



KEJAR MIMPI
**Action and
Collaboration**

2024 Annual Report
PT Bank CIMB Niaga Tbk

METHOD OF PREPARATION AND ABOUT THE ANNUAL REPORT

CIMB Niaga prepared the 2024 Annual Report based on applicable provisions regarding the presentation of information disclosure that must be submitted. This Annual Report consists of several chapters, including highlights of financial and operational data, management reports, company profiles, management analysis and discussion, risk management, business support reviews, and corporate governance reports.

DISCLAIMER AND LIMITATION OF LIABILITY

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

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

#KEJARMIMPI

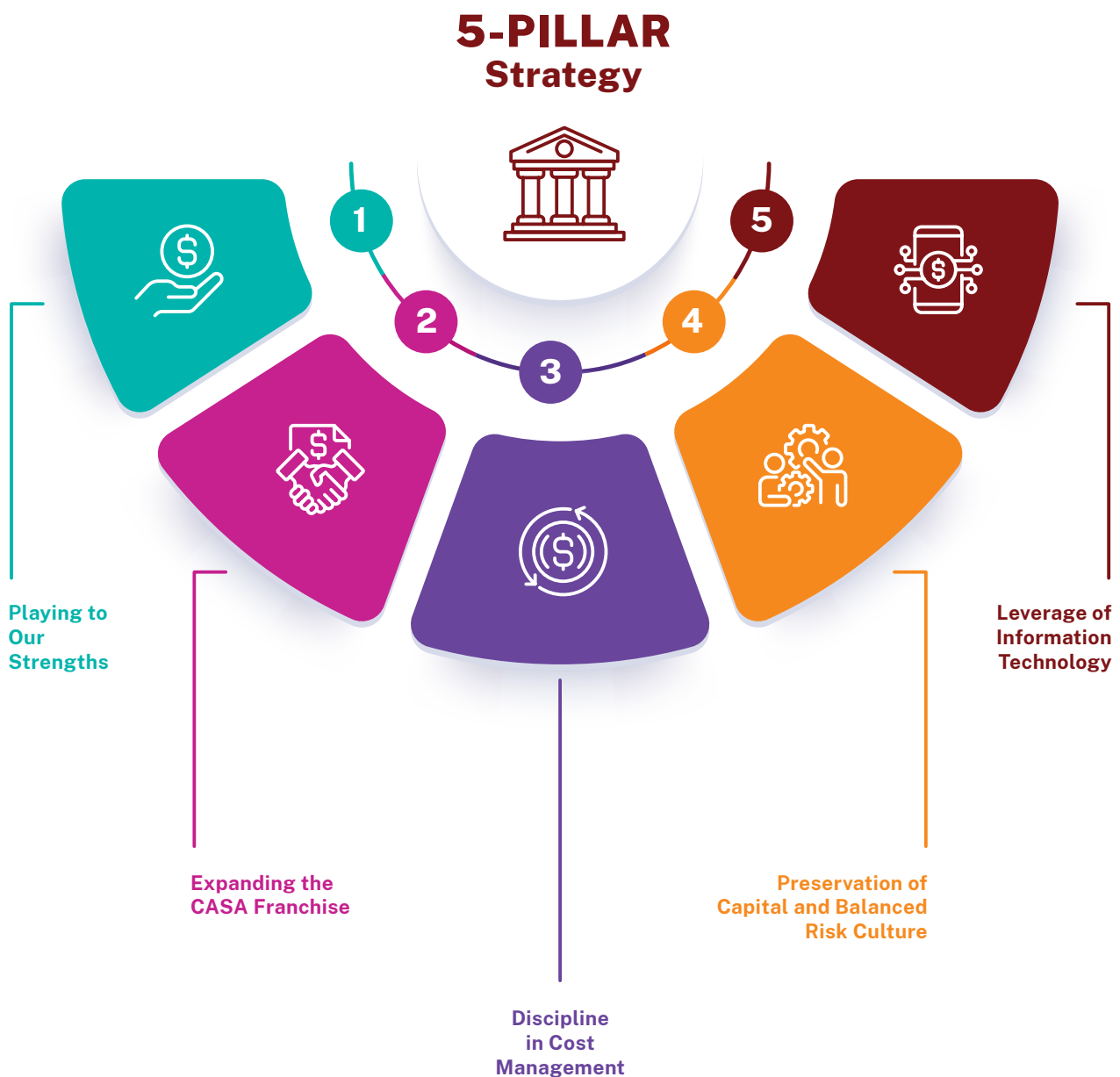
Action and Collaboration

Every achievement starts with action.
Through collaboration, synergy, and shared inspiration,
we unlock true potential.

Together with CIMB Niaga, let's take bold action and collaborate
to shape the future of Indonesia.

Our Strategy

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

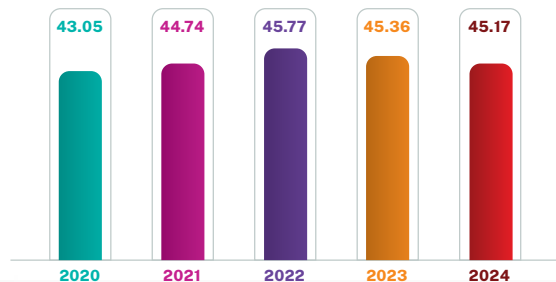


The Result of 5-Pillar Strategy Implementation

PILLAR 1

Retail loans (Consumer and SME) continues to grow fast, with a contribution to total loans reaching 45.17% in 2024, increasing from 43.05% in 2020.

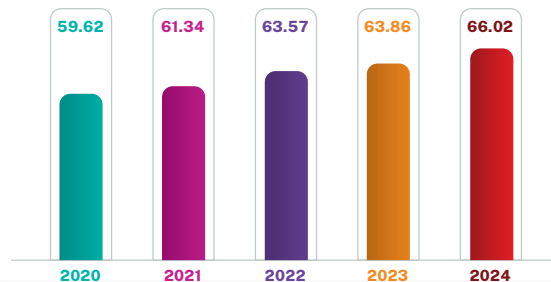
(in %)



PILLAR 2

As one of the strategic priorities, CASA Ratio continues to increase from 59.62% in 2020 to 66.02% in 2024.

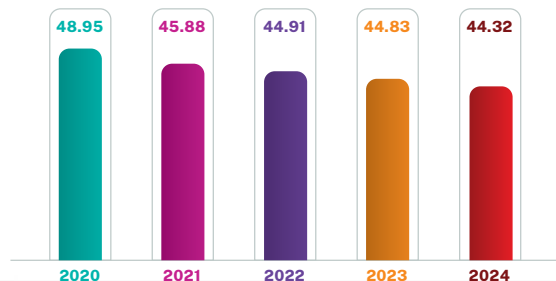
(in %)



PILLAR 3

Improved efficiency with a consistent reduction in Cost to Income Ratio (CIR) from 48.95% in 2020 to 44.32% in 2024.

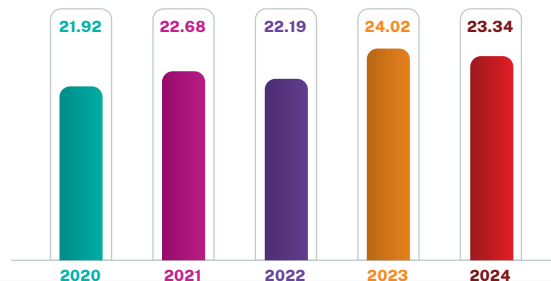
(in %)



PILLAR 4a

Maintaining a solid capital position with a Capital Adequacy Ratio (CAR) increasing from 21.92% in 2020 to 23.34% in 2024.

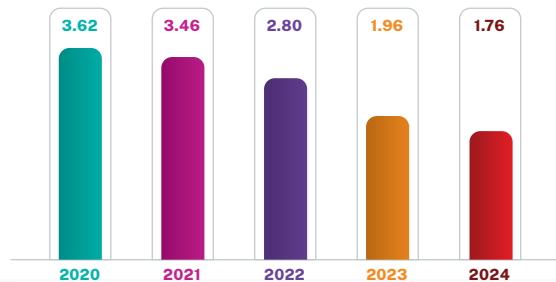
(in %)



PILLAR 4b

Significant reduction in gross Non-Performing Loans (NPL) Ratio from 3.62% in 2020 to the lowest level at 1.76% in 2024.

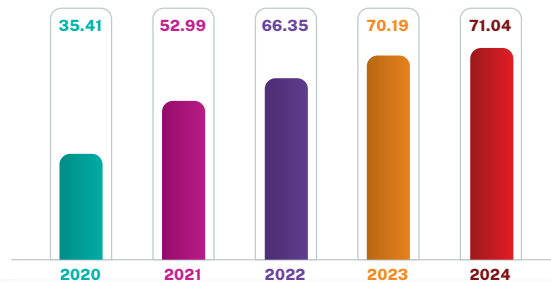
(in %)



PILLAR 5

Commitment to improving customer experience, resulting in an increase in transaction contribution via digital channels* from 35.41% in 2020 to 71.04% in 2024.

(in %)



* Digital channel includes OCTO Mobile (Mobile Banking) and OCTO Clicks (Internet banking)

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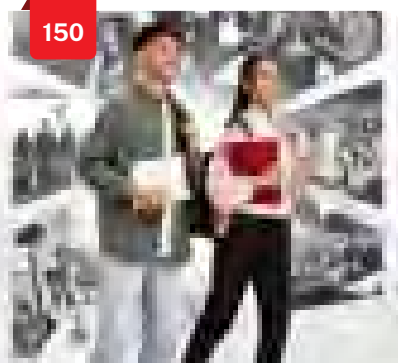
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Theme Continuity

20
20



Devotion Towards Indonesia

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

20
21



The Rise of Indonesia

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

20
22



Indonesia Berdaya

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

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

20
23



Kejar Mimpi

Aspiration become
Inspiration for Indonesia

It all began with a sincere heart,
progressing step by step, crafting
ideas and creation to answer the call
of the soul.

Turning aspirations into inspiration,
creating innovation and positive
changes with CIMB Niaga. Together,
let's pursue our dreams for
Indonesia.

20
24



Kejar Mimpi Action and Collaboration for Indonesia

Every achievement starts with action.
Through collaboration, synergy, and shared
inspiration, we unlock true potential.

Together with CIMB Niaga, let's take bold
action and collaborate to make the dreams of
Indonesia's future generations.

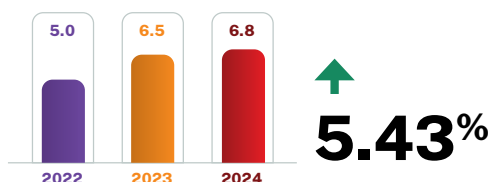
Achievements of Financial Year 2024



Consolidated Net Profit

(in trillion Rupiah)

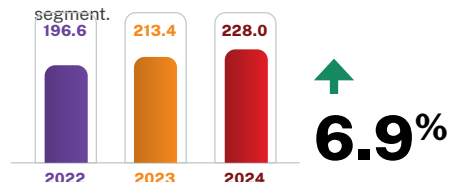
Record consolidated net profit of Rp6.8 trillion, an increase of 5.30% compared to 2023 net profit.



Loans

(in trillion Rupiah)

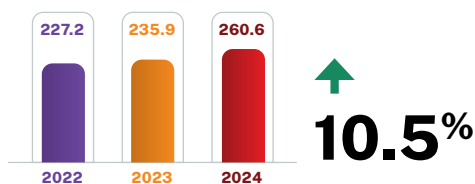
Total loans grew by 6.9% to Rp228.0 trillion, driven by strong growth in consumer segment, especially auto loans and unsecured loans as well as SME segment.



Customer Deposit

(in trillion Rupiah)

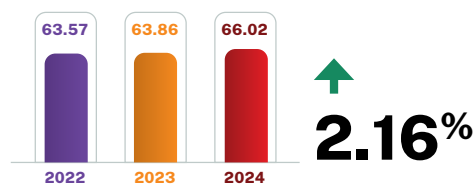
The Bank's customer deposits increased 10.5% to Rp260.6 trillion driven by a strong growth in CASA.



CASA Ratio

(in %)

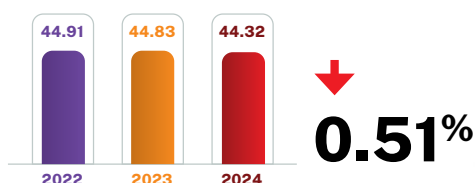
CASA Ratio increased to 66.02%, expanded by 2.16% from 63.86% previously.



Cost to Income Ratio (CIR)

(in %)

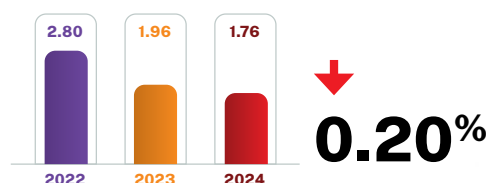
The cost to income ratio was 44.32%, improved from 44.83% in the previous year.



Gross Non-Performing Loan (NPL)

(in %)

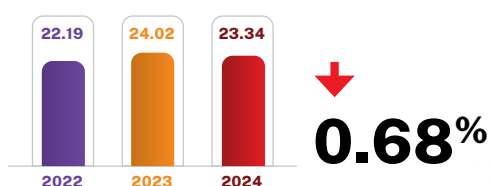
Gross NPL Ratio decreased from 1.96% in 2023 to a record-low of 1.76% in 2024.



Capital Adequacy Ratio (CAR)

(in %)

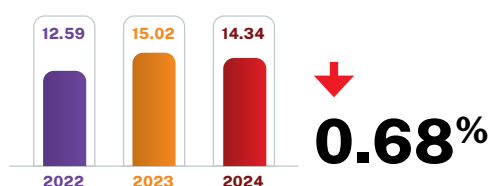
Capital Adequacy Ratio (CAR) was 23.34%, decreased by 0.68% from 24.02% in the previous year.



Return on Equity (ROE Tier-1)

(in %)

Return on Equity (ROE Tier-1) decreased by 0.68% to 14.34% from 15.02% previously.



Sustainability Performance Highlights 2024



Sustainability Commitment



Net Zero Green House Gas (GHG) emissions Scope 1 and 2 by 2030



Net Zero GHG emissions Scope 1, 2, and 3 by 2050



Phase out thermal coal mining financing by 2040



No Deforestation, No Peat, No Exploitation (NDPE)



Sustainable Action



25%

Contribution through renewable energy to total energy usage



32%

GHG emissions Scope 1 and 2 reduction from baseline 2019*



>31

Waste reduction (tonnes CO₂e)**



Sustainable Business



Rp59.12 trillion

Sustainable financing (KKUB) portfolio



26%

Composition of KKUB



±165,000

Average potential GHG emissions that can be avoided through digital banking transactions (tonnes CO₂e)



Advocacy and Stakeholders Engagement



99%

Customer complaint settlement rate



57%

Customer Loyalty (Net Promoter Score or NPS)



100%

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



Corporate Social Responsibility



Training and empowerment for 272 MSME in Eastern Indonesia area



Impact of the Ayo Menabung dan Berbagi program as well as Tour de Bank (accumulated)

84%

Female

16%

Male

4%

Participants with disabilities

96,739

Students

1,035

Schools



Governance and Risk



7

Sector Guidance

Carbon-intensive sectors with 2030 interim decarbonization target:



Palm Oil



Power



Thermal Coal Mining



Cement



Oil and Gas



Real Estate



Potential of waste recycling from the A Better Climate and Environment Program (ABCDE) Challenge

2.4

tonnes



Potential accumulated carbon sequestration from bamboo planted by the Bank

>11,400

tonnes CO₂e

Detailed information is disclosed in the 2024 Sustainability Report which is published separately but is an integral part of this Annual Report.

* With climate change mitigation efforts or the use of renewable energy through the purchase of the Renewable Energy Certificate (REC).

** Reduction of waste or trash is stated as the potential equivalent of GHG emissions that can be avoided through the Zero Waste to Landfill initiative. The calculation method leverages Graha CIMB Niaga, Griya Niaga Bintaro 1 & 2, Tebet branch, and Gajah Mada branch waste data.

#Beneran Bisa

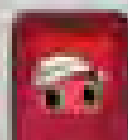
All your transaction and investment needs in one application!



In 2024, **OCTO Mobile** launched string of innovations, including digital investment campaign **@GetWealthSoon** and new features, such as **electronic money card top-up** and **credit card application**.

These efforts support significant growth i.e. **56%** increase on the number of financial transaction and **16%** increase on the transaction volume compared to the previous year.

Login **OCTO Mobile!**



BizChannel@CIMB

Enjoy convenience, comfort, and security in digital transactions for non-retail customers via BizChannel@CIMB.



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



A proven safe, reliable platform for future needs

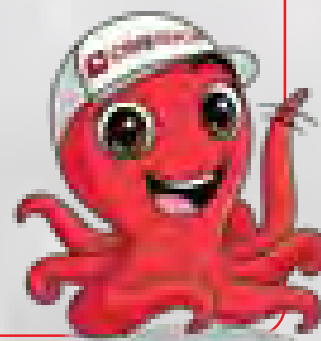


Development of a new framework for a partnership ecosystem



Regionally based platform for non-retail customers

The number of financial transactions reached **112** million transactions, up **23.5%** from the previous year. The number of active users rose **5.2%** from the previous year.



Transform Your Vision, Build a Thriving Business

CIMB Niaga is committed to support your business journey, offers customized solutions and services designed to unlock its full potential at every stage.



