-	-	-	-	Consumer financing receivable
Piutang sewa pembiayaan	-	-	-	-	-	-	Financing lease receivable
Tagihan akseptasi	-	-	5,260	5,056,431	57,915	5,119,606	Acceptance receivables
Penyertaan	-	1,000	12,938	-	-	13,938	Investments
Pendapatan yang masih harus diterima	171,285	66,481	28,138	945,597	164,560	1,376,061	Accrued income
Aset lain-lain	-	-	-	902,633	-	902,633	Other assets
	<u>32,624,059</u>	<u>8,357,990</u>	<u>12,009,938</u>	<u>111,263,074</u>	<u>64,208,156</u>	<u>228,463,217</u>	
Dikurangi: Cadangan kerugian penurunan nilai						<u>(6,609,434)</u>	Less: Allowance for impairment losses
						<u>221,853,783</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 risiko kredit yang terkait dengan unsur rekening administratif adalah:

53. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held or other credit enhancements (continued)*

Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors (continued)

Credit risk exposure relating to administrative accounts items are as follows:

2016						
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total
Fasilitas kredit kepada nasabah yang belum ditarik - <i>committed</i>						
Modal kerja	-	16,183	200,828	10,073,996	3,211,056	13,502,063
Investasi	-	44,500	87,315	573,993	3,581	709,389
Konsumsi	-	-	-	-	187,134	187,134
<i>Irrevocable letters of credit</i> yang masih berjalan	-	-	-	2,072,238	-	2,072,238
Garansi yang diterbitkan	-	-	-	4,029,469	-	4,029,469
	-	60,683	288,143	16,749,696	3,401,771	20,500,293

Unused loan facilities granted - committed
Working capital
Investment
Consumer
Outstanding irrevocable letters of credit
Guarantees issued

2015						
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total
Fasilitas kredit kepada nasabah yang belum ditarik - <i>committed</i>						
Modal kerja	-	7,302	146,665	6,762,420	2,550,555	9,466,942
Investasi	-	-	166,029	155,708	17,093	338,830
Konsumsi	-	-	-	5,476	237,634	243,110
<i>Irrevocable letters of credit</i> yang masih berjalan	-	-	-	1,444,412	-	1,444,412
Garansi yang diterbitkan	-	-	-	4,007,392	-	4,007,392
	-	7,302	312,694	12,375,408	2,805,282	15,500,686

Unused loan facilities granted - committed
Working capital
Investment
Consumer
Outstanding irrevocable letters of credit
Guarantees issued

2014						
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total
Fasilitas kredit kepada nasabah yang belum ditarik - <i>committed</i>						
Modal kerja	-	7,701	249,027	4,558,169	1,784,616	6,599,513
Investasi	-	-	197,565	184,018	10,468	392,051
Konsumsi	-	-	7,500	1,421,034	1,226,378	2,654,912
<i>Irrevocable letters of credit</i> yang masih berjalan	-	-	-	2,669,385	-	2,669,385
Garansi yang diterbitkan	-	-	-	3,918,714	-	3,918,714
	-	7,701	454,092	12,751,320	3,021,462	16,234,575

Unused loan facilities granted - committed
Working capital
Investment
Consumer
Outstanding irrevocable letters of credit
Guarantees issued

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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 2016, 2015, dan 2014, 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 or 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 2016, 2015, and 2014, credit risk exposure relating to financial assets are divided as follows:

	2016			Jumlah/ Total	
	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>		
Giro pada Bank Indonesia	13,345,736	-	-	13,345,736	<i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	1,624,152	-	-	1,624,152	<i>Current accounts with other banks</i>
Penempatan pada bank lain dan Bank Indonesia	4,426,785	-	9,448	4,436,233	<i>Placement with other banks and Bank Indonesia</i>
Efek-efek					<i>Marketable securities</i>
Diperdagangkan	501,682	-	-	501,682	<i>Trading</i>
Tersedia untuk dijual	7,915,911	-	-	7,915,911	<i>Available-for-sale</i>
Dimiliki hingga jatuh tempo	947,547	-	15,000	962,547	<i>Held-to-maturity</i>
Obligasi Pemerintah					<i>Government Bonds</i>
Diperdagangkan	2,961,686	-	-	2,961,686	<i>Trading</i>
Tersedia untuk dijual	7,955,351	-	-	7,955,351	<i>Available-for-sale</i>
Dimiliki hingga jatuh tempo	7,267,095	-	-	7,267,095	<i>Held-to-maturity</i>
Efek yang dibeli dengan janji dijual kembali	542,956	-	-	542,956	<i>Securities purchased under resale agreements</i>
Tagihan derivatif	484,602	-	-	484,602	<i>Derivative receivables</i>
Kredit yang diberikan					<i>Loans</i>
Modal kerja	79,745,449	1,111,347	4,306,335	85,163,131	<i>Working capital</i>
Investasi	43,278,392	1,258,693	4,003,142	48,540,227	<i>Investment</i>
Konsumsi	37,682,154	1,196,346	1,005,833	39,884,333	<i>Consumer</i>
Piutang pembiayaan konsumen dan piutang sewa Pembiayaan	4,881,911	1,566,351	128,086	6,576,348	<i>Consumer financing receivables and financing lease receivables</i>
Tagihan akseptasi	4,488,511	-	-	4,488,511	<i>Acceptance receivables</i>
Penyertaan	3,574	-	890	4,464	<i>Investments</i>
Pendapatan yang masih harus diterima	1,320,932	-	-	1,320,932	<i>Accrued income</i>
Aset lain-lain	1,907,626	-	429,499	2,337,125	<i>Other assets</i>
	221,282,052	5,132,737	9,898,233	236,313,022	
Dikurangi: Cadangan kerugian penurunan nilai				(8,606,929)	<i>Less: Allowance for impairment losses</i>
				227,706,093	

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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 2016, 2015, dan 2014, 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 or 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 2016, 2015, and 2014, credit risk exposure relating to financial assets are divided as follows (continued):

	2015			Jumlah/ Total	
	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>		
Giro pada Bank Indonesia	14,605,403	-	-	14,605,403	<i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	2,348,027	-	-	2,348,027	<i>Current accounts with other banks</i>
Penempatan pada bank lain dan Bank Indonesia	5,888,918	-	9,667	5,898,585	<i>Placement with other banks and Bank Indonesia</i>
Efek-efek					<i>Marketable securities</i>
Diperdagangkan	824,814	-	-	824,814	<i>Trading</i>
Tersedia untuk dijual	7,776,299	-	-	7,776,299	<i>Available-for-sale</i>
Dimiliki hingga jatuh tempo	1,243,031	-	15,000	1,258,031	<i>Held-to-maturity</i>
Obligasi Pemerintah					<i>Government Bonds</i>
Diperdagangkan	4,566,706	-	-	4,566,706	<i>Trading</i>
Tersedia untuk dijual	6,251,319	-	-	6,251,319	<i>Available-for-sale</i>
Dimiliki hingga jatuh tempo	5,231,868	-	-	5,231,868	<i>Held-to-maturity</i>
Efek yang dibeli dengan janji dijual kembali	174,552	-	-	174,552	<i>Securities purchased under resale agreements</i>
Tagihan derivatif	595,554	-	-	595,554	<i>Derivative receivables</i>
Kredit yang diberikan					<i>Loans</i>
Piutang pembiayaan konsumen, dan Piutang sewa pembiayaan					<i>consumer financing receivables, and financing lease receivables</i>
Modal kerja	81,427,306	1,377,758	5,055,332	87,860,396	<i>Working capital</i>
Investasi	39,360,277	2,607,704	2,963,304	44,931,285	<i>Investment</i>
Konsumsi	35,587,967	1,518,887	834,443	37,941,297	<i>Consumer</i>
Piutang pembiayaan konsumen dan piutang sewa Pembiayaan	5,453,384	1,286,801	63,593	6,803,778	<i>Consumer financing receivables and financing lease receivables</i>
Tagihan anjak piutang					<i>Factoring receivable</i>
Tagihan akseptasi	4,251,849	-	-	4,251,849	<i>Acceptance receivables</i>
Penyertaan	13,048	-	890	13,938	<i>Investments</i>
Pendapatan yang masih harus diterima	1,383,890	-	-	1,383,890	<i>Accrued income</i>
Aset lain-lain	1,253,694	-	429,499	1,683,193	<i>Other assets</i>
	218,237,906	6,791,150	9,371,728	234,400,784	
Dikurangi: Cadangan kerugian penurunan nilai				(7,903,062)	<i>Less: Allowance for impairment losses</i>
				226,497,722	

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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 2016, 2015, dan 2014, 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 or 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 2016, 2015, and 2014, credit risk exposure relating to financial assets are divided as follows (continued):

	2014			Jumlah/ Total	
	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>		
Giro pada Bank Indonesia	14,644,709	-	-	14,644,709	<i>Current accounts with Bank Indonesia</i>
Giro pada bank lain	3,446,400	-	-	3,446,400	<i>Current accounts with other banks</i>
Penempatan pada bank lain dan Bank Indonesia	3,027,322	-	8,685	3,036,007	<i>Placement with other banks and Bank Indonesia</i>
Efek-efek					<i>Marketable securities</i>
Diperdagangkan	830,657	-	-	830,657	<i>Trading</i>
Tersedia untuk dijual	8,637,597	-	-	8,637,597	<i>Available-for-sale</i>
Dimiliki hingga jatuh tempo	1,381,925	-	15,000	1,396,925	<i>Held-to-maturity</i>
Obligasi Pemerintah					<i>Government Bonds</i>
Diperdagangkan	873,258	-	-	873,258	<i>Trading</i>
Tersedia untuk dijual	6,522,375	-	-	6,522,375	<i>Available-for-sale</i>
Dimiliki hingga jatuh tempo	4,088,633	-	-	4,088,633	<i>Held-to-maturity</i>
Efek yang dibeli dengan janji dijual kembali	-	-	-	-	<i>Securities purchased under resale agreements</i>
Tagihan derivatif	917,588	-	-	917,588	<i>Derivative receivables</i>
Kredit yang diberikan					<i>Loans</i>
Piutang pembiayaan konsumen, dan Piutang sewa pembiayaan					<i>consumer financing receivables, and financing lease receivables</i>
Modal kerja	81,375,573	609,606	4,456,443	86,441,622	<i>Working capital</i>
Investasi	43,735,310	342,368	3,150,823	47,228,501	<i>Investment</i>
Konsumsi	33,841,964	1,094,463	774,069	35,710,496	<i>Consumer</i>
Piutang pembiayaan konsumen dan piutang sewa Pembiayaan	5,972,234	1,233,715	70,262	7,276,211	<i>Consumer financing receivables and financing lease receivables</i>
Tagihan anjak piutang					<i>Factoring receivable</i>
Tagihan akseptasi	5,119,606	-	-	5,119,606	<i>Acceptance receivables</i>
Penyertaan	13,048	-	890	13,938	<i>Investments</i>
Pendapatan yang masih harus diterima	1,376,061	-	-	1,376,061	<i>Accrued income</i>
Aset lain-lain	473,134	-	429,499	902,633	<i>Other assets</i>
	216,277,394	3,280,152	8,905,671	228,463,217	
Dikurangi: Cadangan kerugian penurunan nilai				(6,609,434)	<i>Less: Allowance for impairment losses</i>
				221,853,783	

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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)

Analisa umur kredit yang diberikan yang telah jatuh tempo tetapi tidak mengalami penurunan nilai pada tanggal 31 Desember 2016, 2015, dan 2014 adalah:

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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 2016, 2015, and 2014 are set out belows:

2016					
	Modal kerja/ Working capital	Investasi/ Investment	Konsumsi/ Consumer	Jumlah/ Total	
1 - 30 hari	586,318	526,020	576,308	1,688,646	1 - 30 days
31 - 60 hari	299,475	364,551	334,262	998,288	31 - 60 days
61 - 90 hari	225,554	368,122	285,776	879,452	61 - 90 days
	<u>1,111,347</u>	<u>1,258,693</u>	<u>1,196,346</u>	<u>3,566,386</u>	
2015					
	Modal kerja/ Working capital	Investasi/ Investment	Konsumsi/ Consumer	Jumlah/ Total	
1 - 30 hari	349,574	565,371	751,451	1,666,396	1 - 30 days
31 - 60 hari	575,777	1,695,542	440,353	2,711,672	31 - 60 days
61 - 90 hari	452,407	346,791	327,083	1,126,281	61 - 90 days
	<u>1,377,758</u>	<u>2,607,704</u>	<u>1,518,887</u>	<u>5,504,349</u>	
2014					
	Modal kerja/ Working capital	Investasi/ Investment	Konsumsi/ Consumer	Jumlah/ Total	
1 - 30 hari	341,237	126,958	436,889	905,084	1 - 30 days
31 - 60 hari	184,983	106,833	388,507	680,323	31 - 60 days
61 - 90 hari	83,386	108,577	269,067	461,030	61 - 90 days
	<u>609,606</u>	<u>342,368</u>	<u>1,094,463</u>	<u>2,046,437</u>	

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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 2016, 2015, dan 2014, rincian kualitas kredit yang diberikan yang belum jatuh tempo atau tidak mengalami penurunan nilai berdasarkan rating internal sebagai berikut:

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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 2016, 2015, and 2014, can be assessed by reference to the internal rating system is as follows:

	2016			
	Dalam			
	Lancar/ Pass	perhatian khusus/ Special mention	Jumlah/ Total	
Modal kerja	78,763,982	981,467	79,745,449	Working capital
Investasi	42,052,168	1,226,224	43,278,392	Investment
Konsumsi	35,148,497	2,533,657	37,682,154	Consumer
	<u>155,964,647</u>	<u>4,741,348</u>	<u>160,705,995</u>	
	2015			
	Dalam			
	Lancar/ Pass	perhatian khusus/ Special mention	Jumlah/ Total	
Modal kerja	79,493,738	1,933,568	81,427,306	Working capital
Investasi	37,128,541	2,231,736	39,360,277	Investment
Konsumsi	33,379,978	2,207,989	35,587,967	Consumer
	<u>150,002,257</u>	<u>6,373,293</u>	<u>156,375,550</u>	
	2014			
	Dalam			
	Lancar/ Pass	perhatian khusus/ Special mention	Jumlah/ Total	
Modal kerja	81,064,369	311,204	81,375,573	Working capital
Investasi	42,227,287	1,508,023	43,735,310	Investment
Konsumsi	32,293,645	1,548,319	33,841,964	Consumer
	<u>155,585,301</u>	<u>3,367,546</u>	<u>158,952,847</u>	

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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)

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:

Rupiah
Mata uang asing
Jumlah
Dikurangi: Cadangan kerugian penurunan nilai

53. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held or 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:

		2016				
		Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>		
Rupiah		142,341,863	6,172,996	148,514,859	Rupiah	
Mata uang asing		21,930,518	3,142,314	25,072,832	Foreign currencies	
Jumlah		164,272,381	9,315,310	173,587,691	Total	
Dikurangi: Cadangan kerugian penurunan nilai				(7,664,256)	Less: Allowance for impairment losses	
				165,923,435		
		2015				
		Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>		
Rupiah		140,361,112	4,980,929	145,342,041	Rupiah	
Mata uang asing		21,518,787	3,872,150	25,390,937	Foreign currencies	
Jumlah		161,879,899	8,853,079	170,732,978	Total	
Dikurangi: Cadangan kerugian penurunan nilai				(7,050,246)	Less: Allowance for impairment losses	
				163,682,732		

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53. RISIKO KREDIT (lanjutan)

(v) Kredit yang diberikan

Ikhtisar kredit yang diberikan adalah:

	2014			
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
	Rupiah	132,350,957	3,733,196	
Mata uang asing	28,648,327	4,648,139	33,296,466	Foreign currencies
Jumlah	160,999,284	8,381,335	169,380,619	Total
Dikurangi: Cadangan kerugian penurunan nilai			(5,757,285)	Less: Allowance for impairment losses
			<u>163,623,334</u>	

53. CREDIT RISK (continued)

(v) Loans

Loans are summarised as follows:

(vi) Penempatan pada bank lain dan Bank Indonesia

(vi) Placement with other banks and Bank Indonesia

	2016			
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
	Rupiah:			
Fasilitas Simpanan Bank Indonesia (FASBI)	991,810	-	991,810	Fasilitas Simpanan Bank Indonesia (FASBI)
Jumlah Rupiah	991,810	-	991,810	Total Rupiah
Mata uang asing:				Foreign currencies:
Deposito berjangka	2,654,082	-	2,654,082	Time deposits
Call money	780,893	9,448	790,341	Call money
Jumlah mata uang asing	3,434,975	9,448	3,444,423	Total foreign currencies
Jumlah	4,426,785	9,448	4,436,233	Total
Dikurangi: Cadangan kerugian penurunan nilai	(2,480)	(9,448)	(11,928)	Less: Allowance for impairment losses
	4,424,305	-	4,424,305	

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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)

		2015				
		Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>		
Rupiah:					Rupiah:	
Fasilitas Simpanan Bank Indonesia (FASBI)	332,751	-	332,751		Fasilitas Simpanan Bank Indonesia (FASBI)	
Jumlah Rupiah	332,751	-	332,751		Total Rupiah	
Mata uang asing:					Foreign currencies:	
Deposito berjangka	4,824,750	-	4,824,750		Time deposits	
Call money	731,417	9,667	741,084		Call money	
Jumlah mata uang asing	5,556,167	9,667	5,565,834		Total foreign currencies	
Jumlah	5,888,918	9,667	5,898,585		Total	
Dikurangi: Cadangan kerugian penurunan nilai	(5,250)	(9,667)	(14,917)		Less: Allowance for impairment losses	
	5,883,668	-	5,883,668			
		2014				
		Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>		
Rupiah:					Rupiah:	
Fasilitas Simpanan Bank Indonesia (FASBI)	1,429,316	-	1,429,316		Fasilitas Simpanan Bank Indonesia (FASBI)	
Call money		-	-		Call money	
Jumlah Rupiah	1,429,316	-	1,429,316		Total Rupiah	
Mata uang asing:					Foreign currencies:	
Deposito berjangka	1,052,725	-	1,052,725		Time deposits	
Call money	545,281	8,685	553,966		Call money	
Jumlah mata uang asing	1,598,006	8,685	1,606,691		Total foreign currencies	
Jumlah	3,027,322	8,685	3,036,007		Total	
Dikurangi: Cadangan kerugian penurunan nilai	-	(8,685)	(8,685)		Less: Allowance for impairment losses	
	3,027,322	-	3,027,322			

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53. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

53. CREDIT RISK (continued)

(vii) *Marketable securities (continued)*

	2014			
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah:				Rupiah:
Sertifikat Bank Indonesia	1,747,391	-	1,747,391	<i>Bank Indonesia Certificates</i>
Sertifikat Deposito Bank Indonesia	2,071,494	-	2,071,494	<i>Bank Indonesia Certificates Deposit</i>
Obligasi	6,876,944	-	6,876,944	<i>Bonds</i>
Wesel jangka menengah	-	15,000	15,000	<i>Medium term notes</i>
Tagihan wesel ekspor	62,383	-	62,383	<i>Bill receivables</i>
Jumlah Rupiah	<u>10,758,212</u>	<u>15,000</u>	<u>10,773,212</u>	<i>Total Rupiah</i>
Mata uang asing:				<i>Foreign currencies:</i>
Obligasi	2,127	-	2,127	<i>Bonds</i>
Tagihan wesel ekspor	89,840	-	89,840	<i>Bill receivables</i>
Jumlah mata uang asing	<u>91,967</u>	<u>-</u>	<u>91,967</u>	<i>Total foreign currencies</i>
Jumlah	10,850,179	15,000	10,865,179	<i>Total</i>
Dikurangi: Cadangan kerugian penurunan nilai	(24,037)	(15,000)	(39,037)	<i>Less: Allowance for impairment losses</i>
	<u>10,826,142</u>	<u>-</u>	<u>10,826,142</u>	

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53. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisa atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2016, 2015, dan 2014:

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 2016, 2015, and 2014:

		2016				
		Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value		
Rupiah					Rupiah	
Dimiliki hingga jatuh tempo					Held-to-maturity	
PT Lautan Luas Tbk	Pefindo	idA-	214,242			PT Lautan Luas Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	Pefindo	idAAA	198,019			PT Telekomunikasi Indonesia (Persero) Tbk
PT Bank Tabungan Negara (Persero) Tbk	Pefindo	idAA+	198,040			PT Bank Tabungan Negara (Persero) Tbk
PT Indosat (Persero) Tbk	Pefindo	idAAA	24,717			PT Indosat (Persero) Tbk
PT. Bank Rakyat Indonesia (Persero) Tbk	Pefindo	idAAA	19,105			PT. Bank Rakyat Indonesia (Persero) Tbk
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	5,059			PT Perusahaan Listrik Negara (Persero)
			659,182			
Tersedia untuk dijual					Available-for-sale	
PT Indosat (Persero) Tbk	Pefindo	idAAA	1,140,052			PT Indosat (Persero) Tbk
Lembaga Pembiayaan Ekspor Indonesia	Pefindo	idAAA	692,655			Lembaga Pembiayaan Ekspor Indonesia
PT Bank Tabungan Negara (Persero) Tbk	Pefindo	idAA+	411,746			PT Bank Tabungan Negara (Persero) Tbk
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	330,061			PT Perusahaan Listrik Negara (Persero)
PT Astra Sedaya Finance	Pefindo	idAAA	306,380			PT Astra Sedaya Finance
PT Federal International Finance	Pefindo	idAAA	282,271			PT Federal International Finance
PT AKR Corporindo Tbk	Pefindo	idAA-	257,582			PT AKR Corporindo Tbk
PT Aneka Tambang Tbk	Pefindo	idBBB+	250,248			PT Aneka Tambang Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	Pefindo	idAAA	225,329			PT Telekomunikasi Indonesia (Persero) Tbk
PT Bank OCBC NISP Tbk	Pefindo	idAAA	194,249			PT Bank OCBC NISP Tbk
PT Jasa Marga (Persero) Tbk	Pefindo	idAA	162,909			PT Jasa Marga (Persero) Tbk
PT Perum Pegadaian (Persero)	Pefindo	idAA+	161,756			PT Perum Pegadaian (Persero)
PT. Bank Rakyat Indonesia (Persero) Tbk	Pefindo	idAAA	160,806			PT. Bank Rakyat Indonesia (Persero) Tbk
PT Adira Dinamika Multi Finance Tbk	Pefindo	idAAA	156,722			PT Adira Dinamika Multi Finance Tbk
PT Indofood Sukses Makmur Tbk	Pefindo	idAA+	136,312			PT Indofood Sukses Makmur Tbk
PT Bank Maybank Indonesia Tbk	Pefindo	idAAA	135,008			PT Bank Maybank Indonesia Tbk
PT Sarana Multi Infrastruktur (Persero)	Pefindo	idAAA	119,481			PT Sarana Multi Infrastruktur (Persero)
PT Bank Tabungan Pensiun Nasional Tbk	Pefindo	idAAA	115,146			PT Bank Tabungan Pensiun Nasional Tbk
PT BCA Finance	Pefindo	idAAA	75,063			PT BCA Finance
PT Bank UOB Buana	Pefindo	idAAA	65,980			PT Bank UOB Buana
PT Sarana Multigriya Finansial	Pefindo	idAA+	23,652			PT Sarana Multigriya Finansial
PT Toyota Astra Finance	Pefindo	idAA+	19,205			PT Toyota Astra Finance
			5,422,613			

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53. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisa atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2016, 2015, dan 2014 (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 2016, 2015, and 2014 (continued):