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Performance Highlights



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Financial Data Highlights

FINANCIAL POSITIONS

(in million Rupiah)

Description	2024	2023	2022	2021	2020
Total Assets	360,220,510	334,369,233	306,754,299	310,786,960	280,943,605
Earning Assets - Net	432,548,988	396,220,269	351,099,533	336,250,284	336,406,803
Loans	228,002,995	213,369,870	196,611,014	181,613,420	174,754,593
Loans - Net	217,349,595	201,322,387	183,413,629	168,477,786	162,829,633
Marketable Securities (Including Securities Purchased with Agreement to Re-Sell) - Net	25,068,126	14,523,320	6,319,972	11,765,578	11,615,709
Placement with Bank Indonesia and with Other Banks - Net	5,047,695	4,532,988	14,869,794	30,345,785	13,334,150
Total Liabilities	307,024,183	285,031,862	261,478,036	267,398,602	239,890,554
Customer Deposits	260,639,027	235,861,670	227,188,557	241,348,510	207,529,424
CASA (Current Account Saving Account)	172,067,205	150,632,627	144,425,552	148,042,439	123,723,916
Current Account	91,788,134	73,201,803	70,340,016	75,477,306	55,862,547
Saving Account	80,279,071	77,430,824	74,085,536	72,565,133	67,861,369
Time Deposits	88,571,822	85,229,043	82,763,005	93,306,071	83,805,508
Borrowing and Deposits from Other Banks	14,447,403	8,048,972	5,931,421	5,032,757	3,834,989
Marketable Securities Issued	1,687,452	2,297,702	1,704,938	5,369,228	6,565,604
Subordinated Debts	74,514	155,619	228,311	226,143	224,184
Total Equities	53,196,327	49,337,371	45,276,263	43,388,358	41,053,051

PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(in million Rupiah)

Description	2024	2023	2022	2021*	2020
Interest and Sharia Income - Net	13,266,540	13,352,383	13,476,138	13,088,860	12,470,518
Other Operating Income	5,650,996	5,433,137	5,389,583	4,478,657	3,888,007
Total Operating Income	18,917,536	18,785,520	18,865,721	17,567,517	16,358,525
Impairment Losses on Financial and Non-Financial Assets - Net	(1,805,250)	(2,006,613)	(3,813,709)	(4,169,888)	(5,403,886)
Other Operating Expenses	(8,749,399)	(8,583,527)	(8,483,650)	(8,132,754)	(8,100,784)
Net Operating Income	8,362,887	8,195,380	6,568,362	5,264,875	2,853,855
Profit Before Tax	8,728,787	8,357,272	6,579,332	5,337,581	2,947,420
Tax Expenses	(1,829,853)	(1,805,871)	(1,482,561)	(1,124,720)	(936,166)
Net Income	6,898,934	6,551,401	5,096,771	4,212,861	2,011,254
Other Comprehensive Income After Tax	(89,119)	248,796	(904,213)	(683,530)	1,278,553
Total Comprehensive Income	6,809,815	6,800,197	4,192,558	3,529,331	3,289,807
Net Income Attributable to:					
Owner of Parent	6,825,773	6,474,195	5,041,781	4,214,597	2,012,401
Non-Controlling Interest	73,161	77,206	54,990	(1,736)	(1,147)
Total Comprehensive Income Attributable to:					
Owner of Parent	6,735,811	6,723,316	4,135,356	3,531,067	3,290,954
Non-Controlling Interest	74,004	76,881	57,202	(1,736)	(1,147)
Earnings Per Share - Basic (in Rupiah full amount per Share)	271.59	259.45	202.21	169.06	80.72

CASH FLOW STATEMENT

(in million Rupiah)

Description	2024	2023	2022	2021*	2020
Net Cash Provided from/(Used in) Operating Activities	8,221,937	(1,796,976)	(16,360,431)	29,609,510	28,624,928
Net Cash (Used in)/Provided from Investing Activities	(7,727,990)	(5,998,437)	5,994,554	(9,043,175)	(26,763,211)
Net Cash (Used in)/Provided from Financing Activities	(842,805)	329,226	(4,938,480)	(1,773,338)	(6,583,642)
Net (decrease)/increase in cash and cash equivalents	(145,823)	(7,568,533)	(14,964,444)	18,977,246	(4,419,475)
Cash and cash equivalents, beginning of period	24,483,182	32,051,715	47,016,159	28,038,913	32,458,388
Cash and cash equivalents, end of period	24,337,359	24,483,182	32,051,715	47,016,159	28,038,913

FINANCIAL RATIOS

Description	2024	2023	2022	2021*	2020
I. Capital					
Capital Adequacy Ratio (CAR)**	23.34%	24.02%	22.19%	22.68%	21.92%
CAR Tier I	22.25%	22.89%	21.11%	21.61%	20.80%
CAR Tier II	1.09%	1.13%	1.08%	1.07%	1.12%
Fixed Assets to Capital Ratio	17.66%	19.90%	22.44%	21.79%	22.97%
II. Assets Quality					
Non Performing Earning Assets to Total Earning Assets Ratio	0.94%	1.14%	1.62%	1.90%	2.82%
Non-Performing Loan Ratio (NPL) - Gross	1.76%	1.96%	2.80%	3.46%	3.62%
Non-Performing Loan Ratio (NPL) - Net	0.69%	0.71%	0.75%	1.17%	1.40%
Impairment Ratio	4.06%	5.14%	7.09%	6.67%	6.03%
Loan Loss Coverage (LLC)	270.01%	292.11%	242.75%	212.10%	194.33%
Cost of Credit (COC)	0.84%	1.03%	1.85%	2.42%	2.83%
Loan at Risk (LAR)	8.56%	11.23%	15.10%	20.32%	23.64%
III. Profitability					
Return On Assets (ROA)	2.53%	2.59%	2.16%	1.88%	1.06%
Return On Equity (ROE)					
ROE Shareholders' Equity	13.54%	14.03%	11.71%	10.21%	5.01%
ROE Tier I	14.34%	15.02%	12.59%	10.73%	5.33%
Net Interest Margin (NIM)	4.09%	4.40%	4.69%	4.86%	4.88%
Non-Interest Income to Total Operating Income	29.87%	28.92%	28.57%	25.49%	23.77%
Cost to Income Ratio (CIR)	44.32%	44.83%	44.91%	45.88%	48.95%
Operating Expenses to Operating Income (BOPO)	74.02%	71.47%	74.10%	78.37%	89.38%

Description	2024	2023	2022	2021*	2020
IV. Liquidity					
Loan to Deposit Ratio (LDR)	86.28%	89.30%	85.63%	74.35%	82.91%
CASA Ratio	66.02%	63.86%	63.57%	61.34%	59.62%
Macroprudential Intermediation Ratio (RIM) (Conventional)	78.39%	78.20%	77.13%	70.69%	82.93%
Macroprudential Intermediation Ratio (RIM) (Sharia Business Unit)	113.19%	122.12%	117.42%	86.40%	76.83%
Liquidity Coverage Ratio (LCR)	225.53%	249.58%	230.92%	263.99%	235.17%
Net Stable Funding Ratio (NSFR)	115.62%	114.67%	120.10%	126.27%	119.60%
Liabilities to Equity Ratio	579.67%	579.72%	577.52%	616.29%	583.99%
Liabilities to Assets Ratio	85.29%	85.29%	85.24%	86.04%	85.38%
V. Compliance					
a. Legal Lending Limit (LLL) violation percentage					
Related parties	0.00%	0.00%	0.00%	0.00%	0.00%
Non-related parties	0.00%	0.00%	0.00%	0.00%	0.00%
b. Legal Lending Limit (LLL) exceeding percentage					
Related parties	0.00%	0.00%	0.00%	0.00%	0.00%
Non related parties	0.00%	0.00%	0.00%	0.00%	0.00%
VI. Statutory Reserve Requirement (SRR)					
a. Rupiah Main SRR					
Daily	3.26%	5.70%	3.03%	2.96%	2.36%
Average	6.68%	8.97%	9.60%	5.53%	3.16%
b. Foreign currency SRR	4.14%	4.09%	4.04%	4.07%	4.05%
Overall Net Open Position (NOP)	2.09%	3.05%	0.77%	1.22%	1.77%
VII. Other Data					
Number of Employees (Including Subsidiaries)***	12,004	12,060	11,767	12,017	12,899
Operational Profit per Employee (in million Rupiah)	697	680	558	438	221
Number of Branch Offices (Unaudited)****	407	412	417	427	451
Number of ATMs (Unaudited)*****	3,265	3,893	4,207	4,481	5,250

* Business as usual exclude exceptional items

** After Loan and Market Risk Calculations.

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

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

***** Includes CDM, MDM, and CRM.

Business and Subsidiaries

Operational Highlights

(in trillion Rupiah)

Consumer Banking	2024	2023	2022	2021	2020
Total Customer Deposits	116.9	116.8	105.3	105.0	102.9
- Current Account	1.1	1.0	1.0	1.1	1.2
- Saving Account	74.2	72.3	67.1	66.5	62.0
- Time Deposit	41.6	43.4	37.1	37.4	39.7
Total Loan	75.8	71.8	67.2	60.1	55.1
Non-Interest Income (in billion Rupiah)	3,036	2,706	2,638	2,401	2,017

(in trillion Rupiah)

Corporate Banking	2024	2023	2022	2021	2020
Total Customer Deposits	75.1	61.0	68.8	85.0	55.8
- Current Account	52.3	39.9	42.2	46.9	30.0
- Saving Account	0.1	0.4	2.2	1.3	0.5
- Time Deposit	22.7	20.7	24.4	36.7	25.3
Total Loan	90.5	83.6	74.7	68.5	63.6
Non-Interest Income (in billion Rupiah)	1,219	1,368	1,018	816	692

(in trillion Rupiah)

Commercial Banking	2024	2023	2022	2021	2020
Total Customer Deposits	25.4	21.4	17.9	17.1	20.4
- Current Account	15.2	12.5	9.4	9.6	10.1
- Saving Account	0.7	0.8	0.8	0.9	1.0
- Time Deposit	9.5	8.2	7.6	6.7	9.3
Total Loan	34.5	33.0	31.9	31.8	35.9
Non-Interest Income (in billion Rupiah)	553	509	298	180	174

(in trillion Rupiah)

Transaction Banking	2024	2023	2022	2021	2020
Total Customer Deposits - Cash Management	136.3	110.0	110.6	121.3	90.0
- Current Account	95.7	75.6	75.4	76.8	57.2
- Time Deposit	40.6	34.4	35.2	44.5	32.8
Total Loan - Trade Finance	14.9	11.1	12.6	8.8	7.5
Non-Interest Income (in billion Rupiah)	605	562	573	579	510

(in trillion Rupiah)

Emerging Business Banking (EBB)	2024	2023	2022	2021	2020
Total Customer Deposits	43.2	36.7	35.3	34.3	28.4
- Current Account	23.2	20.1	17.8	17.9	14.6
- Saving Account	5.2	3.9	4.1	3.8	4.4
- Time Deposit	14.8	12.8	13.4	12.6	9.4
Total Loan	27.2	24.9	22.8	21.1	20.2
Non-Interest Income (in billion Rupiah)	416	277	245	189	234

(in trillion Rupiah)

Sharia Banking	2024	2023	2022	2021	2020
Total Customer Deposits	54.7	44.9	39.5	41.5	29.8
- Current Account	16.7	11.4	8.4	4.5	3.7
- Saving Account	15.6	14.9	11.9	10.8	10.5
- Time Deposit	22.4	18.6	19.3	26.2	15.7
Total Financing	60.3	55.2	47.2	37.0	31.9
Non-Interest Income (in billion Rupiah)	645	538	493	438	335

(in trillion Rupiah)

PT CIMB Niaga Auto Finance	2024	2023	2022	2021	2020
Total Asset	10.8	8.4	6.4	4.9	3.5
Managed Asset/Consumer Financing	13.0	11.3	9.3	7.0	5.5
Profit before tax (in billion Rupiah)	570.5	520.4	424.3	309.7	274.5

(in billion Rupiah)

PT CIMB Niaga Sekuritas	2024	2023	2022	2021	2020
Total Asset	631.1	571.7	292.1	261.5	277.8
Revenue	123.0	32.1	71.9	23.0	17.0
Profit before tax	46.7	(15.1)	8.8	(30.1)	(30.2)

Share Highlights

INITIAL PUBLIC OFFERING

PT Bank CIMB Niaga Tbk (formerly PT Bank Niaga) conducted an Initial Public Offering listed on the Indonesia Stock Exchange, based on the permit of the Minister of Finance of the Republic of Indonesia No. SI-057/SHM/MK.10/1989 dated 2 October 1989. In accordance with the Securities Issuance Agreement and the Agreement between the Securities Underwriters dated 29 September 1989, the Underwriters approved the issuance of 5,000,000 Registered Common Shares with a nominal value of Rp1,000 per share at an offering price of Rp12,500 per share.

Lead Underwriters:

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

Underwriting Manager:

PT First Indonesian Finance and Investment Corporation (FICORINVEST).

Underwriting Participants:

PT Finconesia; PT Indonesian Finance and Investment Company (IFI); PT Indonesian Investment International (INDOVEST); PT Inter-Pacific Financial Corporation (Inter-Pacific); PT Multinational Finance Corporation (MULTICOR); PT Mutual International Finance Corporation (MIFC); PT Private Development Finance Company of Indonesia (PDFCI); PT Usaha Pembiayaan Pembangunan Indonesia (UPPINDO); PT Aseam Indonesia (ASEAM); and PT Danareksa (Persero).

Supporting Institutions:

Drs. Siddharta & Siddharta as Public Accountant; Notary Office of Kartini Muljadi, SH as Notary in Jakarta; and Tumbuan & Associates as Legal Advisor.

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

STOCK TRADING PERFORMANCE

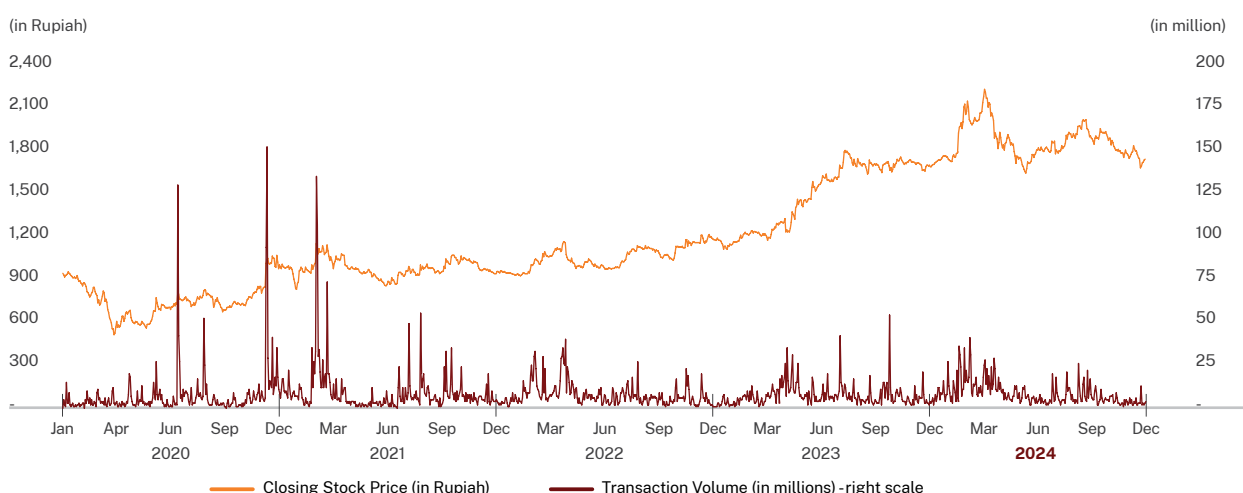
Year	Quarter	Highest Price (in Rupiah)	Lowest Price (in Rupiah)	Closing Price (in Rupiah)	Number of Share (in Million)	Trading Volume (in Million)	Market Capitalization (in Trillion Rupiah)
2024	I	2,220	1,705	2,180	25,142	792	55
	II	2,140	1,635	1,760	25,142	512	44
	III	1,995	1,740	1,880	25,142	465	47
	IV	1,935	1,670	1,730	25,142	285	43
2023	I	1,275	1,125	1,270	25,132	327	32
	II	1,585	1,240	1,585	25,132	562	40
	III	1,790	1,580	1,690	25,132	471	42
	IV	1,745	1,640	1,695	25,132	444	43
2022	I	1,115	945	1,115	25,132	556	28
	II	1,175	995	1,010	25,132	592	25
	III	1,150	990	1,070	25,132	433	27
	IV	1,225	1,050	1,185	25,132	337	30
2021	I	1,165	855	995	25,132	1,013	25
	II	1,095	880	880	25,132	252	22
	III	1,025	890	975	25,132	503	25
	IV	1,085	960	965	25,132	503	24
2020	I	975	550	615	25,132	230	15
	II	800	595	720	25,132	291	18
	III	855	705	720	25,132	558	18
	IV	1,085	735	995	25,132	689	25

STOCK PERFORMANCE

Uraian	2024	2023	2022	2021	2020
Highest Price (in Rupiah)	2,220	1,790	1,225	1,165	1,085
Lowest Price (in Rupiah)	1,635	1,125	945	855	550
Closing Price (in Rupiah)	1,730	1,695	1,185	965	995
Market Capitalization (in Trillion Rupiah)	43	43	30	24	25
Earning Per Share (in Rupiah)	272	259	202	164	81
Book Value Per Share (in Rupiah)	2,117	1,977	1,816	1,740	1,647
P/E (x)	6.5	6.9	6.2	7.3	8.8
P/B (x)	0.8	0.9	0.7	0.6	0.6

STOCK PRICE MOVEMENT

Trading Volume and Closing Share Price During 2020-2024



CORPORATE ACTIONS

In 2024, CIMB Niaga undertook a corporate action, namely Capital Increase Without Pre-emptive Rights. While in 2023, the Bank did not undertake any corporate actions such as stock splits, reverse stock, mergers, stock dividends, bonus shares, and changes in the nominal value of shares. In 2024 and 2023 the Bank did not issue any Bonds/Sukuk.

TEMPORARY SUSPENSION OF STOCK TRADING AND/OR STOCK DELISTING

Throughout the 2024 and 2023 financial years, CIMB Niaga was never subject to stock trading sanctions in the form of temporary suspension of stock trading or stock delisting on the Stock Exchange.

Bonds, Sukuk, or Convertible Bonds Highlights

OUTSTANDING BONDS AND SUKUK

Bonds and Sukuk Series	Issuance Date	Tenor (Year)	Currency	Value (in billion Rp)	Maturity date	Interest Rate	Securities Rating			Trustee
							2024	2023	2022	
Subordinated Bonds Bank CIMB Niaga III 2018 Series B	15 November 2018	7	Rupiah	75	15 November 2025	10.00%	AA (Pefindo)	AA (Pefindo)	AA (Pefindo)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series C	27 March 2020	5	Rupiah	391	27 March 2025	7.25%	AAA _(sy) (Pefindo)	AAA _(sy) (Pefindo)	AAA _(sy) (Pefindo)	PT Bank Permata Tbk
Total Outstanding Bonds & Sukuk				466						

MATURED AND PAID OFF BONDS AND SUKUK IN THE PERIOD OF 2023-2024

Bonds and Sukuk Series	Issuance Date	Tenor (year)	Currency	Value (in billion Rp)	Maturity date	Interest Rate	Securities Rating			Trustee
							2024	2023	2022	
Shelf Registration Bond II Bank CIMB Niaga Phase IV Year 2018 Series C	20 September 2018	5	Rupiah	118	20 September 2023	8.80%	AAA (Pefindo)	AAA (Pefindo)	AAA (Pefindo)	PT Bank Permata Tbk
Subordinated Bond III Bank CIMB Niaga Year 2018 Series A	15 November 2018	5	Rupiah	75	15 November 2023	9.85%	AA (Pefindo)	AA (Pefindo)	AA (Pefindo)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2019 Series C	21 August 2019	5	Rupiah	429	21 August 2024	8.25%	AAA _(sy) (Pefindo)	AAA _(sy) (Pefindo)	AAA _(sy) (Pefindo)	PT Bank Permata Tbk
Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series C	19 December 2019	5	Rupiah	481	19 December 2024	7.80%	AAA (Pefindo)	AAA (Pefindo)	AAA (Pefindo)	PT Bank Permata Tbk
Shelf Registration Bond I Bank CIMB Niaga Phase I Year 2019	19 December 2019	5	Rupiah	83	19 December 2024	8.05%	AA (Pefindo)	AA (Pefindo)	AA (Pefindo)	PT Bank Permata Tbk
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series B	27 March 2020	3	Rupiah	287	27 March 2023	7.00%	AAA _(sy) (Pefindo)	AAA _(sy) (Pefindo)	AAA _(sy) (Pefindo)	PT Bank Permata Tbk
Total Matured Bonds & Sukuk				1,473						

CONVERTIBLE BONDS INFORMATION

As of 31 December 2024, CIMB Niaga had not issued any convertible bonds.

COMPANY RATING

Rating Agency	Category	Rating
Moody's Investor Service	Outlook	Stable
	Counterparty Risk Rating	A3/P-2
	Bank Deposits	Baa1/P-2
	Baseline Credit Assessment	Baa3
	Adjusted Baseline Credit Assessment	Baa1
	Counterparty Risk Assessment	A3 _(cr) /P-2 _(cr)
	Issuer Rating	Baa1
Pefindo	Outlook	Stable
	Corporate Rating	idAAA
	Shelf Registration Bond Rating	idAAA
	Subordinated Bonds	idAA
	Sukuk Mudharabah	idAAA _(sy)

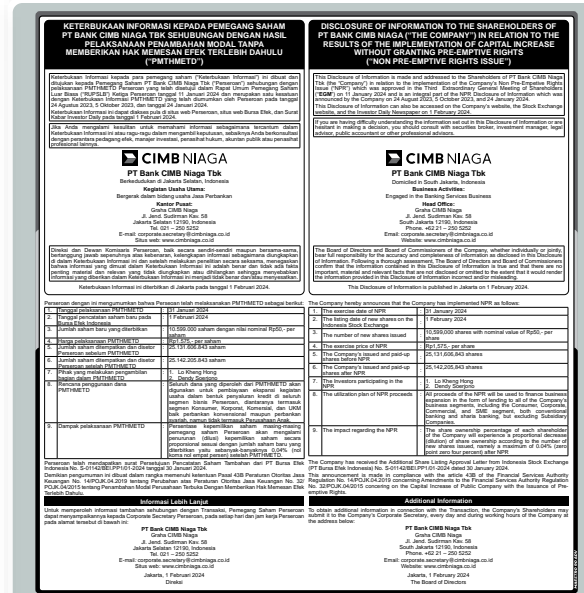
2024 Event Highlights



2024

City Centric Activation

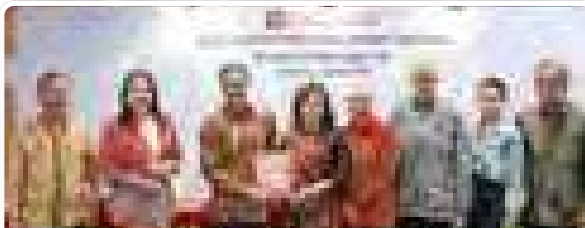
Throughout 2024, CIMB Niaga ran a series of community-empowerment and educational support programs to promote banking solutions across Indonesia. Some of the key events were Ngobrol Bisnis (Ngobiz) which supported more than 1,500 business entrepreneurs through talk shows in 13 cities; Kejar Mimpi Talks and Kejar Mimpi Goes to School, which focused on youth education and provided assistance in 35 schools; and Konser Kejar Mimpi untuk Indonesia in Samarinda and Batam. Additionally, 45 Brand Collaboration events were also organized to build partnerships in literacy, arts, culinary, and MSME development.



31 January – 1 February 2024

Non Pre-emptive Rights (NPR) Issuance

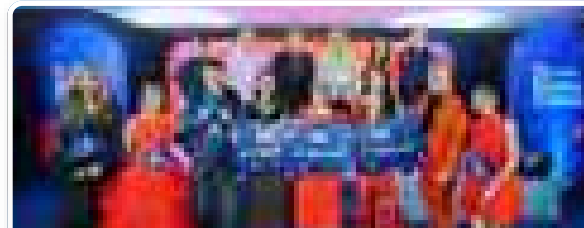
CIMB Niaga conducted Non Pre-emptive Rights Issuance (NPR) or private placement at the end of January 2024. The shares issued from the NPR were listed in Indonesia Stock Exchange (IDX) on 1 February 2024 with a total of 10,599,000 new shares issued at a nominal price of Rp50 per share and an NPR price of Rp1,575 per share.



3 April 2024

Annual General Meeting of Shareholders (AGMS)

CIMB Niaga held AGMS 2024 on 3 April 2024 at Graha CIMB Niaga Jakarta. It was attended by Bank management (including Board of Directors), Board of Commissioners, Sharia Supervisory Board and CIMB Niaga Shareholders.



April – July 2024

Kejar Mimpi Rising Start: Make Your Dreams Come True on the ASEAN Platform

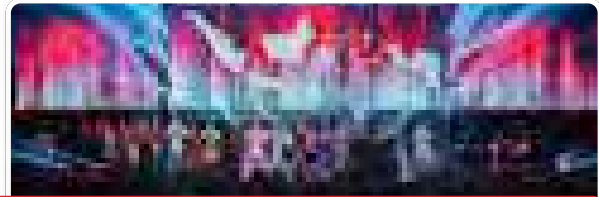
Kejar Mimpi Rising Start is a program initiated by CIMB Niaga to find talented singers across the ASEAN region. This program aligns with CIMB Niaga's brand promise, "KEJAR MIMPI," with the aim of helping young people manifest their dreams of becoming professional singers and future stars who can bring pride to their respective nations on the ASEAN stage.



7 June 2024

OPeRA 2023

CIMB Niaga held The OPeRA 2023 event with the theme “*Inspirasi Jadi Prestasi*” (Inspiration becomes Achievements) to honor hundreds of employees with outstanding achievements throughout 2023. There were various categories such as the Sales Award, CX Award, Cross Sell Award, Collection Award, and Innovation Award.

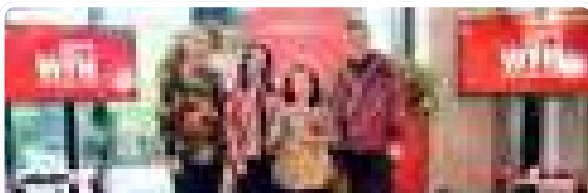


24 August 2024

Kejar Mimpi untuk Indonesia Concert

The *Kejar Mimpi untuk Indonesia* Concert is a loyalty program for customers and other stakeholders that was held at Tjolomadoe, Surakarta, on 24 August, 2024. The vibrant performance featured a collaboration between composer Andi Rianto, the Magenta Orchestra, and inspiring Indonesian artists, witnessed by thousands of customers and invited clients.

This year’s concert also ignited the spirit of patriotism in line with Indonesia’s 79th Independence Day celebrations. With the theme “*Jelajah Pesona Nusantara*” (Exploring the Charms of the Archipelago), the concert showcased Indonesia’s beauty through audiovisuals and wardrobe.



4 September 2024

National Customer Day

Consumer Banking Director Noviady Wahyudi and Senior Leaders attended the “*Ramah Tamah Management CIMB Niaga Bersama Nasabah*” event to commemorate National Customer Day (Harpelnas) 2024 (4 September, 2024), held at the CIMB Niaga Alam Sutera Branch. Harpelnas 2024 carried the theme “*Work From Heart*” to strengthen the implementation of Customer Centricity.

On the same occasion, Chief of Network & Digital Banking Budiman Tanjung also attended the event at the CIMB Niaga Jayapura Branch.

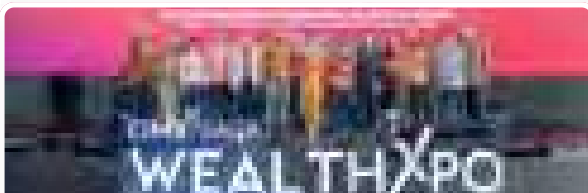


26 September 2024

69th Anniversary

All members of the Board of Commissioners, the Board Management Committee (BMC), and employees gathered to celebrate CIMB Niaga’s 69th anniversary. The celebration was attended by all CIMB Niaga Staff from across Indonesia both online and offline at the Graha CIMB Niaga and via ZOOM.

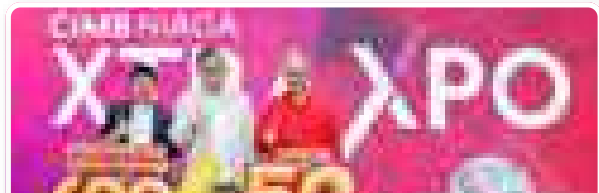
In line with the celebration theme “*Aksi dan Kolaborasi*,” (Actions and Collaborations) the event featured a flash mob performance by EPICC ambassadors from 3 headquarters in Jakarta and was also presented awards to employees who have dedicated 30 years of service to CIMB Niaga.



Jakarta (26 September 2024), Surabaya (17 October 2024), Medan (21 November 2024)

Wealth Xpo

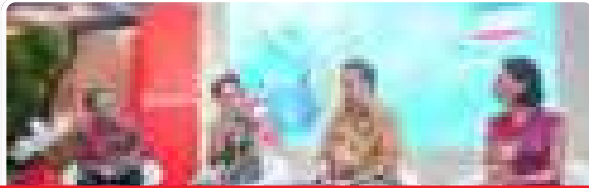
Wealth Xpo is one of CIMB Niaga’s signature events, a full-day event in 2024 that combines an exhibition, talk shows, a gala dinner and a music performance, which aims to increase public awareness of financial management while introducing various characteristics of investment and protection products.



Jakarta (27-29 September 2024), Surabaya (19-20 October 2024), Medan (23-24 November 2024)

Xtra Xpo

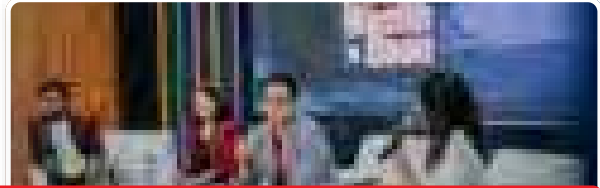
In celebration of CIMB Niaga’s 69th Anniversary, CIMB Niaga once again presented its signature event, XTRA XPO which was first introduced in 2016. Held in Jakarta, Surabaya, and Medan, XTRA XPO 2024 has become an iconic moment for CIMB Niaga to introduce the latest version of its flagship loyalty program, Poin Xtra. The program is equipped with various features that make it even easier for customers to use reward points, whether for daily needs or other experiences. The Poin Xtra is a reflection of company’s commitment to support customers at every step of their financial journey.



2-4 October 2024

The Cooler Earth Sustainability Series 2024

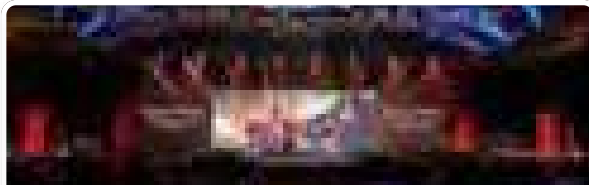
CIMB Niaga strengthens its commitment to sustainability through the initiative The Cooler Earth (TCE), which encourages collective action to create a responsible society and a more livable planet. This is carried out, among other ways, through the TCE Sustainability Series 2024 held from 2-4 October, 2024, in Jakarta. Throughout 2024, TCE initiatives in Indonesia have reached over 11,000 audiences across 17 cities through more than 30 activities.



Malang (16 October 2024), Medan (22 November 2024)

Kejar Mimpi Wealth Fest

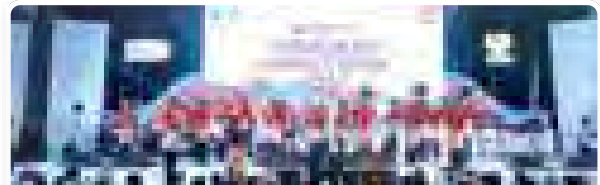
The Kejar Mimpi Wealth Fest (KMWF) 2024 is one of CIMB Niaga's signature events, designed to raise awareness of financial literacy among university students while introducing modern financial solutions that align with the needs of the younger generation. Kejar Mimpi Wealth Fest 2024 reached 1,567 college students through a series of events in Jakarta, Surabaya, and Bandung.



3-6 November 2024
15 November 2024

Haya Fest Lifestyle Bazaar & Lifestyle music Performance

Haya Fest is an event that supports the brand development and business acceleration of CIMB Niaga Syariah. Haya Fest "*Bersama Bercahaya*" (Together We Shine) collaborates with several institutional partners to provide an integrated experience for customers through a variety of content and activities, including talk shows, social media competitions, bazaars, and special music performances featuring top musician Judika and the winners of *Kejar Mimpi* Rising Start.



13 December 2024

Syukuran Akhir Tahun 2024

As a gesture of gratitude and commemorations for the achievements attained throughout 2024, all employees of CIMB Niaga and its subsidiaries, CNAF and CNS, gathered at Gelora CIMB Niaga Bintaro. The management also presented various strategic programs for 2025 to both online and offline employees, including initiatives to celebrate CIMB Niaga's 70th anniversary in the upcoming year.

Fostering Sustainability, Cultivating a Harmonious Life

CIMB Niaga strives to balance economic growth and environmental preservation through eco-friendly financial solutions. Together, let's create a sustainable future for our planet.



02

Management Report



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The Board of Commissioners Report



**Didi Syafruddin
Yahya**

President Commissioner



Understanding the macroeconomic and industry developments throughout 2024, we acknowledge that CIMB Niaga faced increasing challenges. Nevertheless, the Board of Commissioners observed that the Board of Directors successfully demonstrated solid strategic leadership.



Dear Shareholders and Stakeholders,

Throughout 2024, we have fulfilled our duties and responsibilities in overseeing the performance of the Board of Directors. This year, we focused on the Board's efforts to enhance competitiveness and strengthen the Bank's strategies to achieve performance growth amidst economic challenges, digital transformation, and sustainability aspects. As a result, we successfully recorded various performance improvements in both operational and financial aspects.

Through this Annual Report, we will elaborate on how we have discharged our duty to oversee the Bank's performance in accordance with its Articles of Association and General Meeting of the Shareholders (GMS)'s direction, which the Board of Directors followed throughout the programs of 2024. We will also provide an assessment of the Board of Directors' performance throughout the fiscal year, which will include operations and finances, the execution of the Bank's strategy, the Board of Directors' business outlook, and the implementation of corporate governance.

MACRO ECONOMICS 2024

The divergence in global economic growth and the uncertainty in global financial markets continued throughout 2024, amidst various economic upheavals, financial market turbulence, and global political conflicts, including the prospect of more restrictive U.S. trade policies. Overall, global economic growth in 2024 slowed slightly from the previous year's readings due to regressing economic development in some major developing countries, particularly China. The tight interest rate policy adopted by many countries since 2023 to deal with soaring inflation continued until mid-2024,

leading to a regression in economic growth recovery despite an increasingly wider adoption of monetary easing since that specific point of the year. A weakening economic trend has compelled many of the countries to turn to fiscal expansion as an economic stimulus to avoid further contractions, a policy they had resorted to during the 2020-2021 pandemic. As uncertainty grew, competition in international financial markets intensified and threatened that interest rate cuts might be held back for longer. Growing uncertainty also led to a global inclination towards investing in safe-haven assets such as gold and the US dollar, which saw a record high in 2024.

In our view, Indonesia's economic growth remained strong amidst external turbulence, with inflation maintained within the target range and a resilient financial sector. Indonesia's economic growth continued to be resilient, supported by domestic demand and exports. Meanwhile, macroeconomics and external stability were preserved, with inflation within the 2024 target range and a well-maintained balance of payments, with Indonesia's foreign exchange reserves above international adequacy standards. On the fiscal side, the government managed to keep the current account deficit below 3% with disciplined and prudent fiscal policies. For the same purpose, Bank Indonesia proceeded with its monetary policy to keep the exchange rate stable and contain inflation amidst growing global economic turmoil.

Throughout 2024, banking industry loan growth recorded an increase of 10.39%, driven by investment loan, which grew significantly by 13.62%, followed by consumer loan at 10.61%, while working capital loan grew by 8.35%. Meanwhile, asset quality remained stable with a gross NPL ratio of 2.08%. Loan at Risk (LaR) also showed an

improving trend to 9.28%. On the other hand, customer deposits grew by 4.48%, with current accounts, savings, and time deposits growing by 3.34%, 6.78%, and 3.50%, respectively. Banking resilience was maintained with a capital adequacy ratio (CAR) of 26.68%.

BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT

Understanding the macroeconomic and industry developments throughout 2024, we acknowledge that CIMB Niaga faced increasing challenges. Nevertheless, the Board of Commissioners observed that the Board of Directors successfully demonstrated solid strategic leadership.

We discern that from our periodic oversight of the Board of Directors' performance as they worked to realize the stated targets in the Bank's Business Plan (RBB). Our assessment further suggests that the Board of Directors has done a great job making quick adaptations and proper responses to sustain the Bank's performance. The Board of Directors has also fulfilled its duties and responsibilities satisfactorily and responded well to the economic challenges throughout 2024. This can be seen in the RBB targets they achieved, which were submitted to the Financial Services Authority (OJK).

Our assessment of the Board of Directors' performance is based on several factors, including CIMB Niaga's success in maintaining solid financial performance and ensuring profitable growth throughout 2024 while consistently adhering to prudent principles. This is evidenced by the improvement in the Bank's asset quality, marked by a decrease in the gross Non-performing Loan (NPL) ratio from 1.96% in December 2023 to 1.76% in December 2024, and a significant decline in the Loan at Risk (LAR) from 11.24% in December 2023 to a single digit of 8.56% in December 2024.

Overall loan growth reached 6.86%, driven by an increase of 9.10% in the Emerging Business Banking (EBB) segment, 8.29% in the corporate segment, 5.44% in the consumer segment, and 4.62% in the commercial segment.

The Bank also delivered positive achievement on the funding side, with a noticeable increase in the CASA ratio from 63.86% in December 2023 to 66.02% in December 2024. Customer deposits grew by a more robust 10.51%, with CASA experiencing a higher growth of 14.23%, reflecting the successful execution of the Bank's low-cost fund-deepening strategy.

In maintaining sustainable growth, the Bank continues to ensure a strong capital position, as indicated by the Bank's Capital Adequacy Ratio (CAR) of 23.34% in 2024. This achievement strengthened financial stability and provided ample room for future business expansion.

Furthermore, in terms of financial performance, we commend the Board of Directors for successfully leading CIMB Niaga to record an operating income of Rp18.9 trillion, an increase of 0.70% compared to the previous year's Rp18.8 trillion, and a consolidated net profit of Rp6.8 trillion, an increase of 5.43% compared to the previous year's Rp6.5 trillion.

OVERSIGHT OF BANK STRATEGY AND POLICY FORMULATION AND EXECUTION

The Board of Commissioners, together with the Board of Directors, and all CIMB Niaga personnel, has responded admirably to the challenges faced throughout 2024. The Board of Commissioners was also actively involved in overseeing the implementation of the Bank's Business Plan (RBB) targets, from the initial formulation to the implementation of the Bank's strategies and policies.

Supervision of the formulation and implementation of the Bank's strategies and policies was carried out through regular meetings of the Board of Commissioners with the Board of Directors. Additionally, supervision and review of strategies were conducted through reports submitted by the Committees under the Board of Commissioners or through other written communication channels.

We believe that the Board of Directors has effectively implemented the Bank's strategies and policies, with a focus on the 5-Pillars Strategy, which consist of 1) Playing to Our Strengths, 2) Expanding the CASA Franchise, 3) Discipline in Cost Management 4) Preservation of Capital and Balanced Risk Culture, and 5) Leverage of Information Technology. We saw that, by the end of the year, the five pillars had assisted the Board of Directors in responding to the challenges and needs as they worked to achieve the Bank's business goals.

Furthermore, we provided the Board of Directors with recommendations on the formulation and implementation of the Bank's strategies and policies throughout the year, both directly and through the Committees under the Board of Commissioners. Our active role in exercising our oversight role is supported by effective cooperation with the Board of Directors, which has once again enabled CIMB Niaga to achieve sustainable performance growth.