	2016			
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	
Rupiah (lanjutan)				Rupiah (continued)
Diperdagangkan				Trading
PT Astra Sedaya Finance	Pefindo	idAAA	65,898	PT Astra Sedaya Finance
PT Federal International Finance	Pefindo	idAAA	60,042	PT Federal International Finance
Lembaga Pembiayaan Ekspor Indonesia	Pefindo	idAAA	52,548	Lembaga Pembiayaan Ekspor Indonesia
PT Sarana Multigriya Finansial	Pefindo	idAA+	51,159	PT Sarana Multigriya Finansial
PT Adira Dinamika Multi Finance Tbk	Pefindo	idAAA	41,159	PT Adira Dinamika Multi Finance Tbk
PT. Indonesia Infrastructure Finance	Pefindo	idAAA	34,552	PT. Indonesia Infrastructure Finance
PT Toyota Astra Finance	Pefindo	idAA+	28,141	PT Toyota Astra Finance
PT Indosat (Persero) Tbk	Pefindo	idAAA	27,596	PT Indosat (Persero) Tbk
PT Bank Rakyat Indonesia Tbk	Pefindo	idAAA	24,960	PT Bank Rakyat Indonesia Tbk
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	22,240	PT Perusahaan Listrik Negara (Persero)
PT Bank Mandiri (Persero) Tbk	Pefindo	idAAA	19,291	PT Bank Mandiri (Persero) Tbk
PT Bank UOB Buana	Pefindo	idAAA	15,028	PT Bank UOB Buana
PT BCA Finance	Pefindo	idAAA	12,974	PT BCA Finance
PT Mandiri Tunas Finance	Pefindo	idAA+	10,989	PT Mandiri Tunas Finance
PT Pelabuhan Indonesia	Pefindo	idAA	9,903	PT Pelabuhan Indonesia
PT Tower Bersama Infrastructure Tbk	Pefindo	idAA-	6,125	PT Tower Bersama Infrastructure Tbk
PT Bank OCBC NISP Tbk	Pefindo	idAAA	5,183	PT Bank OCBC NISP Tbk
PT Jasa Marga (Persero) Tbk	Pefindo	idAA	5,040	PT Jasa Marga (Persero) Tbk
PT Perum Pegadaian (Persero)	Pefindo	idAA+	2,042	PT Perum Pegadaian (Persero)
PT Medco Energi International Tbk	Pefindo	idA+	1,661	PT Medco Energi International Tbk
PT Indofood Sukses Makmur Tbk	Pefindo	idAA+	1,099	PT Indofood Sukses Makmur Tbk
PT Wahana Ottomitra Multiartha Tbk	Pefindo	idAA	815	PT Wahana Ottomitra Multiartha Tbk
PT Indomobil Finance Indonesia	Pefindo	idA	682	PT Indomobil Finance Indonesia
PT AKR Corporindo Tbk	Pefindo	idAA-	527	PT AKR Corporindo Tbk
PT Surya Artha Nusantara Finance	Pefindo	idAA-	225	PT Surya Artha Nusantara Finance
PT Bank Tabungan Pensiun Nasional Tbk	Pefindo	idAAA	200	PT Bank Tabungan Pensiun Nasional Tbk
PT Mandala Multifinance Tbk	Pefindo	idA	25	PT Mandala Multifinance Tbk
			500,104	
Jumlah Rupiah			6,581,899	Total Rupiah
Dollar Amerika Serikat				United States Dollar
Tersedia untuk dijual				Available-for-sale
PT Perusahaan Listrik Negara (Persero)	Fitch International	BBB-	43,306	PT Perusahaan Listrik Negara (Persero)
Majapahit Holding BV	Fitch International	BBB-	34,644	Majapahit Holding BV
PT Pertamina	Fitch International	BBB-	33,900	PT Pertamina
PT Perusahaan Gas Negara (Persero) Tbk	Fitch International	BBB-	27,552	PT Perusahaan Gas Negara (Persero) Tbk
			139,402	
Diperdagangkan				Trading
PT Perusahaan Listrik Negara (Persero)	Fitch International	BBB-	975	PT Perusahaan Listrik Negara (Persero)
PT Pertamina	Fitch International	BBB-	603	PT Pertamina
			1,578	
Jumlah Dollar Amerika Serikat			140,980	Total United States Dollar

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53. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisa atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2016, 2015, dan 2014 (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 2016, 2015, and 2014 (continued):

	2015			
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	
Rupiah				Rupiah
Dimiliki hingga jatuh tempo				Held-to-maturity
PT Lautan Luas Tbk	Pefindo	idA-	207,235	PT Lautan Luas Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	Pefindo	idAAA	192,063	PT Telekomunikasi Indonesia (Persero) Tbk
PT Bank Tabungan Negara (Persero) Tbk	Pefindo	idAA	187,162	PT Bank Tabungan Negara (Persero) Tbk
PT Indosat Tbk	Pefindo	idAAA(sy)	23,732	PT Indosat Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	Pefindo	idAAA	18,870	PT Bank Rakyat Indonesia (Persero) Tbk
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	10,136	PT Perusahaan Listrik Negara (Persero)
			<u>639,198</u>	
Tersedia untuk dijual				Available-for-sale
PT Indosat Tbk	Pefindo	idAAA	1,055,756	PT Indosat Tbk
Lembaga Pembiayaan Ekspor Indonesia	Pefindo	idAAA	758,836	Lembaga Pembiayaan Ekspor Indonesia
PT Bank Tabungan Negara (Persero) Tbk	Pefindo	idAA	395,533	PT Bank Tabungan Negara (Persero) Tbk
PT Adira Dinamika Multi Finance Tbk	Pefindo	idAAA	393,464	PT Adira Dinamika Multi Finance Tbk
PT Bank Maybank Indonesia Tbk	Pefindo	idAAA	379,112	PT Bank Maybank Indonesia Tbk
PT Bank OCBC NISP Tbk	Pefindo	idAAA	375,464	PT Bank OCBC NISP Tbk
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	325,451	PT Perusahaan Listrik Negara (Persero)
PT Federal International Finance	Pefindo	idAAA	311,447	PT Federal International Finance
PT Astra Sedaya Finance	Pefindo	idAAA	272,804	PT Astra Sedaya Finance
PT Jasa Marga (Persero) Tbk	Pefindo	idAA	254,056	PT Jasa Marga (Persero) Tbk
PT Aneka Tambang Tbk	Pefindo	idA	252,460	PT Aneka Tambang Tbk
PT AKR Corporindo Tbk	Pefindo	idAA-	246,752	PT AKR Corporindo Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	Pefindo	idAAA	221,863	PT Telekomunikasi Indonesia (Persero) Tbk
PT Perum Pegadaian (Persero)	Pefindo	idAA+	163,437	PT Perum Pegadaian (Persero)
PT Bank Rakyat Indonesia (Persero) Tbk	Pefindo	idAAA	157,517	PT Bank Rakyat Indonesia (Persero) Tbk
PT Indofood Sukses Makmur Tbk	Pefindo	idAA+	128,937	PT Indofood Sukses Makmur Tbk
PT Bank Tabungan Pensiunan Nasional Tbk	Pefindo	idAA+	113,122	PT Bank Tabungan Pensiunan Nasional Tbk
PT BCA Finance	Pefindo	idAAA	103,456	PT BCA Finance
PT Sarana Multigriya Finansial	Pefindo	idAA+	99,473	PT Sarana Multigriya Finansial
PT Bank UOB Buana Tbk	Pefindo	idAAA	84,153	PT Bank UOB Buana Tbk
PT Toyota Astra Financial Services	Pefindo	idAA+	47,326	PT Toyota Astra Financial Services
			<u>6,140,419</u>	

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53. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisa atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2016, 2015, dan 2014 (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 2016, 2015, and 2014 (continued):

	2015			
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	
Rupiah (lanjutan)				Rupiah (continued)
Diperdagangkan				Trading
PT Indosat Tbk	Pefindo	idAAA	113,179	PT Indosat Tbk
Lembaga Pembiayaan Ekspor Indonesia	Pefindo	idAAA	100,062	Lembaga Pembiayaan Ekspor Indonesia
PT Adira Dinamika Multi				PT Adira Dinamika Multi
PT Bank OCBC NISP Tbk	Pefindo	idAAA	76,083	PT Bank OCBC NISP Tbk
PT Astra Sedaya Finance	Pefindo	idAAA	68,391	PT Astra Sedaya Finance
PT Wahana Ottomitra Multiartha Tbk	Pefindo	idAA	49,975	PT Wahana Ottomitra Multiartha Tbk
PT Sarana Multigriya Finansial	Pefindo	idAA+	39,975	PT Sarana Multigriya Finansial
PT Jasa Marga (Persero) Tbk	Pefindo	idAA	34,540	PT Jasa Marga (Persero) Tbk
PT Indomobil Finance Indonesia	Pefindo	idA	33,395	PT Indomobil Finance Indonesia
PT Perum Pegadaian (Persero)	Pefindo	idAA+	32,662	PT Perum Pegadaian (Persero)
PT Bank Tabungan Negara (Persero) Tbk	Pefindo	idAA	29,821	PT Bank Tabungan Negara (Persero) Tbk
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	27,755	PT Perusahaan Listrik Negara (Persero)
PT Federal International Finance	Pefindo	idAAA	22,082	PT Federal International Finance
PT Toyota Astra Financial Services	Pefindo	idAA+	20,040	PT Toyota Astra Financial Services
PT Mandiri Tunas finance Tbk	Pefindo	idAA	19,757	PT Mandiri Tunas finance Tbk
PT BCA Finance	Pefindo	idAAA	16,755	PT BCA Finance
PT Bank UOB Buana Tbk	Pefindo	idAAA	13,831	PT Bank UOB Buana Tbk
PT Medco Energi International Tbk	Pefindo	idA+	10,655	PT Medco Energi International Tbk
PT Bank Maybank Indonesia Tbk	Pefindo	idAAA	5,968	PT Bank Maybank Indonesia Tbk
PT Indofood Sukses Makmur Tbk	Pefindo	idAA+	4,828	PT Indofood Sukses Makmur Tbk
PT Bank Tabungan Pensiunan Nasional Tbk	Pefindo	idAA+	2,951	PT Bank Tabungan Pensiunan Nasional Tbk
PT Express Transindo Utama Tbk	Pefindo	idA	2,938	PT Express Transindo Utama Tbk
PT Pupuk Indonesia (Persero)	Pefindo	idAAA	1,495	PT Pupuk Indonesia (Persero)
PT Surya Artha Nusantara Finance	Pefindo	idAA-	15	PT Surya Artha Nusantara Finance
			<u>823,720</u>	
Jumlah Rupiah			<u>7,603,337</u>	Total Rupiah
Dollar Amerika Serikat				United States Dollar
Diperdagangkan				Trading
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	65	PT Perusahaan Listrik Negara (Persero)
			<u>1,094</u>	
Jumlah Dollar Amerika Serikat			<u>1,094</u>	Total United States Dollar

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53. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisa atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2016, 2015, dan 2014 (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 2016, 2015, and 2014 (continued):

	2014			
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	
Rupiah				Rupiah
Dimiliki hingga jatuh tempo				Held-to-maturity
PT Adira Dinamika Multi Finance Tbk	Pefindo	idAA+	301,617	PT Adira Dinamika Multi Finance Tbk
PT Lautan Luas Tbk	Pefindo	idA-	206,988	PT Lautan Luas Tbk
PT Bank Tabungan Negara (Persero) Tbk	Pefindo	idAA	189,016	PT Bank Tabungan Negara (Persero) Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	Pefindo	idAAA	92,090	PT Telekomunikasi Indonesia (Persero) Tbk
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	69,896	PT Perusahaan Listrik Negara (Persero)
PT Indosat Tbk	Pefindo	idAAA(sy)	23,705	PT Indosat Tbk
PT Bank Danamon Indonesia Tbk	Fitch Indonesia	AA+(idn)	5,028	PT Bank Danamon Indonesia Tbk
Lembaga Pembiayaan Ekspor Indonesia	Pefindo	idAAA	5,023	Lembaga Pembiayaan Ekspor Indonesia
			893,363	
Tersedia untuk dijual				Available-for-sale
Lembaga Pembiayaan Ekspor Indonesia	Pefindo	idAAA	678,943	Lembaga Pembiayaan Ekspor Indonesia
PT Indosat Tbk	Pefindo	idAAA	491,210	PT Indosat Tbk
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	483,875	PT Perusahaan Listrik Negara (Persero)
PT Bank Maybank Indonesia Tbk	Pefindo	idAAA	422,900	PT Bank Maybank Indonesia Tbk
PT Astra Sedaya Finance	Pefindo	idAAA	406,437	PT Astra Sedaya Finance
PT Bank Tabungan Negara (Persero) Tbk	Pefindo	idAA	397,186	PT Bank Tabungan Negara (Persero) Tbk
PT Aneka Tambang (Persero) Tbk	Pefindo	idA	249,082	PT Aneka Tambang (Persero) Tbk
PT AKR Corporindo Tbk	Pefindo	idAA-	247,547	PT AKR Corporindo Tbk
PT Jasa Marga (Persero) Tbk	Pefindo	idAA	241,507	PT Jasa Marga (Persero) Tbk
PT Bank Tabungan Pensiunan Nasional Tbk	Fitch Indonesia	AA(idn)	204,697	PT Bank Tabungan Pensiunan Nasional Tbk
PT Adira Dinamika Multi Finance Tbk	Pefindo	idAA+	203,897	PT Adira Dinamika Multi Finance Tbk
PT Federal International Finance	Pefindo	idAAA	178,425	PT Federal International Finance
PT Perum Pegadaian (Persero)	Pefindo	idAA+	168,507	PT Perum Pegadaian (Persero)
PT Bank Danamon Indonesia Tbk	Fitch Indonesia	AA+(idn)	146,815	PT Bank Danamon Indonesia Tbk
PT Indofood Sukses Makmur Tbk	Pefindo	idAA+	146,688	PT Indofood Sukses Makmur Tbk
PT Bank OCBC NISP Tbk	Pefindo	idAAA	121,721	PT Bank OCBC NISP Tbk
PT Pupuk Indonesia (Persero)	Fitch Indonesia	AAA(idn)	110,699	PT Pupuk Indonesia (Persero)
PT Telekomunikasi Indonesia (Persero) Tbk	Pefindo	idAAA	93,629	PT Telekomunikasi Indonesia (Persero) Tbk
PT BCA Finance	Pefindo	idAAA	65,341	PT BCA Finance
PT Bank Pan Indonesia Tbk	Pefindo	idAA	64,804	PT Bank Pan Indonesia Tbk
PT Wahana Ottomitra Multiartha Tbk	Fitch Indonesia	AA(idn)	10,001	PT Wahana Ottomitra Multiartha Tbk
			5,133,911	

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53. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisa atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2016, 2015, dan 2014 (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 2016, 2015, and 2014 (continued):

	2014			
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	
Rupiah (lanjutan)				Rupiah (continued)
Diperdagangkan				Trading
Lembaga Pembiayaan Ekspor Indonesia	Pefindo	idAAA	104,729	Lembaga Pembiayaan Ekspor Indonesia
PT Adira Dinamika Multi Finance Tbk	Pefindo	idAA+	90,175	PT Adira Dinamika Multi Finance Tbk
PT Indosat Tbk	Pefindo	idAAA	88,932	PT Indosat Tbk
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	78,635	PT Perusahaan Listrik Negara (Persero)
PT Astra Sedaya Finance	Pefindo	idAAA	74,138	PT Astra Sedaya Finance
PT Federal International Finance	Pefindo	idAAA	52,576	PT Federal International Finance
PT Surya Artha Nusantara Finance	Pefindo	idAA-	46,087	PT Surya Artha Nusantara Finance
PT Indofood Sukses Makmur Tbk	Pefindo	idAA+	40,125	PT Indofood Sukses Makmur Tbk
PT Sarana Multigriya Finansial (Persero)	Pefindo	idAA+	39,859	PT Sarana Multigriya Finansial (Persero)
PT Toyota Astra Financial Services	Pefindo	idAA+	32,880	PT Toyota Astra Financial Services
PT Wahana Otomitra Multiartha Tbk	Fitch Indonesia	AA(idn)	29,181	PT Wahana Otomitra Multiartha Tbk
PT Bank Maybank Indonesia Tbk	Pefindo	idAAA	27,606	PT Bank Maybank Indonesia Tbk
PT BCA Finance	Pefindo	idAAA	23,980	PT BCA Finance
PT Bank OCBC NISP Tbk	Pefindo	idAAA	21,554	PT Bank OCBC NISP Tbk
PT Pupuk Indonesia (Persero)	Fitch Indonesia	AAA(idn)	20,127	PT Pupuk Indonesia (Persero)
PT Bank Danamon Indonesia Tbk	Fitch Indonesia	AA+(idn)	16,089	PT Bank Danamon Indonesia Tbk
PT Perum Pegadaian (Persero)	Pefindo	idAA+	12,203	PT Perum Pegadaian (Persero)
PT Medco Energi International Tbk	Pefindo	idAA-	11,096	PT Medco Energi International Tbk
PT Indomobil Finance Indonesia	Pefindo	idA	7,585	PT Indomobil Finance Indonesia
PT BPD Jabar dan Banten Tbk	Pefindo	idAA-	6,021	PT BPD Jabar dan Banten Tbk
PT Bank Tabungan Pensiunan Nasional Tbk	Fitch Indonesia	AA(idn)	2,804	PT Bank Tabungan Pensiunan Nasional Tbk
PT Jasa Marga (Persero) Tbk	Pefindo	idAA	2,037	PT Jasa Marga (Persero) Tbk
PT Verena Multi Finance Tbk	Pefindo	idA-	101	PT Verena Multi Finance Tbk
PT Agung Podomoro Land Tbk	Pefindo	idA	10	PT Agung Podomoro Land Tbk
			<u>828,530</u>	
Jumlah Rupiah			<u>6,855,804</u>	Total Rupiah
Dollar Amerika Serikat				United States Dollar
Diperdagangkan				Trading
PT Pertamina (Persero)	Standard and Poors	BB+	1,349	PT Pertamina (Persero)
PT Perusahaan Listrik Negara (Persero)	Pefindo	idAAA	778	PT Perusahaan Listrik Negara (Persero)
			<u>2,127</u>	
Jumlah Dolar Amerika Serikat			<u>2,127</u>	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.

Tabel di bawah ini merupakan tingkat suku bunga rata-rata per tahun untuk aset dan liabilitas (induk perusahaan) pada tanggal 31 Desember 2016, 2015, dan 2014:

	2016		2015		2014	
	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	Rupiah (%)	Mata uang asing/ Foreign currencies (%)
ASET						
Penempatan pada bank lain						
dan Bank Indonesia	5.10	0.55	5.48	0.16	6.36	0.12
Efek-efek	8.52	0.11	8.65	0.16	8.62	0.40
Obligasi Pemerintah						
tingkat bunga tetap	6.64	3.22	6.70	3.87	6.49	4.31
Kredit yang diberikan	11.72	4.58	12.60	4.64	12.83	5.62
LIABILITAS						
Simpanan nasabah						
Giro	2.95	0.47	3.05	0.87	2.75	0.97
Tabungan	3.18	0.25	3.46	0.46	3.33	0.48
Deposito	7.27	0.98	8.69	1.59	8.98	2.06
Simpanan dari bank lain	3.26	0.51	2.54	1.04	2.01	2.33
Efek-efek yang diterbitkan	8.74	-	8.71	-	8.48	-
Pinjaman yang diterima	-	2.22	8.67	2.17	6.33	1.49
Pinjaman subordinasi	10.97	-	10.88	-	10.71	-

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.

The table below summarises the average interest rates per annum assets and liabilities (parent company) as at 31 December 2016, 2015, and 2014:

ASSETS	
Placements with other banks	
and Bank Indonesia	
Marketable securities	
Government bonds	
Fixed interest rate	
Loans	
LIABILITIES	
Deposits from customers	
Demand deposits	
Saving deposits	
Time deposits	
Deposits from other banks	
Marketable securities issued	
Borrowings	
Subordinated loans	

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54. RISIKO TINGKAT SUKU BUNGA (lanjutan)

a. Eksposur Bank CIMB Niaga terhadap risiko tingkat suku bunga

Tabel di bawah ini mengikhtisarkan aset dan liabilitas keuangan berbunga Bank pada nilai tercatat, yang dikategorikan menurut mana yang terlebih dahulu antara tanggal repricing secara kontraktual (contractual repricing) atau tanggal jatuh tempo:

54. INTEREST RATE RISK (continued)

a. Bank CIMB Niaga's exposure to interest rate risk

The following table summarises the Bank interest earning financial assets and interest bearing financial liabilities at carrying amounts which are categorised by the earlier of contractual repricing date or maturity dates:

	2016				2015				Jumlah/ Total		
	Bunga mengambang/Floating rate		Bunga tetap/Fixed rate		Bunga mengambang/Floating rate		Bunga tetap/Fixed rate				
	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		
ASET	ASSETS										
Giro pada Bank Indonesia	13,345,736	-	-	-	-	-	-	-	-	Current accounts with Bank Indonesia	
Giro pada bank lain	1,624,152	-	-	-	-	-	-	-	-	Current accounts with other banks	
Penempatan pada bank lain dan Bank Indonesia	-	-	-	-	3,444,423	991,810	-	-	-	Placement with other banks and Bank Indonesia	
Elak-efek	-	-	-	-	274,149	906,856	3,128,330	2,021,992	3,048,813	Marketable securities	
Obligasi Pemerintah	-	-	-	-	237,787	769,385	4,252,265	2,418,010	10,506,685	Government Bonds	
Elak-efek yang dibeli dengan janji dijual kembali	-	-	-	-	542,956	-	-	-	542,956	Securities purchased under resale agreements	
Kredit yang diberikan	-	117,771,112	-	-	12,769,115	2,030,785	4,925,987	2,539,295	33,551,397	Loans	
Jumlah aset keuangan	14,969,888	117,771,112	-	-	17,268,430	4,698,836	12,306,582	6,979,297	47,106,895	Total financial assets	
LIABILITAS	LIABILITIES										
Simpunan nasabah	-	44,597,980	-	-	-	-	-	-	-	Deposits from customers	
Giro	-	-	-	-	-	-	-	-	-	Demand deposits	
Tabungan	47,210,624	-	-	-	-	-	-	-	-	Saving deposits	
Deposito	-	-	-	-	48,501,382	22,132,115	10,330,568	7,798,423	42	Time deposits	
Simpunan dari bank lain	-	1,863,474	-	-	-	-	-	-	-	Deposits from other banks	
Giro dan tabungan	-	-	-	-	-	-	-	-	-	Demand and saving deposits	
Interbank call money and Deposito berjangka	-	-	-	-	1,425,667	20,429	1,104,453	32,957	110,493	Inter-bank call money and Time deposits	
Elak-efek yang dijual dengan janji dibeli kembali	169,634	-	-	-	-	-	-	-	-	Securities sold under repurchase agreement	
Elak-efek yang diterbitkan	-	-	-	-	-	-	1,827,162	847,824	562,718	Marketable securities issued	
Pinjaman yang diterima	116,733	898,156	-	253,501	550,809	13,775	525,054	961,465	2,116,580	Borrowings	
Pinjaman subordinasi	-	-	-	-	-	-	1,383,664	-	1,595,902	Subordinated loans	
Jumlah liabilitas keuangan	47,436,991	47,359,610	-	253,501	50,477,858	22,166,319	15,170,901	9,640,669	4,385,735	Total financial liabilities	
Sub Jumlah	(3,257,103)	70,411,502	-	(253,501)	(33,209,428)	(17,467,483)	(2,864,319)	(2,661,372)	42,721,160	Sub Total	
Tagihan derivatif	28,467,340	-	-	-	-	-	-	-	-	Derivative receivables	
Liabilitas derivatif	13,650,051	-	-	-	-	-	-	-	-	Derivative payables	
Jumlah gap repricing suku bunga	(17,709,814)	70,411,502	-	(253,501)	(33,209,428)	(17,467,483)	(2,864,319)	(2,661,372)	42,721,160	38,966,745	Total interest repricing gap
	2015										
	Bunga mengambang/Floating rate		Bunga tetap/Fixed rate		Bunga mengambang/Floating rate		Bunga tetap/Fixed rate				
	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	14,605,403	-	-	-	-	-	-	-	-	Current accounts with Bank Indonesia	
Giro pada bank lain	2,348,027	-	-	-	-	-	-	-	-	Current accounts with other banks	
Penempatan pada bank lain dan Bank Indonesia	-	-	-	-	5,898,585	-	-	-	-	Placement with other banks and Bank Indonesia	
Elak-efek	-	-	-	-	499,222	847,230	2,243,015	1,465,134	4,804,543	Marketable securities	
Obligasi Pemerintah	-	-	-	-	680,381	354,933	3,677,533	504,178	10,832,868	Government Bonds	
Elak-efek yang dibeli dengan janji dijual kembali	-	-	-	-	174,552	-	-	-	174,552	Securities purchased under resale agreements	
Kredit yang diberikan	-	149,832,067	-	-	4,321,247	298,091	462,508	1,223,297	14,635,768	Loans	
Jumlah aset keuangan	16,953,430	149,832,067	-	-	11,573,987	1,480,254	6,383,056	3,192,609	30,273,179	Total financial assets	
LIABILITAS	LIABILITIES										
Simpunan nasabah	-	40,443,603	-	-	-	-	-	-	-	Deposits from customers	
Giro	-	-	-	-	-	-	-	-	-	Demand deposits	
Tabungan	43,123,113	-	-	-	55,826,398	22,795,965	10,106,086	808,301	5,429,611	Saving deposits	
Deposito	-	-	-	-	-	-	-	-	-	Time deposits	
Simpunan dari bank lain	-	2,300,760	-	-	-	-	-	-	-	Deposits from other banks	
Giro dan tabungan	-	-	-	-	-	-	-	-	-	Demand and saving deposits	
Interbank call money and Deposito berjangka	-	-	-	-	2,292,637	64,398	773,899	221,127	1,389	Inter-bank call money and Time deposits	
Elak-efek yang dijual dengan janji dibeli kembali	1,996,167	-	-	-	-	-	-	-	-	Securities sold under repurchase agreement	
Elak-efek yang diterbitkan	-	-	-	-	-	199,975	2,032,821	1,397,298	846,827	Marketable securities issued	
Pinjaman yang diterima	352,786	1,509,590	25,000	839,296	298,690	116,464	637,545	1,391,944	1,553,315	Borrowings	
Pinjaman subordinasi	-	-	-	-	-	-	-	1,374,652	1,595,122	Subordinated loans	
Jumlah liabilitas keuangan	45,472,066	44,253,953	25,000	839,296	58,377,925	23,176,802	(3,550,351)	5,193,322	9,426,264	Total financial liabilities	
Sub Jumlah	(28,518,636)	105,578,114	(25,000)	(839,296)	(46,803,938)	(21,716,548)	(7,167,295)	(2,000,713)	20,846,915	Sub Total	
Tagihan derivatif	19,054,091	-	-	-	-	-	-	1,000,000	-	Derivative receivables	
Liabilitas derivatif	8,789,536	-	-	-	-	-	-	-	-	Derivative payables	
Jumlah gap repricing suku bunga	(18,254,081)	105,578,114	(25,000)	(839,296)	(46,803,938)	(21,716,548)	(7,167,295)	(1,000,713)	20,846,915	30,618,158	Total interest repricing gap