HOW WE VIEW THE BOARD OF DIRECTORS BUSINESS PROSPECTS

Looking ahead, global economic growth in 2025 is expected to continue its decline, with uncertainty remaining high. With global monetary policy in 2025 anticipated to continue the easing cycle and the new U.S. administration's fiscal policy predicted to prioritize the domestic economy, global economic growth in 2025 is projected to slow down to 3.3% (Source: IMF).

Meanwhile, domestic economic growth is expected to remain quite resilient, amidst several risks that need to be watched, such as commodity price volatility, slowing growth of major trading partner countries, and spillover effects from higher-for-longer conditions in global financial markets. Overall, macroeconomic and banking developments in 2025 show a combination of significant opportunities in digitalization and challenges related to liquidity and operational costs. We see adaptation to change as the key to the Bank's success in the future.

Having learned the outlook, we believe that the Board of Directors has devised a realistic business prospect with extra care prepared in the Corporate Plan and Bank Business Plan (RBB) and the 2024-2028 Sustainable Finance Action Plan (RAKB). This strategy reflects the Board of Directors' commitment to optimizing digitalization opportunities and strengthening risk management and internal control while ensuring a responsible and sustainable business.

To ensure stability and sustainable growth, we also think that CIMB Niaga should prepare for risks that come up because of changes in global politics, the economy, and the financial markets by implementing a stronger risk management strategy, making the business portfolio stronger, and offering a wider range of products and services.

SUSTAINABLE FINANCE

We are particularly proud of the increasingly strong growth and implementation of the Bank's sustainability and sustainable finance aspects that align with CIMB Niaga's commitment to implementing the five sustainability pillars.

We have observed that with the Board of Directors' commitment and achieved performance in the sustainability aspect, CIMB Niaga can maintain its leadership in sustainability and climate change mitigation measures. CIMB Niaga officially elected by OJK to conduct the pilot project of Climate Risk Management and Scenario Analysis (CRMS) and submitted relevant reports to the OJK in July 2024. The pilot project covered the Climate Scenario Analysis (CSA) model and methodology used for implementing the initial climate risk assessment. The Bank has also submitted the initial report of the Taxonomy for Sustainable Finance Indonesia (TKBI).

Furthermore, we have also seen how the carbon reduction target set collaboratively by CIMB Niaga and CIMB Group has never, in any way or another, prevented the Bank from delivering strong growth and sustainability performance. In 2024, 26% of total financing portfolio was financing to the Sustainable Business Activity Category (KKUB).

We further applaud the Board of Directors' proactive initiatives. They have made great effort to adopt international frameworks and standards, although they have not yet been requested by Indonesia's regulations, such as the plan to implement IFRS S1 and S2. The standards are designed to contribute to a more accountable and transparent sustainability reporting while assisting stakeholders to understand the impacts and strategies related to sustainability issues and climate change and seize the opportunities.

Furthermore, the gap analysis conducted by the Bank with assistance from reliable third parties shall provide recommendations for improvements that are in line with the Bank's commitment towards a more transparent and credible sustainability disclosure.

The Board of Directors' effort to strengthen sustainability governance is evident in the updates in sustainability-related documents like the Charters of the Boards of Commissioners and Directors, Sustainability Policy, Sustainability Procedures, Exclusion List, and Net Zero Greenhouse Gas (GHG) Emissions Operations Policy. The Bank has also adopted semi-automated technology to advance the Sustainability Due Diligence Form.

To further support CIMB Niaga's consistency in implementing the 2024-2028 Sustainable Finance Action Plan (RAKB), we have been rigorous in our oversight responsibility to ensure the implementation of the 2024-2028 RAKB program runs consistently and effectively across all operational lines of the Bank.

We are hopeful that the Board of Directors will remain consistent in sustaining or even improving the strong achievements CIMB Niaga delivered this year in more years to come and eventually achieve a low-carbon economy, Enhanced Nationally Determined Contribution (ENDC) and Indonesia Net Zero 2060, as well as the Sustainable Development Goals (SDGs), which of course is in line with CIMB Niaga's #SekarangUntukMasaDepan spirit.

HUMAN RESOURCES

As one of the most important assets in achieving the Bank's vision, mission, and strategic objectives, we view Human Resources (HR) development as a key factor in supporting the Bank's sustainable growth and competitiveness. Through structured training programs, technology-based competency development, and leadership capacity building, CIMB Niaga is committed to developing an adaptive, superior, innovative, and highly integrated HR workforce to support the Bank's sustainable growth amidst dynamic changes in the business environment.

In our supervisory role, we see HR development as an initiative that must remain relevant to the dynamic conditions of the banking industry. We support various initiatives undertaken by the Board of Directors to integrate the Company's values, namely EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, Customer Centricity), into the daily behavior and culture of employees.

Internalizing these values is a key foundation for creating a conducive, productive, compliance-oriented work environment and good governance. Through these efforts, employees will not only understand their roles and responsibilities, but they can also make optimal contributions to the organization's overall performance.

As part of our supervisory function, we rigorously monitor the effectiveness of the existing HR development programs. We encourage the Board of Directors to continue organizing innovative, measurable training and skills development programs that are in line with business needs and market demands. In addition, we also encourage the creation of clear internal career opportunities, a transparent appreciation system, and an objective performance evaluation mechanism so that employees can grow and perform sustainably.

We hope that through our support and supervision, HR development at the Bank can cultivate an adaptive and competitive pool of talent who have strong integrity. We expect talents to master technical skills and have the ability to adapt, lead, and innovate in line with the development of the banking industry and customer needs. A pool of such talents will enable CIMB Niaga to overcome various challenges in the banking industry, increase customer satisfaction, and create sustainable added value for all stakeholders.

INFORMATION TECHNOLOGY

In our assessment, the Board of Directors has implemented an effective strategy in the management and development of IT strategies to provide services for both operations and business, which are in line with customer needs and expectations. We also assess that the Board of Directors proactively identify and implement new customer-centric opportunities.

The Bank's IT also continues to be developed and directed at innovative solutions to optimize business potential and increase customer satisfaction while still being based on the 6 (six) pillars of IT strategy policies that were implemented last year and still continue in 2024 in order to support the Bank's vision and mission. The six pillars are increasing customer base through digital acquisition, sustainable deposit/CASA growth, differentiate sharia business, building resilient and future tech, evolve future operating models, and cyber security resiliency.

We saw that CIMB Niaga's IT had adopted the latest technological developments in 2024, which covered digital technology, Artificial Intelligence, Machine Learning, and Data Analytics, which could provide in-depth insights through big data analysis and help the Bank understand market trends, customer behaviour, and new business opportunities. This is also supported by improved cyber security in order to provide intuitive, reliable, and of course, secure banking services.

VIEW ON THE IMPLEMENTATION OF BANK GOVERNANCE

We believe that implementing Good Corporate Governance (GCG), commonly known as corporate Governance, helps us direct and manage the Bank to achieve business progress and accountability. Ultimately, GCG that aligns with best practices will create corporate value and shareholder wealth sustainably while considering the interests of other stakeholders.

We, assisted by the Audit Committee, have overseen the implementation of Corporate Governance at Bank Niaga and assessed that in 2024, corporate Governance was running well across the Bank. We also witnessed that through the committee's periodic reports and our ad-hoc activities, the implementation of corporate Governance by CIMB Niaga was beyond compliance and contributed to helping the Bank deliver that increased customer trust.

The basis for implementing GCG by CIMB Niaga, which is manifested in the Bank's daily business practices, refers to the four pillars of Governance aspects: governance commitment, governance structure, governance process, and governance outcome. The Bank's Governance practice has earned appreciation through awards from competent parties, including the Top 50 GCG Category Big Capitalization Public Listed Companies in Indonesia and Leadership in Corporate Governance. Having garnered the award, the Bank has become a successful and reliable company in implementing corporate Governance while executing sustainability strategies to add value to businesses and stakeholders. The Bank has also become one of the drivers of improved tangible actions and commitments in sustainability.

VIEW ON THE WHISTLEBLOWING SYSTEM

CIMB Niaga has in place and operates a Whistleblowing System (WBS) as a means for external and internal parties to report alleged violations of governance principles, ethical values, and applicable policies or procedures. Reports submitted in the WBS must always be based on evidence, data, or information that can be accounted for, with good intentions, and in the best interest of the Bank.

To run optimally, the WBS is managed by an independent and professional third party, (Deloitte), which provides the tools and officers to receive reports and forward them to the Bank while serving as a communication liaison between CIMB Niaga and the whistleblower when necessary. Management of the WBS by an independent party should encourage all parties to feel more courageous in submitting reports of alleged fraud or violations of the code of ethics without fear or worry and to feel more confident that the Bank will follow up on the submitted reports.

We assume an active role in implementing and supervising the Bank's Violation Reporting System. Our active role involves signing the Integrity Pact, which contains our commitment to play an active role in efforts to control and prevent fraud and violations of the code of ethics, as well as the willingness to report to the WBS in the event of fraud and violations of the code of ethics within the Bank.

We also received and reviewed the quarterly reports of the Anti-Fraud Management (AFM) Unit as the coordinator of the Whistleblowing System through the Audit Committee. The reports submitted contained a summary of the number of reports received, whether proven or unproven, sanctions given to employees proven to have committed fraud or violations, and follow-up actions taken by the Bank on reported cases. We've always given direction for follow-up improvements to significant issues based on the WBS reports we received.

FREQUENCY AND METHODS OF GIVING ADVICE TO THE BOARD OF DIRECTORS

Throughout 2024, there were several activities that we carried out as part of fulfilling our oversight duties and the responsibilities of the Board of Commissioners. In line with the Articles of Association and to oversee the Bank's management policies carried out by the Board of Directors, we gave direction and advice to the Board of Directors, including recommendations on the implementation of the Bank's strategic policies, through various forums, including our internal meetings, joint meetings of committees under the Board of Commissioners; Board of Commissioners working visits, and our joint meetings with the Board of Directors. In 2024, we had 12 (twelve) internal meetings, 4 (four) joint meetings with the Board of Directors, and 3 (three) joint meetings with the Sharia Supervisory Board.

ASSESSMENT OF THE PERFORMANCE OF SUPPORTING COMMITTEES

Our supporting committees assist us in discharging our duties and responsibilities. These committees include the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee, and Integrated Governance Committee.

Throughout 2024, the three committees did well in supporting our oversight functions under their respective Charters. The basis for assessing the committees' performance includes, among other things, the assessment of the committee's collegial performance and the individual performance of each member and the chairman of the committee.

The assessments covered committee structure, performance achievements during the financial year, competence, attendance at meetings, and the effectiveness of the implementation of duties and responsibilities during the financial year. The Committees also provided input, suggestions, and recommendations to us in their areas of responsibility.

The Audit Committee did well in supervising several matters related to the quality of financial information, the effectiveness and adequacy of the internal control system's effectiveness and adequacy of risk management, external and internal auditor audits, and compliance with applicable laws and regulations.

The Risk Monitoring Committee did well in supervising and providing advice related to the implementation of the Bank's risk management in order to continue to meet the elements of adequacy of risk management procedures and methodologies. The committee's effort enabled the Bank to run a profitable business within acceptable limits.

The Nomination and Remuneration Committee did well in the nomination and remuneration of members of the Board of Commissioners, the Sharia Supervisory Board, the Board of Directors, and members of our supporting committees, including overall employee remuneration. In addition, the Nomination and Remuneration Committee also recommended members of the Board of Commissioners of the Bank's subsidiaries.

The Integrated Governance Committee also did well in its duties and functions of supervising the implementation of Governance in each Financial Services Institution (LJK) in the CIMB Indonesia Financial Conglomerate, in order to comply with the Integrated Governance Guidelines.

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS

Throughout 2024, there were 2 (two) changes in the composition of the Board of Commissioners as part of a strategic effort to strengthen governance, increase the effectiveness of supervision, and ensure the sustainability of CIMB Niaga's growth amidst the dynamics of the ever-growing industry.

Based on the Annual General Meeting of Shareholders (GMS) on 3 April 2024, shareholders approved the appointment of Mr. Dody Budi Waluyo as an Independent Commissioner of the Bank and effectively received OJK approval on 21 August 2024. Later in the year, the Extraordinary GMS on 25 October 2024, approved the appointment of Mr. Novan Amirudin as a Commissioner of the Bank and be effective after received OJK approval on 26 February 2025. Thus, the composition of the CIMB Niaga Board of Commissioners is as follows:

Didi Syafruddin Yahya	: President Commissioner
Glenn Muhammad Surya Yusuf	: Vice President Commissioner (Independent)
Sri Widowati	: Independent Commissioner
Vera Handajani	: Commissioner
Farina J. Situmorang	: Independent Commissioner
Dody Budi Waluyo	: Independent Commissioner
Novan Amirudin*	: Commissioner

* Effective on 26 February 2025.

APPRECIATION AND CLOSING

We always mandate that all levels of management and employees can consistently synergize to deliver the best banking services beyond their expectations with a #WorkFromHeart approach. We are optimistic that with such an attitude, CIMB Niaga will continue to grow with sustainable performance through the offerings of integrated and excellent banking services.

Finally, on behalf of the members of the Board of Commissioners, we would like to express our heartfelt gratitude to the Board of Directors and Management

for their dedication, commitment, and hard work in implementing consistent and sustainable corporate governance principles. Please allow us to express our heartfelt appreciation for the trust placed in us by all business partners and stakeholders.

We would also like to thank all employees for their enthusiasm and hard work to continue contributing to the Bank's growth throughout 2024. We look forward to a closer cooperation in 2025 and a new strategic plan that is more innovative and oriented towards the Bank's sustainability.

14 March 2025



Didi Syafruddin Yahya

President Commissioner

The Board of Commissioners



Sri Widowati

Independent Commissioner

Glenn Muhammad Surya Yusuf

Vice President Commissioner (Independent)

Didi Syafruddin Yahya

President Commissioner

Novan Amirudin**

Commissioner

* Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024.

** Appointed at the EGMS on 25 October 2024 and effective on 26 February 2025.



Vera Handajani
Commissioner

Dody Budi Waluyo*
Independent Commissioner

Farina J. Situmorang
Independent Commissioner

The Board of Directors Report



**Lani
Darmawan**

President Director



Since the Forward23+ strategy and the 5 Pillar Strategy were launched in 2019 until this final year, 2024, we've been very disciplined in allocating our existing resources to focus on our predetermined strategic choices. As we continued to undertake strategic initiatives, CIMB Niaga accomplished its strategic goal of providing sustainable financial returns.



Dear Shareholders and Stakeholders,

It is with pride that we, on behalf of all members of CIMB Niaga's Board of Directors, report that the Bank was once again able to maintain its sustainable growth momentum. Despite challenging macroeconomic and industrial landscapes, the Bank concluded the fiscal 2024 year recorded stronger results, as reflected in the increase of 4.45% in profit before tax to reach Rp8.7 trillion this year.

The noticeable increase in performance reflects our focused and disciplined approach to growing a healthy loan portfolio and the Bank's efficient and effective operations. Our asset quality remained solid, with a gross NPL of 1.8%, well below the industry average. It manifested from our sound and rigorous asset quality management on prudential guidelines, which entailed strengthening our portfolio and embracing our commitment to sustainable performance. We are grateful that, with the Bank's stronger capital, we have been able to withstand the recently dynamic economic condition and continue to deliver fair returns for the shareholders.

With the spirit of work from heart, CIMB Niaga continues to deliver the best service to its customers. Our commitment is to be the best partner and Bank of Choice for all segments of society with its brand promise *Kejar Mimpi* as our customers work to pursue the biggest dreams they can think of. As a bank that cares about the earth and future generations, we have hardwired sustainability into our business model as we synergize environmental, economic, social, and governance aspects within the banking process.

MACROECONOMIC DEVELOPMENTS 2024

The year 2024 saw growing uncertainty in the global financial market and the ensuing regression in global economic recovery. The United States (the US) trade policy plan to impose higher tariffs on a broader range of commodities and a larger group of countries has led to the widening world trade fragmentation. As a result of this unfavorable trend, which coincided with heated geopolitical tensions in some parts of the world, global economic growth was a bit slower this year. This more expansive US fiscal policy has helped the economic powerhouse maintain its US Treasury yields at a high level, both for the short-and long-term tenors. As the US dollar continued to strengthen, global investors changed their preferences and began to place their investment portfolios back in the US. This reversed trend added pressure to most of the world's currencies and kept foreign capital from flowing into developing countries. For Indonesia and most of its global peers, this simply meant having to take a very strong policy response to mitigate the potentially negative impacts of such an unfavorable global situation and the subsequent higher uncertainty in global financial markets on their economies.

In 2024, Indonesia demonstrated steady economic growth driven by domestic demand. The Central Statistics Agency registered a growth of 5.03%, slowing slightly from the corresponding 5.05% last year. Investment grew positively in Q4, driven by the completion of National Strategic Projects (PSN) and government incentives-backed private investments. Household consumption showed constant growth due to restored consumer confidence and the positive impact of regional elections

in various regions. The Rupiah weakened in December 2024 by 4.34% from the previous year. Consumer Price Index (CPI) inflation in December 2024 remained stable at 1.57%. Meanwhile, the transmission of monetary policy is well-progressing, accompanied by adequate liquidity and improved banking efficiency in price formation with greater SBDK transparency, which has a positive impact on maintaining stable banking interest rates.

Financial system resilience was also apparent, like in the banking industry. Banking liquidity remained adequate, as reflected in the high ratio of Liquid Assets to Third Party Funds (AL/TPF) in December 2024 of 25.59%. The banking capital adequacy ratio (CAR) in December 2024 was registered at 26.69%, which was considered strong in absorbing risks and supporting loan growth. Meanwhile, the banking non-performing loan (NPL) ratio in December 2024 was manageably low at 2.08% (gross) and 0.74% (net).

Loan growth in December 2024 remained strong, reaching 10.39%. Amongst the drivers of such strong loan growth were the maintained interest in bank loan distribution, the continued reallocation of liquid assets to loan by banks, and the availability of funding support from growth in customer deposits. Loan growth was also driven by the sustained performance of corporate businesses amid limited household consumption. Based on usage groups, the growth of working capital loan, investment loan, and consumer loan, respectively, was 8.35%, 13.62%, and 10.61% in 2024. Sharia financing grew by 9.87%, while MSME credit grew by 3.37%.

BANK PERFORMANCE ANALYSIS 2024

STRATEGY AND POLICY

2024 was the final year of the CIMB Group's long-term Forward23+ strategy, which has been translated into 5 Pillars of Strategy at CIMB Niaga. When year-end approached, CIMB Niaga was still in the process of finalizing its long-term business strategy plan for the 2025-2030 period in collaboration with other relevant entities under the CIMB Group with all influencing factors such as the Bank's competitive advantages, trends in the banking and financial services industry, and the competitive business environment taken into account. Announcements to stakeholders are scheduled for early 2025.

Under the CIMB Group transformation project, several strategic initiatives were implemented by CIMB Niaga and all other CIMB Group entities whose ultimate objective

was to improve the Bank's profitability. The focus of the transformation project includes (1) CASA growth strategy and sustainable customer acquisition through digital channels and strategic partnerships; (2) Improving asset quality and optimizing asset recovery; (3) Increased non-interest income from all business segments. In parallel, CIMB Niaga worked with CIMB Group to develop and implement Next-Gen BizChannel (OCTO Biz), a digital banking application for non-retail customers, and the Preferred Banking business through the ASEAN preferred segment value proposition.