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54. RISIKO TINGKAT SUKU BUNGA (lanjutan)

- a. Eksposur Bank CIMB Niaga 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:

	2014								Jumlah/ Total		
	Bunga mengambang/Floating rate				Bunga tetap/Fixed rate						
	1 bulan atau kurang/ 1 month or Less	1 bulan tapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	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	3 bulan/ Over 1 month to 3 months	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		
ASET											ASSETS
Giro pada											Current accounts with
Bank Indonesia	14,644,709	-	-	-	-	-	-	-	-	14,644,709	Bank Indonesia
Giro pada bank lain	3,446,400	-	-	-	-	-	-	-	-	3,446,400	Current accounts with other banks
Penempatan pada bank lain dan											Placement with other banks and
Bank Indonesia	-	-	-	-	3,036,007	-	-	-	-	3,036,007	Bank Indonesia
Elek-efek	-	-	-	-	596,602	1,662,872	3,372,033	1,146,586	4,093,086	10,965,179	Marketable securities
Obligasi Pemerintah	-	-	-	-	546	50,264	2,230,342	1,620,505	7,562,509	11,494,266	Government Bonds
Kredit yang diberikan	-	148,831,552	-	-	5,503,920	633,166	538,822	1,399,782	12,473,377	169,380,619	Loans
Jumlah aset keuangan	18,091,109	148,831,552	-	-	9,139,075	2,336,302	6,161,197	4,168,873	24,129,072	212,857,180	Total financial assets
LIABILITAS											LIABILITIES
Simpanan nasabah											Deposits from customers
Giro	-	39,224,358	-	-	-	-	-	-	-	39,224,358	Demand deposits
Tabungan	39,166,392	-	-	-	-	-	-	-	-	39,166,392	Saving deposits
Deposito	-	-	-	-	58,359,994	19,502,769	12,788,970	214,338	5,466,413	96,332,484	Time deposits
Simpanan dari bank lain											Deposits from other banks
Giro dan tabungan	-	1,768,109	-	-	-	-	-	-	-	1,768,109	Demand and saving deposits
Deposito berjangka	-	-	-	-	192,911	8,788	30,763	65,089	896	298,447	Time deposits
Elek-efek yang diterbitkan	-	-	-	-	-	-	1,330,777	913,341	3,559,077	5,803,195	Marketable securities issued
Pinjaman yang diterima	261,862	1,486,200	-	2,333,683	6,250	38,062	667,263	1,737,319	2,284,213	8,814,852	Borrowings
Pinjaman subordinasi	-	-	-	-	-	-	-	-	2,970,355	2,970,355	Subordinated loans
Jumlah liabilitas keuangan	39,428,254	42,478,667	-	2,333,683	58,559,155	19,549,619	14,817,773	2,930,087	14,280,954	194,378,192	Total financial liabilities
Sub Jumlah	(21,337,145)	106,352,885	-	(2,333,683)	(49,420,080)	(17,213,317)	(8,656,576)	1,238,786	9,848,118	18,478,988	Sub Total
Tagihan derivatif	21,069,946	-	-	-	-	-	-	-	1,000,000	22,069,946	Derivative receivables
Kewajiban derivatif	7,605,079	-	-	-	-	-	-	-	-	7,605,079	Derivative payables
Jumlah gap repricing suku bunga	(7,872,278)	106,352,885	-	(2,333,683)	(49,420,080)	(17,213,317)	(8,656,576)	1,238,786	10,848,118	32,943,855	Total interest repricing gap

- b. Sensitivitas terhadap laba bersih

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih Bank CIMB Niaga pada tanggal 31 Desember 2016, 2015, dan 2014 atas perubahan tingkat suku bunga yaitu:

- b. Sensitivity to net income

The table below shows the sensitivity of Bank CIMB Niaga's net income to movement of interest rates as at 31 Desember 2016, 2015, and 2014:

2016	
Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps

Pengaruh terhadap laba bersih

436,379

(436,379)

Impact to net income

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54. RISIKO TINGKAT SUKU BUNGA (lanjutan)

54. INTEREST RATE RISK (continued)

b. Sensitivitas terhadap laba bersih (lanjutan)

b. Sensitivity to net income (continued)

	2015		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap laba bersih	781,991	(781,991)	<i>Impact to net income</i>

	2014		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap laba bersih	854,499	(854,499)	<i>Impact to net income</i>

c. Sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual

c. Sensitivity to unrealised gains/(losses) on available-for-sale marketable securities

Tabel di bawah ini mengikhtisarkan sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual Bank CIMB Niaga pada tanggal 31 Desember 2016, 2015, dan 2014 atas perubahan tingkat suku bunga yaitu:

The table below shows the sensitivity of Bank CIMB Niaga's unrealised gains/(losses) on available-for-sale marketable securities to movement of interest rates as at 31 Desember 2016, 2015, and 2014:

	2016		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual	(271,352)	271,352	<i>Impact to unrealised gains/(losses) on available-for-sale marketable securities</i>

	2015		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual	(456,690)	456,690	<i>Impact to unrealised gains/(losses) on available-for-sale marketable securities</i>

	2014		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual	(440,863)	440,863	<i>Impact to unrealised gains/(losses) on available-for-sale marketable securities</i>

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54. RISIKO TINGKAT SUKU BUNGA (lanjutan)

- c. Sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual (lanjutan)

Proyeksi di atas mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan, serta seluruh posisi hingga jatuh tempo.

Sensitivitas atas laba bersih dan keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual, 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.

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.

Maksimum Posisi Devisa Neto yang harus dijaga oleh bank-bank di Indonesia adalah 20% dari modal. Sehubungan dengan hal ini, Bank CIMB Niaga memiliki kebijakan internal untuk mengelola Posisi Devisa Neto-nya. Selain menggunakan pendekatan nominal (Posisi Devisa Neto), pengukuran terhadap eksposur risiko mata uang dilakukan juga dengan menggunakan metode pengukuran risiko pasar yang lebih *risk sensitive*, yaitu menggunakan "*Value at Risk*" (*VaR*). Sebagai bagian dari *Market Risk Management Process*, secara harian limit risiko pasar pada *trading book* dipantau dan dilaporkan kepada manajemen.

54. INTEREST RATE RISK (continued)

- c. *Sensitivity to unrealised gains/(losses) on available-for-sale marketable securities* (continued)

The projection assumes that all other variables are held constant and based on constant reporting date position, and that all positions until maturity.

The sensitivities of net income and unrealised gains/(losses) on available-for-sale 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. CURRENCY RISK

Foreign currency risks arise from statement of financial position and commitments and contingencies (off-balance sheet) both on the assets and liabilities. Bank CIMB Niaga's foreign currency position is divided into two activities: the trading book, which is managed to generate foreign exchange gains, and the banking book, which is managed to control Bank CIMB Niaga's overall Net Open Position.

*The maximum Net Open Position to be maintained by Indonesian banks is 20% of capital. In relation to this, Bank CIMB Niaga has internal policies to manage its Net Open Position. In addition to nominal approach (Net Open Position), the market risk measurement on currency risk exposure also use more sensitive measurement method, that is "Value at Risk" (*VaR*). As part of Market Risk Management Process, market risk limits on trading book are monitored and reported to management on daily basis.*

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55. RISIKO MATA UANG (lanjutan)

a. Posisi Devisa Neto

Berikut adalah Posisi Devisa Neto Bank CIMB Niaga, dalam nilai absolut pada tanggal 31 Desember 2016, 2015, dan 2014 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)

a. Net Open Position

Below is the Net Open Position of Bank CIMB Niaga, in absolute amounts, as at 31 Desember 2016, 2015, and 2014 in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the statement of financial position's date as part of daily reporting.

2016				
	Aset dan liabilitas/ <i>Assets and liabilities</i>	Komitmen dan kontinjensi/ <i>Commitments and contingents</i>	Jumlah absolut/ <i>Absolute amount</i>	
Dolar Amerika Serikat	(254,276)	(155,363)	409,639	United States Dollar
Euro	(329,421)	351,194	21,773	Euro
Dolar Hong Kong	21,829	-	21,829	Hong Kong Dollar
Yen Jepang	1,340	3,452	4,792	Japanese Yen
Dolar Selandia Baru	8,966	936	9,902	New Zealand Dollar
Ringgit Malaysia	(11,079)	-	11,079	Malaysian Ringgit
Dolar Singapura	43,784	(48,174)	4,390	Singapore Dollar
Dolar Australia	(255,807)	250,089	5,718	Australian Dollar
Dolar Kanada	1,938	-	1,938	Canadian Dollar
Pound Sterling	(22,619)	4,477	18,142	Pound Sterling
Lainnya	51,263	1,398	52,660	Others
			561,862	
2015				
	Aset dan liabilitas/ <i>Assets and liabilities</i>	Komitmen dan kontinjensi/ <i>Commitments and contingents</i>	Jumlah absolut/ <i>Absolute amount</i>	
Dolar Amerika Serikat	1,397,104	(1,498,156)	101,052	United States Dollar
Euro	92,434	(26,998)	65,436	Euro
Dolar Hong Kong	18,351	-	18,351	Hong Kong Dollar
Yen Jepang	(8,747)	6,444	2,303	Japanese Yen
Dolar Selandia Baru	9,162	-	9,162	New Zealand Dollar
Ringgit Malaysia	11,017	-	11,017	Malaysian Ringgit
Dolar Singapura	666	(63,251)	62,585	Singapore Dollar
Dolar Australia	160,872	(172,751)	11,879	Australian Dollar
Dolar Kanada	(682)	-	682	Canadian Dollar
Pound Sterling	(18,478)	(189)	18,667	Pound Sterling
Lainnya	60,034	-	60,034	Others
			361,168	

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55. RISIKO MATA UANG (lanjutan)

a. Posisi Devisa Neto (lanjutan)

55. CURRENCY RISK (continued)

a. Net Open Position (continued)

	2014			
	Aset dan (liabilitas)/ <i>Assets and (liabilities)</i>	(Komitmen) dan kontinjensi/ <i>(Commitments) and contingents</i>	Jumlah absolut/ <i>Absolute amount</i>	
Dolar Amerika Serikat	(4,228,108)	4,236,170	8,062	<i>United States Dollar</i>
Euro	78,593	(14,735)	63,858	<i>Euro</i>
Dolar Hong Kong	13,456	2,892	16,348	<i>Hong Kong Dollar</i>
Yen Jepang	(364)	3,858	3,494	<i>Japanese Yen</i>
Dolar Selandia Baru	6,936	-	6,936	<i>New Zealand Dollar</i>
Ringgit Malaysia	2,451	-	2,451	<i>Malaysian Ringgit</i>
Dolar Singapura	313,977	(383,394)	69,417	<i>Singapore Dollar</i>
Dolar Australia	221,911	(220,449)	1,462	<i>Australian Dollar</i>
Dolar Kanada	247	-	247	<i>Canadian Dollar</i>
Pound Sterling	(10,521)	(3,510)	14,031	<i>Pound Sterling</i>
Lainnya	39,071	915	39,986	<i>Others</i>
			226,292	

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 2016 masing-masing adalah 1,66% dan 2,19% (2015: 1,19% dan 5,69%; 2014: 0,76% dan 12,00%).

In accordance with PBI No. 5/13/PBI/2003 dated 17 July 2003 and the latest amendment with 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 as at the closing of business day against capital as at 31 December 2016 were 1.66% and 2.19%, respectively (2015: 1.19% and 5.69%; 2014: 0.76% and 12.00%).

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55. RISIKO MATA UANG (lanjutan)

- b. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2016, 2015, dan 2014. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang.

55. CURRENCY RISK (continued)

- b. Bank CIMB Niaga's exposure to foreign currency exchange risk

The table below summarises Bank CIMB Niaga's exposure to foreign currency exchange rate risk at 31 December 2016, 2015, and 2014. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency.

	2016								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	283,575	19,950	92,819	6,148	20,145	1,779	6,804	31,522	462,742	Cash
Giro pada Bank Indonesia	2,785,854	-	-	-	-	-	-	-	2,785,854	Current accounts with Bank Indonesia
Giro pada bank lain	291,393	90,820	300,171	140,148	405,765	30,453	104,530	77,877	1,441,157	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	3,304,744	-	139,679	-	-	-	-	-	3,444,423	Placements with other banks and Bank Indonesia
Efek-efek	205,956	-	-	-	-	-	-	-	205,956	Marketable securities
Obligasi Pemerintah	2,139,759	15	-	-	-	-	-	-	2,139,774	Government Bonds
Tagihan derivatif	310,005	-	2,363	7	-	-	-	260	312,635	Derivative receivables
Kredit yang diberikan	24,722,352	1,985	348,495	-	-	-	-	-	25,072,832	Loans
Tagihan akseptasi	2,858,003	20,880	-	7,948	-	-	-	72,395	2,959,226	Acceptance receivables
Pendapatan yang masih harus diterima	122,431	1	1,309	-	-	-	-	-	123,741	Accrued income
Aset lain-lain	858,198	-	-	-	-	-	-	-	858,198	Other assets
Jumlah aset	37,882,270	133,651	884,836	154,251	425,910	32,232	111,334	182,054	39,806,538	Total assets
Liabilitas										Liabilities
Liabilitas segera	72,452	400	925	203	10,347	7	220	2,085	86,639	Obligations due immediately
Simpanan dari nasabah										Deposits from customers
Giro	12,260,163	203,763	248,721	65,792	18,097	1,425	8,258	6,471	12,812,690	Demand deposits
Tabungan	5,674,317	223,369	523,748	44,312	514,193	8,970	119,697	35,928	7,144,534	Saving deposits
Deposito	13,634,680	8,113	56,193	276	137,445	-	5,780	779	13,843,266	Time deposits
Simpanan dari bank lain										Deposits from other Banks
Giro dan tabungan	340,140	3,339	225	33,428	-	-	-	-	377,132	Demand and saving deposits
Inter-bank call money dan Deposito berjangka	75	-	-	-	-	-	-	-	75	Inter-bank call money and Time deposits
Liabilitas akseptasi	2,858,003	20,880	-	7,948	-	-	-	72,395	2,959,226	Acceptance payables
Liabilitas derivatif	28,772	-	8	9	11	-	-	121	28,921	Derivative payables
Pinjaman yang diterima	1,014,889	-	-	-	-	-	-	-	1,014,889	Borrowings
Liabilitas lain-lain	184,986	3,213	7,661	900	1,576	-	7	13,174	211,517	Other liabilities
Jumlah liabilitas	36,068,477	463,077	837,481	152,868	681,669	10,402	133,962	130,953	38,478,889	Total liabilities
Posisi keuangan neraca - bersih	1,813,793	(329,426)	47,355	1,383	(255,759)	21,830	(22,628)	51,101	1,327,649	On balance sheet financial position - net
Rekening administratif - bersih	2,533,367	135,569	36,886	2,884	-	-	-	7,784	2,716,490	Administrative accounts - net

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- b. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing (lanjutan)

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2016, 2015, dan 2014. 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's exposure to foreign currency exchange rate risk at 31 December 2016, 2015, and 2014. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency (continued)

	2015									
	Dolar Amerika Serikat/ United States Dollar	Euro/ Euro	Dolar Singapura/ Singapore Dollar	Yen Jepang/ Japanese Yen	Dolar Australia/ Australian Dollar	Dolar Hong Kong/ Hong Kong Dollar	Pound Sterling Inggris/ Great Britain Pound Sterling	Lain-lain/ Others		Jumlah/ Total
Aset									Assets	
Kas	297,486	20,210	176,144	9,188	43,118	3,719	6,288	32,572	588,725	Cash
Giro pada Bank Indonesia	3,028,370	-	-	-	-	-	-	-	3,028,370	Current accounts with Bank Indonesia
Giro pada bank lain	482,461	420,665	325,977	135,314	502,349	16,138	34,231	89,695	2,006,830	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	5,565,834	-	-	-	-	-	-	-	5,565,834	Placements with other banks and Bank Indonesia
Efk-efek	50,148	341	-	-	-	-	-	-	50,489	Marketable securities
Obligasi Pemerintah	2,140,687	-	-	-	-	-	-	-	2,140,687	Government Bonds
Efk-efek yang dibeli dengan janji dijual kembali	-	-	-	-	-	-	-	-	-	Securities purchased under resale agreements
Tajihan derivatif	76,720	-	845	5	74	-	-	-	77,644	Derivative receivables
Kredit yang diberikan	24,931,161	2,108	457,668	-	-	-	-	-	25,390,937	Loans
Tajihan akseptasi	3,161,086	14,285	-	25,244	-	-	-	24,495	3,225,110	Acceptance receivables
Pendapatan yang masih harus diterima	152,803	56	1,904	2	19	-	36	50	154,870	Accrued income
Aset lain-lain	899,380	1	-	-	1	-	-	-	899,382	Other assets
Jumlah aset	40,786,136	457,666	962,538	169,753	545,561	19,857	40,555	146,812	43,128,878	Total assets
Liabilitas									Liabilities	
Liabilitas segera	87,898	1,026	888	269	256	14	154	698	91,203	Obligations due immediately
Simpangan dari nasabah									Deposits from customers	
Giro	13,966,802	194,689	392,969	101,893	6,456	124	10,566	6,423	14,679,922	Demand deposits
Tabungan	5,846,538	141,396	515,633	34,830	295,850	1,368	43,859	32,631	6,912,105	Saving deposits
Deposito	10,751,161	13,990	42,829	704	81,972	-	4,592	2,671	10,897,919	Time deposits
Simpangan dari bank lain									Deposits from other Banks	
Giro dan tabungan	1,293,273	354	229	15,096	-	-	-	-	1,308,952	Demand and saving deposits
Inter-bank call money dan Deposito berjangka	77	-	-	-	-	-	-	-	77	Inter-bank call money and Time deposits
Liabilitas akseptasi	3,161,086	14,285	-	25,244	-	-	-	24,494	3,225,109	Acceptance payables
Liabilitas derivatif	22,050	-	47	55	-	-	-	-	22,152	Derivative payables
Pinjaman yang diterima	2,571,672	-	-	-	-	-	-	-	2,571,672	Borrowings
Liabilitas lain-lain	192,630	1,059	4,626	410	201	-	11	14,006	212,943	Other liabilities
Jumlah liabilitas	37,893,187	366,799	957,221	178,501	384,735	1,506	59,182	80,923	39,922,054	Total liabilities
Posisi keuangan neraca - bersih	2,892,949	90,867	5,317	(8,748)	160,826	18,351	(18,627)	65,889	3,206,824	On balance sheet financial position - net
Rekening administratif - bersih	1,924,115	63,786	39,785	26,391	-	-	-	21,833	2,075,910	Administrative accounts - net

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- c. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing (lanjutan)

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2016, 2015, dan 2014. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang (lanjutan)

55. CURRENCY RISK (continued)

- c. Bank CIMB Niaga's exposure to foreign currency exchange risk (continued)

The table below summarises Bank CIMB Niaga's exposure to foreign currency exchange rate risk at 31 December 2016, 2015, and 2014. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency (continued)

	2014								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	421,247	27,965	146,749	10,584	48,916	4,161	4,837	12,344	676,803	Cash
Giro pada Bank Indonesia	3,620,283	-	-	-	-	-	-	-	3,620,283	Current accounts with Bank Indonesia
Giro pada bank lain	346,063	384,022	1,619,310	206,895	598,759	12,254	30,138	66,658	3,264,099	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	1,606,691	-	-	-	-	-	-	-	1,606,691	Placements with other banks and Bank Indonesia
Efek-efek	91,967	-	-	-	-	-	-	-	91,967	Marketable securities
Obligasi Pemerintah	1,065,851	1,740	-	-	-	-	-	-	1,067,591	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	132,468	-	17,286	192	158	1	-	1	150,106	Securities purchased under resale agreements
Tagihan derivatif	32,694,485	-	601,981	-	-	-	-	-	33,296,466	Derivative receivables
Kredit yang diberikan	4,100,280	25,978	56,982	89,502	-	-	-	1,035	4,273,777	Loans
Tagihan akseptasi										Acceptance receivables
Pendapatan yang masih harus diterima	188,273	69	2,329	7	18	-	31	30	190,757	Accrued income
Aset lain-lain	16,790	5	44	3	1	-	2	1	16,846	Other assets
Jumlah aset	44,284,398	439,779	2,444,681	307,183	647,852	16,416	35,008	80,069	48,255,386	Total assets
Liabilitas										
Liabilitas segera	93,283	808	718	232	172	14	134	1,029	96,390	Obligations due immediately
Simpanan dari nasabah										Deposits from customers
Giro	11,935,310	193,858	1,488,509	116,365	9,344	50	12,208	3,820	13,759,464	Demand deposits
Tabungan	4,065,069	107,209	485,110	35,103	336,698	2,865	28,975	24,410	5,085,439	Saving deposits
Deposito	22,777,433	30,762	73,547	64,399	79,682	32	3,935	948	23,030,738	Time deposits
Simpanan dari bank lain										Deposits from other Banks
Giro dan tabungan	1,206,021	-	187	561	-	-	-	-	1,206,769	Demand and saving deposits
Inter-bank call money										Inter-bank call money
Deposito berjangka	69	-	-	-	-	-	-	-	69	Time deposits
Liabilitas akseptasi	4,100,280	25,978	56,982	89,502	-	-	-	1,037	4,273,779	Acceptance payables
Liabilitas derivatif	195,593	-	16,063	137	160	1	-	3	211,957	Derivative payables
Pinjaman yang diterima	4,081,745	-	-	-	-	-	-	-	4,081,745	Borrowings
Pinjaman subordinasi	-	-	-	-	-	-	-	-	-	Subordinated loan
Liabilitas lain-lain	301,583	3,190	9,436	1,248	-	-	342	115	315,914	Other liabilities
Jumlah liabilitas	48,756,386	361,805	2,130,552	307,547	426,056	2,962	45,594	31,362	52,062,264	Total liabilities
Posisi keuangan neraca - bersih	(4,471,988)	77,974	314,129	(364)	221,796	13,454	(10,586)	48,707	(3,806,878)	On balance sheet financial position - net
Rekening administratif - bersih	3,063,405	118,883	48,316	2,997	-	-	-	1,198	3,234,799	Administrative accounts - net

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55. RISIKO MATA UANG (lanjutan)

- d. Sensitivitas terhadap laba bersih atas perubahan nilai tukar mata uang asing

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih Bank CIMB Niaga pada tanggal 31 Desember 2016, 2015, dan 2014 atas perubahan nilai tukar mata uang asing yaitu:

55. CURRENCY RISK (continued)

- d. Sensitivity to net income to movement of foreign exchange rates

The table below shows the sensitivity of Bank CIMB Niaga's net income to movement of foreign exchange rates as at 31 December 2016, 2015, and 2014:

	2016		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
	5%	5%	
Pengaruh terhadap laba bersih	(37,204)	37,204	<i>Impact to net income</i>
2015			
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
	5%	5%	
	5%	5%	
Pengaruh terhadap laba bersih	86,087	(86,087)	<i>Impact to net income</i>
2014			
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
	5%	5%	
	5%	5%	
Pengaruh terhadap laba bersih	(178,118)	178,118	<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.

The projection assumes that foreign exchange rates move by the same amount and, therefore, do not reflect the potential impact on profit of some rates changing while others remain unchanged. The projections also assume that all other variables are held constant and are based on a constant reporting date position and that all positions run to maturity.