Since the Forward23+ strategy and the 5 Pillar Strategy were launched in 2019 until this final year, 2024, we have been very disciplined in allocating our existing resources to focus on our predetermined strategic choices. As we continued to undertake strategic initiatives, CIMB Niaga accomplished its strategic goal of providing sustainable financial returns.

In this final year, CIMB Niaga implemented 5 Pillars of Strategy, consisting of 1) Playing to Our Strengths, 2) Expanding the CASA Franchise, 3) Discipline in Cost Management, 4) Preservation of Capital and Balanced Risk Culture, and 5) Leverage of Information Technology. The strategies worked, allowing the Bank to respond to the challenges of macroeconomic dynamics and show resilience amidst economic fluctuations, market volatility, and complex regulatory changes while delivering sustainable performance.

1. Playing to Our Strengths

CIMB Niaga has strategically repositioned its loan portfolio by directing its growth focus to the Consumer Banking and Emerging Business Banking (EBB) segments, which offer high Risk-Adjusted Return on Capital (RAROC) potential. This effort aims to maximize good returns with more controlled risks, as well as ensure that every investment decision supports sustainable growth and create value to shareholders. As a result of this loan portfolio repositioning, the contribution of the Consumer Banking and EBB segments to CIMB Niaga's total loan has increased significantly to 45% in 2024 from 39% in 2019.

In the Consumer Banking segment, CIMB Niaga is driving loan growth in mortgage (KPR) and Auto Loan (KPM) markets by expanding its cooperation network to increase the consumer loan portfolio. Consumer Banking is also developing digital and strategic cooperation with strategic partners to increase the growth of the Personal Loan Business. In 2024, CIMB

Niaga Consumer Banking grew by 5.44% to reach Rp75.8 trillion from the previous Rp71.8 trillion. KPM and Personal Loan, as the drivers of growth in the consumer segment, grew by 26.01% and 19.57%, respectively.

In the EBB segment, we provide the best support through products and services that are oriented towards solutions for the business capital and investment needs of customers by consistently implementing banking prudential principles. As a result, this segment recorded a loan portfolio of Rp27.2 trillion, an increase of 9.10% from the previous year of Rp24.9 trillion. The Bank will continue to maximize the potential of EBB by implementing various improvements and innovations to increase business productivity and customer service quality.

In addition to the Consumer Banking and EBB segments, which are the main focus of the Bank's growth, the Corporate and Commercial Banking segments remain an important part of the Bank's strategy and are expected to grow in line with the growth of industrial loan. In Corporate Banking, we continue to implement a quality loan growth strategy with growth priorities, especially in the top-tier and multinational corporate debtor segments. In 2024, CIMB Niaga Corporate Banking grew 8.29% to reach Rp90.5 trillion from the previous Rp83.6 trillion. Meanwhile, Commercial Banking continued to maintain its selective growth strategy amidst challenging economic conditions and managed to record loans of Rp34.5 trillion, an increase of 4.62% from the previous year of Rp33.0 trillion.

2. Expanding the CASA Franchise

The growth of low-cost funds (current account savings account/CASA) is one of the main drivers of CIMB Niaga's business development. The CASA ratio has increased significantly from 55.3% in 2019 to 66.0% in 2024. This achievement demonstrates that CIMB Niaga has succeeded in implementing its strategy to strengthen a stable, low-cost fund base.

With the increasing proportion of CASA, CIMB Niaga is able to reduce funding costs and strengthen liquidity, providing greater flexibility in supporting business growth and the development of innovative banking products. This increase not only supports sustainable growth but also strengthens CIMB Niaga's position in the competition in the banking industry by offering more competitive and efficient services to customers.

3. Discipline in Cost Management

Disciplined cost control has been the Bank's main focus in improving operational efficiency. The Cost to Income Ratio (CIR) showed significant improvement, from 49.1% in 2019 to 44.3% in 2024. This reflects the Bank's commitment to running a more efficient resource management.

The operational efficiency was achieved thanks to our various ongoing initiatives, including process digitalization, operational optimization, and more effective cost management. These steps also ensure that the Bank remains competitive and adaptive to the ever-evolving market needs. Strict cost discipline helps CIMB Niaga to allocate resources for strategic investments that support long-term growth with due priority on quality of service to customers.

4. Preservation of Capital and Balanced Risk Culture

Capital management has always been a major concern in healthy banking management. CIMB Niaga had its Minimum Capital Adequacy Ratio (CAR) in 2024 maintained at 23.3%, well above the minimum required by the regulator. One of the important points of the Bank's strong capital structure is the Bank's success in managing the allocation of loan portfolio risk and increasing profitability.

In terms of asset quality, CIMB Niaga has succeeded in maintaining an overall increase in asset quality, as reflected in the better figure for the Non-Performing Loan (NPL) ratio than the industry average. The Bank was able to reduce the gross NPL ratio from 2.8% in 2019 to 1.8% in 2024 as a result of more effective risk management and robust internal control over loan portfolio management.

The Bank also made a noticeable improvement in its Cost of Credit (CoC) from a much higher 1.7% in 2019 to 0.8% in 2024. This improvement shows the Bank's success in managing credit risk better to minimize losses and support profitability. With improved asset quality, CIMB Niaga will be able to provide more trust to stakeholders and ensure sustainable business growth.

5. Leverage of Information Technology

CIMB Niaga continues to strengthen the development of Information Technology (IT) to support digital transformation and service innovation. CIMB Niaga has allocated Operational Expenses (Opex) for IT, which increased from 11% in 2019 to 16.4% in 2024, demonstrating the Bank's commitment to improving services in the digital era.

In recent years, CIMB Niaga has focused on strengthening IT which involves cybersecurity, data analytics, and generative artificial intelligence (AI) technology. This focus aims to ensure that CIMB Niaga remains leading in IT innovations while delivering safe and efficient services to customers. With a continuous investment in technology, CIMB Niaga stays committed to continuously improving customer experience and supporting the Bank's business growth.

In addition, CIMB Niaga also continues to increase the portion of capital investment allocation in technology implemented in all operational areas of the Bank, including the development of Digital Banking Applications, Open Banking API, Automation, Artificial Intelligence (AI), and Machine Learning (ML), Data Analytics, Cybersecurity, and others. Our signature innovation in 2024 was OCTO Biz, a digital banking application that we recently launched for non-retail customers that comes with the latest capabilities, features, and a user-friendly appearance and interface, offering customers a different and best experience.

THE ROLE OF THE BOARD OF DIRECTORS IN FORMULATION AND PROCESSES OF ENSURING STRATEGY AND POLICY EXECUTION

Every year, the Board of Directors prepares the Bank's short-term and medium-term strategies and policies and translates them into the Bank's Corporate Plan and Bank Business Plan (RBB) that align with its stated Vision and Mission. Periodically, we and the Bank's senior management evaluate the Bank's strategies and policies and their implementation at all levels of the organization. We do so to ensure that the Bank's strategies and policies remain relevant to business progress and that their execution is consistent with the Bank's goals and targets.

We assume a rigorous role in ensuring that all elements of the organization understand and consistently implement the Bank's strategies across business units. Here, we involve ourselves in the entire process of directing strategy execution to ensure all parts of the organization are given the same opportunity to express their ideas and innovations for the achievement of the Bank's goals.

PERFORMANCE ACHIEVEMENTS IN 2024 VERSUS TARGETS

We have succeeded in recording an increase in the Bank's performance amidst challenging macroeconomic

conditions. Our 5 Pillars of Strategy have worked exceptionally well for us and helped us deliver sustainable performance growth. With consistent execution of the 5 Pillars of Strategy, we've been able to maximize the Bank's strengths and drive sustainable growth while enhancing its digital capabilities and innovations to cement its long-held leading position in digital banking.

In 2024, CIMB Niaga delivered strong financial results, reflecting our proactive approach to implementing the principle of prudence to maintain asset quality effectively and supported by effective cost management, helping us achieve our key target in 2024.

Description	Target 2024	Realization 2024
Customer Deposit Growth	5.0%-8.0%	10.5%
Loan Growth	4.0%-7.0%	6.9%
CASA ratio	62.0%-68.0%	66.0%
Net Interest Margin (NIM)	4.2%-4.4%	4.1%
Cost to income ratio (CIR)	43.0%-46.0%	44.3%
NPL Gross	2.0%-2.3%	1.76%
Return on equity (ROE - Tier-1)	13.0%-15.0%	14.3%

OBSTACLES ENCOUNTERED AND ANTICIPATIONS MADE

As it turned out, 2024 was another dynamic and challenging year for CIMB Niaga where we had to contend with an uncertain global economy and more volatile financial markets. Commodity prices volatility and economic slowdowns in some of Indonesia's major trading partners put more pressure on the domestic economy. Having anticipated this unfavorable trend, CIMB Niaga conducted a deeper macroeconomic risk analysis and ran more prudent loan portfolio management to minimize all risk exposures across vulnerable sectors.

On the other hand, today's rapid advancement of digital technology has brought some challenges in terms of cybersecurity and service innovation. Rising cyber threats require a more sophisticated security system. CIMB Niaga has responded to the challenges by adopting the latest security technology and raising employee awareness and training on cybersecurity while ensuring optimum protection of customer data and transactions.

What makes it more challenging is the intensifying competition in the banking industry, especially from fintechs and digital banks, prompting us to stay innovative with the offering of digital products and services. To stay competitive, we accelerate digital transformation with more personalized and technology-based banking services while engaging deeper with customers through seamless and responsive digital experience.

OTHER PERFORMANCE

ORGANIZATION STRUCTURE

CIMB Niaga continuously strengthens the organization to ensure a seamless process of business and leader succession within the organization, particularly for key positions. The Bank's organizational structure, as stated in the Company Profile of this Annual Report, was strengthened through the process of identifying successors and enrolling them in development programs. In a structured and integrated manner, CIMB Niaga also conducts organizational studies to improve effectiveness and efficiency, as well as ensure the sustainability of the Bank's organization.

MAIN ACTIVITIES AND TYPES OF PRODUCTS AND SERVICES OFFERED

CIMB Niaga runs a banking business where it collects funds and distributes them to the public, here borrowing

customers, with competitive interest rates charged on them. For products and services, we offer such as loan distribution to individual debtors, small and medium enterprises and corporate debtors, please see the Company Profile chapter in the discussion of CIMB Niaga Products and Services.

INTEREST RATES FOR FUNDING AND LENDING

The Prime Lending Rate is an indicator of the loan interest rate charged to borrowing customers. CIMB Niaga considers several factors in determining the Prime Lending Rate, including the BI-Rate set by Bank Indonesia, Cost of Funds for Loan (HPDK), operational costs incurred for fundraising and loan distribution activities, profit margin components set by the Bank in loan distribution activities, and considering competition in the banking industry.

The calculation of the Prime Lending Rate is yet to consider the risk premium component of debtors, whose amount depends on the assessment of the risk of each debtor. Thus, the amount of loan interest rate charged to debtors is not necessarily the same as the Prime Lending Rate. CIMB Niaga's interest rate for loans and deposits for the Rupiah currency in 2024, as follows:

Period	Prime Lending Rate							Deposits
	Non-MSMEs		MSMEs			Mortgage (KPR/KPA)	Non-Mortgage (Non-KPR/ Non-KPA)	
	Corporate	Retail	Medium	Small	Micro			
March	8.25	9.00	N/A	N/A	N/A	7.55	8.75	3.98
June	8.25	9.00	N/A	N/A	N/A	7.55	8.75	3.99
September	8.25	9.00	N/A	N/A	N/A	7.55	8.75	4.00
December	8.25	9.00	9.00	9.00	N/A	8.11	11.97	4.07

NUMBER, TYPE, AND LOCATION OF OFFICES

CIMB Niaga as part of the CIMB Group headquartered in Kuala Lumpur, is one of the leading banking and financial services groups operating in 8 ASEAN member countries (Malaysia, Indonesia, Singapore, Thailand, Cambodia, Vietnam, Myanmar, and the Philippines). In addition to the ASEAN region, CIMB Group also runs offices in China, Hong Kong, and the United Kingdom.

CIMB Niaga continues to provide the best service for customers. As of 31 December, 2024, CIMB Niaga's services were supported by 407 branch office networks, 3,265 ATM units (including CRM and MDM), 634,948 Electronic Data Capture (EDC), Quick Response (QR) and E-commerce networks, and 12,004 employees (including subsidiaries) across Indonesia.

NETWORK AND BUSINESS PARTNERS

In order to provide the best banking services, CIMB Niaga continues to collaborate with various business partners both domestically and abroad to improve the Bank's resilience, competitiveness, and efficiency. Throughout 2024, CIMB Niaga has collaborated with various business partners in providing financial product services and various choices of the best transaction access to customers, including cooperation on bancassurance products, wealth management and others, by optimizing the Bank's network and customers as the target market.

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

Information on shareholding (direct and indirect) of the incumbent members of the Board of Commissioners and Directors and/or those appointed in 2024, both at CIMB Niaga and CIMB Group mirrors that informed in the Company Profile Chapter of this Annual Report. None of the members of the Bank's Board of Directors and Board of Commissioners held shares in Subsidiaries.

SIGNIFICANT CHANGES THAT OCCURRED IN THE BANK AND BANK BUSINESS GROUP

During 2024, there were no significant changes that occurred in the Bank or the Bank Business Group.

BUSINESS OUTLOOK, ECONOMIC DEVELOPMENT, AND TARGET MARKET

In 2025, Indonesia's economy is expected to be influenced by several global and domestic factors. The global factors affecting Indonesia's economy include declining inflation rates and interest rates, as well as the potential weakening of the global economy. Domestically, the new Government's policies, which focus on consumption and investment, will be the key factors influencing national economic growth.

The risk of weakening globalization could occur if the US further isolates itself from imported goods and services, accompanied by retaliatory actions from its trade partners. This could pressure global trade volumes and commodity prices. Strengthening the domestic economy becomes essential to protect Indonesia's economy from global economic shocks. Indonesia's economy, which is dominated by domestic consumption and investment activities, is expected to be able to withstand the worst risks of weakening globalization.

The new Indonesian Government, under the leadership of President Prabowo and Vice President Gibran, touts a vision of strengthening domestic consumption with a free nutritious meal program and stimulating domestic investment growth through a program to build three million houses per year. The new administration also touts more stable external conditions with food self-sufficiency and energy security programs. These government programs should cushion the impacts of the risk of a weakening global economy on the Indonesian economy.

Indonesia's economic growth is estimated to reach around 5.2% in 2025, with domestic inflation estimated at around 2.5%. The 10-year SBN interest rate (%) is 7.0%. The USD/Rp exchange rate is estimated to be in the range of Rp16,000 in 2025 (Kemenkeu.go.id).

Along with these global and domestic presumptions, we expect to see much stronger economic growth across some of the most strategic sectors, such as plantations, fisheries, real estate, business services, education services, and health services. In addition, the food/beverage manufacturing sector, chemical/pharmaceutical manufacturing, basic metal manufacturing, electronics manufacturing, and transportation equipment/auto production also have the potential to grow higher. The electricity utility sector, construction, trade, land transportation, air transportation, warehousing/courier/postal, information/communication sector, and banking and insurance sector will also catch the slipstream of low rate regime.

Lower interest rates are expected to result in increased growth in third-party funds and bank loans. Increased liquidity in the market can potentially drive growth in third-party funds and contribute to reducing the cost of funds. Additionally, loan growth is expected to increase to the range of 11-13% in 2025, in line with the persistently strong economic outlook and support from Bank Indonesia's macroprudential policies. We also expect the various incentive policies from the Government to drive further loan demand (bi.go.id and Kompas).

Understanding such economic developments, we believe that we can continue to deliver strongly as we plan to execute our long-term strategy and business plans, as have been stated in the Bank's Corporate Plan and Business Plan. We will focus on four main pillars: proper asset allocation, expanding the retail customer base, strengthening the CASA portfolio, and increasing digital engagement.

We will also continue to maintain operational resilience and minimize risk exposure within the Bank, which has proven crucial in recent years, and refine the strategic plan by utilizing our strengths in analyzing market trends. This strategic effort aligns with our vision to become a bank that is future-ready and capable of supplying customers with a constant stream of high-quality services and innovative products by embracing #WorkFromHeart.

KEY ISSUES IN THE FUTURE

Looking forward, it is our hope that when the long-anticipated low rate regime begins to take hold and as the Rupiah exchange rate stabilizes, we will be able to increase loan distribution. We also hope that the new government can adopt more specific policies during their administration to help increase people's purchasing power and make the domestic economy even more resilient.

Internally, we remain optimistic that we can continue to deliver even more with a realistic set of profit achievement targets, as we will always place our prioritize the principle of prudence. We will continue to strengthen the execution of a new strategic plan in order to welcome the upcoming 2025 with even stronger results in both operations and finances. Next, we will respond to this great momentum of national economic resilience by optimizing the Bank's digital services to continue providing convenience and ease of transactions for customers.

As we move forward, we will embrace our commitment not only to deliver more than just banking services, but also to create a valuable experience for all customers. We hope that providing optimal services and various attractive promotions will allow us to become a part of and stay with our customers at every turn of their financial journey in 2025.

SUSTAINABLE FINANCE INITIATIVES AND IMPLEMENTATION

Sustainability is one of CIMB Niaga's priorities when running its business. Integrating environmental, economic, social, and governance aspects into the banking process is amongst the priorities. CIMB Niaga consistently encourages business practices in accordance with sustainable principles and the Sustainable Finance Action Plan for the 2024-2028 period, especially in supporting the achievement of a low-carbon economy, Enhanced Nationally Determined Contribution (ENDC), Indonesia's target of Net-Zero Emissions by 2060, and the Sustainable Development Goals (SDGs). CIMB Niaga, as part of the CIMB Group which is a member of the Collective Commitment to Climate Action and the Net Zero Banking Alliance, is committed to achieving Net Zero GHG Emissions Scopes 1 and 2 by 2030 and Net Zero GHG Emissions Scopes 1, 2 and 3 by 2050.

In early 2024, CIMB Niaga together with CIMB Group strengthened its commitment by setting interim decarbonization targets for the Oil and Gas as well as Real Estate sectors by 2030. These targets complement the 4 decarbonization targets and are the result of the implementation of the Net Zero Strategy & Climate Risk Management project with CIMB Group in the previous year.

In addition to setting sustainability targets, CIMB Niaga also designed climate scenario analysis models and methodologies for the agriculture, oil and gas, metals and mining, power generation, manufacturing, transportation, real estate sectors. As one of the national banks

appointed by the regulator for a pilot project on Climate Scenario Analysis (CSA) study, Bank submitted the result, particularly on CSA's model & methodology used for the preliminary assessment to OJK in mid-2024.

CIMB Niaga is keen to meet the investors' growing needs for information by becoming a leading bank that adopts various international frameworks and standards. Therefore, CIMB Niaga has conducted a gap analysis comparing its previously reported sustainability disclosures and recommending improvement aligned with the International Financial Reporting Standards (IFRS) S1 and S2.

In regards to sustainability governance, CIMB Niaga has updated several documents to incorporate sustainability and climate-related risks and opportunities including the Board of Commissioners and Board of Directors Charters, Sustainability Policy, Sustainability Procedures, and Exclusion List, ensuring alignment with both national and international sustainability developments. In addition, CIMB Niaga also issued a Net Zero Greenhouse Gas (GHG) Emission Operations Policy as a strategic foundation for achieving Net Zero Operational Scope 1 & 2 by 2030.