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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 tersedia untuk dijual. Pengelolaan likuiditas juga dilakukan melalui pengelolaan struktur sumber dana dengan memperhatikan limit konsentrasi deposit. 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 is 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, available-for-sale 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 tanggal 31 Desember 2016, 2015, dan 2014:

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 2016, 2015, and 2014:

Keterangan	2016							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	3,261,730	-	3,261,730	-	-	-	-	Cash
Giro pada Bank Indonesia	13,345,736	-	13,345,736	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain - bruto	1,624,152	-	1,624,152	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain dan Bank Indonesia - bruto	4,436,233	-	3,444,423	991,810	-	-	-	Placements with other banks and Bank Indonesia - gross
Elek-efek - bruto	9,380,140	-	274,149	906,856	3,128,330	4,047,064	1,023,741	Marketable securities - gross
Obligasi Pemerintah	18,184,132	-	237,787	769,385	4,252,266	6,786,930	6,137,764	Government Bonds
Elek-efek yang dibeli dengan janji dijual kembali	542,956	-	542,956	-	-	-	-	Securities purchased under resale agreements
Tagihan derivatif - bruto	484,602	-	10,743	11,535	163,607	298,717	-	Derivative receivables - gross
Kredit yang diberikan - bruto	173,587,691	-	27,493,079	17,907,407	30,124,261	50,040,889	48,022,055	Loans - gross
Piutang pembiayaan konsumen - bruto	6,493,921	-	70,892	585,938	1,655,592	4,181,499	-	Consumer financing receivables - gross
Piutang sewa pembiayaan - bruto	82,427	-	12,515	15,742	33,053	21,117	-	Financing lease receivables - gross
Tagihan akseptasi - bruto	4,488,511	-	793,438	1,674,454	2,020,619	-	-	Acceptance receivables - gross
Penyerahan - bruto	4,464	4,464	-	-	-	-	-	Investments - gross
Aset tetap - setelah dikurangi akumulasi penyusutan	5,269,347	5,269,347	-	-	-	-	-	Fixed assets - net of accumulated depreciation
Aset tidak berwujud - setelah dikurangi akumulasi penyusutan	1,482,297	1,482,297	-	-	-	-	-	Intangible assets - net of accumulated depreciation
Aset yang diambil alih - bruto	683,610	-	-	-	-	-	-	Foreclosed assets - gross
Uang muka pajak	1,639,927	1,639,927	-	-	-	-	-	Prepaid tax
Aset pajak tangguhan - bersih	296,499	296,499	-	-	-	-	-	Deferred tax assets - net
Pendapatan yang masih harus diterima	1,320,932	-	951,076	5,053	77,927	146,540	140,336	Accrued income
Beban dibayar dimuka	1,324,270	1,324,270	-	-	-	-	-	Prepaid expenses
Aset lain-lain - bruto	2,452,830	2,452,830	-	-	-	-	-	Other assets - gross
	<u>250,386,407</u>	<u>13,153,244</u>	<u>52,062,676</u>	<u>22,868,180</u>	<u>41,455,655</u>	<u>65,522,756</u>	<u>55,323,896</u>	
Cadangan kerugian penurunan nilai	(8,814,679)	-	-	-	-	-	-	Allowance for impairment losses
Jumlah	<u>241,571,728</u>							Total
LIABILITAS								LIABILITIES
Liabilitas segera	1,954,804	-	1,954,804	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	180,571,134	91,808,604	48,501,382	22,132,115	10,330,568	7,778,634	19,831	Deposits from customers
Simpanan dari bank lain	4,557,473	1,863,474	1,804,239	811,917	72,210	5,633	-	Deposits from other bank
Elek-efek yang dijual dengan janji dibeli kembali	169,634	-	169,634	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	362,917	-	62,351	20,643	199,830	78,202	1,891	Derivative payables
Liabilitas akseptasi	4,077,182	-	650,172	1,428,052	1,998,958	-	-	Acceptance payables
Elek-efek yang diterbitkan	3,237,704	-	-	-	1,827,162	1,410,542	-	Marketable securities issued
Pinjaman yang diterima	5,436,073	-	667,541	911,931	525,054	3,331,547	-	Borrowings
Hutang pajak	323,897	-	323,897	-	-	-	-	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain	2,673,740	522,670	738,888	-	1,412,182	-	-	Accruals and other liabilities
Liabilitas imbalan kerja	1,019,982	-	-	330,000	45,923	-	644,059	Employee benefits obligations
Pinjaman subordinasi	2,979,566	-	-	-	1,383,664	1,595,902	-	Subordinated loans
	<u>207,364,106</u>	<u>94,194,748</u>	<u>54,872,908</u>	<u>25,634,658</u>	<u>17,795,551</u>	<u>14,200,460</u>	<u>665,781</u>	
Perbedaan jatuh tempo	<u>43,022,301</u>	<u>(81,041,504)</u>	<u>(2,810,233)</u>	<u>(2,766,478)</u>	<u>23,660,104</u>	<u>51,322,296</u>	<u>54,658,115</u>	Maturity gap
Posisi neto setelah cadangan kerugian penurunan nilai	<u>34,207,622</u>							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 tanggal 31 Desember 2016, 2015, dan 2014 (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 2016, 2015, and 2014 (continued):

Keterangan	2015							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	4,240,006	-	4,240,006	-	-	-	-	Cash
Giro pada Bank Indonesia	14,605,403	-	14,605,403	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain - bruto	2,348,027	-	2,348,027	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain dan Bank Indonesia - bruto	5,898,585	-	5,898,585	-	-	-	-	Placements with other banks and Bank Indonesia - gross
Elek-elek - bruto	9,859,144	-	499,222	847,230	2,243,015	5,105,972	1,163,705	Marketable securities - gross
Obligasi Pemerintah	16,049,893	-	680,381	354,933	3,677,533	4,352,643	6,984,403	Government Bonds
Elek-elek yang dibeli dengan janji dijual kembali	174,552	-	174,552	-	-	-	-	Securities purchased under resale agreements
Tagihan derivatif - bruto	595,554	-	21,126	4,677	24,191	457,469	88,091	Derivative receivables - gross
Kredit yang diberikan - bruto	170,732,978	-	29,467,627	16,429,840	27,347,943	57,273,863	40,213,705	Loans - gross
Pinjaman konsumen - bruto	6,623,851	-	62,233	501,109	1,513,122	4,547,346	41	Consumer financing receivables - gross
Pinjaman sewa pembiayaan - bruto	179,927	-	5,950	24,282	63,412	86,283	-	Financing lease receivables - gross
Tagihan akseptasi - bruto	4,251,849	-	779,703	1,421,691	2,047,773	2,682	-	Acceptance receivables - gross
Penyertaan - bruto	13,938	13,938	-	-	-	-	-	Investments - gross
Aset tetap - setelah dikurangi akumulasi penyusutan	3,361,851	3,361,851	-	-	-	-	-	Fixed assets - net of accumulated depreciation
Aset yang diambil alih - bruto	934,677	934,677	-	-	-	-	-	Foreclosed assets - gross
Uang muka pajak	1,178,558	-	-	-	-	-	-	Prepaid tax
Aset pajak tangguhan - bersih	504,578	504,578	-	-	-	-	-	Deferred tax assets - net
Pendapatan yang masih harus diterima	1,383,890	-	1,077,197	2,400	27,539	112,605	164,149	Accrued income
Beban dibayar dimuka	1,973,360	1,973,360	-	-	-	-	-	Prepaid expenses
Aset lain-lain - bruto	2,518,470	2,518,470	-	-	-	-	-	Other assets - gross
	<u>247,429,091</u>	<u>10,485,432</u>	<u>59,860,012</u>	<u>19,586,162</u>	<u>36,944,528</u>	<u>71,938,863</u>	<u>48,614,094</u>	
Cadangan kerugian penurunan nilai	(7,929,287)	-	-	-	-	-	-	Allowance for impairment losses
Jumlah	<u>239,499,804</u>							Total
LIABILITAS								LIABILITIES
Liabilitas segera	786,132	-	786,132	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	178,533,077	83,566,716	55,826,396	22,795,965	10,106,086	6,118,175	119,739	Deposits from customers
Simpanan dari bank lain	5,654,410	2,300,760	2,361,326	30,905	960,375	1,044	-	Deposits from other bank
Elek-elek yang dijual dengan janji dibeli kembali	1,996,167	-	1,996,167	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	888,704	-	23,840	125,828	232,120	506,916	-	Derivative payables
Liabilitas akseptasi	4,190,087	-	730,863	1,413,361	2,043,181	2,682	-	Acceptance payables
Elek-elek yang diterbitkan	4,476,921	-	-	199,975	2,032,821	2,244,125	-	Marketable securities issued
Pinjaman yang diterima	6,684,630	-	611,476	1,626,054	662,545	3,784,555	-	Borrowings
Hutang pajak	152,655	-	152,655	-	-	-	-	Taxes payable
Estimasi kerugian atas komitmen dan kontinjensi	-	-	-	-	-	-	-	Estimated losses on commitments and contingencies
Beban yang masih harus dibayar dan liabilitas lain-lain	2,710,802	538,657	907,433	-	1,264,712	-	-	Accruals and other liabilities
Liabilitas imbalan kerja	1,126,506	-	-	359,469	240,172	-	526,865	Employee benefits obligations
Pinjaman subordinasi	2,969,774	-	-	-	-	1,374,652	1,595,122	Subordinated loans
	<u>210,169,865</u>	<u>86,406,133</u>	<u>63,396,288</u>	<u>26,551,557</u>	<u>17,542,012</u>	<u>14,032,149</u>	<u>2,241,726</u>	
Perbedaan jatuh tempo	<u>37,259,226</u>	<u>(75,920,701)</u>	<u>(3,536,276)</u>	<u>(6,965,395)</u>	<u>19,402,516</u>	<u>57,906,714</u>	<u>46,372,368</u>	Maturity gap
Posisi neto setelah cadangan kerugian penurunan nilai	<u>29,329,939</u>							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 tanggal 31 Desember 2016, 2015, dan 2014 (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 2016, 2015, and 2014 (continued):

Keterangan	2014							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	4,499,584	-	4,499,584	-	-	-	-	Cash
Giro pada Bank Indonesia	14,644,709	-	14,644,709	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain - bruto	3,446,400	-	3,446,400	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain dan Bank Indonesia - bruto	3,036,007	-	3,036,007	-	-	-	-	Placements with other banks and Bank Indonesia - gross
Efek-efek - bruto	10,865,179	-	598,602	1,652,872	3,372,033	4,140,516	1,101,156	Marketable securities - gross
Obligasi Pemerintah	11,484,266	-	546	50,264	2,250,342	3,515,712	5,667,402	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	-	-	-	-	-	-	-	Securities purchased under resale agreements
Tagihan derivatif - bruto	917,588	-	20,378	20,365	22,458	817,601	36,786	Derivative receivables - gross
Kredit yang diberikan - bruto	169,380,619	-	24,068,451	16,221,062	26,179,137	55,811,131	47,100,838	Loans - gross
Putang pembiayaan konsumen - bruto	7,002,830	-	63,326	577,282	1,732,650	4,629,572	-	Consumer financing receivables - gross
Putang sewa pembiayaan - bruto	273,381	-	10,210	38,068	92,574	132,529	-	Financing lease receivables - gross
Tagihan akseptasi - bruto	5,119,606	-	967,907	2,448,976	1,684,460	18,263	-	Acceptance receivables - gross
Penyertaan - bruto	13,938	13,938	-	-	-	-	-	Investments - gross
Aset tetap - setelah dikurangi akumulasi penyusutan	2,485,028	2,485,028	-	-	-	-	-	Fixed assets - net of accumulated depreciation
Aset yang diambil alih - bruto	720,804	720,804	-	-	-	-	-	Foreclosed assets - gross
Uang muka pajak	991,276	-	-	-	-	-	-	Prepaid tax
Aset pajak tangguhan - bersih	408,647	408,647	-	-	-	-	-	Deferred tax assets - net
Pendapatan yang masih harus diterima	1,376,061	-	1,111,480	2,174	33,888	88,375	140,144	Accrued income
Beban dibayar dimuka	1,875,263	1,875,263	-	-	-	-	-	Prepaid expenses
Aset lain-lain - bruto	1,757,494	1,757,494	-	-	-	-	-	Other assets - gross
	<u>240,296,680</u>	<u>8,252,450</u>	<u>52,467,600</u>	<u>21,011,063</u>	<u>35,367,542</u>	<u>69,153,699</u>	<u>54,046,326</u>	
Cadangan kerugian penurunan nilai	(6,635,902)	-	-	-	-	-	-	Allowance for impairment losses
Jumlah	<u>233,662,778</u>							Total
LIABILITAS								LIABILITIES
Liabilitas segera	997,969	-	997,969	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	174,723,234	78,390,750	58,359,994	19,502,769	12,788,970	5,626,330	54,421	Deposits from customers
Simpanan dari bank lain	2,066,556	1,767,984	205,702	20,684	70,996	1,190	-	Deposits from other bank
Liabilitas derivatif	631,921	-	85,453	30,897	110,736	404,182	653	Derivative payables
Liabilitas akseptasi	5,113,227	-	966,988	2,448,977	1,678,998	18,264	-	Acceptance payables
Efek-efek yang diterbitkan	5,803,195	-	-	-	1,330,777	4,472,418	-	Marketable securities issued
Pinjaman yang diterima	8,814,852	-	268,112	1,524,262	667,263	5,433,422	921,793	Borrowings
Hutang pajak	328,029	-	328,029	-	-	-	-	Taxes payable
Estimasi kerugian atas komitmen dan kontinjensi	-	-	-	-	-	-	-	Estimated losses on commitments and contingencies
Beban yang masih harus dibayar dan liabilitas lain-lain	2,378,059	539,327	772,034	-	1,066,698	-	-	Accruals and other liabilities
Liabilitas imbalan kerja	887,332	-	-	280,117	-	-	607,215	Employee benefits obligations
Pinjaman subordinasi	2,970,355	-	-	-	-	1,375,933	1,594,422	Subordinated loans
	<u>204,714,729</u>	<u>80,698,061</u>	<u>61,984,281</u>	<u>23,807,706</u>	<u>17,714,438</u>	<u>17,331,739</u>	<u>3,178,504</u>	
Perbedaan jatuh tempo	<u>35,583,951</u>	<u>(72,445,611)</u>	<u>(9,516,681)</u>	<u>(2,796,643)</u>	<u>17,653,104</u>	<u>51,821,960</u>	<u>50,867,822</u>	Maturity gap
Posisi neto setelah cadangan kerugian penurunan nilai	<u>28,948,049</u>							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 2016, 2015, dan 2014:

The maturity tables below provide information about maturities on contractual undiscounted cash flows of liabilities as at 31 December 2016, 2015, and 2014:

2016								Description
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Liabilitas segera	1,954,804	-	1,954,804	-	-	-	-	Obligations due immediately
Simpanan dari nasabah								Deposits from customers
Giro	44,682,090	44,682,090	-	-	-	-	-	Demand deposits
Tabungan	49,289,608	-	206,409	2,594,352	2,444,394	2,356,600	410,422	Saving deposits
Deposito	90,818,512	-	48,698,136	22,582,486	10,817,163	8,698,686	22,041	Time deposits
Simpanan dari bank lain	4,152,874	1,438,053	1,805,955	828,046	74,835	5,985	-	Deposits from other bank
Efek-elek yang dijual dengan janji dibeli kembali	169,634	-	169,634	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	6,876,219	-	4,402,890	1,854,008	616,969	2,352	-	Derivative payables
Liabilitas akseptasi	4,077,182	-	650,172	1,428,052	1,998,958	-	-	Acceptance payables
Efek-elek yang diterbitkan	3,624,136	-	-	39,134	522,842	3,062,160	-	Marketable securities issued
Pinjaman yang diterima	6,275,351	-	667,733	916,562	565,922	4,125,134	-	Borrowings
Beban yang masih harus dibayar, liabilitas lain-lain	2,673,740	522,670	738,888	-	1,412,182	-	-	Accruals and other liabilities
Liabilitas imbalan kerja	1,019,982	-	-	330,000	45,923	-	644,059	Employee benefits obligations
Pinjaman subordinasi	3,751,544	-	3,032	78,487	1,549,225	2,120,800	-	Subordinated loans
	219,365,676	87,920,244	59,297,653	30,651,127	20,048,413	20,371,717	1,076,522	

2015								Description
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Liabilitas segera	786,132	-	786,132	-	-	-	-	Obligations due immediately
Simpanan dari nasabah								Deposits from customers
Giro	40,509,062	40,509,062	-	-	-	-	-	Demand deposits
Tabungan	43,678,188	-	321,810	1,095,430	1,895,768	2,265,081	635,229	Saving deposits
Deposito	96,329,159	-	56,077,580	23,193,419	10,696,811	6,241,612	119,737	Time deposits
Simpanan dari bank lain	5,705,332	2,300,766	2,363,836	31,297	1,008,347	1,086	-	Deposits from other bank
Efek-elek yang dijual dengan janji dibeli kembali	1,996,167	-	1,996,167	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	7,300,642	-	3,169,759	2,140,331	1,109,793	880,040	719	Derivative payables
Liabilitas akseptasi	4,190,087	-	730,863	1,413,361	2,043,181	2,682	-	Acceptance payables
Efek-elek yang diterbitkan	5,065,834	-	13,192	257,817	2,281,919	2,512,906	-	Marketable securities issued
Pinjaman yang diterima	7,598,585	-	614,193	1,632,444	712,765	4,639,183	-	Borrowings
Beban yang masih harus dibayar, liabilitas lain-lain	2,710,802	538,657	907,433	-	1,264,712	-	-	Accruals and other liabilities
Liabilitas imbalan kerja	1,126,506	-	-	359,469	240,172	-	526,865	Employee benefits obligations
Pinjaman subordinasi	4,081,084	-	3,032	61,634	248,021	2,157,306	1,611,091	Subordinated loans
	221,077,580	80,813,355	66,983,997	30,185,202	21,501,489	18,699,896	2,893,641	

2014								Description
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
Liabilitas segera	997,969	-	997,969	-	-	-	-	Obligation due immediately
Simpanan dari nasabah								Deposits from customers
Giro	39,294,597	39,294,597	-	-	-	-	-	Demand deposits
Tabungan	39,599,846	-	189,764	232,319	1,722,075	2,099,362	833,626	Saving deposits
Deposito	97,355,622	-	58,537,049	19,757,766	13,216,514	5,789,873	54,420	Time deposits
Simpanan dari bank lain	2,332,070	1,768,118	469,376	20,853	72,485	1,238	-	Deposits from other bank
Liabilitas derivatif	-	-	-	-	-	-	-	Derivative payables
Liabilitas akseptasi	5,113,227	-	966,988	2,448,977	1,678,998	18,264	-	Acceptance payables
Efek-elek yang diterbitkan	6,867,649	-	19,891	100,571	1,212,569	5,534,618	-	Marketable securities issued
Pinjaman yang diterima	10,071,385	-	268,156	1,529,132	715,737	6,522,440	1,035,920	Borrowings
Beban yang masih harus dibayar, liabilitas lain-lain	2,378,059	539,327	772,034	-	1,066,698	-	-	Accruals and other liabilities
Liabilitas imbalan kerja	887,332	-	-	280,117	-	-	607,215	Employee benefits obligations
Pinjaman subordinasi	4,410,624	-	3,032	78,487	231,168	2,313,246	1,784,691	Subordinated loans
	209,308,380	76,124,742	62,224,259	24,448,222	19,916,244	22,279,041	4,315,872	

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56. RISIKO LIKUIDITAS (lanjutan)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari rekening administratif sesuai kontrak menjadi arus kas yang *undiscounted* pada tanggal 31 Desember 2016, 2015, dan 2014:

56. LIQUIDITY RISK (continued)

The maturity tables below provide information about maturities on contractual undiscounted cash flows of off-balance sheet items as at 31 December 2016, 2015, and 2014:

2016								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 Irrevocable letters of credit</i>	14,398,586	14,398,586	-	-	-	-	-	Unused loan facilities granted committed -
yang masih berjalan	2,072,238	2,072,238	-	-	-	-	-	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	4,029,469	4,029,469	-	-	-	-	-	Guarantees issued
	20,500,293	20,500,293	-	-	-	-	-	
2015								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 Irrevocable letters of credit</i>	10,048,882	10,048,882	-	-	-	-	-	Unused loan facilities granted committed -
yang masih berjalan	1,444,412	1,444,412	-	-	-	-	-	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	4,007,392	4,007,392	-	-	-	-	-	Guarantees issued
	15,500,686	15,500,686	-	-	-	-	-	
2014								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 Irrevocable letters of credit</i>	9,646,476	9,646,476	-	-	-	-	-	Unused loan facilities granted committed -
yang masih berjalan	2,669,385	2,669,385	-	-	-	-	-	Outstanding irrevocable letters of credit
Garansi yang diterbitkan	3,918,714	3,918,714	-	-	-	-	-	Guarantees issued
	16,234,575	16,234,575	-	-	-	-	-	

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.

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's operation.

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.

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.

Unit pengawasan intern melakukan pemantauan yang cermat atas proses di setiap tingkatan atau unit, yang berlangsung sebelum dan sesudah dilakukannya transaksi.

Internal control units closely review and monitor the process at its respective level or unit, prior and subsequent to each transaction being carried out.

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57. RISIKO OPERASIONAL (lanjutan)

Pengelolaan risiko operasional juga dilakukan dengan memperkuat aspek keamanan dan kehandalan operasi teknologi informasi sehingga kesalahan manusia, *fraud*, kesalahan proses, dan potensi kegagalan sistem yang menyebabkan terganggunya kelangsungan bisnis dapat ditekan dan diantisipasi lebih dini.

Bank 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 dianalisa 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 analisa risiko yang mutakhir.

58. AKTIVITAS FIDUSIA

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.

57. OPERATIONAL RISK (continued)

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.

58. FIDUCIARY 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.

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58. AKTIVITAS FIDUSIA (lanjutan)

Bank CIMB Niaga menyediakan jasa-jasa kustodian sebagai berikut:

- a. Penyelesaian dan pengelolaan jasa transaksi efek yang berbentuk tanpa warkat;
- b. Penyimpanan efek-efek dan aset berharga lainnya;
- c. Jasa kepada perusahaan yang berkaitan dengan hak-hak yang melekat pada efek-efek (*corporate action*);
- 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 terdapat dalam aktivitas *fiduciary* tidak termasuk dalam laporan keuangan konsolidasian ini. Jumlah komisi yang diterima dari pemberian jasa ini selama tahun yang berakhir 31 Desember 2016 adalah Rp 52.721 (2015: Rp 66.600; 2014: Rp 67.815).

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 I) dan modal pelengkap (Tier II) dikurangi penyertaan pada Anak Perusahaan. Rasio KPMM (perusahaan induk) pada tanggal 31 Desember 2016, 2015, dan 2014 adalah:

58. FIDUCIARY ACTIVITIES (continued)

Bank CIMB Niaga provides a full range of custodian services, such as:

- a. Settlement and transaction handling services of scriptless securities;
- b. Safekeeping of securities and other valuable assets;
- c. Corporate action services related to the rights on the 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 a fiduciary activity are not included in these consolidated financial statements. Total fees received from these services for the year ended 31 December 2016 amounted to Rp 52,721 (2015: Rp 66,600; 2014: Rp 67,815).

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 I) and supplementary capital (Tier II) less investments in Subsidiaries. The CAR (parent company) as at 31 December 2016, 2015, and 2014 were as follows:

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59. CAPITAL ADEQUACY RATIO (CAR) (continued)

	<u>2016</u>	<u>2015</u>	<u>2014</u>	
Modal:				Capital:
Modal inti (tier 1)	32,046,376	27,319,830	26,177,903	Core capital (tier 1)
Modal pelengkap (tier 2)	2,669,326	3,771,687	4,233,293	Supplementary capital (tier 2)
	<u>34,715,702</u>	<u>31,091,517</u>	<u>30,411,196</u>	
Dikurangi:				Less:
Penyertaan pada Anak Perusahaan	(778,821)	(788,295)	(788,295)	Investments in Subsidiaries
	<u>33,936,881</u>	<u>30,303,222</u>	<u>29,622,901</u>	Total capital
Aset Tertimbang Menurut Risiko				Risk Weighted Assets
Dengan mempertimbangkan risiko kredit dan operasional	189,970,470	185,740,375	191,209,896	With credit and operational risk charge
Dengan mempertimbangkan risiko kredit, operasional, dan pasar	191,582,646	187,565,919	192,486,562	With credit, operational, and market risk charge
Rasio Kewajiban Penyediaan Modal Minimum:				Capital Adequacy Ratio:
Modal Minimum:				
Dengan mempertimbangkan risiko kredit dan operasional	17.86%	16.31%	15.49%	Including credit and operational risk
Dengan mempertimbangkan risiko kredit, operasional, dan pasar	17.71%	16.16%	15.39%	Including credit, operational, and market risk
Rasio Kewajiban Penyediaan Modal Minimum				Required Capital Adequacy Ratio
Rasio CET 1	16.32%	14.15%	-	CET 1 Ratio
Rasio Tier 1	16.32%	14.15%	-	Tier 1 Ratio
Rasio Tier 2	1.39%	2.01%	-	Tier 2 Ratio
Capital Conservation Buffer	0.63%	-	-	Capital Conservation Buffer
Countercyclical Buffer	0.00%	-	-	Countercyclical Buffer
Capital Surcharge untuk D-SIB	0.25%	-	-	Capital Surcharge untuk D-SIB
Rasio Kewajiban Penyediaan Modal Minimum	8.00%	8.00%	8.00%	Required Capital Adequacy Ratio
Rasio CET 1 minimum yang diwajibkan	4.50%	4.50%	-	Required minimum CET 1 Ratio
Rasio Tier 1 minimum yang diwajibkan	6.00%	6.00%	-	Required minimum Tier 1 Ratio

Perhitungan Rasio Kewajiban Penyediaan Modal Minimum telah sesuai dengan Peraturan Otoritas Jasa Keuangan Nomor 11/POJK.03/2016 tentang "Kewajiban Penyediaan Modal Minimum Bank Umum" yang berlaku sejak 2 Februari 2016 dan sebagaimana telah diubah dengan POJK Nomor 34/POJK.03/2016.

Calculation of Capital Adequacy Ratio in compliance with Financial Service Authority Regulation No. 11/POJK.03/2016 concerning "Minimum Capital Adequacy of Commercial Banks" which effective since 2 February 2016 as amended by POJK No.34/POJK.03/2016.

Rasio kewajiban penyediaan modal minimum Bank CIMB Niaga secara konsolidasian pada tanggal 31 Desember 2016 dengan memperhitungkan risiko kredit dan operasional adalah 18,11% (2015: 16,44%; 2014: 15,68%) dan dengan memperhitungkan risiko kredit, operasional, dan pasar adalah 17,96% (2015: 16,28%; 2014: 15,58%).

Bank CIMB Niaga's minimum capital adequacy ratio on a consolidated basis as at 31 December 2016 after considering credit and operational risk is 18.11% (2015: 16.44%; 2014: 15.68%) and after considering credit, operational, and market risk is 17.96% (2015: 16.28%; 2014: 15.58%).

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59. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM (KPMM) (lanjutan)

59. CAPITAL ADEQUACY RATIO (CAR) (continued)

Unit Usaha Syariah

Sharia Business Unit

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". Berdasarkan peraturan 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.

On 2 February 2006, BI issued a regulation No. 8/7/PBI/2006 concerning "Amendment of PBI No. 7/13/PBI/2005 concerning The Minimum Capital Adequacy Requirement for Commercial Banks based on Sharia Principles". Based on the regulation, Sharia Unit are 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.

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 yaitu:

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 as follows:

Tanggal	Jumlah/Amount	Date
30 September 2004	12,500	30 September 2004
11 November 2005	1,000	11 November 2005
29 Desember 2005	25,000	29 December 2005
20 September 2006	10,000	20 September 2006
27 Desember 2007	51,500	27 December 2007
17 Mei 2009	15,000	17 May 2009
22 Maret 2010	135,000	22 March 2010
30 Juni 2011	100,000	30 June 2011
9 Desember 2011	100,000	9 December 2011
31 Agustus 2012	150,000	31 August 2012
27 September 2012	150,000	27 September 2012
17 Desember 2012	100,000	17 December 2012
4 Juli 2013	50,000	4 July 2013
Jumlah	900,000	Total

Pada tanggal 31 Desember 2016, rasio KPMM Unit Usaha Syariah Bank CIMB Niaga tanpa dan dengan memperhitungkan risiko pasar masing-masing adalah 12,09% dan 12,09% (2015: 15,31% dan 15,31%; 2014:16,32% dan 16,32%).

As at 31 December 2016, Bank CIMB Niaga Sharia Unit's CAR without and with market risk charge were 12.09% and 12.09%, respectively (2015: 15.31% and 15.31%; 2014:16.32% and 16.32%).

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59. RASIO KEWAJIBAN PENYEDIAAN MODAL MINIMUM (KPM) (lanjutan)

Unit Usaha Syariah (lanjutan)

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.

60. STANDAR AKUNTANSI BARU

Berikut ini adalah beberapa pengesahan amandemen, penyesuaian atas ISAK dan PSAK yang telah diterbitkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK-IAI) di tahun 2015 dan 2016, namun belum berlaku efektif untuk tahun buku yang dimulai pada atau setelah tanggal 1 Januari 2016, adalah sebagai berikut:

- PSAK 1 (revisi 2015): Penyajian Laporan Keuangan;
- PSAK 16 (revisi 2011): Aset Tetap. Agrikultur: Tanaman Produktif;
- PSAK 69 (revisi 2016): Agrikultur;
- ISAK 31 (revisi 2015): Interpretasi atas Ruang Lingkup PSAK 13: Properti Investasi;
- Amandemen PSAK 2: Laporan Arus Kas tentang Prakarsa Pengungkapan;
- Amandemen PSAK 46: Pajak Penghasilan tentang pengakuan Aset Pajak Tangguhan untuk Rugi yang belum direalisasi;
- PSAK 3 (revisi 2016): Laporan Keuangan Interim;
- PSAK 24 (revisi 2016): Imbalan Kerja;
- PSAK 58 (revisi 2016): Aset Tidak Lancar yang Dimiliki untuk Dijual dan Operasi yang Dihentikan;
- PSAK 60 (revisi 2016): Instrumen Keuangan: Pengungkapan;
- PSAK 101 (revisi 2016) "Penyajian Laporan Keuangan Syariah";
- PSAK 102 (revisi 2016): Akuntansi Murabahah
- PSAK 103 (revisi 2016) "Akuntansi Salam";
- PSAK 104 (revisi 2016) "Akuntansi Istishna";
- PSAK 107 (revisi 2016) "Akuntansi Ijarah" dan;
- PSAK 108 (revisi 2016) "Akuntansi Transaksi Asuransi Syariah".

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59. CAPITAL ADEQUACY RATIO (CAR) (continued)

Sharia Business Unit (continued)

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 have an obligation to provide CAR pursuant to this. The calculation of CAR Based on Sharia Principles is done only for internal purposes.

60. NEW PROSPECTIVE ACCOUNTING STANDARDS

The following are amendments, improvements and interpretations of IFAS and SFAS issued by the Financial Accounting Standard Board (DSAK-IAI) in 2015 and 2016, but not yet effective for the year started on or after 1 January 2016 are as follows:

- SFAS 1 (revised 2015): Presentation of Financial Statement;
- SFAS 16 (revised 2011): Fixed Assets: Agriculture: Bearer Plants;
- SFAS 69 (revised 2016): Agriculture;
- IFAS 31 (revised 2015): Interpretation of Scope SFAS 13: Investment Property;
- Amendment of SFAS 2: Statements of Cash Flows – Initiative Disclosure;
- Amendment of SFAS 46: Income Taxes – Recognition of Deferred Tax Assets for Unrealised Losses;
- SFAS 3 (revised 2016): Interim Financial Reporting;
- SFAS 24 (revised 2016): Employee Benefits;
- SFAS 58 (revised 2016): Non-Current Assets Held for Sale and Discontinued Operations;
- SFAS 60 (revised 2016): Financial Instruments: Disclosures;
- SFAS 101 (revised 2016) "Presentation of Syariah Financial Statement";
- SFAS 102 (revised 2016): Murabahah Accounting
- SFAS 103 (revised 2016) "Salam Accounting";
- SFAS 104 (revised 2016) "Istishna Accounting";
- SFAS 107 (revised 2016) "Ijarah Accounting" and;
- SFAS 108 (revised 2016) "Accounting for Syariah Insurance Transactions".

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60. STANDAR AKUNTANSI BARU (lanjutan)

PSAK 1, ISAK 31, PSAK 3, PSAK 24, PSAK 58, Amandemen PSAK 58, PSAK 60, PSAK 101, PSAK 102, PSAK 103, PSAK 104, PSAK 107, dan PSAK 108 berlaku untuk tahun buku yang dimulai sejak 1 Januari 2017 dan penerapan dini diperkenankan. PSAK 16, PSAK 69, Amandemen PSAK 2 dan Amandemen PSAK 46 berlaku untuk tahun buku yang dimulai sejak 1 Januari 2018 dan penerapan dini diperkenankan.

Pada saat penerbitan laporan keuangan konsolidasian, Bank masih mempelajari dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya pada laporan keuangan konsolidasian Bank.

61. PERJANJIAN-PERJANJIAN SIGNIFIKAN

Bank CIMB Niaga melakukan kerjasama dengan pihak lain dalam menjalankan aktivitas usahanya. Berikut perjanjian/perikatan penting dengan pihak ketiga:

1. Perjanjian Pengalihan atas Perjanjian Berlangganan Jasa Jaringan ATM Bersama tanggal 7 Januari 2002 dengan PT Artajasa Pembayaran Elektronik (Artajasa);
2. Perjanjian dengan PT Bursa Berjangka Jakarta (BBJ) tanggal 14 Desember 2000. Perjanjian dilakukan dalam rangka penempatan dana kompensasi yang dihimpun dari pialang berjangka anggota BBJ maupun sumber sah lainnya yang disetujui Badan Pengawas Perdagangan Berjangka Komoditi (Bappebti);
3. Perjanjian Kerjasama Pengembangan dan Penyelenggaraan Jasa Internet Banking tanggal 1 November 2006 dengan PT Pacific Communications Network (Pacomnet) dengan tujuan penyediaan aplikasi untuk transaksi perbankan internet. Dengan pihak yang sama (Pacomnet) pada 2 Juli 2002 terdapat perjanjian penyelenggaraan SMS Mobile Banking dengan pengembangan jasa perbankan melalui mobile GSM;
4. Perjanjian berkaitan dengan kartu kredit dan ATM yaitu VISA International Service Association Program Security Agreement Letter of Credit tanggal 9 Oktober 2001 dengan pihak Visa International Service Association (VISA);
5. Perjanjian Lisensi Keanggotaan Kartu Master dengan Mastercard International Incorporated tanggal 9 Juli 1996;

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60. NEW PROSPECTIVE ACCOUNTING STANDARDS
(continued)

SFAS 1, SFAS 31, SFAS 3, SFAS 24, SFAS 58, SFAS 60, SFAS 101, SFAS 102, SFAS 103, SFAS 104, SFAS 107, and SFAS 108 will become effective for annual period beginning 1 January 2017 and early implementation is permitted. SFAS 16, SFAS 69, Amendment of SFAS 2 and Amendment of SFAS 46 will become effective for annual period beginning 1 January 2018 and early implementation is permitted.

As at the authorisation date of this consolidated financial statements, the Bank is still evaluating the potential impact of these new and revised standards to the Bank's consolidated financial statements.

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. Agreement for Transferring of Subscription of ATM Bersama Network dated 7 January 2002 with PT Artajasa Pembayaran Elektronik (Artajasa);
2. Agreement with PT Bursa Berjangka Jakarta (BBJ) dated 14 December 2000. This agreement is for the pooling of funds from brokers and members of BBJ or other valid funds as approved by Commodity Futures Trading Regulatory Authority (Badan Pengawas Perdagangan Berjangka Komoditi or Bappebti);
3. Agreement for Developing and Implementing Internet Banking Service dated 1 November 2006 with PT Pacific Communications Network (Pacomnet) with the purpose of providing application for internet banking services. With the same party, on 2 July 2002, there was an agreement to provide SMS Mobile Banking with developing banking services through mobile GSM;
4. Agreement related with credit cards and ATM named VISA International Service Association Program Security Agreement of Letter of Credit dated 9 October 2001 with Visa International Service Association (VISA);
5. License agreement Master Card membership with Mastercard International Incorporated dated 9 July 1996;

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61. PERJANJIAN-PERJANJIAN SIGNIFIKAN (lanjutan)

6. Perjanjian Induk dengan PT Silverlake Informatikatama tanggal 15 November 1996 dengan amandemen terakhir tanggal 18 November 2009 dalam rangka lisensi perangkat lunak untuk berbagai aplikasi;
7. Perjanjian dengan Silverlake Axis MSC Sdn Bhd dalam rangka transisi *Core Banking System* (1P) tanggal 19 September 2014;
8. Pada tanggal 15 September 1989, Bank CIMB Niaga menandatangani perjanjian sewa dengan PT Permata Birama Sakti untuk bangunan yang berlokasi di Gedung CIMB Niaga Plaza, Jl. Jenderal Sudirman Kav.25 Jakarta selama 6 (enam) tahun dimulai pada tanggal 17 Januari 1991. Pembaharuan perjanjian pertama kali dilaksanakan pada tanggal 17 Februari 1997 sampai dengan 17 Januari 2003 atas 6 (enam) lantai dari bangunan tersebut. Perjanjian tersebut telah diperpanjang kembali sampai dengan tanggal 17 Januari 2014 dan bersamaan dengan ini Bank menambah ruangan yang disewa sebanyak 1 (satu) lantai dengan jangka waktu sampai dengan 31 Desember 2014 dan digunakan sepenuhnya untuk operasional Bank CIMB Niaga. Pada tanggal 31 Mei 2016, perjanjian ini sudah berakhir dan tidak diperpanjang lagi;
9. 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;

61. SIGNIFICANT AGREEMENTS (continued)

6. *Master Service Agreement with PT Silverlake Informatikatama dated 15 November 1996 with the latest amendment dated 18 November 2009 for the purpose of software licensing on various applications;*
7. *Agreement with Silverlake Axis MSC Sdn Bhd for transition of Core Banking System (1P) dated 19 September 2014;*
8. *On 15 September 1989, Bank CIMB Niaga entered into an office space lease agreement with PT Permata Birama Sakti for the building which located at CIMB Niaga Plaza Building, Jl. Jenderal Sudirman Kav.25 Jakarta for 6 (six) years commencing on 17 January 1991. The first renewal was from 17 February 1997 until 17 January 2003 for 6 (six) floors of the building. The agreement has been extended again until 17 January 2014 and together with this agreement, the Bank has added 1 (one) floor which rented until 31 December 2014 and was entirely used for Bank CIMB Niaga's operations. As at 31 May 2016, this agreement has been terminated and was not extended;*
9. *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;*

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61. PERJANJIAN-PERJANJIAN SIGNIFIKAN (lanjutan)

10. Bank CIMB Niaga menandatangani perjanjian kerjasama dengan PT Infomedia Nusantara untuk penyelenggaraan jasa *call center* atau pusat layanan informasi bagi nasabah Bank CIMB Niaga mengenai informasi layanan Bank CIMB Niaga. Perjanjian kerjasama ini berlaku sampai dengan tanggal 30 Juni 2013 dan telah diperpanjang kembali sampai tanggal 30 November 2016 dan hingga saat ini masih dalam proses perpanjangan kerjasama kembali; dan
11. 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 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.
12. 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.
13. 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.

61. SIGNIFICANT AGREEMENTS (continued)

10. Bank CIMB Niaga entered into an agreement with PT Infomedia Nusantara whereby PT Infomedia Nusantara agreed to conduct call center service or information service center for the customers of Bank CIMB Niaga with regards to Bank CIMB Niaga's information service. The agreement valid up to 30 June 2013 and had been extended until 30 November 2016 and currently still in process of extending the agreement; and
11. On 30 December 2014, Bank CIMB Niaga entered into lease agreement with PT Star Pacific Tbk for building which located at Menara CIMB Niaga, 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 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.
12. In March 2016, the 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.
13. In December 2016, the 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.

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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 2016, 2015, dan 2014 serta untuk tahun yang berakhir 31 Desember 2016, 2015, dan 2014 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 2016, 2015, and 2014 and for the year ended 31 December 2016, 2015, and 2014 are as follows:

	2016	2015	2014	
LAPORAN POSISI KEUANGAN				STATEMENTS OF FINANCIAL POSITION
ASET				ASSETS
K a s	35,227	39,214	41,028	Cash
Penempatan pada Bank Indonesia	1,931,853	1,216,013	1,707,081	Placements with Bank Indonesia
Surat berharga yang dimiliki	707,633	667,198	431,321	Sharia marketable securities
Pembiayaan berbasis piutang	6,170,641	6,750,159	6,056,479	Receivables based financing
Pembiayaan bagi hasil	3,989,758	475,893	340,718	Profit sharing financing
Pembiayaan sewa	45,374	58,363	46,548	Lease receivable
Cadangan kerugian penurunan nilai aset produktif -/-				Allowance for impairment losses on earning assets -/-
a. Individual	(353)	(18,713)	(87,237)	a. Individual
b. Kolektif	(229,473)	(221,827)	(181,598)	b. Collective
Aset tetap dan inventaris	9,868	8,361	9,107	Fixed assets and properties
Aset nonproduktif	27,668	8,909	19,770	Non-earning assets
Aset lain-lain	91,582	122,774	79,129	Other assets
JUMLAH ASET	12,779,778	9,106,344	8,462,346	TOTAL ASSETS
	2016	2015	2014	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
Dana simpanan wadiah	3,107,951	2,381,118	2,133,253	Wadiah deposits
Dana investasi <i>non profit</i> sharing	7,520,825	5,203,500	4,632,031	Non-profit sharing investment funds
Liabilitas kepada bank lain	85,973	39,289	28,339	Obligations to other banks
Surat berharga yang diterbitkan	550,000	55,000	-	Marketable securities issued
Liabilitas lainnya	66,520	55,355	52,797	Other obligations
Dana usaha	1,143,082	609,983	968,861	Operating funds
Saldo laba	305,427	762,099	647,065	Retained earnings
JUMLAH LIABILITAS DAN EKUITAS	12,779,778	9,106,344	8,462,346	TOTAL LIABILITIES AND EQUITY
	2016	2015	2014	
LAPORAN LABA RUGI				STATEMENTS OF INCOME
Pendapatan operasional	880,705	827,714	745,526	Operating income
Pendapatan yang dibagikan	(359,154)	(373,780)	(309,995)	Revenue sharing distribution
				Income after revenue sharing distribution
Pendapatan setelah distribusi bagi hasil	521,551	453,934	435,531	Total other operating expenses
Jumlah beban operasional lainnya	(229,770)	(306,619)	(338,261)	
Laba operasional - bersih	291,781	147,315	97,270	Operating income - net
Pendapatan non-operasional - bersih	13,646	(32,281)	7,644	Non-operating income - net
Laba bersih	305,427	115,034	104,914	Net income

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62. INFORMASI TAMBAHAN (lanjutan)

Termasuk dalam pembiayaan berbasis piutang, pembiayaan bagi hasil dan pembiayaan sewa pada tanggal 31 Desember 2016 adalah penempatan pada bank lain sebesar Rp 45.311 (2015: Rp 33.878; 2014: Rp 50.001).

62. ADDITIONAL INFORMATION (continued)

Included in receivables based financing, profit sharing financing and lease receivables at 31 December 2016 is placement with other banks amounted to Rp 45,311 (2015: Rp 33,878; 2014: Rp 50,001).

63. NILAI TERCATAT INSTRUMEN KEUANGAN

Berikut ini adalah nilai tercatat instrumen keuangan Bank CIMB Niaga pada tanggal 31 Desember 2016, 2015, dan 2014:

63. THE CARRYING AMOUNT OF FINANCIAL INSTRUMENTS

The carrying amount of Bank CIMB Niaga's financial instruments as at 31 December 2016, 2015, and 2014 are as follows:

	2016	2015	2014	
ASET KEUANGAN				FINANCIAL ASSETS
Kas	3,261,730	4,240,006	4,499,584	Cash
Giro pada Bank Indonesia	13,345,736	14,605,403	14,644,709	Current accounts with Bank Indonesia
Giro pada bank lain - bersih	1,624,152	2,348,027	3,446,400	Current accounts with other banks - net
Penempatan pada bank lain dan Bank Indonesia				Placements with other banks and Bank Indonesia
Nominal - bersih	4,424,305	5,883,668	3,027,322	Nominal - net
Pendapatan yang masih harus diterima	112	422	6	Accrued income
Jumlah tercatat	4,424,417	5,884,090	3,027,328	Carrying amount
Efek-efek				Marketable securities
Nominal - bersih	9,344,227	9,821,623	10,826,142	Nominal - net
Pendapatan yang masih harus diterima	61,184	64,333	62,892	Accrued income
Jumlah tercatat	9,405,411	9,885,956	10,889,034	Carrying amount
Obligasi pemerintah				Government Bonds
Nominal - bersih	18,184,132	16,049,893	11,484,266	Nominal - net
Pendapatan yang masih harus diterima	280,969	220,482	171,280	Accrued income
Jumlah tercatat	18,465,101	16,270,375	11,655,546	Carrying amount
Efek-efek yang dibeli dengan janji dijual kembali				Securities purchased under resale agreements
Nominal - bersih	542,956	174,552	-	Nominal - net
Pendapatan yang masih harus diterima	2,111	527	-	Accrued income
Jumlah tercatat	545,067	175,079	-	Carrying amount
Tagihan derivatif - bersih	484,602	595,554	917,588	Derivative receivables - net
Kredit yang diberikan				Loans
Nominal - bersih	165,923,435	163,682,732	163,623,334	Nominal - net
Pendapatan yang masih harus diterima	940,476	1,074,713	1,120,531	Accrued income
Komisi diterima dimuka	(378,013)	(300,329)	(377,149)	Unearned commission
Jumlah tercatat	166,485,898	164,457,116	164,366,716	Carrying amount
Piutang pembiayaan konsumen - bersih	6,059,924	6,276,106	6,651,110	Consumer financing receivables - net
Piutang sewa pembiayaan - bersih	51,981	157,683	251,063	Financing lease receivables - net
Tagihan akseptasi - bersih	4,488,511	4,251,849	5,119,606	Acceptance receivables - net
Penyertaan - bersih	3,574	13,048	13,048	Investments - net
Pendapatan yang masih harus diterima	36,080	23,413	21,352	Accrued income
Aset lain-lain - bersih	1,907,626	1,253,694	473,134	Other assets - net
Jumlah Aset Keuangan	230,589,810	230,437,399	225,976,218	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 pada tanggal 31 Desember 2016, 2015, dan 2014: (lanjutan)

The carrying amount of Bank CIMB Niaga's financial instruments as at 31 December 2016, 2015, and 2014 are as follows: (continued)

	2016	2015	2014	
LIABILITAS KEUANGAN				FINANCIAL LIABILITIES
Liabilitas segera	1,954,804	786,132	997,969	Obligations due immediately
Simpanan dari nasabah				Deposits from customers
Nominal	180,571,134	178,533,077	174,723,234	Nominal
Bunga yang masih harus dibayar	528,520	612,008	488,979	Accrued interest
Jumlah tercatat	181,099,654	179,145,085	175,212,213	Carrying amount
Simpanan dari bank lain				Deposits from other banks
Nominal	4,557,473	5,654,410	2,066,556	Nominal
Bunga yang masih harus dibayar	1,165	334	367	Accrued interest
Jumlah tercatat	4,558,638	5,654,744	2,066,923	Carrying amount
Efek-efek yang dijual dengan janji dibeli kembali				Securities sold under repurchase agreement
Nominal	169,634	1,996,167	-	Nominal
Bunga yang masih harus dibayar	-	-	-	Accrued interest
Jumlah tercatat	169,634	1,996,167	-	Carrying amount
Liabilitas derivatif	362,917	888,704	631,921	Derivative payables
Liabilitas akseptasi	4,077,182	4,190,087	5,113,227	Acceptance payables
Efek-efek yang diterbitkan				Marketable securities issued
Nominal	3,237,704	4,476,921	5,803,195	Nominal
Bunga yang masih harus dibayar	39,517	32,929	43,050	Accrued interest
Jumlah tercatat	3,277,221	4,509,850	5,846,245	Carrying amount
Pinjaman yang diterima				Borrowings
Nominal	5,436,073	6,684,630	8,814,852	Nominal
Bunga yang masih harus dibayar	27,603	35,301	41,331	Accrued interest
Jumlah tercatat	5,463,676	6,719,931	8,856,183	Carrying amount
Pinjaman subordinasi				Subordinated loans
Nominal	2,979,566	2,969,774	2,970,355	Nominal
Bunga yang masih harus dibayar	39,811	39,811	39,811	Accrued interest
Jumlah tercatat	3,019,377	3,009,585	3,010,166	Carrying amount
Beban yang masih harus dibayar dan liabilitas lain-lain	209,280	227,164	317,002	Accruals and other liabilities
Jumlah Liabilitas Keuangan	204,192,383	207,127,449	202,051,849	Total Financial Liabilities

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64. SALING HAPUS

Pada tanggal 31 Desember 2016, 2015, dan 2014 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.

65. INFORMASI KEUANGAN TAMBAHAN

Informasi berikut pada halaman 6/1 sampai dengan halaman 6/12 adalah informasi keuangan tambahan PT Bank CIMB Niaga Tbk, perusahaan induk saja.

Oleh karena perbedaan antara laporan keuangan perusahaan dengan laporan keuangan konsolidasian tidak material, maka catatan atas laporan keuangan perusahaan saja tidak disajikan dalam informasi keuangan tambahan ini.

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64. OFFSETTING

As at 31 December 2016, 2015, and 2014 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. SUPPLEMENTARY FINANCIAL INFORMATION

The following supplementary financial information of PT Bank CIMB Niaga Tbk, parent company only, stated on pages 6/1 to pages 6/12.

Because of the differences between the parent company and consolidated financial statements are not material, therefore notes to the financial statements of the parent company is not being presented in this supplementary financial information.