From an operational perspective, CIMB Niaga continues the initiative and strategy of utilizing renewable energy by installing solar panels at one of its head offices, namely Griya Bintaro 1 & 2, which commenced its operations in March 2024. In addition, CIMB Niaga also purchased renewable energy certificates (REC). Both initiatives are part of Bank's efforts to reduce its GHG Scope 2 emissions.

In terms of sustainable business, CIMB Niaga continues to grow its sustainable finance portfolio by providing financing to sectors that positively contribute to environmental and social aspects, including new and renewable energy, clean energy, and others. As of December 2024, the Bank's Sustainable Business Activity Category (KKUB) financing portfolio reached Rp59.12 trillion, or 26% of the Bank's total financing portfolio. CIMB Niaga also continues to offer sustainable financing and savings programs, such as Sustainability-Linked Loan/Financing, Sustainable Financing, Green Mortgage, One House One Tree, Giro Kartini, Sustainability-Linked Waqf savings, and others. At the end of 2024, CIMB Niaga launched a new sustainability financing program named Kartini Loan, specifically to support women's empowerment, which offers incentives for loans channeled to women-owned and/or led MSMEs.

In line with OJK's direction, CIMB Niaga continues to identify and report in accordance with the Indonesia Green Taxonomy (THI) and Indonesia Sustainable Finance Taxonomy (TKBI). As of December 2024, 15% of the top 450 customers were classified into the green and yellow categories.

Including in CIMB Niaga's key strategy in sustainable finance initiatives & implementation is the continuous encouragement for the Bank's customer in enhancing their sustainability performance and minimize negative environment and social impacts, which is conducted through the Sustainability Due Diligence (SDD) process. In 2024, the Bank refined its SDD form to enable more effective and efficient identification of sustainability and climate-related risks. Furthermore, the new SDD form includes additional questions related to biodiversity aspects and integrates minimum requirements as stated in Sector Guidance. Additionally, since May 2024, the Bank has expanded SDD implementation within the Commercial Banking segment by adding three new economic sectors, namely construction, infrastructure, and mining and quarrying.

As part of the Bank's sustainability commitment, this year, CIMB Niaga held The Cooler Earth (TCE) Sustainability Series 2024 in 17 cities across Indonesia. This activity engaged wider audience from the media, customers, employees, students, communities, and the public, to collaborate towards a sustainable future. Throughout the year, CIMB Niaga employees contributed to the community via the Employee Volunteer Program, which reached an average of 5.90 hours per employee.

Moving forward, we will continue to promote the implementation and adoption of sustainable business models among businesses in Indonesia. Sustainability requires not only innovation efforts from banks, but also collaboration from all stakeholders towards a better earth's future, especially for our next generation.

HUMAN RESOURCES DEVELOPMENT

In order to ensure that the Bank remains competitive and adaptive in the ever-evolving banking industry landscape, we have developed and implemented a Human Resources (HR) strategic plan for 2024 which focuses on five main pillars: Strategic Talent Acquisition & be a Talent Magnet, Cultivate Talent & Leadership, Future Proof Organization, High Performing Organization linkage to Performance and Contribution Based Rewards, and Operational Excellence for Seamless Employee Experience. Through this approach, we aim to attract and retain top talent build reliable leadership, enhance organizational capabilities to always be ready for change, integrate performance with a contribution-based reward system, and ensure that every HR process runs effectively to provide the best experience for all employees.

Along with rapidly evolving technological advancements such as the increasingly ubiquitous Generative Artificial Intelligence (AI), we emphasize the importance of enhancing Digital & Data capabilities across all levels of the organization. In 2024, we took tangible actions that involved running a series of digital training programs, building awareness, and understanding of Generative AI to strengthen employee capacity and capabilities, ensuring they remain adaptive to the Society 5.0 era.

To implement innovative learning methods, we integrate Artificial Intelligence technology into VR modules, creating a more realistic and personalized learning environment. We also integrate various digital learning platforms into a single Hylearn platform within the Work Support Application (Arjuna) with features including Learning on The Go (LOG) which has now transformed into LOG +, Knowledge Management System (KMS) and Learning Hub to create an interactive, relevant, and easily accessible learning environment.

We took further steps in embedding the Company's values, namely EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, and Customer Centricity) into the work culture so that every employee had a strong behavioral foundation in performing their jobs. internalized these values through various creative initiatives, including bite-size campaigns, EPICC Stories, EPICC Videos, competitions, quizzes, EPICC Town Hall, EPICC Podcast, and the role of EPICC Ambassadors as internal influencers. We also developed a Diversity & Inclusion framework to ensure a more inclusive, diverse, and healthy organizational work environment. Furthermore, we also pay attention to the holistic implementation of well-being in all areas, including physical, mental, and spiritual.

We are committed to building a comprehensive and sustainable talent management strategy through the identification, development, and retention of superior human resources, ensuring that each strategic position has at least two potential candidates who are ready to assume the role. Through these strategic steps, we believe that investing in talent management and succession planning will ensure long-term business stability, drive business growth, and create sustainable value for all stakeholders.

To support business sustainability and manage potential risks, we have cultivated a risk culture that aligned with the EPICC values. Through a series of socializations on topics such as Anti-Fraud, Operational Risk & Litigation, Code of Ethics & Code of Conduct, Integrity Pact related to Anti-Bribery and Corruption, and Know Your Employee (KYE), we ensure that employees understand the importance of risk management in daily operations. The Bank's

governance principles are embedded in internal policies, performance measurement, and risk reporting related to HR and the organization, ensuring that risk management becomes an inseparable part of the Company's culture.

In order to improve the overall employee experience, we have begun developing an integrated HR service system on the Arjuna platform tailored to employee needs, implementing flexible benefit programs, and evaluating the effectiveness of the hybrid work system (Hywork). With this approach, we create a work environment that supports employee productivity, well-being, and engagement, enabling them to make optimal contributions to business growth and success.

The implementation of CIMB Niaga's comprehensive HR development strategy has also been proven through recognition obtained from various leading institutions, including achieving the Top Decile level in the Organizational Health Index (OHI) in the Southeast Asia region. This success reflects the effectiveness of our approach in ensuring that HR is not just an asset but the primary driving force that supports the achievement of business goals in a sustainable manner. The Board of Directors is committed to continuously evaluating, adjusting, and improving HR development programs to ensure they remain relevant and capable of facing emerging challenges.

INFORMATION TECHNOLOGY OPTIMIZATION

In the field of Information Technology (IT), CIMB Niaga continues to be committed to providing high-quality IT services, not only providing reliable infrastructure, but also by proactively identifying new customer-centric opportunities while simultaneously developing innovative digital solutions. This aims to optimize business potential, increase customer satisfaction, and continue the direction of the IT strategy policy that has been implemented previously and will continue in 2024 in supporting the Bank's vision and mission.

Innovation and customer centricity remain CIMB Niaga's focus in IT development. Throughout 2024, CIMB Niaga IT implemented various initiatives, including providing convenience for customers/potential customers to obtain banking services through various digital channels, developing sustainable savings and deposit products that focused on digitalizing business models, and differentiating sharia business by developing a sharia business unit ecosystem that optimizes the potential of information technology. We have also built and maintained a stable and robust modern platform, as well as optimized comprehensive digital transformation through microservices architecture and adoption of DevOps practices.

CIMB Niaga IT also consistently continued to improve cybersecurity resilience to protect customer data and information from increasingly complex cyber threats. These steps entailed implementing the latest security technology, proactive monitoring of potential threats, and increasing employee awareness of the importance of cybersecurity. Through this approach, CIMB Niaga strives to ensure that all digital services can run safely and provide comfort and full trust for customers.

Furthermore, CIMB Niaga is also developing the application of technology by utilizing digital technology and data analytics in business processes during 2024. In addition, we are implementing digital loan products and integrated APIs through faster and easier integrated development with business partners, utilizing Robotic Process Automation (RPA) and Digital Workflow technology, as well as cloud technology, machine learning, and Generative AI, which have been implemented in units that interact directly with customers in an effort to improve customer experience.

IMPLEMENTATION OF BANK GOVERNANCE

We believe that CIMB Niaga's performance achievement in 2024 is closely related to the Bank's commitment to continue improving Good Corporate Governance (GCG) practices or what is currently also known as corporate governance. CIMB Niaga has implemented four pillars of corporate governance, which consist of ethical behavior, accountability, transparency, and sustainability (ETAK), in daily business practices. We also consistently implement governance in line with laws and regulations and best practices of governance both on a national and international scale.

The Board of Commissioners, all CIMB Niaga employees, and we are committed to implementing the best governance practices so that every program and plan can be realized according to expectations. We also continue to make improvements and refinements to GCG, which are carried out every year.

The Bank's concrete commitment to implementing GCG practices can be seen from various initiatives that have been carried out throughout 2024. On 1 July, 2024, all members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors signed the Declaration of Integrity Pact, Code of Ethics, and Anti-Bribery and Anti-Corruption Commitment. This was followed by attestation by all employees on 4 October, 2024, which demonstrated a collective commitment to integrity and transparency.

The Bank has also updated the Charter of the Board of Commissioners, Board of Directors, Sharia Supervisory Board, and Audit Committee, as well as Governance policies and other related policies, in accordance with the latest regulations such as POJK on General Bank Governance, POJK on Sharia Governance, and POJK on Financial Report Integrity, to ensure alignment with the latest governance standards. In addition, the Bank has also successfully maintained the ISO SNI 37001:2016 Certification - Anti-Bribery Management System at the SPAPM work unit, which underlines our dedication to preventing bribery practices.

Best practices in the field of GCG have again succeeded in gaining recognition from various parties, including CIMB Niaga, receiving the Outstanding Achievement in Sustainability & Governance Award at the Strategy Into Performance Execution Excellence (SPEx2®) Award 2024. The Bank also received other awards at the Top GRC Awards 2024. CIMB Niaga won the Top GRC Awards 2024 # 5 star, The High Performing BoC on GRC 2024, and Lani Darmawan, President Director - The Most Committed GRC Leader 2024. The Bank also won the title of Top 50 GCG in the Big Capitalization Public Listed Companies in Indonesia Category and Leadership in Corporate Governance at the 15th IICD Award.

PERFORMANCE ASSESSMENT OF COMMITTEES UNDER THE BOARD OF DIRECTORS

In our management duties and responsibilities, we are assisted by 5 Executive Committees (EXCO), namely the Risk Management Committee (RMC), Assets & Liability Committee (ALCO), IT Steering Committee (ITSC) and Credit Policy Committee (CPC) and Executive Credit Committee (ECC). The Board of Directors is also assisted by several Special Committees (SPECO) led by each Field Director according to the Bank's needs.

We thought that the supporting committees did their jobs well, as seen in several aspects, including the number of meetings held, Our Committee member's Attendance, Service Level Agreement (SLA); Minutes of Meeting; Action Matters Arising; and the distribution of meeting invitations. In addition, the Board of Directors also looks at the decisions and recommendations given during the discussion of the meeting, which are used as a reference in assessing the performance of the Committees under the Board of Directors.

Some important achievements in the implementation of the committee's duties throughout 2024 included the ALCO Committee continuing the initiative to accelerate loans for sectors and products that are resilient to economic dynamics, as well as making adjustments to the internal fund transfer pricing model to ensure that pricing signaling to all Bank business units was transmitted and in accordance with changes in market interest rates. The ALCO Committee also ensured that the Bank's liquidity level remained at an optimum level and that there is stable and diversified funding for Sharia business units.

The CPC Committee agreed to make continuous updates and changes to policies related to credit based on external regulations (from the Regulator or the Government) and the Bank's internal provisions, which were also adjusted to the Bank's risk appetite. These policy adjustments and changes also include Sharia Banking.

The ECC Committee carried out its main duties in making credit/financing decisions in accordance with its delegated authorities. The ECC Committee also ensured that the entire Credit/Financing Portfolio meets/ is in accordance with the guidelines of the competent authorities, applicable Credit/Financing rules/policies, as well as procedures and risk appetite.

The ITSC Committee set the formulation of key information technology policies, standards, and procedures, and monitored the development status of Information Technology projects for the 2024 fiscal year. In addition, the ITSC Committee also determined recommendations for the Cybersecurity Strategic Plan for monitoring cybersecurity incidents against the Bank's system.

The RMC Committee did its tasks that involved reviewing RAS indicators by looking at the relevance to business characteristics and risks faced, deciding portfolio limits, and determining risk appetite for products that follow market developments such as mortgages, channeling financing through Fintech, and others. In addition, the RMC Committee decided on changes in appetite for the Bank's risk exposure, such as sector appetite and sector limits from several industry sectors and securities portfolios.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS

Throughout 2024, CIMB Niaga did not make any changes to the composition of the Board of Directors.

APPRECIATION AND CLOSING

As we close the chapters of 2024, on behalf of all members of the Board of Directors, we would like to express our highest gratitude and appreciation to the Board of Commissioners for their continued supply of best advice, direction, and recommendations to us as we navigated the challenging year. We would also like to express our gratitude and appreciation to all employees for their tireless efforts to achieve proud results for the Bank. We will always try to build the best cooperation with the shareholders and other stakeholders as we work to keep delivering a sustainable performance for the Bank.

We hope that 2024, which we noted here as a year of positive achievements for CIMB Niaga, can encourage us even more while laying a strong foundation on which to deliver satisfactory returns and performance in the future and to always offer high-quality services and innovative products to customers by embracing #WorkFromHeart. May the upcoming 2025 bring hopes, blessings, and goodness to all of us; we are optimistic that CIMB Niaga will continue to grow and expand, as will its loyal customers.

14 March 2025



Lani Darmawan

President Director

Board of Directors



Lee Kai Kwong
Director

Tjioe Mei Tjuen
Director

Henky Sulistyo
Director

Noviady Wahyudi
Director

Lani Darmawan
President Director



Fransiska Oei
Director

Rusly Johannes
Director

Joni Raini
Director

Pandji P. Djajanegara
Director

John Simon
Director

The Sharia Supervisory Board Report

Bismillaahirrahmaanirrahim

Assalamu'alaikum wa rahmatullaahi wa barakatuh,

Alhamdulillah *rabbil 'alamiin*, on this great occasion, let us together raise our praises and gratitude to Allah *Subhanahu wa Ta'ala*, only with His grace and blessings upon us all, we were able to accomplish various challenges and the increasingly complex dynamics of Sharia business throughout the year 2024. May peace and blessings be bestowed upon our beloved Prophet Muhammad *Shallallahu 'alaihi wa Sallam*, his family, and his closest companions.

Our primary task as the Sharia Supervisory Board (DPS) of the CIMB Niaga Sharia Business Unit (UUS CIMB Niaga) is to oversee the activities of UUS to keep them compliant with Sharia principles. The implementation of Sharia principles has become part of the Bank's commitment to applying good corporate governance and maintaining the trust of all Stakeholders. This commitment aligns with the Financial Services Authority of the Republic of Indonesia Regulation Number 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units.

Throughout the year 2024, as DPS of UUS CIMB Niaga, we actively carried out our oversight duties and responsibilities, as well as providing advice and recommendations to assist UUS CIMB Niaga in achieving growth. In exercising its Sharia oversight duties, DPS communicated and had discussions with the Board of Commissioners and the Board of Directors through regular meetings. We also evaluated UUS CIMB Niaga operations in financing, funding, service transactions, product development, and other innovation initiatives.

Furthermore, we also ensured that all operational activities of UUS CIMB Niaga followed the Fatwa of the National Sharia Council – Indonesian Ulama Council (DSN-MUI), and that we worked closely with CIMB Niaga management and all employees. In addition, we also oversaw a number of other projects, including the development of a more in-depth and comprehensive Dual Leverage Banking Model (DBLM), which was supported by the implementation of the Sharia First program. We also conducted on-site supervision of business and support units on a regular basis to ensure sharia compliance of UUS CIMB Niaga.

DPS of UUS CIMB Niaga stated that, in general, the operational activities related to the products and services issued by UUS CIMB Niaga during the year 2024 adhered to the fatwas of the National Sharia Council – Indonesian Ulama Council (DSN-MUI) and the opinions issued by the DPS. UUS CIMB Niaga has conducted Sharia banking transactions that align with the provisions of the Authority/Regulator as outlined in POJK/PBI and SEOJK/SEBI.

In 2024, we also initiated and encouraged the issuance of fatwa DSN-MUI No. 159/DSN-MUI/VII/2024 concerning the Sale and Purchase of Al Mal Al Musyatarak and Al Mal Al Musya' and No. 160/DSN-MUI/VII/2024 concerning Ijarah Al Mal Al Musyatarak and Al Mal Al Musya', which were proposed by UUS CIMB Niaga through ASBISINDO.

In terms of financial performance, UUS CIMB Niaga in 2024 increased financing distribution by 9.1% to Rp60.3 trillion, up from Rp55.2 trillion the previous year. Total assets increased by 7.58% to Rp67.5 trillion compared to Rp62.7 trillion in the previous year. The non-performing financing ratio (gross NPF) was a modest 1.66%. CASA was recorded at Rp32.3 trillion, an increase of 22.93% from Rp26.3 trillion in the previous year. The Sharia Business Unit also generated a profit before tax of Rp2.1 trillion.

Through this report, we would also like to point out that we found no practices that violated Sharia principles during 2024. As a result, it is safe to conclude that CIMB Niaga's Sharia business unit's overall banking operations and transactions throughout the year were Sharia-compliant.

DPS of UUS CIMB Niaga consistently mandates the management to work with enthusiasm and dedication to best realize the hopes and targets they have set for the coming year. We are confident that by embracing Sharia principles with sincerity and earnestness, we will always be able to provide Sharia banking products and services that meet the needs of our consumers.

To conclude, let us all pray that Allah *Subhanahu wa Ta'ala* continuously grants us comfort and blessings for all our efforts. *Amin yaa rabbal 'alamin*.

Waassalamu'alaikum wa Rahmatullaahi wa Barakatuh.

On behalf of the Sharia Supervisory Board



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

Sharia Supervisory Board



Dr. Yulizar Djamaluddin Sanrego, M.Ec.
Member



Prof. Dr. M. Quraish Shihab, MA
Chairman



Prof. Dr. Fathurrahman Djamil, MA
Member

Annual Report Responsibility Statement

Board of Commissioners' Responsibility Statement for the 2024 Annual Report of PT Bank CIMB Niaga Tbk.

We, the undersigned Board of Commissioners of PT Bank CIMB Niaga Tbk, hereby declare that all information in the 2024 Annual Report of PT Bank CIMB Niaga Tbk is presented in its entirety, and that we take full responsibility for the correctness of the contents of this Annual Report.

This statement is made in all truthfulness.

14 March 2025

By the undersigned,

Didi Syafruddin Yahya
President Commissioner

Glenn Muhammad Surya Yusuf*
Vice President Commissioner (Independent)

Sri Widowati
Independent Commissioner

Vera Handajani
Commissioner

Farina J. Situmorang
Independent Commissioner

Dody Budi Waluyo
Independent Commissioner

Novan Amirudin**
Commissioner

* Appointed as Senior Independent Commissioner of the Bank through CIMB Niaga Board of Commissioners Circular Decree No. 011/DEKOM/KP/V/2024 dated 6 May 2024.

** Appointed at the EGMS on 25 October 2024 and effective on 26 February 2025.

Board of Directors' Responsibility Statement for the 2024 Annual Report of PT Bank CIMB Niaga Tbk.