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	2016	2015	2014	
ASET				ASSETS
K a s	3,261,444	4,230,258	4,490,686	Cash
Giro pada Bank Indonesia	13,345,736	14,605,403	14,644,709	Current accounts with Bank Indonesia
Giro pada bank lain	1,536,869	2,277,504	3,406,334	Current accounts with other banks
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	Less: Allowance for impairment losses
	<u>1,536,869</u>	<u>2,277,504</u>	<u>3,406,334</u>	
Penempatan pada bank lain dan Bank Indonesia	4,436,233	5,898,585	3,036,007	Placement with other banks and Bank Indonesia
Dikurangi: Cadangan kerugian penurunan nilai	(11,928)	(14,917)	(8,685)	Less: Allowance for impairment losses
	<u>4,424,305</u>	<u>5,883,668</u>	<u>3,027,322</u>	
Efek-efek	9,380,140	9,859,144	10,865,179	Marketable securities
Dikurangi: Cadangan kerugian penurunan nilai	(35,913)	(37,521)	(39,037)	Less: Allowance for impairment losses
	<u>9,344,227</u>	<u>9,821,623</u>	<u>10,826,142</u>	
Obligasi Pemerintah	18,184,132	16,049,893	11,484,266	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	542,956	174,552	-	Securities purchased under resale agreements
Tagihan derivatif	484,602	595,554	917,588	Derivative receivables
Kredit yang diberikan				Loans
Pihak berelasi	1,433,534	1,341,780	776,346	Related parties
Pihak ketiga	173,372,946	170,588,608	169,188,308	Third parties
	<u>174,806,480</u>	<u>171,930,388</u>	<u>169,964,654</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(7,664,256)	(7,050,246)	(5,757,285)	Less: Allowance for impairment losses
Jumlah kredit yang diberikan	<u>167,142,224</u>	<u>164,880,142</u>	<u>164,207,369</u>	Total loans
Tagihan akseptasi	4,488,511	4,251,849	5,119,606	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	Less: Allowance for impairment losses
	<u>4,488,511</u>	<u>4,251,849</u>	<u>5,119,606</u>	

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	2016	2015	2014	
ASET (lanjutan)				ASSETS (continued)
Penyertaan	783,285	792,759	792,759	Investments
Dikurangi: Cadangan kerugian penurunan nilai	(890)	(890)	(890)	Less: Allowance for impairment losses
	782,395	791,869	791,869	
Aset Tetap	7,400,594	4,362,647	3,907,286	Fixed Assets
Dikurangi: Akumulasi penyusutan	(2,144,903)	(2,354,907)	(2,136,815)	Less: Accumulated depreciation
	5,255,691	2,007,740	1,770,471	
Aset tidak berwujud	2,260,824	1,924,778	1,136,059	Intangible assets
Dikurangi: Akumulasi penyusutan	(783,872)	(591,051)	(454,480)	Less: Accumulated depreciation
	1,476,952	1,333,727	681,579	
Aset yang diambil alih	638,208	894,659	665,720	Foreclosed assets
Dikurangi: Cadangan kerugian penurunan nilai	(174,801)	-	-	Less: Allowance for impairment losses
	463,407	894,659	665,720	
Uang muka pajak	1,361,995	989,037	979,470	Prepaid taxes
Aset pajak tangguhan - bersih	272,968	452,051	390,074	Deferred tax assets - net
Pendapatan yang masih harus diterima	1,325,842	1,386,752	1,377,081	Accrued income
Beban dibayar dimuka	1,297,119	1,249,465	1,344,799	Prepaid expenses
Aset lain-lain	2,400,176	1,799,702	1,224,514	Other assets
Dikurangi: Cadangan kerugian penurunan nilai	(439,061)	(439,501)	(439,487)	Less: Allowance for impairment losses
	1,961,115	1,360,201	785,027	
JUMLAH ASET	236,952,490	233,235,947	226,910,112	TOTAL ASSETS

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	2016	2015	2014	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Liabilitas segera	1,954,804	786,132	997,969	Obligations due immediately
Simpanan dari nasabah				Deposits from customers
Giro				Demand deposits
Pihak berelasi	138,358	629,132	411,304	Related parties
Pihak ketiga	44,549,118	39,939,285	39,124,517	Third parties
	44,687,476	40,568,417	39,535,821	
Tabungan				Saving deposits
Pihak berelasi	66,270	59,123	36,375	Related parties
Pihak ketiga	47,144,354	43,063,990	39,130,017	Third parties
	47,210,624	43,123,113	39,166,392	
Deposito				Time deposits
Pihak berelasi	88,768	155,132	154,427	Related parties
Pihak ketiga	88,673,762	94,811,229	96,178,057	Third parties
	88,762,530	94,966,361	96,332,484	
Jumlah simpanan nasabah	180,660,630	178,657,891	175,034,697	Total deposits from customers
Simpanan dari bank lain				Deposits from other banks
Giro dan tabungan	1,863,474	2,300,760	1,768,109	Demand and saving deposits
Inter-bank call money dan				Inter-bank call money and
Deposito berjangka	2,693,999	3,353,650	298,447	Time deposits
	4,557,473	5,654,410	2,066,556	
Efek-efek yang dijual dengan janji				Securities sold under
dibeli kembali	169,634	1,996,167	-	repurchase agreement
Liabilitas derivatif	362,917	888,704	631,908	Derivative payables
Liabilitas akseptasi	4,077,182	4,190,087	5,113,227	Acceptance payables
Efek-efek yang diterbitkan	3,237,704	3,877,067	4,756,231	Marketable securities issued
Pinjaman yang diterima	1,564,890	2,626,699	4,082,655	Borrowings
Hutang pajak	290,575	147,196	319,687	Tax payables
Beban yang masih harus dibayar				Accruals and other
dan liabilitas lain-lain				liabilities
- Beban yang masih harus dibayar	1,613,094	1,351,890	1,086,360	Accruals -
- Liabilitas lain-lain	653,091	608,084	769,201	Other liabilities -
	2,266,185	1,959,974	1,855,561	
Liabilitas imbalan kerja	985,993	1,123,595	857,727	Employee benefit obligations
Pinjaman subordinasi	2,979,566	2,969,774	2,970,355	Subordinated loans
Jumlah liabilitas	203,107,553	204,877,696	198,686,573	Total Liabilities

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

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EKUITAS	2016	2015	2014	EQUITY
Modal saham biasa				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.				Authorized 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 saham biasa kelas A dan 25.059.752.907 saham biasa kelas B pada tanggal 31 Desember 2016, 2015, dan 2014	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 2016, 2015, and 2014
Tambahan modal disetor	7,033,450	7,033,450	7,033,450	Additional paid in capital
Cadangan kompensasi berbasis saham	57,011	57,011	57,011	Share-based compensation reserve
Selisih penilaian kembali aset tetap (Kerugian)/keuntungan aktuarial	3,077,883 (63,914)	- 108	- -	Reserve on revaluation of fixed assets Actuarial (loss)/gain
Kerugian yang belum direalisasi atas dan obligasi pemerintah dalam kelompok tersedia untuk dijual	(166,991)	(600,600)	(404,300)	Unrealised losses on available-for-sale marketable securities and government bonds
Cadangan umum dan wajib	351,538	351,538	351,538	General and statutory reserve
Saldo laba	21,943,703	19,904,487	19,573,583	Retained earnings
Jumlah ekuitas	<u>33,844,937</u>	<u>28,358,251</u>	<u>28,223,539</u>	Total equity
JUMLAH LIABILITAS DAN EKUITAS	<u>236,952,490</u>	<u>233,235,947</u>	<u>226,910,112</u>	TOTAL LIABILITIES AND EQUITY

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LAPORAN LABA RUGI DAN PENGHASILAN KOMPREHENSIF
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	2016	2015	2014	
PENDAPATAN DAN BEBAN OPERASIONAL				INCOME AND EXPENSES FROM OPERATIONS
Pendapatan bunga dan syariah	20,146,116	21,338,999	20,023,672	<i>Interest and sharia income</i>
Beban bunga dan syariah	(8,713,454)	(10,355,610)	(9,438,779)	<i>Interest and sharia expense</i>
Penghasilan bunga bersih	11,432,662	10,983,389	10,584,893	<i>Net interest income</i>
Pendapatan operasional lainnya				<i>Other operating income</i>
Provisi dan komisi lainnya	1,978,735	1,522,479	1,478,680	<i>Other fees and commissions</i>
Kerugian transaksi mata uang asing	(7,499)	(395,280)	(35,332)	<i>Foreign exchange losses</i>
Lain-lain	172,283	194,608	263,525	<i>Others</i>
Jumlah pendapatan operasional lainnya	2,143,519	1,321,807	1,706,873	<i>Total other operating income</i>
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(4,568,148)	(5,181,446)	(3,163,462)	<i>Impairment losses on financial and non-financial assets - net</i>
Keuntungan dari instrumen keuangan yang diperdagangkan - bersih	396,888	500,407	306,126	<i>Gains from trading financial instruments - net</i>
Keuntungan dari penjualan efek-efek	284,065	145,162	129,471	<i>Gains from sale of marketable securities</i>
Beban operasional lainnya				<i>Other operating expenses</i>
Beban tenaga kerja	(3,389,233)	(3,870,939)	(3,063,111)	<i>Personnel expenses</i>
Umum dan administrasi	(3,588,326)	(3,327,188)	(3,277,199)	<i>General and administrative</i>
Lain-lain	(23,660)	(6,256)	(38,222)	<i>Others</i>
Jumlah beban operasional lainnya	(7,001,219)	(7,204,383)	(6,378,532)	<i>Total other operating expenses</i>
LABA OPERASIONAL BERSIH	2,687,767	564,936	3,185,369	<i>NET OPERATING INCOME</i>
PENDAPATAN BUKAN OPERASIONAL				<i>INCOME FROM NON OPERATIONS</i>
Pendapatan bukan operasional	54,905	(61,562)	282,907	<i>Non operating income - net</i>
LABA SEBELUM PAJAK PENGHASILAN	2,742,672	503,374	3,468,276	<i>INCOME BEFORE INCOME TAX</i>
BEBAN PAJAK PENGHASILAN	(703,456)	(172,470)	(855,848)	<i>INCOME TAX EXPENSE</i>
LABA BERSIH	2,039,216	330,904	2,612,428	<i>NET INCOME</i>

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INCOME FOR THE YEARS ENDED
31 DECEMBER 2016, 2015, AND 2014
(Expressed in million Rupiah, unless otherwise stated)

	2016	2015	2014	
Laba bersih	2,039,216	330,904	2,612,428	Net income
Penghasilan komprehensif lain:				Other comprehensive income:
Pos-pos yang tidak akan direklasifikasi ke laba rugi -				<i>Items that will not be reclassified to profit or loss</i>
Pengukuran kembali atas program imbalan pasti - (kerugian)/keuntungan aktuarial	(85,362)	144	-	<i>Remeasurement of post employment benefits obligation - actuarial (loss)/gains</i>
Selisih penilaian kembali aset tetap	3,173,528	-	-	<i>Reserve on revaluation of fixed assets</i>
	3,088,166	144	-	
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	(74,305)	(36)	-	<i>Income tax relating to item that will not be reclassified to profit or loss</i>
	3,013,861	108	-	
Pos-pos yang akan direklasifikasi ke laba rugi -				<i>Item that will be reclassified subsequently to profit or loss</i>
Keuntungan/(kerugian) atas perubahan nilai wajar dari efek-efek dan obligasi pemerintah dalam kelompok tersedia untuk dijual	173,378	(225,386)	302,291	<i>Gains/(losses) from changes in fair value of available-for-sale marketable securities and government bonds</i>
Dikurangi : Penyesuaian reklasifikasi atas keuntungan/(kerugian) yang termasuk dalam laba rugi	404,768	(36,348)	162,008	<i>Less : Reclassification adjustment on gains/(losses) which already included in profit or loss</i>
	578,146	(261,734)	464,299	
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	(144,537)	65,434	(116,075)	<i>Income tax relating to items that will be reclassified to profit or loss</i>
	433,609	(196,300)	348,224	
PENGHASILAN KOMPREHENSIF LAIN SETELAH PAJAK	3,447,470	(196,192)	348,224	OTHER COMPREHENSIVE INCOME - NET OF TAX
JUMLAH PENGHASILAN KOMPREHENSIF	5,486,686	134,712	2,960,652	TOTAL COMPREHENSIVE INCOME
LABA PER SAHAM (dalam nilai penuh Rupiah per saham)				EARNINGS PER SHARE (expressed in Rupiah full amount per share)
Dasar	81.14	13.17	103.95	Basic

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

**PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY**

**LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2016, 2015, DAN 2014**
(Dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2016, 2015, AND 2014**
(Expressed in million Rupiah, unless otherwise stated)

	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid in capital	Cadangan kompensasi berbasis saham/ Share based compensation reserve	Kerugian aktuarial/ Actuarial loss	Kerugian yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok tersedia untuk dijual/ Unrealised losses on available-for-sale marketable securities and government bonds	Cadangan umum dan wajib/ General and statutory reserve	Saldo laba/ Retained earnings	Jumlah/ Total
Saldo 1 Januari 2015	1,612,257	7,033,450	57,011	-	(404,300)	351,538	19,573,583	28,223,539
Jumlah laba komprehensif tahun berjalan:								
- Laba bersih	-	-	-	-	-	-	330,904	330,904
- Penghasilan komprehensif lain	-	-	-	108	(196,300)	-	(196,192)	(196,192)
Saldo 31 Desember 2015	1,612,257	7,033,450	57,011	108	(196,300)	351,538	19,904,487	28,358,251

Balance as at 1 January 2015
Total comprehensive income for the current year:
Net income -
Other comprehensive income -
Balance as at 31 December 2015

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

**PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY**

**LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2016, 2015, DAN 2014
(Dalam jutaan Rupiah, kecuali dinyatakan lain)**

**STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2016, 2015, AND 2014
(Expressed in million Rupiah, unless otherwise stated)**

	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid in capital	Cadangan kompensasi berbasis saham/ Share based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	(Kerugian)/keuntungan aktuarial/ Actuarial (loss)/gain	(Kerugian)/keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok tersedia untuk dijual/ Unrealised (losses)/gains on available-for-sale marketable securities and government	Cadangan umum dan wajib/ General and statutory reserve	Saldo laba/ Retained earnings	Jumlah/ Total
Saldo 1 Januari 2016	1,612,257	7,033,450	57,011	-	108	(600,600)	351,538	19,904,487	28,358,251
Jumlah laba komprehensif periode tahun berjalan:									
- Laba bersih	-	-	-	3,077,883	-	-	-	2,039,216	2,039,216
- Penghasilan komprehensif lain	-	-	-	3,077,883	(64,022)	433,609	-	-	3,447,470
	-	-	-	3,077,883	(64,022)	433,609	-	2,039,216	5,486,686
Saldo 31 Desember 2016	1,612,257	7,033,450	57,011	3,077,883	(63,914)	(166,991)	351,538	21,943,703	33,844,937

Balance as at 1 January 2016
Total comprehensive income for the current year:
Net income -
Other comprehensive income -
Balance as at 31 December 2016

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN ARUS KAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2016, 2015, DAN 2014
(Dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2016, 2015, AND 2014
(Expressed in million Rupiah, unless otherwise stated)

	2016	2015	2014	
Arus kas dari kegiatan operasi				Cash flow from operating activities
Pendapatan bunga, provisi, dan komisi yang diterima	21,982,669	22,878,051	21,157,568	Receipts of interest, fees, and commissions income
Bunga, provisi, dan komisi yang dibayar	(8,072,445)	(9,410,667)	(8,452,036)	Payments of interest, fees, and commissions
Penghasilan operasional lainnya	172,283	194,608	263,525	Other operating income
Keuntungan/(kerugian) transaksi mata uang asing dan derivatif - bersih	178,063	(299,640)	232,691	Foreign exchange and derivatives gains/(losses) - net
Beban operasional lainnya	(5,872,060)	(7,349,998)	(6,597,404)	Other operating expenses
(Beban)/pendapatan bukan operasional - bersih	(38,296)	(68,427)	55,415	Non operating (expense)/income - net
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	8,350,214	5,943,927	6,659,759	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 diperdagangkan	2,217,159	(3,564,608)	(141,735)	Trading marketable securities and Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	(368,404)	(174,552)	69,070	Securities purchased under resale agreements
Kredit yang diberikan	(6,457,374)	(5,874,163)	(20,863,155)	Loans
Tagihan akseptasi	(236,662)	867,757	292,136	Acceptance receivables
Kenaikan/(penurunan) liabilitas :				Increase/(decrease) in liabilities :
Simpanan nasabah	2,002,739	3,623,194	11,154,531	Deposits from customers
Simpanan dari bank lain	(1,096,937)	3,587,854	1,260,226	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	(1,826,533)	1,996,167	-	Securities sold under repurchase agreement
Liabilitas akseptasi	(112,905)	(923,140)	(298,515)	Acceptance payables
Hutang pajak	42,698	(172,491)	39,574	Taxes payable
Pajak penghasilan yang dibayar selama periode berjalan	(546,887)	(297,060)	(1,007,836)	Income tax paid during the period
Kas bersih yang diperoleh dari/ (digunakan untuk) kegiatan operasi	1,967,108	5,012,885	(2,835,945)	Net cash provided by/ (used in) operating activities

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN ARUS KAS
UNTUK PERIODE TIGA BULAN DAN SEMBILAN BULAN YANG
BERAKHIR 30 SEPTEMBER 2016 DAN 2015
(Dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS
ENDED 30 SEPTEMBER 2016 AND 2015
(Expressed in million Rupiah, unless otherwise stated)

	2016	2015	2014	
Arus kas dari kegiatan investasi				Cash flow from investing activities
Hasil penjualan aset tetap	2,434	3,501	64,948	Proceeds from sale of fixed assets
Kenaikan efek-efek dan obligasi pemerintah - tersedia untuk dijual dan yang dimiliki hingga jatuh tempo	(3,317,473)	(970,099)	(2,343,628)	Increase in available-for-sale and held-to-maturity marketable securities and government bonds
Pembelian aset tetap	(419,532)	(1,296,016)	(593,721)	Acquisition of fixed assets
Pembelian aset tidak berwujud	(338,741)	-	(271,929)	Acquisition of intangible assets
Pelepasan/(penambahan) atas penyertaan jangka panjang	9,474	-	(431,996)	Disposal/(addition) in long term investments
Kas bersih yang digunakan untuk kegiatan investasi	(4,063,838)	(2,262,614)	(3,576,326)	Net cash used in investing activities
Arus kas dari kegiatan pendanaan				Cash flow from financing activities
Penambahan atas pinjaman yang diterima	413,946	65,524	1,427,946	Addition of borrowings
Pembayaran atas bunga dan pinjaman yang diterima	(1,532,647)	(1,629,803)	(651,498)	Payment of interest and borrowings
Penurunan atas efek-efek yang diterbitkan	(639,363)	(879,164)	(174,083)	Decrease in marketable securities issued
Pembayaran bunga obligasi dan efek-efek yang diterbitkan	(666,253)	(716,193)	(734,205)	Payment of bonds interest and marketable securities issued
Kas bersih yang digunakan untuk kegiatan pendanaan	(2,424,317)	(3,159,636)	(131,840)	Net cash used in financing activities
Pengaruh perubahan kurs mata uang pada kas dan setara kas	(200,952)	1,001,560	(28,051)	Effects on exchange rate differences
(Penurunan)/kenaikan bersih kas dan setara kas	(4,721,999)	592,195	(6,572,162)	Net (decrease)/increase in cash and cash equivalent
Kas dan setara kas pada awal tahun	28,050,545	27,458,350	34,030,512	Cash and cash equivalent at beginning of the year
Kas dan setara kas pada akhir tahun	23,328,546	28,050,545	27,458,350	Cash and cash equivalent at end of the year
Kas dan setara kas terdiri dari:				Cash and cash equivalent consist of:
Kas	3,261,444	4,230,258	4,490,686	Cash
Giro pada Bank Indonesia	13,345,736	14,605,403	14,644,709	Current accounts with Bank Indonesia
Giro pada bank lain	1,536,869	2,277,504	3,406,334	Current accounts with other banks
Penempatan pada bank lain - jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	4,436,233	5,898,585	3,036,007	Placements with other banks - mature within three months or less since acquisition date
Sertifikat Bank Indonesia dan Sertifikat Bank Dalam Negeri - jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	748,264	1,038,795	1,880,614	Bank Indonesia certificates and Local Bank Certificates - mature within three months or less since acquisition date
Jumlah kas dan setara kas	23,328,546	28,050,545	27,458,350	Total cash and cash equivalents

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

INFORMASI TAMBAHAN

Bank CIMB Niaga tetap membukukan investasi pada Anak Perusahaan dengan menggunakan metode biaya sesuai dengan PSAK 4 (2015).

ADDITIONAL INFORMATION

Bank CIMB Niaga continue to book investment in Subsidiary using the cost method in accordance with PSAK 4 (2015).

Reference SEOJK

No. 30-SEOJK.04-2016: Annual Report of Public Company

Description	Page
I. General Provision	
1. Annual Report of a listed company is one of the most important sources as the base for investors or shareholders in making investment decision, and is a means of monitoring issuers or public company.	√
2. Along with the development of Capital Market and the growing needs of investors or shareholders regarding information disclosure, the Board of Directors and the Board of Commissioners are required to improve the quality of information disclosure through annual report.	√
3. Annual Report should be prepared in an orderly manner and should be informative to provide conveniences for the investors or shareholders in getting the information they need.	√
4. This Circular Letter of the Financial Service Agency serves a guidelines for Issuers or Public Companies that should be applied in preparing their Annual Report.	√
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 presented in electronic document format is the Annual Report converted into pdf format.	√
III. Content Of Annual Report	
1. General Provision	
a. Annual Report should contain at least the following information:	
1) summary of key financial information;	16-17
2) stock information (if any);	18-19
3) the Board of Directors report;	40-49
4) the Board of Commissioners report;	32-39
5) profile of Issuer or Public Company;	56-99
6) management discussion and analysis;	100-203
7) corporate governance applied by the Issuer or Public Company;	336-493
8) corporate social and environmental responsibility of the Issuer or Public Company;	494-517
9) audited annual report; and	562-838
10) statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;	52-53
b. Annual Report may present the information in form of images, charts, tables, and diagrams are presented by mentioning the title and/or clear description, that is easy to read and be understood;	√
2. Description of Content of Annual Report	
a. Summary of Key Financial Information	16-17
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;	16
2) gross profit;	16
3) profit (loss);	16
4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	16
5) total comprehensive profit (loss);	16
6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;	16
7) earning (loss) per share;	16
8) total assets;	16
9) total liabilities;	16
10) total equities;	16
11) profit (loss) to total assets ratio;	17
12) profit (loss) to equities ratio;	17
13) profit (loss) to income ratio;	17
14) current ratio;	17
15) liabilities to equities ratio;	17

Reference SEOJK

No. 30-SEOJK.04-2016: Annual Report of Public Company

Description	Page
16) liabilities to total assets ratio; and	17
17) other information and financial ratios relevant to the Issuer or Public Company and type of industry;	17
b. Stock Information	18-19
Stock Information (if any) at least contains:	
1) shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:	
a) number of outstanding shares;	18
b) market capitalization based on the price at the Stock Exchange where the shares listed on;	18
c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and	19
d) share volume at the Stock Exchange where the shares listed on;	19
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:	20
a) date of corporate action;	20
b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;	20
c) number of outstanding shares prior to and after corporate action; and	20
d) share price prior to and after corporate action;	20
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	20
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;	20
c. The Board of Directors Report	40-49
The Board of Directors Report should at least contain the following items:	
1) the performance of the Issuer or Public Company, at least covering:	40-45
a) strategy and strategic policies of the Issuer or Public Company;	43-44
b) comparison between achievement of results and targets; and	44-45
c) challenges faced by the Issuer or Public Company;	40-42
2) description on business prospects;	45
3) implementation of good corporate governance by Issuer or Public Company; and	45
4) changes in the composition of the Board of Directors and the reason behind (if any);	46-47
d. The Board of Commissioners Report	32-39
The Board of Commissioners Report should at least contain the following items:	
1) assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;	34
2) supervision on the implementation of the strategy of the Issuer or Public Company;	34-35
3) view on the business prospects of the Issuer or Public Company as established by the Board of Directors;	35
4) view on the implementation of the corporate governance by the Issuer or Public Company;	35
5) changes in the composition of the Board of Commissioners and the reason behind (if any); and	37
6) the frequency and procedure of providing advice to members of the Board of Directors;	36
e. Profile of the Issuer or Public Company	56-99
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;	56-57

Description	Page
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:	56-57
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;	58-61
4) vision and mission of the Issuer or Public Company;	67
5) line of business according to the latest Articles of Association, and types of products and/or services produced;	71-73
6) structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;	64-65
7) the Board of Directors profiles include:	84-89; 372-375; 385
a) name and short description of duties and functions;	84-89
b) latest photograph;	84-89
c) age;	84-89
d) citizenship;	84-89
e) education;	84-89
f) history position, covering information on:	84-89
(1) legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;	84-89
(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	84-89
(3) working experience and period in and outside the Issuer or Public Company;	84-89
g) competency enhancement education and/or training program for member of the Board of Directors during the year under review (if any); and	372-375
h) disclosure of affiliation with other members of the Board of Directors, members of the Board of Commissioners, and major shareholders (if any) including name of the affiliated party;	385
8) the Board of Commissioners profiles, at least include:	80-83; 362-365; 385
a) name;	80-83
b) latest photograph;	80-83
c) age;	80-83
d) citizenship;	80-83
e) education;	80-83
f) history position, covering information on:	80-83
(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;	80-83
(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;	80-83
(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	80-83
(4) working experience and period in and outside the Issuer or Public Company;	80-83
g) competency enhancement education and/or training program for member of the Board of Commissioner during the year under review (if any);	363-365
h) affiliation with other members of the Board of Commissioners, and major shareholders (if any) including name of the affiliated party; and	385