We the undersigned Board of Directors of PT Bank CIMB Niaga Tbk, hereby declare that all information in the 2024 Annual Report of PT Bank CIMB Niaga Tbk is presented in its entirety, and that we take full responsibility for the correctness of the contents of this Annual Report.


This statement is made in all truthfulness.

14 March 2025

By the undersigned,



Lani Darmawan
President Director



Lee Kai Kwong
Director



John Simon
Director



Fransiska Oei
Director



Pandji P. Djajanegara
Director



Tjioe Mei Tjuen
Director



Henky Sulisty
Director



Joni Raini
Director



Rusly Johannes
Director



Noviady Wahyudi
Director

Experience Seamless, Fast and Convenient Transactions

With modern services designed for your convenience, CIMB Niaga offers practical solutions for every transaction — covering everything from secure payments to smart financial management — ensuring reliability, protection, and efficiency.



03

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General Company Information

➤ Company Name

PT Bank CIMB Niaga Tbk (CIMB Niaga)

➤ Familiar Name

CIMB Niaga

➤ Line of Business

Banking Services

➤ Date of Establishment

26 September 1955

➤ Legal Basis of Establishment

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

➤ Change of Name

On 26 September, 1955, the Company was established under the name PT Bank Niaga, then changed to a Public Company with adjustments to the Republic of Indonesia Law No. 40 of 2007 concerning Limited Liability Companies, and therefore it became PT Bank Niaga Tbk. In 2008, the name changed to PT Bank CIMB Niaga Tbk.

➤ Merger History

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

➤ Ownership

• CIMB Group Sdn Bhd	91.44%
• PT Commerce Kapital	1.02%
• Public Shareholders	(<5%) 7.54%

➤ Authorized Capital

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

➤ Issued and Fully Paid-Up Capital

Rp1,612,787,275,350 or 25,142,205,843 shares, consisting of Rp359,269,680,000 or 71,853,936 Class A shares with a nominal value of Rp5,000 per share, and Rp1,253,517,595,350 or 25,070,351,907 Class B shares with a nominal value of Rp50 per share.

➤ IPO Date

29 November 1989

➤ Stock Exchange

PT Bursa Efek Indonesia

➤ Share and Bond Code

BNGA

➤ ISIN Code

D1000098007

➤ SWIFT Code

BNIADJA

➤ Number of Employees

11,063 employees

➤ Total Assets

Rp360.2 trillion

➤ Office Networks

As of 31 December 2024, CIMB Niaga had 407 branches, including conventional branch offices, sharia branch offices, Digital Lounge, Mobile Cash, and Kiosk. More detailed information regarding the office network is available in the Business Network and Operational Area section in the Company Profile Chapter of this Annual Report and branch addresses are available in the Office Network List section in the Other Company Data Chapter of this Annual Report.

➤ Address of Head Office

Graha CIMB Niaga

Jl. Jend Sudirman Kav. 58, Jakarta 12190, Indonesia
Phone : +62 21 250 5252, 250 5353

➤ Website

www.cimbniaga.co.id

➤ Contact Address

Contact Center

Phone : 14041 or +62 21 2997 8888 (overseas)

E-mail : 14041@cimbniaga.co.id

Contact Center Business Banking

Phone : 14042 or +62 21 8065 5111 (overseas)

Investor Relations

investor.relations@cimbniaga.co.id

Corporate Secretary

corporate.secretary@cimbniaga.co.id

Social Media

Facebook : CIMB Niaga

X : @CIMBNiaga

Instagram : cimb_niaga

YouTube : CIMB Niaga

LinkedIn : CIMB Niaga

TikTok : cimb.niaga

➤ Subsidiaries

PT CIMB Niaga Auto Finance (83.28%)

Line of Business: Financing Company

Jl. Bintaro Utama 9 Blok B9/I No. 15, Bintaro Jaya Sektor IX

Kel. Pondok Pucung, Kec. Pondok Aren,

Tangerang Selatan 15229

Call Center : 0804 1 090909

E-mail : info@cnaaf.co.id

Website : www.cnaaf.co.id

PT CIMB Niaga Sekuritas (97.32%)

Line of Business: Securities Company

Graha CIMB Niaga 25th Floor

Jl. Jend. Sudirman Kav. 58, Jakarta Selatan 12190

Phone : +62 21 5084 7847

Fax. : +62 21 5084 7849

E-mail : corsec@cimbniaga-ibk.co.id

Website : www.cns.co.id

CIMB NIAGA at a Glance



BRIEF HISTORY OF THE BANK

PT Bank CIMB Niaga Tbk (“CIMB Niaga” or “Bank”) was established on 26 September 1955, based on the Company’s Deed of Establishment No. 90 made in the presence of Raden Meester Soewandi, Notary in Jakarta, on 26 September 1955, under the name PT Bank Niaga, then amended by deed No. 9 dated 4 November 1955, from the same Notary. The Company’s Deed of Establishment was approved by the Minister of Justice of the Republic of Indonesia (now the Minister of Law and Human Rights) with Decree No. J.A.5/110/15 dated 1 December 1955 and announced in the State Gazette of the Republic of Indonesia No. 71 dated 4 September 1956, Supplement to the State Gazette No. 729/1956.

The Bank obtained a business license as a commercial bank on 11 November 1955, based on the Decree of the Minister of Finance of the Republic of Indonesia No. 249544/U.M.II. Subsequently, the Bank also received a license as a foreign exchange bank based on the Decree of the Board of Directors of Bank Indonesia No. 7/116/Kep/Dir/UD dated 22 November 1974.

Throughout its existence, CIMB Niaga has achieved various reputations as a provider of quality banking products and services that can be relied upon. Furthermore, CIMB Niaga has also been able to achieve a number of other significant achievements and has played a role in determining the direction of the development of the banking industry in Indonesia.

CIMB Niaga was recorded in history as the first local bank to introduce banking services through Automatic Teller Machines (ATMs) in Indonesia in 1987. This achievement became an important milestone for the Bank that contributed to entering Indonesia into the modern banking era.

On 29 November 1989, CIMB Niaga continued its steps to become a public company by listing its shares in PT Bursa Efek Indonesia (formerly PT Bursa Efek Jakarta and PT Bursa Efek Surabaya). In 1991, the Bank’s leadership and innovation in implementing the latest technology became increasingly recognized by becoming the first bank to provide online banking services in 1991.

On 16 September 2004, CIMB Niaga began carrying out banking business activities based on sharia principles after obtaining the business license through the Decree of the Governor of Bank Indonesia No. 6/71/KEP.GBI.2004 by establishing a Sharia Business Unit.

Due to the Asian financial crisis in 1998, the majority share ownership of the Bank was transferred to the Government of the Republic of Indonesia through the Indonesian Bank Restructuring Agency (IBRA). In 2002, CIMB Group Holdings Berhad (CIMB Group), formerly Commerce Asset Holding Berhad, acquired the majority share of the Bank from IBRA. In a separate transaction, Khazanah, which is the majority shareholder of CIMB Group, acquired the majority ownership of Lippo Bank on 30 September 2005.

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

Khazanah, as the controlling shareholder of CIMB Niaga (through CIMB Group) and Lippo Bank since 2007, has taken the step of a merger to comply with the Single Presence Policy (SPP) set by Bank Indonesia. This merger is the first in Indonesia related to the SPP policy.

In 2008, prior to the merger, the name of PT Bank Niaga Tbk changed to PT Bank CIMB Niaga Tbk (rebranding) based on Deed No. 38 dated 28 May 2008, made in the presence of Dr. Amrul Partomuan Pohan, S.H., LL.M., Notary in Jakarta, and has received approval from the Minister of Law and Human Rights of the Republic of Indonesia through letter No. AHU-32968.AH.01.02 of 2008 dated 13 June 2008 and Decree of the Governor of Bank Indonesia No. 10/56/KEP.GBI/2008 dated 22 July 2008.

The Bank carried out the merger of Lippo Bank into CIMB Niaga based on the Decree of the Governor of Bank Indonesia No. 10/66/KEP.GBI/2008 dated 15 October 2008 concerning "Granting of Permit for the Merger of PT Bank Lippo Tbk into PT Bank CIMB Niaga Tbk" and with the receipt of the letter of the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.10-22669 dated 22 October 2008.

The statement of the merger obtained an effective notification letter from Bapepam-LK through letter No. S-4217/BL/2008 dated 30 June 2008. The effective date of the merger with Lippo Bank was set on 1 November 2008 based on Deed No. 9 dated 16 October 2008 made

in the presence of Notary Dr. Amrul Partomuan Pohan, S.H., LL.M., Notary in Jakarta. This merger is a major leap in the Southeast Asian banking sector and provides the advantage of CIMB Niaga's connectivity to the ASEAN regional network through the CIMB Group.

To date, CIMB Niaga continues to provide leading banking products and services comprehensively in Indonesia, covering the consumer banking, small and medium enterprise (SME) banking, commercial banking, and corporate banking segments. This effort is supported by reliable treasury and capital market capabilities, transaction banking, and a reliable branchless banking network. CIMB Niaga also has sharia products and services through the CIMB Niaga Sharia Business Unit. In terms of transaction banking, CIMB Niaga offers a variety of superior products and services as well as comprehensive solutions in managing customer financial operations, both domestic and cross-border transactions. This solution includes cash management, remittance, trade finance, and value chain products.

CIMB Niaga strives to provide convenience for its customers to be able to carry out various financial transactions according to customer needs digitally, without having to come to the branch office, by utilizing the BizChannel@CIMB application for the business segment and OCTO Mobile and OCTO Clicks for individual customers. Furthermore, CIMB Niaga complements its advantages by providing convenience for customers to transact and use other banking services through OCTO Pay, Digital Lounge, QRIS, and others.

As of the 2024 financial year, CIMB Niaga was the second largest privately owned bank in Indonesia based on total assets and the largest Sharia Business Unit (UUS) Network in Indonesia, with a network of 407 branch offices, including Sharia Branches, Digital Lounges, Cash Mobile, and Kiosks, 2,282 ATM units, 6 Multi Denom Machine (MDM) units, and 977 Cash Recycle Machine (CRM) units, as well as 11,063 employees spread throughout Indonesia.

In the future, CIMB Niaga will continue to monitor macroeconomic and industrial conditions accompanied by the implementation of appropriate strategies and policies. Efforts to synergize between business units and the CIMB Group will also continue to be carried out in order to create sustainable growth. CIMB Niaga is optimistic that it can continue to grow sustainably by adhering to the Bank's core values in providing banking services to the community.

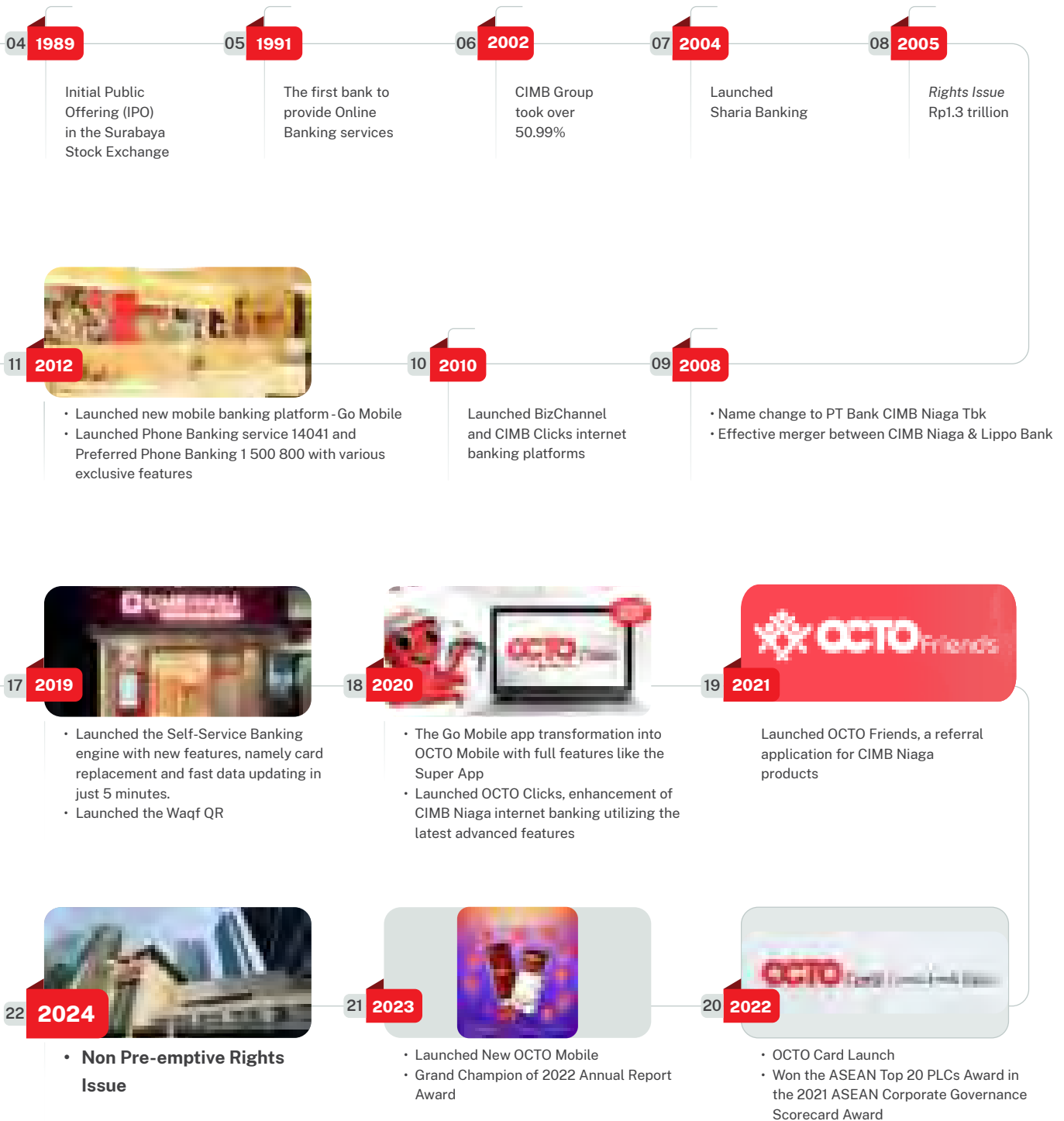
Name Change Information

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

Membership in Associations

List of industry association memberships both nationally and internationally related to the implementation of sustainable finance and other matters, as follows:

Organization Name	Membership Status
National Bank Association (PERBANAS)	Active
Indonesian Payment System Association (ASPI)	Active
Indonesian Credit Card Association (AKKI)	Active
Indonesian Banking Dispute Resolution Alternative Agency (LAPS-SJK)	Active
Indonesian Issuers Association (AEI)	Active
Indonesia's Sustainable Finance Initiative (IKBI)	Active
Indonesian Corporate Secretary Association (ICSA)	Active
Communication Forum of Banking Compliance Directors (FKDKP)	Active
ACI Financial Market Association (ACI FMA) Indonesia	Active
Indonesia Foreign Exchange Market Committee (I-FEMC)	Active
Indonesian Bankers Association (IBI)	Active
Indonesian Chamber of Commerce & Industry (KADIN)	Active
Communication Forum for Director of Banking Operational (FKDOP)	Active
Indonesian Employers' Association (APINDO)	Active
Indonesian Banking Human Capital Forum (FHCPI)	Active



Corporate Vision, Mission, Culture, and Core Values

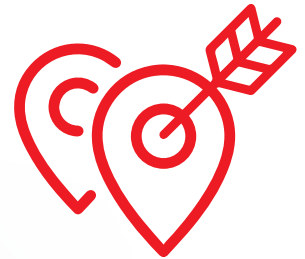
VISION

To be the Leading ASEAN Company



MISSION

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



Review Vision and Mission

CIMB Niaga has reviewed the suitability of the Company's Vision and Mission for the current state of the Bank and future business challenges. Based on the review conducted by the Bank's management at the Year End Senior Leaders Meeting on 6 December 2024, which was attended by the Board of Directors and representatives of the Board of Commissioners, it can be concluded that the Company's Vision and Mission remain relevant with CIMB Niaga's current conditions and to address future challenges.



EPICC



ENABLING TALENT

Our commitment is to empower and develop every employee and strive to be the best place for the best talent.



PASSION

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



INTEGRITY & ACCOUNTABILITY

Our commitment is to act in an ethical and trustworthy manner and be accountable of all of our actions.



COLLABORATION

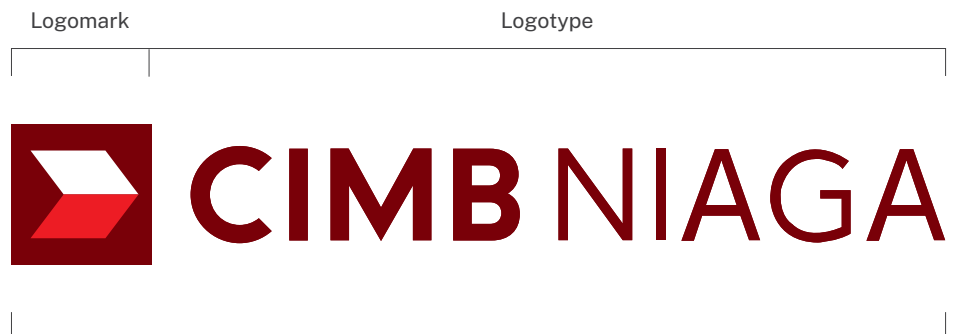
We commit to team over individual success, as CIMB Niaga's success is my success as well as our collective success.



CUSTOMER CENTRICITY

Our determination is to put customers first and always do right by them.