Reference SEOJK

No. 30-SEOJK.04-2016: Annual Report of Public Company

Description	Page
i) statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);	362
9) in the event that there were changes in the composition of the Board of Commissioners and/or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;	√
10) number of employees and description of distribution of education level and age of the employee in the year under review;	315-320
11) names of shareholders and ownership percentage at the end of the fiscal year, including:	92-94
a) shareholders having 5% (five percent) or more shares of Issuer or Public Company;	92; 94
b) Commissioners and Directors who own shares of the Issuers or Public Company; and	93
c) groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;	93-94
12) number of shareholders and ownership percentage at the end of the fiscal year, based on:	94
a) ownership of local institutions;	√
b) ownership of foreign institutions;	√
c) ownership of local individual; and	√
d) ownership of foreign individual;	√
13) information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;	74
14) name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any);	76-77
For subsidiaries, include the addresses of the said subsidiaries;	√
15) chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;	95
16) chronology of securities listing in addition to the said security in point 15), which at least should contain the name of the Securities, year of issuance, date of maturity, bid price, and rating of the securities (if any);	96
17) name and address of capital market supporting institutions and/or professionals;	98
18) in the event that the capital market supporting professionals provide services on a regular basis to the Issuer or the Public Company, then information on the services provided, fee and period of assignment should be disclosed; and	98
19) awards and/or certification of national and international scales bestowed on the Issuer or Public Company during the last fiscal year (if any), covering:	28-29
a) name of award and/or certification;	√
b) organization/institution that gives the awards; and	√
c) award/certificate validity period (if any);	√
f. Management Discussion and Analysis	100-203
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:	106-151; 166-173
a) production, including process, capacity, and growth;	106-151
b) income/sales; and	166-173
c) profitability;	166; 173
2) comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:	
a. current assets, non-current assets, and total assets;	155-162
b) short term liabilities, long term liabilities, total liabilities;	162-165
c) equities;	165
d) sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and	166-173

Description	Page
e) cash flows;	174-175
3) the capacity to pay debts by including the computation of relevant ratios;	184-185
4) accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	186
5) capital structure and management policies concerning capital structure, including the basis for determining the said policy;	187
6) discussion on material ties for the investment of capital goods, including the explanation on at least:	188
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:	188
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);	188
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;	198-201
10) comparison between target/projection at beginning of year and result (realization), concerning:	179
a) income/sales;	179
b) profit (loss);	179
c) capital structure; or	179
d) others that deemed necessary for the Issuer or Public Company;	179
11) target/projection at most for the next one year of the Issuer or Public Company, concerning:	179
a) income/sales;	179
b) profit (loss);	179
c) capital structure; or	179
d) dividend policy;	179
e) or others that deemed necessary for the Issuer or Public Company;	179
12) marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;	201-203
13) description regarding the dividend policy during the last 2 (two) fiscal years, at least:	188
a) dividend policy;	188
b) the date of the payment of cash dividend and/or date of distribution of non-cash dividend;	188
c) amount of cash per share (cash and/or non cash); and	188
d) amount of dividend per year paid;	188
14) use of proceeds from Public Offerings, under the condition of:	190-191
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	190-191
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;	190-191
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:	191
a) transaction date, value, and object;	191
b) name of transacting parties;	191
c) nature of related parties (if any);	191
d) description of the fairness of the transaction; and	191
e) compliance with related rules and regulations;	191

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16) changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and	192-194
17) changes in the accounting policy, rationale and impact on the financial statement (if any);	194-196
g. Corporate Governance of the Issuer or Public Company	336-493
Corporate Governance of the Issuer or Public Company contains at least:	
1) the Board of Directors, covering:	370-377
a) the tasks and responsibilities of each member of the Board of Directors;	371-372
b) statement that the Board of Directors has already have board manual or charter;	375
c) procedure, legal basis, structure, and amount of remuneration of each member of the Board of Directors, relation between remuneration and performance of the Issuer or Public Company;	389-394
d) the policies and the frequency of the meeting of the Board of Directors, including the joint meeting with Board of Commissioners, and attendance of member of the Board of Directors in the said meeting;	378-384
e) information on the resolution from the AGM of the previous 1 (one) year, covering:	353-356
(1) AGM resolutions that were realized during the fiscal year; and	353-356
(2) explanation for the unrealized resolution;	353-356
f) information regarding the AGM resolution in the year under review, including:	349-353
(1) AGM resolutions that were realized during the fiscal year; and	349-353
(2) explanation for the unrealized resolution;	349-353
g) assessment on the performance of the committee under the Board of Directors;	46; 387-388
2) the Board of Commissioners, among others include:	357-369
a) duties and responsibilities of the Board of Commissioners;	358-360
b) statement that the Board of Commissioner has already have the board manual or charter;	361
c) procedure, legal basis, structure, and amount of remuneration for each member of Board of Commissioners;	389-394
d) policies and frequency of meeting of the Board of Commissioners, including meeting with the Board of Directors, and attendance of each member of the Board of Commissioners in the said meetings;	378-384
e) policies of the Issuer or Public Company regarding the assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:	386-388
(1) procedure for the implementation of performance assessment;	√
(2) criteria for assessment; and	√
(3) assessor;	√
f) assessment on the performance of the committees under the Board of Commissioners; and	36; 386-387
g) in the event that the Board of Commissioners does not establish the Nomination and Remuneration Committee, than should contain at least:	407-412
(1) reason not to establish the committee; and	n/a
(2) procedure of nomination and remuneration performed in the year under review;	407-412
3) Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing:	
a) name;	90-91
b) duty and responsibility of Sharia Supervisory Board; and	487
c) frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market;	50; 487-488
4) Audit Committee, among others covering:	397-401
a) name and position in the committee;	398
b) age;	398
c) citizenship;	398
d) education background;	398
e) history of position; including:	398
(1) legal basis for the appointment as member of the committee;	398
(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	398
(3) working experience and period in and outside the Issuer or Public Company;	398
f) period and terms of office of the member of Audit Committee;	399

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g) statement of independence of the Audit Committee;	399
h) policies and implementation of the frequency of meeting of the Audit Committee and attendance of member of Audit Committee;	400-401
i) education and/or training during the year under review (if any); and	398-399
j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;	397
5) other committee of the Issuer or the Public Company formed to support the function and duty of the Board of Directors and/or the Board of Commissioners, such as Nomination and Remuneration Committee, containing:	402-428
a) name and position in the Committee;	403; 408; 414-416
b) age;	403; 408; 414-416
c) citizenship;	403; 408; 414-416
d) education background;	403; 408; 414-416
e) history of position, including:	403; 408; 414-416
(1) legal basis for the appointment as member of the committee;	403; 408; 414-416
(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	403; 408; 414-416
(3) working experience and period in and outside the Issuer or Public Company;	403; 408; 414-416
f) period and terms of office of the member of Audit Committee;	404; 408; 417
g) description of duty and responsibility;	406; 408-410; 417
h) statement that the Committee has already have the Charter;	402; 407
i) statement of independence of the Committee;	402; 407; 417
j) policies and frequency of meeting of the committee, and attendance of each member of the committee in the said meetings;	405-406; 410; 417-418
k) education and/or training during the year under review (if any); and	404; 408
l) brief description on the activities of the committee;	404-405; 409-410; 417
6) Corporate Secretary, including:	429-432
a) name;	429
b) domicile;	429
c) history of position, including:	429
(1) legal basis for the appointment as Corporate Secretary; and	429
(2) working experience and period in and outside the Issuer or Public Company;	429
d) education background;	429
e) education and/or training during the year under review; and	429
f) brief description on the implementation of duties of the Corporate Secretary in the year under review;	430-432
7) Internal Audit Unit, among others including:	433-437
a) name of Head of Internal Audit Unit;	434
b) history of position, including:	434
(1) legal basis for the appointment as Head of Internal Audit Unit; and	434
(2) working experience and period in and outside the Issuer or Public Company;	434
c) qualification or certification as internal auditor (if any);	434-435
d) education and/or training during the year under review;	434-435
e) structure and position of Internal Audit Unit;	435
f) description of duties and responsibilities;	435-436
g) statement that the Internal Audit Unit has already have Internal Audit Unit charter; and	433
h) brief description on the implementation of duty of Internal Audit Unit during the year under review;	436-437
8) description on internal control system adopted by the Issuer or Public Company, at least covering:	445-446

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a) financial and operational control, and compliance to the other prevailing rules; and	445-446
b) review on the effectiveness of internal control systems;	446
9) risk management system implemented by the company, at least includes:	204-307; 447-448
a) general description about the company's risk management system the Issuer or Public Company;	204-221; 447
b) types of risk and the management; and	221-357; 447-448
c) review the effectiveness of the risk management system applied by the Issuer or Public Company;	448
10) important cases faced by the Issuer or Public Company, subsidiaries, current members of the Board of Commissioners and the Board of Directors, among others include:	449-452
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;	√
11) information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);	452
12) information about codes of conduct of the Issuer or Public Company, includes:	457-458
a) key points of the code of conduct;	457
b) socialization of the code of conduct and enforcement; and	458
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;	457
13) information about corporate culture (if any) of the Issuer or Public Company;	68; 463
14) description of employee or management stock ownership program of the Issuer or Public Company, among others contains:	189-190; 393
a) number of share and/or option;	189-190; 393
b) period;	189-190; 393
c) requirement for eligible employee and/or management; and	189-190; 393
d) exercised price;	189-190; 393
15) description of whistleblowing system at the Issuer or Public Company (if any), among others include:	459-460
a) mechanism for violation reporting;	459
b) protection for the whistleblower;	459
c) handling of violation reports;	459
d) unit responsible for handling of violation report; and	459
e) results from violation report handling, at least includes:	460
(1) number of complaints received and processed during the fiscal year; and	460
(2) follow up of complaints;	460
16) implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:	467-470
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	495-517
1) Information on social and environmental responsibility of the Issuer or Public Company that covers policies, types of programs, and cost, among others related to:	
a) environment, among others:	500-502
(1) the use of environmentally friendly and recyclable materials and energy;	500-502
(2) the waste treatment systems of the Issuer or Public Company;	500-502

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(3) mechanism for filling complaint on environmental issues; and	500-502
(4) environmental certifications;	500-502
b) employment practices, occupational health and safety, among others:	503-504
(1) gender equality and equal work opportunity;	503-504
(2) work and safety facilities;	503-504
(3) employee turnover;	503-504
(4) work incident rate;	503-504
(5) education and/or training;	503-504
(6) remuneration; and	503-504
(7) mechanism for filling complaint on employment issues;	503-504
c) social and community development, among others:	505-514
(1) the use of local work force;	505-514
(2) empowerment of local communities among others through the use of raw material produced by the community or by providing education;	505-514
(3) improvement of public social facilities and infrastructure;	505-514
(4) other form of donation; and	505-514
(5) dissemination of the policies and procedures of anti-corruption at the Issuers or Public Company, and training on anti-corruption (if any);	505-514
d) products and/or services responsibilities, among others:	515-517
(1) consumers' health and safety;	515-517
(2) products and/or services information; and	515-517
(3) facilities, number, and resolution of consumer complaint.	515-517
2) In the event that the Issuer or the Public Company imparts information on social and environmental responsibility as referred to in point 1) in separate report such corporate social and environmental responsibility report, or sustainability report, then the Issuers or the Public Company is excluded from disclosing information on social and environmental responsibility in Annual Report; and	√
3) The said report in point 2) should be submitted to the Financial Service Authority along with the Annual Report;	√
i. Audited Annual Financial Statement	562-838
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	52-53
Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.	√

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IV. Annual Report Publication	
1. General Provision	
a. Financial statements in the Annual Report should be presented both individually and consolidated with Subsidiaries for 1 (one) Fiscal Year.	√
b. In the event the bank has no Subsidiary the consolidation column can be dispensed.	√
c. Financial statements in the Annual Report is presented in the form of comparison, in accordance with financial accounting standards.	√
d. If there is a new accounting standard in reporting position, the comparison position refer to financial accounting standard about accounting policy, accounting estimation changes, and errors.	√
e. The Bank's Annual Report should be prepared in Bahasa Indonesia. In the event that the Annual Report is also made in a language other than in Bahasa Indonesia, either on the same or a separate document, then the Annual Report referred to should contain the same information. In cases where there is any different interpretation due to the transfer of language, the financial statement in the Indonesian language shall become the reference.	√
f. Financial statements in annual report must be audited by Public Accountant. The financial statements must state the Public Accountant office name, auditor's name (partner in charge), and auditor's opinion.	√
g. Annual Report should be presented in the Bank's website and reported to Financial Services Authorities.	√
2. Scope of Annual Report	
Annual Publication Report include:	
a. General Information	
General Information in Annual Report should at least include:	
1) composition of the Board of Directors, the Board of Commissioners, and executive officers including their positions and CV;	80-89; 520-531
2) composition of Shareholders, including the names and the number of shares;	92-94
3) Bank business development and Bank business group including Sharia Business Unit (if any) among other:	
a) summary on important financial data should at least include net interest income, operating income, profit before tax, net profit, earnings per share, earning assets, third party funds, fund borrowings, total cost of funds, capital, number of shares of issued and fully paid up capital; and	
b) performance and financial ratios, the coverage of which mentioned in point III.2.b.	106-173
4) strategy and management policy used by the Bank's management, include Sharia Business Unit (if any);	12-15; 154-155
5) management report providing information regarding Bank management include Sharia Business Unit (if any), at least include:	
a) organization structure;	64-66
b) main activities;	71-73; 106-151
c) information technology;	329-335
d) type of product and services offered including micro, small and medium enterprise lending (UMKM);	72-73
e) interest rates of funds and provision of funds;	167; 180
f) economic development and market target;	102-105; 154-155; 201-203
g) local and foreign network and business partners;	78-79; 532-560
h) number, type, and locations of offices;	57
i) ownership of the Board of Directors, Commissioners and shareholders in the bank business group;	92-94
j) important changes occurring in the bank and bank business group during the year under review;	16-19; 32-39; 100-203
k) forecasted important; and	179; 198-201; 197
l) human resources, including the number, educational structure, training and development.	311-328
b. Annual Financial Statements	562-838
1) Financial Report, at least consists of:	
a) Statement of Financial Position (Balance Sheet);	565-568
b) Statement of Income and Other Comprehensive Income;	569-570
c) Statement of Changes in Equity;	571-572
d) Statement of Cash Flows; and	573
e) Notes to the Financial Statements, including information on commitments and contingencies.	574-826
2) Additional Disclosure for Bank that is a Part of a Business Group	
a) Bank should add information in Annual Publication Report regarding:	

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(1) Consolidated financial statements of the Parent Entity which include the financial statements of all entities of the business group in financial sector; or	827-837
(2) Consolidated financial statements of the Parent Entity which include the financial statements of all entities of the business group in financial and non financial sector, in the event that there is no consolidated financial statements mentioned in point (1).	n/a
b) Consolidated financial statements of the Parent Entity as mentioned in point a) should at least contain:	
(1) Statement of Financial Position (Balance Sheet);	827-830
(2) Statement of Income and Other Comprehensive Income;	831-832
(3) Statement of Changes in Equity; and	833-835
(4) Commitment and Contingency Report.	743-745
3) Public Accountant's opinion which contains opinion of financial statements.	563-564
c. Financial performance, consisting of:	
1) calculation of Capital Adequacy Ratio (CAR);	187; 225
2) quantity and quality of Earning Assets and Allowance for Impairment Losses (CKPN), which at least information grouping:	170-171
a) financial instruments;	754-825
b) provision of funds to Related Parties;	746-749
c) loans to Micro, Small and Medium Enterprises (SMEs) debtors;	127-131; 158
d) loans classified as special mention (including restructured loans and property loans); and	157
e) Allowance for Losses on Assets (PPA) that should be maintained based on financial instruments.	-
3) bank financial ratio, at least include:	17
a) Capital Adequacy Ratio (CAR);	√
b) Return on Asset (ROA);	√
c) Return on Equity (ROE);	√
d) Operating Expenses to Operating Income ratio;	√
e) Percentage of violation and lending in Excess of Legal Lending Limit;	√
f) Net Open Position ratio (NOP); and	√
g) Liquidity Coverage Ratio (LCR) individual and consolidated.	√
4) spot and derivative transactions.	656-658
d. Capital disclosure and risk management implementation	204-307
1) Capital disclosure and risk management implementation by the bank at least include information about risk profile and possible loss faced by the Bank, and risk management as stated in the regulation on capital and risk management.	√
2) Capital disclosure and risk exposure disclosure and risk management implementation aims to enhance transparency to the public by determining minimum requirements of disclosure, so that the public can assess the risk profile and capital adequacy of the Bank.	√
3) The Bank should have written policy approved by the Board of Directors regarding the disclosures to be reported and internal controls in the disclosure process.	√
4) Disclosure of capital and risk management implementation, among others:	
a) Capital disclosure, at least cover:	
(1) Qualitative disclosures, among others information about:	221-226
(a) capital structure, covering explanation on the equity instruments issued by the bank including: characteristics, duration of instrument, callable feature, features step-up, yield rate, and rating (if available); and	√
(b) capital adequacy, covering explanations on the approach used by the Bank in assessing capital adequacy to support current and future activities.	√
(2) Quantitative disclosures covering capital structure of the Bank.	226-232
b) Risk exposure and risk management disclosure, at least include:	204-232
(1) Disclosure on the Bank's Risk Management in general, including:	204-232
(a) active supervision of the Board of Commissioners and the Board of Directors;	204-232
(b) adequacy of risk management policies and procedures, and determination of risk management limits;	204-232
(c) adequacy of risk identification, measurement, monitoring and mitigation processes as well as risk management information system; and	204-232
(d) comprehensive internal control system.	204-232
(2) Disclosure on risk exposure and implementation of Bank risk management in particular, covering:	
(a) Credit Risk;	233-276

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(b) Market Risk;	276-282
(c) Liquidity Risk;	285-297
(d) Operational Risk;	298-300
(e) Legal Risk;	298-301
(f) Reputation Risk;	-
(g) Strategic Risk; and	301-304
(h) Compliance Risk.	-
(3) Disclosure of Credit Risk as referred to in point IV.2.d.4).b).(2).(a) above, which includes:	
(a) general disclosure, consist of:	
i. qualitative disclosure:	233-239
i) information regarding the application of Credit Risk management including Credit Risk management organization, Credit Risk management strategies for activities that have a significant credit risk exposure, credit concentration risk management policies and Mechanism for Credit Risk measurement and control;	235
ii) definition of overdue receivables and impaired receivables, and	236
iii) Description on the approach used for the Allowance for Loan Impairment Losses (CKPN), individually and collectively, as well as the statistical methods used in the calculation of CKPN.	239
ii. quantitative disclosure:	
i) disclosure on Net Receivables by Region;	240-241
ii) disclosure on Net Receivables by Contractual Maturity;	242-243
iii) disclosure on Net Receivables by Economic Sector;	244-247
iv) disclosure on Receivables and Provisioning by Region;	248-249
v) disclosure on Receivables and Provisioning by Economic Sectors; and	250-251
vi) details on Movements of Allowances for Impairment Losses.	252
(b) disclosure of Credit Risk using the standardized approach, which consists of:	253-255
i. qualitative disclosure:	
i) information regarding the use rating in the calculation of Risk Weighted Assets (RWA) for credit risk;	253
ii) category of portfolios that use the rating;	253
iii) rating agency; and	254
iv) disclosure of counterparty Credit Risk, including:	254-255
– types of mitigation instruments commonly accepted/delivered by the Bank;	√
– methodology of calculating internal capital adequacy related to counterparty credit risk in the internal of the Bank; and	√
– methodology of determining credit limits related to counterparty credit risk as stipulated in the application of risk management for commercial Banks.	√
ii. quantitative disclosure:	
i) disclosure of net receivables by Portfolio and Rating Category; and	256-259
ii) disclosure on counterparty Credit Risk, among others consist of net receivables arising from the exposure of:	260-262
– over the counter derivative transactions;	260
– repo transactions; and	262
– reverse repo transactions,	262
as stipulated in the guidelines for the calculation of Risk Weighted Assets (RWA) for Credit Risk using the standardized approach	
(c) disclosure on Credit Risk mitigation using the standardized approach, comprising:	
i. qualitative disclosure:	263
i) information regarding the bank's policy for the main types of collateral accepted;	√
ii) policies, procedures, and processes to assess and manage collateral;	√
iii) main warrantors/guarantors and their credit worthiness; and	√
iv) information on concentration level arising from the use of Credit Risk mitigation techniques.	√
ii. quantitative disclosure:	
i) disclosure of Net Receivables based on Risk Weighting after Credit Risk Mitigation; and	264-265

Description	Halaman
ii) disclosure of Net Receivables and Credit Risk Mitigation Techniques.	268-271
(d) disclosure of asset securitization, which consists of:	
i. qualitative disclosure:	272
i) general disclosure of risk management, which includes objective of asset securitization, the effectivity of securitization activities in transferring the Bank's credit risk to other party's over any transaction that underlay the asset securitization activities, the Bank's functions in asset securitization activity, and an explanation of the Bank's involvement in those functions;	√
ii) summary of accounting policies for asset securitization activities, which include, transactions treated as sales or funding, recognition of gains from securitization activities, and assumptions used to assess the presence or absence of on going involvement in the securitization activity, including changes from the previous period and the impact of those changes; and	√
iii) names of the rating used in asset securitization activities and asset securitization exposures rated by the said agency.	√
ii. quantitative disclosure:	272
i) securitization transaction disclosure; and	√
ii) securitization Transaction Activity Summary in which the Bank Acts as the Originator.	√
(e) quantitative disclosure of Credit Risk RWA calculation using standardized approach.	273-276
(4) Disclosure of Market Risk as referred to in point IV.2.d.4).b).(2).(b), above using standardized, comprised of:	276-282
(a) Qualitative disclosure:	
i. information regarding the application of risk management, including:	276-278
i) Market risk management organization;	√
ii) trading book and banking book portfolio management, as well as the valuation methodology used; and	√
iii) market risk measurement mechanism for monitoring and periodic risk and for capital adequacy calculations, both on banking book and on trading book.	√
ii. trading book and banking book portfolio which were taken into account in the Capital Adequacy Ratio (CAR);	278-279
iii. disclosure of information on Interest Rate Risk in Banking Book (IRRBB) including the assumptions used in the monitoring of IRRBB, such as non-maturity deposits and the prepayment information, as well as the frequency of measurement of IRRBB, as stipulated in the provisions regarding the application of risk management for Commercial Banks; and	279-280
iv. measures and plans to anticipate Market Risk on foreign currency transactions, because of changes in exchange rates and of fluctuations of interest rates, including descriptions of all fundings and contracts without protection or hedging, and debts with floating rate or not determined in advance.	280-281
(b) Quantitative disclosure:	
i. Market Risk Disclosures using Standardized Measurement Methods	281
The disclosure referred to as stipulated in the guidelines for the use of a standard method in the calculation of CAR for Commercial Bank, taking into account the Market Risk.	√
ii. Disclosure of Interest Rate Risk in the Banking Book (IRRBB) Exposure	282
The disclosure of IRRBB exposure, namely the increase or decrease in economic value and earnings against the movements in interest rates based on the gap report format prepared by the Bank to meet the provisions concerning the assessment on the soundness of commercial banks and the application of risk management for Commercial Banks.	√
(5) Disclosure of Liquidity Risk as referred to in point IV.2.d.4).b).(2).(c) above include:	282-297
(a) Qualitative disclosures:	
i. information on the implementation of risk management for liquidity risk, including:	282-287
i) liquidity risk management organization;	√
ii) funding strategy;	√
iii) Liquidity Risk mitigation techniques including early warning indicators of liquidity problems, and emergency funding plan; and	√
iv) the mechanisms of measurement and stress testing and control liquidity risk;	√
ii. general overview of the Bank's liquidity conditions, based on the calculation of the LCR during the year under review, for banks that are required to prepare and publish LCR report, as stipulated in the Financial Services Authority Regulation on liquidity coverage ratio for Commercial Bank.	287-289

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(b) Quantitative disclosure:	
i. Disclosure of Rupiah and Forex Maturity Profile; and	290-297
ii. Disclosure of LCR;	296
The said disclosure is applied only for Banks that are required to prepare and publish LCR report, as stipulated in the Financial Services Authority Regulation on liquidity coverage ratio for Commercial Bank.	√
(6) Disclosure of Operational Risk as mentioned in point IV.2.d.4).b).(2).(d) above, include:	298-300
(a) Qualitative disclosure, which include information regarding the application of risk management for Operational Risk, including:	298-300
i. Operational Risk management organization;	√
ii. mechanism used by the Bank for identifying and measuring operational risk; and	√
iii. mechanism for operational risk mitigation.	√
(b) Quantitative disclosure with coverage refer to provisions on the calculation of ATMR for Operational Risk using Basic Indicator Approach (BIA)	300-301
(7) Disclosure of Legal Risk as referred to in point IV.2.d.4).b).(2).(e) above includes qualitative disclosure on risk management for Legal Risks which include:	
(a) Legal Risk management organization; and	√
(b) Legal Risk control mechanism.	√
(8) Disclosure of Reputation Risk as referred to in point IV.2.d.4).b).(2).(f) above includes qualitative disclosure on risk management for Reputation Risks which include:	305-307
(a) Reputation Risk management organization, including the implementation of risk management for Reputation Risk by related units (Corporate Secretary, Public Relation, and related Business units);	√
(b) policies and mechanisms to improve the quality of services to customers and other stakeholders to control Reputation Risk; and	√
(c) Risk Reputation management under critical situation.	√
(9) Disclosure of Strategic Risk as referred to in point IV.2.d.4).b).(2).(g) above includes qualitative disclosure on risk management for Strategic Risks which include:	301-304
(a) Strategic Risk management organization;	√
(b) policies that allow the Bank to identify and respond the changes in external and internal business environment; and	√
(c) mechanist to measure the progress of the business plan.	√
(10) Disclosure of Compliance Risk as referred to in point IV.2.d.4).b).(2).(h) above includes qualitative disclosure on risk management for compliance risks which include:	304-305
(a) Compliance Risk management organization;	√
(b) risk management strategies and effectiveness of risk management implementation for Compliance Risk, particularly in order to ensure the policies and procedures are in compliance with the applicable standards in general, applicable rules and/or legislation; and	√
(c) mechanism for monitoring and controlling Compliance Risk.	√
5) In the event of change in information that is prone to rapid change, among others, related to changes in economic conditions, technology, regulations, and internal policies of the Bank/business group, then the Bank should disclose the risk exposure and other related matters that are applied by the Bank as referred to in point IV.2.d.4).b) in the Bank's website on a quarterly basis.	√
e. Specific Disclosure of Bank which become the part of Business Group and/or its Subsidiaries, at least consisting of:	
1) structure of the Bank business group, consisting of:	74-75; 476
a) business group structure, among other include the bank, subsidiaries, affiliates, financial holding company, and/or parent company to the ultimate shareholder;	√
b) structure of the management relationship in the Bank's business; and	√
c) Shareholders acting on behalf of other shareholders (shareholders acting in concert). The definition of a shareholder acting on behalf of other shareholders is individual shareholders or companies/legal entities who have the common goal of controlling the Bank, based or not based on agreement.	√
2) Transactions between the bank and related parties in the Bank's business group, taking into account the following matters:	
a) information of transactions with Related Parties conducted by the Bank or any company or legal entity in the Bank business group working in the field of finance;	746-749

Description	Halaman
b) Related Party is party as stipulated in the applicable statement of Financial accountancy standard;	746-749
c) types of transactions with Related Party are, among others:	746-749
(1) cross shareholding;	746-749
(2) transactions from one business group acting for the interest of other business groups;	746-749
(3) management of short term liquidity in business group;	746-749
(4) provision of funds distributed or received by another company in one business group;	746-749
(5) exposure to majority shareholder in the form of loans, commitments and contingency; and	746-749
(6) buying or selling of assets with another company in a business group, including repurchase agreements (repo).	746-749
3) Transactions with Related Parties which conduct by every entities in the Bank's business group working in the field of finance;	746-749
4) Funds provision, commitment or other equal facilities of each company or legal entity belonging to one business group with the Bank on a debtor already obtaining fund provisions from the bank;	463
5) Consolidated capital disclosure, risk management applied by the Bank, at least include description on type of risk, potential loss and risk mitigation, as referred in point IV.2.d.; and	204-307
6) Prohibition, restriction and/or other significant barriers to transfer funds or in order to meet the required capital by the Authority (regulatory capital) between the Bank and other entities in the group.	463; 746-749
f. Other disclosures in accordance with other Financial Accounting Standards which has not been included in point a through e.	-
3. The Bank, in preparing its Annual Publication Report should refer to Annual Report Guidelines for Conventional Commercial Bank – Annual Publication Report (Annual Report) which is the attachment and integral part of this Financial Services Authorities Circular Letter.	√
4. Specific Report which is Submitted to Financial Services Authority on an Annual Basis for Banks that are a Part of a Business Group and/or that Own Subsidiaries regarding:	√
a. Annual report of Parent Entity that covers:	
1) annual report of all entities in business groups engaging in financial business; or	√
2) annual report of all entities in business groups engaging in financial and non-financial business, in the event that there is no annual report referred to in point 1).	√
In the event that the Parent Entity does not prepare the said annual report, Bank should submits annual consolidated financial statements of the Parent Entity covering all entities in the group engaging in financial business or annual consolidated financial statements of the Parent Entity covering all entities in the group engaging in financial and non-financial business, which have been audited by a Public Accountant.	
b. Annual report of Controlling Shareholders with majority share ownership pr annual report of entities which directly controls the Bank	√
In the event that the Controlling Shareholders or entity does not prepare the said annual report, the Bank is required to submit certain report in the form of annual financial statement of controlling shareholders or entity which have been audited by a public accountant.	
c. Annual report of Subsidiaries	√
In the event that the Subsidiary does not prepare the said annual report, the Bank is required to submit certain report in the form of annual financial statement of Subsidiary which have been audited by a Public Accountant.	
d. Annual report of head office for branch offices located overseas.	-

Annual Report Award Criteria 2016

Criteria and Explanations		Halaman
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 Company name and the annual report financial year shall be presented on: 1. Front Cover; 2. Side Cover; 3. Back Cover; and 4. Every page	√
4.	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: 1. Income; 2. Profit (loss): a. Attributable to equity holders of the parent entity; and b. Attributable to non controlling interest; 3. Total comprehensive profit (loss): a. Attributable to equity holders of the parent entity; and b. Attributable to non controlling interest; 4. Earning (loss) per share. Note: If the company does not have subsidiaries, the profit (loss) and other comprehensive income is presented in total.	√ 16 16 16 16 16 16
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: 1. Total investment on associates; 2. Total assets 3. Total liabilities; and 4. Total equity.	16 16 16 16
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.	17
4.	Share price information in tables and charts 1. Number of shares outstanding; 2. The table forms contain the following information: a. Market capitalization based on share price on the Stock Exchange where the shares are listed; b. Highest, lowest and closing share price based on share price on the Stock Exchange where the shares are listed; and c. Trading volume of shares on the Stock Exchange where the shares are listed. 3. The graph forms contain at least the following information: a. The closing price of shares based on share price on the Stock Exchange where the shares are listed; and b. 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.	18-19 18 18 18 19 19
5.	Information regarding outstanding bonds, sukuk or convertible bonds, in 2 (two) latest financial years Information contains: 1. Number of outstanding bonds, sukuk or convertible bonds; 2. Interest rate/yield; 3. Maturity date; and 4. Rating of bonds/sukuk in 2015 and 2016. Note: Should be disclosed if the company does not have outstanding bonds, sukuk or convertible bonds.	21-25 21-25 21-25 21-25

Criteria and Explanations	Halaman
III. Board of Commissioners and Board of Directors' Report	32-49
1. Board of Commissioners' Report	32-39
Contain the following:	
1. Assessment on the performance of the Board of Directors in managing the company and the basis for such evaluation;	34
2. Views on the business prospects of the company as prepared by the Board of Directors and the basis for such consideration;	35
3. Views on the implementation/management of the company's whistleblowing system (WBS), and the role of the Board of Commissioners in the WBS; and	37
4. Changes in the composition of the Board of Commissioners (if any) and the reason for such changes.	
2. Board of Directors' report	40-47
Contain the following:	
1. Analysis of the company's performance, covering among others:	40-45
a. strategic policies;	43-44
b. comparison between targets and achievements; and	44-45
c. challenges faced by the company and initiatives to deal with those challenges;	40-42
2. Analysis on business prospects;	45
3. Developments in the implementation of GCG during the fiscal year; and	45
4. Changes in the composition of the Board of Directors (if any) and the reason for such changes.	46-47
3. Signatures of members of the Board of Commissioners and Board of Directors	52-53
Contain the following:	
1. Signatures on a separate page;	
2. Statement of responsibility of the Board of Commissioners and Board of Directors for the accuracy of the contents of the Annual Report;	
3. Signed by all members of the Board of Commissioners and Board of Directors by stating their names and position; and	
4. 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.	
IV. Company Profile	56-59
1. Name and complete address of the company Information contains, among others, name and address, post code, telephone number, fax, email and website.	56-57
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	58-61
3. Line of business Description of, among others:	71-73
1. The line of business as stated in the latest Articles of Association;	
2. Business activities; and	
3. Product and/or services offered.	
4. Organization structure Diagram of organization structure, containing name and position of personnel up to one level below Director, at least	64-65
5. Vision, Mission and Corporate Culture Covers:	67
1. Vision;	
2. Mission;	
3. Statement that the vision and mission have been reviewed and approved by the Board of Commissioners/Directors in the fiscal year; and	
4. Statement on the corporate culture.	
6. Profiles of members of the Board of Commissioners Contain information on:	80-83
1. Name;	
2. Position and period in position (including position(s) held at other company/institution);	
3. Age;	
4. Domicile;	
5. Education (study field and education institution);	
6. Work experience (position, company, and period in position); and	
7. History of assignments (period and position) as member of the Board of Commissioners at the company since the first appointment.	

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Criteria and Explanations	Halaman
7. Profiles of members of the Board of Directors Contain information on: <ol style="list-style-type: none"> 1. Name; 2. Position and period in position (including position(s) held at other company/institution); 3. Age; 4. Domicile; 5. Education (study field and education institution); 6. Work experience (position, company, and period in position); and 7. History of assignments (period and position) as member of the Board of Directors at the company since the first appointment. 	84-89
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: <ol style="list-style-type: none"> 1. Number of employees at each level of the organization; 2. Number of employees by education; 3. Number of employees by employment status; 4. Data on employee competence development programs during the fiscal year, concerning position of participants, type of training, and purpose of training; and 5. The costs of employee competence development programs in the fiscal year. 	315-320 319 319 319 315-320 317
9. Shareholders composition Covering among others: <ol style="list-style-type: none"> 1. Names of the 20 largest shareholders and their shareholding percentage; 2. Details of shareholders and shareholding percentage: <ol style="list-style-type: none"> a. Names of shareholders with 5% or more shareholding; and b. Group of public shareholders with individual shareholding of less than 5% each. 3. Names of Director and Commissioner with direct or indirect share-ownership and the percentage of such shareholding. <p>Note: should be disclosed if the Director and Commissioner does not own shares, directly or indirectly.</p>	92-94 92 92 93 93
10. List of subsidiaries and/or associated entities In table form, containing: <ol style="list-style-type: none"> 1. Name of subsidiary and/or associated entity; 2. Share-ownership percentage; 3. Line of business of subsidiary and/or associated entity; and 4. Operational status of subsidiary and/or associated entity (in commercial operation/not yet in commercial operation). 	76-77
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).	74
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: <ol style="list-style-type: none"> 1. Year of share issuance, number of shares issued, par value, and share offer price, for each separate corporate action; 2. Total number of shares outstanding following the corporate action; and 3. The stock exchange where the shares are listed. <p>Note: should be disclosed if the company does not have a chronology of share listing.</p>	96
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: <ol style="list-style-type: none"> 1. Name of security instrument, year of issuance, interest rate/yield of securities, and maturity date; 2. Offering price of other securities; 3. The stock exchange where the securities are listed; and 4. Rating of securities. <p>Note: should be disclosed if the company does not have chronology of other securities issuance/listing</p>	97
14. Name and address of supporting institutions and/or professionals Covers, among others: <ol style="list-style-type: none"> 1. Name and address of the company's Share Registrar; 2. Name and address of Public Accountant Firm; and 3. Name and address of rating agencies. 	98

Criteria and Explanations	Halaman
<p>15. Awards received during the fiscal year, or valid certification in the fiscal year, at both national and international levels</p> <p>Covers, among others:</p> <ol style="list-style-type: none"> 1. Name of award and/or certification; 2. Year received/issued; 3. Name of institution that issued the award/certification; and 4. Validity period (certification). 	28-29
<p>16. Name and address of subsidiaries and/or branch offices or representative offices (if any)</p> <p>Covers information on:</p> <ol style="list-style-type: none"> 1. Name and address of subsidiaries; and 2. Name and address of branch/representative office. <p>Note: should be disclosed if the company does not have a subsidiary, branch office or representative office.</p>	76-77; 532-560
<p>17. Information in the corporate website</p> <p>Covers at the very least:</p> <ol style="list-style-type: none"> 1. Information of shareholders up to the individual ultimate shareholder; 2. Contents of the Code of Conduct; 3. 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; 4. Annual financial statements (last 5 years); 5. Profiles of the Board of Commissioners and Directors; and 6. Board manual/Charter of the BoC, BoD, Committees and Internal Audit Unit. 	99
<p>18. 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> <ol style="list-style-type: none"> 1. Training and/or education for Board of Commissioners; 2. Training and/or education for Board of Directors; 3. Training and/or education for Audit Committee; 4. Training and/or education for Nomination and Remuneration Committee; 5. Training and/or education for other Committee(s); 6. Training and/or education for Corporate Secretary; and 7. Training and/or education for Internal Audit Unit. <p>During the fiscal year.</p> <p>Note: should be disclosed if there are no training and/or education during the fiscal year</p>	<p>363-435</p> <p>363-369 372-375 398-399 408 404 429 434-435</p>
V. Management Discussion and Analysis on the Company Performance	
<p>1. Operation review per business segment</p> <p>Includes analysis on:</p> <ol style="list-style-type: none"> 1. Elaboration on each business segment. 2. Performance of each business segment, among others: <ol style="list-style-type: none"> a. Production; b. Increase/Decrease of production capacity; c. Sales/income; and d. Profitability. 	<p>106-151; 166-173</p> <p>106-151 106-151 106-151 166-173 166; 173</p>
<p>2. 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> <ol style="list-style-type: none"> 1. Current assets, non-current assets, and total assets; 2. Short-term liabilities, long-term liabilities, and total liabilities; 3. Equity; 4. Sales/operating revenues, expenses, Profit (Loss), other comprehensive income, comprehensive income for the current year; and 5. Cash flows. 	<p>155-175</p> <p>155-162 162-165 165 166-173 174-175</p>
<p>3. 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> <ol style="list-style-type: none"> 1. Solvability, both short term and long term; and 2. Level of receivables collectibility. 	<p>184-186</p> <p>184-185 186</p>

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4.	Discussion on capital structure, and management policy on capital structure Explanation of: 1. Details of capital structure comprising of interest-bearing debts/sukuk and equity; 2. Capital structure policies; and 3. Basis for the determination of capital structure policies.	187 187 187 187
5.	Discussion on material commitments of capital investments (instead of funding commitments) in the last fiscal year Explanation on: 1. Parties in the commitments; 2. Objectives of the commitments; 3. Sources of funds to meet the commitments; 4. Denomination currency of commitments; and 5. Initiatives taken to mitigate exchange rate risk. Note: should be disclosed if the company does not have any material commitment for capital investments in the fiscal year.	188 188 188 188 188 188
6.	Discussion on capital investment realized at the latest financial year Explanation on: 1. Type of capital investment; 2. Objectives of capital investment; and 3. Nominal value of capital investment realized in the last fiscal year. Note: should be disclosed if there are no capital investment.	188 188 188 188
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: 1. Comparison of targets at the beginning of fiscal year and achievements; and 2. Targets or projections set for the next 1 (one) year.	179 179 179
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.	188
9.	Business prospects Description on business prospects related to the general industry and economy including quantitative supporting data from reliable resources	198-201
10.	Marketing aspects Description on marketing aspects of the company's products and/or services, among others marketing strategy and market shares	201-203
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: 1. Dividend payout policy; 2. Total dividend disbursement; 3. Total cash dividend per share; 4. Payout ratio; and 5. Announcement date and cash dividend payout for each year. Note: To disclose if there are no dividend disbursement and its reasons.	188 188 188 188 188

Criteria and Explanations		Halaman
12.	Employee/Management Share Ownership Program (ESOP/MSOP) still ongoing in the fiscal year Contain information on: 1. Number of ESOP/MSOP shares and its execution; 2. Period; 3. Eligible employee/management; and 4. Exercise price. Note: should be disclosed if there are no such programs	189-190; 393
13.	Realization of initial public offering proceeds (in the event of the company is obligated to submit the report) Covers the following: 1. Total proceeds; 2. Proceeds utilization plan; 3. Proceeds utilization details; 4. Proceeds balance; and 5. 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.	190-191
14.	Material transaction information with conflict of interest and/or transaction with related parties Covers the following: 1. Name of transacting parties and the nature of related parties; 2. Description of the transaction fairness; 3. Transaction background; 4. Transaction realization at the last financial year; 5. Company policy related with transaction review mechanism; and 6. Compliance to relevant regulations and provisions. Note: To disclose if there are no transactions.	191 191 191 191 191 191
15.	Description on changes in laws and regulations during the fiscal year that impacted on the company Covers information on: 1. Name of regulations; and 2. 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	192-194
16.	Description on the changes in accounting policy implemented by the company at the last financial year Descriptions include among others: 1. Changes in accounting policy; 2. Reasons for the change; and 3. Quantitative impact on the financial statements Note: To disclose if there are no changes in accounting policies during the fiscal year	194-196
17.	Information on business continuity Disclosures on: 1. Significant issues on the company business continuity at the last financial year; 2. Management assessment on point 1; and 3. 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.	197
VI. Good Corporate Governance		
1.	Description on the Board of Commissioners Covers the following: 1. Board of Commissioners responsibilities; 2. Assessment of performance of committees under the Board and the basis for such assessment; and 3. Board Charter disclosures (Board of Commissioners work guidelines and procedures)	357-369 358-360 36; 386-389 361

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Criteria and Explanations		Halaman
2.	Independent Commissioners (at least 30% of the total personnel of the Board of Commissioners) Covers the following: 1. Assignment criteria of Independent Commissioners; and 2. Independency statement of each Independent Commissioner.	362
3.	Description on the Board of Directors Covers information on, among others: 1. Duties and responsibilities of each member of the Board of Directors; 2. Assessment of performance of committees under the Board (if any); and 3. Board Charter disclosures (Board of Directors work guidelines and procedures)	370-377 371-372 46; 387-388 375
4.	GCG implementation assessment for 2015, at least for aspects of the Board of Commissioners and/or Board of Directors Covers the following: 1. Assessment criteria; 2. Assessor; 3. Assessment score on each criteria; 4. Recommendations on results of assessment; and 5. Reasons for the delay or non implementation of such recommendations. Note: should be disclosed if there are no GCG assessment for fiscal 2015.	386-388
5.	Description of the remuneration policy for the Board of Commissioners and Board of Directors Covers the following: 1. Disclosure of procedure for the proposal and determination of remuneration for the Board of Commissioners; 2. Disclosure of procedure for the proposal and determination of remuneration for the Board of Directors; 3. Remuneration structure showing the remuneration components and amounts per component for each member of the Board of Commissioners; 4. Remuneration structure showing the remuneration components and amounts per component for each member of the Board of Directors; 5. Disclosure of indicators for the remuneration of the Board of Directors; and 6. 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.	389-394
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: 1. Date; 2. Attendance; and 3. Agenda. Of each of the meetings of BoC, BoD and Joint Meetings of BoC and BoD.	378-384
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	74
8.	Disclosure of affiliation between members of the Board of Directors, Board of Commissioners and Majority/Controlling Shareholders Covers, among others: 1. Affiliation between a member of the Board of Directors with fellow members of the Board of Directors; 2. Affiliation between a member of the Board of Directors with members of the Board of Commissioners; 3. Affiliation between a member of the Board of Directors with Majority and/or Controlling Shareholder; 4. Affiliation between a member of the Board of Commissioners with fellow members of the Board of Commissioners; and 5. 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	385

Criteria and Explanations		Halaman
9	Audit Committee	397-401
	Includes the following:	
	1. Name, position and tenure of audit committee members;	398-399
	2. Education qualifications (study field and institution) and work experience (position, company and tenure) of audit committee members;	398
	3. Independency of audit committee members;	399
	4. Duties and responsibilities;	393-400
	5. Brief report of audit committee activity; and	400
	6. Meeting frequency and attendance of audit committee.	400-401
10.	Nomination and/or Remuneration Committee	407-411
	Includes the following:	
	1. Name, position and brief profiles of members of the Nomination and/or Remuneration Committee;	408
	2. Independency of Nomination and/or Remuneration Committee;	407
	3. Duties and responsibilities ;	408
	4. Brief report of committee activity in the fiscal year;	409-410
	5. Meeting frequency and attendance;	410
	6. Statement of committee charter; and	407
	7. Policies on Director succession.	411
11.	Other committees under the Board of Commissioners	402-406
	Includes the following:	
	1. Name, position and brief profile of members of committee;	403; 414-416
	2. Independency of committee;	402; 417
	3. Duties and responsibilities ;	406; 417
	4. Committee activity in the fiscal year; and	404-405; 417
	5. Committee meeting frequency and attendance.	405-406; 417-418
12.	Description of duties and functions of Corporate Secretary	429-432
	Information on, among others:	
	1. Name and brief work experience of Corporate Secretary;	429
	2. Domicile;	429
	3. Duties and responsibilities; and	429
	4. Report of activities of Corporate Secretary in the fiscal year.	430-432
13	Description on Internal Audit Unit	433-437
	Includes the following:	
	1. Name of internal audit unit head;	434
	2. Total employees (internal auditors) in internal audit unit;	434-435
	3. Certification on internal audit profession;	434-435
	4. Internal audit unit composition in the company's structure;	435
	5. Brief report on internal audit unit activity implementation; and	436-437
	6. The parties responsible to appoint/terminate the internal audit unit head.	433
14.	Public Accountant	444
	Includes the following:	
	1. Name and year of public accountant that audits the annual financial statements in the last 5 years;	
	2. Name and year of Public Accountant Firm that audits the annual financial statements in the last 5 years;	
	3. The amount of fee for each service provided by public accountant at the last financial year; and	
	4. 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	
15.	Description on risk management of the company	204-307; 447-448
	Includes the following:	
	1. Explanation on risk management system implemented by the company;	204-221; 447
	2. Explanation on risk management system effectiveness evaluation;	448
	3. Explanation on risks faced by the company; and	221-307; 447-448
	4. Risk mitigation.	448

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Criteria and Explanations		Halaman
16.	Description of internal control system Includes the following: 1. Brief explanation on internal control system, among others on financial and operational control; 2. Explanation on internal control system alignment with international standard framework (COSO – internal control framework); and 3. Explanation on internal control system effectiveness evaluation.	445-446 445 445-446 446
17.	Description on corporate social responsibility related to environmental Covers information on, among others: 1. Activity target/plans by the Management for 2016; 2. Activities conducted and the quantitative impact of such activities; including environmental programs related to the company's operational activities such as utilization of environment-friendly materials and energy or recycled materials, waste management system, complaint handling of environmental issues, green lending, and others 3. Environmental certifications.	500-502 500; 517 500-502 n/a
18.	Description on corporate social responsibility related to occupational, health and safety Covers information on, among others: 1. Activity target/plans by the Management for 2016; and 2. Activities conducted and quantitative impact of such activities related to occupational, health and safety aspects, such as gender equality and equal work opportunity, work health and safety equipment, employee turnover rate, accident rate, remuneration, complaint handling of work-related issues, and others.	503-504 503; 517 503-504
19.	Description on corporate social responsibility related to social and community development Covers information on, among others: 1. Activity target/plans by the Management for 2016; 2. Activities conducted and impact of such activities; and 3. Cost expended related to social and community development activities such as recruitment of local manpower, community development, donation in improvement to public facilities and infrastructure, other social donations, communications on anti-corruption policies and procedures, training on anti-corruption, and others.	505; 514; 517 505; 517 505; 514 514
20.	Description on corporate social responsibility related to responsibility to consumers Covers information on, among others: 1. Activity target/plans by the Management for 2016; and 2. Activities conducted and impact of such activities related to product responsibility, such as consumers health and safety, product information, facility, total and handling of consumers claims, and so forth.	515; 517 515; 517
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22.	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.	453-456
23.	Discussion on code of conduct Includes the following: 1. Contents of Code of Conduct; 2. Disclosure of code of conduct application in all level of organization; 3. Code of conduct dissemination; 4. Sanctions on code of conduct violations; and 5. 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.	457-458 457 457 458 458 458

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3. Total balance and its percentage to total assets or liabilities.	

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9.	<p>Disclosure related to taxes</p> <p>The disclosures shall includes:</p> <ol style="list-style-type: none"> 1. Fiscal reconciliation and current tax expense calculation; 2. Explanation of relationship between tax expenses (income) and accounting profit; 3. Statement that Taxable Income as a result of reconciliation is use as the basis in completing the 2016 Annual corporate income tax return; 4. 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 5. Disclosure of availability or un-availability of tax disputes. 	705-714
10.	<p>Disclosure related to fixed assets</p> <p>The disclosures shall includes:</p> <ol style="list-style-type: none"> 1. Used depreciation method; 2. Description on accounting policies selected between revaluation model and cost model; 3. 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 4. Reconciliation of gross total recorded and accumulation of fixed assets depreciation at the beginning and end of period by presenting: addition, deduction and reclassification. 	686-690
11	<p>Disclosure related to operations segments</p> <p>The disclosures shall includes:</p> <ol style="list-style-type: none"> 1. General information covering factors used to identify reported segments; 2. Information on segment's reported profit loss, assets, and liabilities; 3. 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 4. Disclosure of entity level, which covers information on products and/or services, geographic areas and main customers. 	750-754
12.	<p>Disclosure related to Financial Instruments</p> <p>The disclosures shall includes:</p> <ol style="list-style-type: none"> 1. Accounting requirements, conditions and policies for every financial instruments group; 2. Financial instrument classification; 3. Fair value of every financial instrument group; 4. Risk management objectives and policies; 5. Explanation on risks related to financial instrument: market risk, credit risk and liquidity risk; and 6. Risk analysis related to financial instrument in quantitative way. 	754-825
13.	<p>Financial statements publication</p> <p>The disclosures includes:</p> <ol style="list-style-type: none"> 1. Date of financial statements authorized for publication; and 2. Parties responsible to authorize the financial statements. 	589

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