Corporate Identity (Logo)



LOGO

Spot Colour:

- Pantone® 202C
- Pantone® 485C

4-Colour Process (CMYK):

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



Greyscale:

- Black 100%
- Black 50%

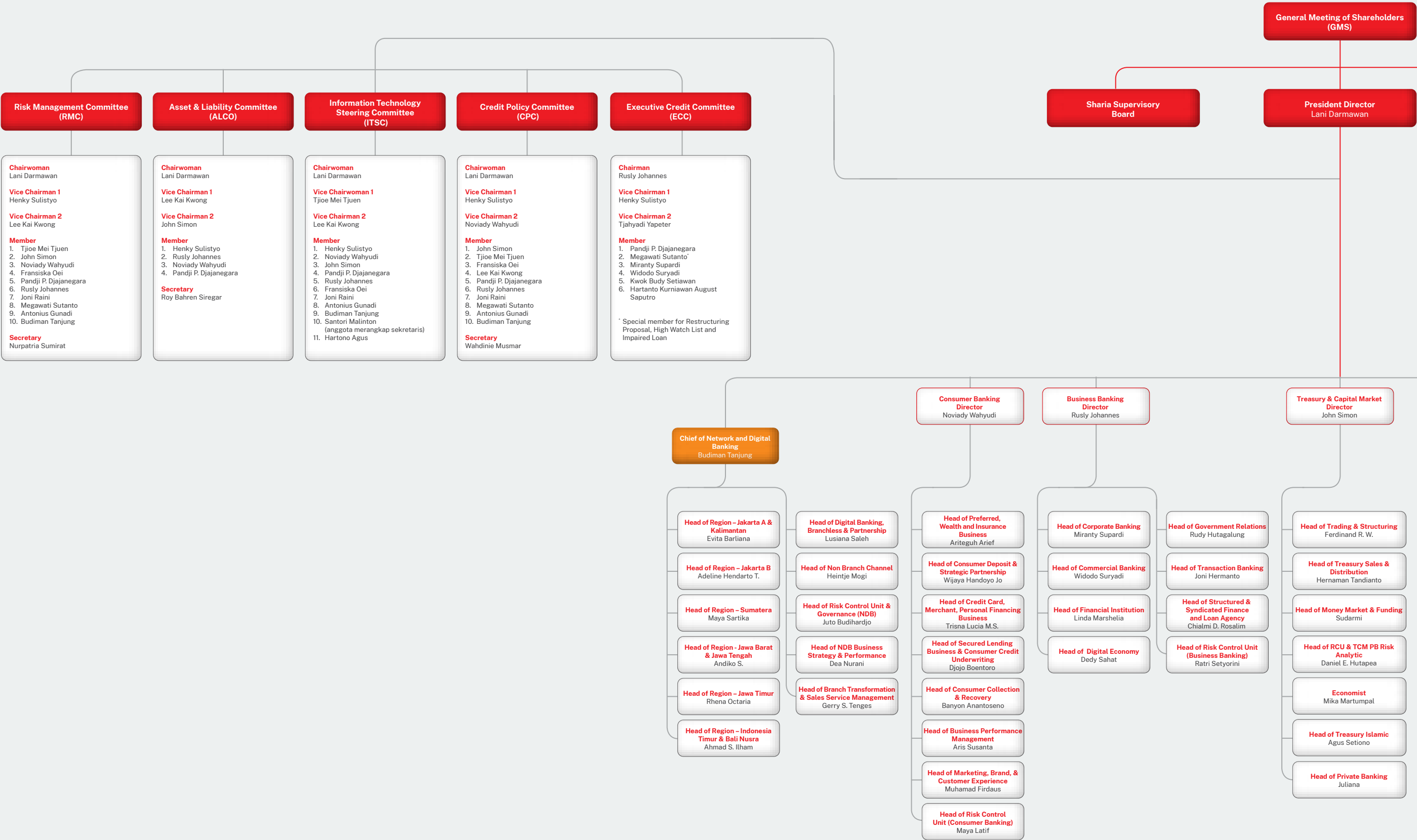
The official CIMB Niaga logo consists of 2 (two) main elements, namely the logomark and logotype, where these two elements are a single logo that cannot be separated. The CIMB Niaga logo is specifically designed to capture the identity and values of the Company.

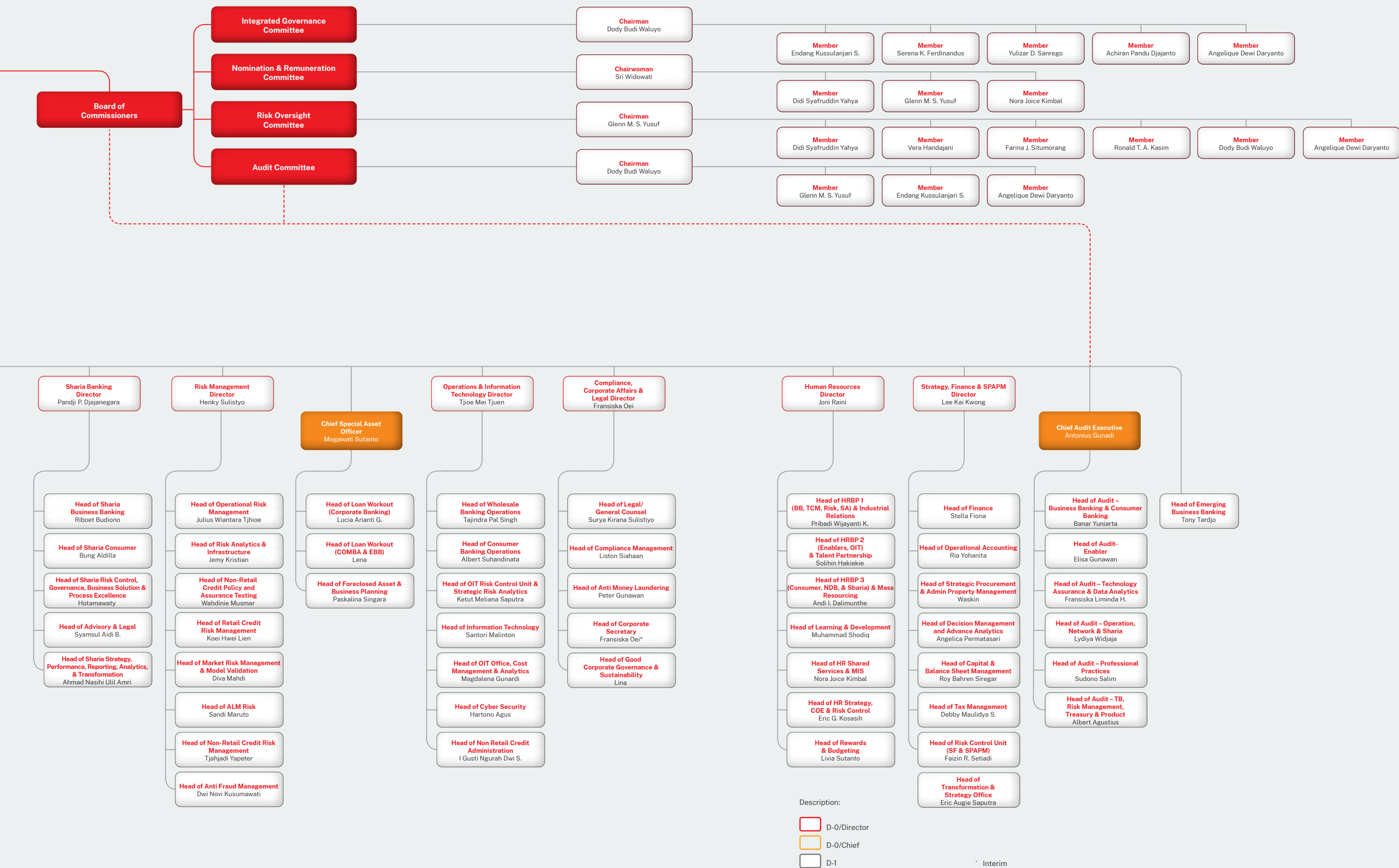
Separately, these two elements have the following meanings:

- Logomark
The logo symbol is an arrow motif formed with square graphics. This symbol illustrates the Company's values and spirit to always think and step forward.
- Logotype
Serves to strengthen the logomark as a descriptive word. All logotypes have the initials 'CIMB' and the suffix 'Niaga'.

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

Organization Structure





Line of Business

BUSINESS ACTIVITIES PURSUANT TO ARTICLES OF ASSOCIATION

According to the most recent CIMB Niaga Articles of Association, CIMB Niaga was established with the goal and objective of carrying out business activities in the Commercial Banking sector, as stated in Deed No. 54 dated 25 October 2024, made in the prrsence of Ashoya Ratam, S.H.,M.Kn., Notary in the Administrative City of South Jakarta.In order to achieve these goals and objectives, CIMB Niaga may engage in the following main and supporting business activities:

MAIN BUSINESS ACTIVITIES

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

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

SUPPLEMENTARY BUSINESS ACTIVITIES

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

BUSINESS ACTIVITIES CONDUCTED IN THE 2024 FINANCIAL YEAR

As of 31 December 2024, CIMB Niaga has carried out all of its business activities in accordance with the guidelines stipulated in the Bank's most recent Articles of Association.

CIMB NIAGA PRODUCTS AND SERVICES

SAVINGS PRODUCTS

- CIMB Junior
- Indie Account
- OCTO Savers
- Xtra Savers
- Xtra Saver Manfaat
- Tabungan Investor
- TabunganKu
- Tabungan SimPel (Student Savings)
- XTRA Pandai
- GOAL Savers
- Time Deposit
- Giro Usaha
- Giro (Individual/Corporate)

SHARIA SAVINGS PRODUCTS

- Tabungan iB Pahala Wadiah/Mudharabah (IDR/USD)
- Tabungan iB Payroll Mudharabah
- Tabungan Investor iB
- Xtra Savers iB
- Xtra Savers iB Valas
- Deposito iB IDR/USD
- Goal Savers iB IDR/USD
- Giro iB Wadiah/Mudharabah IDR/Valas (Individual/ Perusahaan)
- Giro Usaha Mudharabah iB (Individual/Perusahaan)
- Octo Savers iB
- Octo Savers Jr iB
- TabunganKu iB
- Simpanan Pelajar (Simpel) iB

ELECTRONIC ACCESS FACILITIES

- Contact Center CIMB Niaga: 14041/+6221-29978888 (from overseas)
- Preferred Assistant 1500800
- Contact Center BizChannel@CIMB: 14042
- Preferred Assistant
- Debit Card
- Automatic Teller Machine (ATM)
- Cash Recycling Machine (CRM)
- Multi-Denom Machine (MDM)
- Electronic Data Capture (EDC)
- OCTO Merchant
- Payment Gateway (PG)
- QRIS (Static and Dynamic)
- OCTO Clicks
- OCTO Mobile
- BizChannel@CIMB
- BizChannel@CIMB Mobile
- Account Balance Consolidation
- API (Application Programming Interface) – SNAP (Standar Nasional Open API Pembayaran)
 - API Internal Account Inquiry
 - API External Account Inquiry
 - API Trigger Interbank (BI Fast/GPN)
 - API SKNBI
 - API RTGS
 - API Transaction Status Inquiry
 - API Balance Inquiry
 - API Transaction History List
 - API Direct Debit (Octocash)
 - API QRIS MPM Acquiring-Query Payment
 - API QRIS MPM Acquiring-Refund Payment
 - API QRIS MPM Acquiring-Payment Notify
 - API QRIS CPM Acquiring
 - API VA Inquiry
 - API VA Payment
 - API VA Payment Status
 - API Inquiry VA Payment to VA from Intrabank
 - API Inquiry VA Payment to VA from Interbank
 - API Account Binding
 - API Direct Debit Payment
 - API OctoPay Creation
 - API OctoPay Inquiry

- API OctoPay Binding
- API OctoPay Binding Inquiry
- API OctoPay Unbiding
- API OctoPay Verified OTP
- API OctoPay Balance Inquiry
- API OctoPay Transaction History List
- API OctoPay Notify
- API OctoPay OTP
- API Mastercard Send Payment
- API Non SNAP
 - API offline Credit Card Payment
 - API QRIS Cash Out
 - API ATM/Branch Locator
 - API Calculator
 - API Digital Form Rekening Dana Nasabah (RDN)
 - API Digital Form Rekening Dana Lender (RDL)
 - API Account Opening Status
 - API Account Opening Supporting Document
 - API Forex(Today)- Market Rate Inquiry
 - API Forex (Today)-Fund Transfer Settlement
 - API Forex for Streaming
 - API Time Deposit Inquiry List
 - API Time Deposit Inquiry Detail
 - API Utility Payment
 - API Bill Payment Smartfren
 - API Bill Payment Telkom
 - API Bill Payment PDAM
 - API Bill Payment PBB
 - API Bill Payment BPJS Kesehatan
 - API Bill Payment PLN PrePaid
 - API Bill Payment Postpaid
 - API Corporate Credit Card VCN Inquiry
 - API Corporate Credit Card VCN inquiry Transaction History Detail
 - API eSupply Chain Financing [LGW1]- Invoice Submission
 - API eSupply Chain Financing [LGW2]- Invoice Detail Inquiry
 - API eSupply Chain Financing [LGW3]- Cancellation
 - API eSupply Chain Financing [LGW4]- Account Inquiry Detail
- Bulk Payment
- e-Chain
- e-Factoring
- e-Notification
- e-Statement & e-Combine Statement
- e-Tax Payment
- Fax Statement
- OCTO Pay (e-Money)
- Video Banking
- Digital Lounge
- Domestic and International Transfers
- Cardless Cash Withdrawals and Deposits
- Bills Payment & Top Up (Phone Credit, Internet/Data, PLN, and e-Wallet)
- Corporate Credit Card Virtual Card Number (VCN)
- Virtual Card Number (VCN)
- Account Opening (Rupiah and foreign exchange), Credit Cards, Mutual Funds, Bonds, Insurance and Time Deposits Online
- Bulk Transactions & Scheduled Transactions
- Financial Check-Up: See Total Fund Placement, and Outgoing/Incoming Money Flows
- Pay with OCTO Mobile with Scan QRIS
- Foreign Exchange Transactions to Own Accounts at Competitive Rates
- Travel Concierge: Buy Airline Tickets Through the Mobile Banking Application
- Buy Games Vouchers
- Checks and Points Xtra Transactions (Loyalty Points)
- Cash Plus facility via OCTO Mobile/Clicks
- Installment facility via OCTO Mobile/Clicks
- Credit Protector registration facility via OCTO Mobile
- OCTO Cash
- OCTO Card (Digital Credit Card)
- Waqf
- Visa Direct Credit Card Bill Payment

INDIVIDUAL LOANS

- Mortgage
- Auto Loan Joint Financing
- Consumer loan products with cash and securities as collateral (Personal Credit Line)
- Xtra Dana (Personal Loan)
- Credit Card
- Corporate Credit Card
- Xtra Kasbon
- OCTO Loan

INDIVIDUAL SHARIA FINANCING

- Mudharabah Muqayyadah
- Mortgage iB
- Indirect Auto Financing iB
- Xtra Dana iB (Personal Financing iB)
- Sharia Credit Card

BUSINESS, TREASURY, AND CORPORATE BANKING

- Working Capital Loan
- Investment Loan
- Syndicated Loan
- Partnership (Linkage Program)
- Trustee & Agency Services
- Custodian Services
- Payment Bank
- Investor's Fund Account Administrator Bank
- Intraday
- Value Chain - Distributor/Dealer Financing
- Value Chain - Supplier Community Finance
- Factoring
- Bank Guarantee
- Custom Bond
- Demand Guarantee
- Counter Guarantee
- Shipping Guarantee
- Standby Letter of Credit
- Letter of Credit - Sight and Usance
- SKBDN (Surat Kredit Berdokumen Dalam Negeri) - Sight and Usance
- Inward/Outward Documentary Collection - D/P and D/A
- Usance Payable At Sight/Usance (UPAS/UPAU)
- Post Import Financing/Trust receipt
- Import Tax - PIB/PIBT
- Letter of Credit/SKBDN Advising
- Letter of Credit/SKBDN Transfer
- SKBDN Negotiation/Discounting with Facilities
- SKBDN Negotiation/Discounting without Facilities
- Letter of Credit Negotiation/Discounting with Facility
- Letter of Credit Negotiation/Discounting on Export Letter of Credit without Facility
- Pre-Shipment Financing
- Account Receivable Trade Loan
- Account Payable Trade Loan
- Confirmation Letter of Credit
- Avaliasion
- Forfaiting
- Risk Participation
- Bank Notes
- FX Today/Tom/Spot
- FX Forward
- FX Swap
- Par Forward
- Domestic Non Deliverable Forward
- Local Currency Settlement
- FX Option
- Call Spread Option
- Interest Rate Swap
- Cross Currency Swap
- Interest Rate Option
- Buy and Sell Government and Corporate Bond
- Retail Bond
- Bond Investment
- Repo/Reverse Repo
- Bond Forward Casa
- Bond Link Investment
- Bond Link Deposit

- Market Linked Deposit
- SWAP Depo
- Strike Currency
- Call Money
- Negotiable Certificate of Deposit
- Forward Goal Saver
- Bank Indonesia Rupiah Securities (SRBI)
- Bank Indonesia Foreign Exchange Securities (SVBI)
- API for FX
- Bank Indonesia Foreign Currency Sukuk (SUVBI)
- Sustainability Linked Loan/Financing
- Sustainable Financing

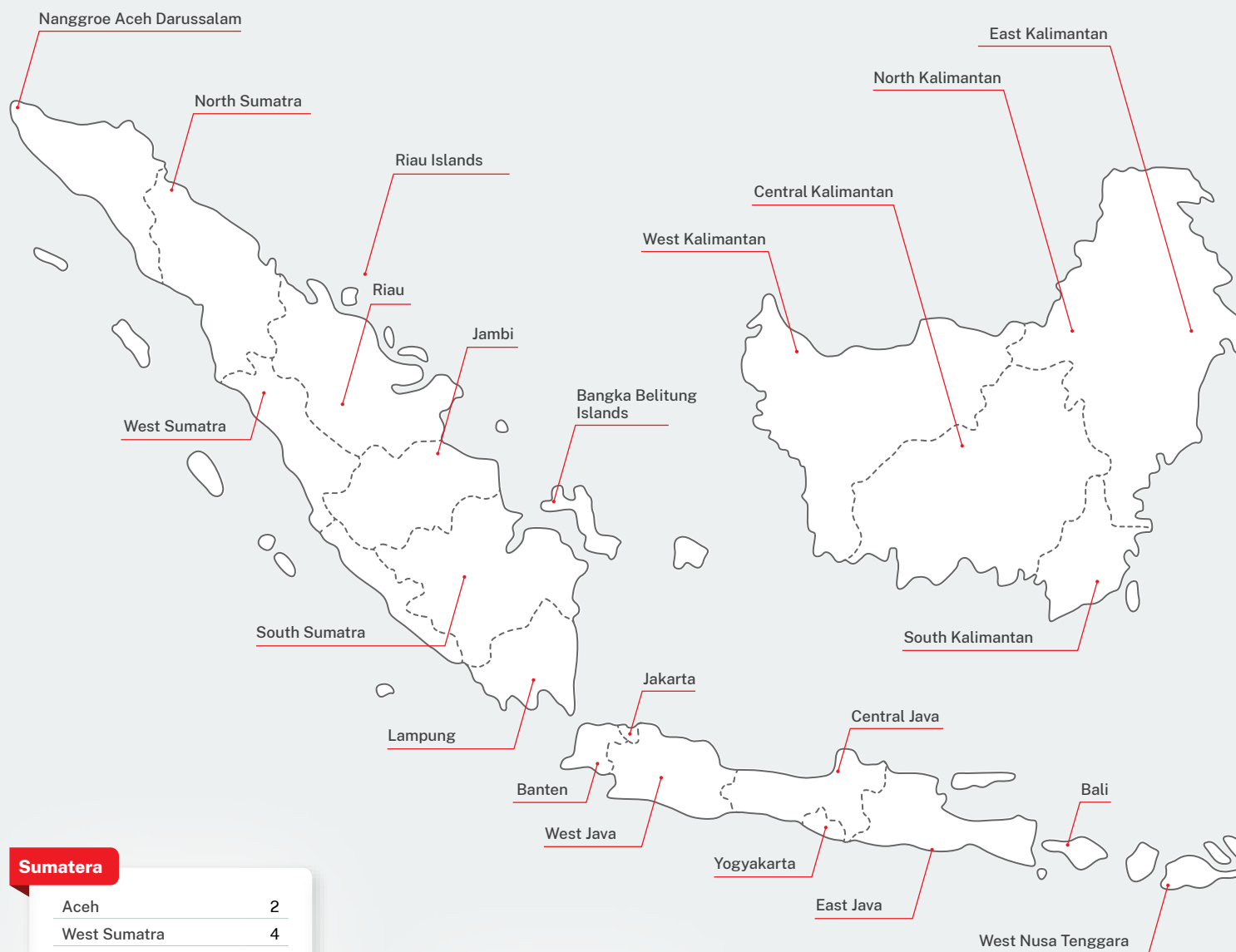
SHARIA BUSINESS, TREASURY, AND CORPORATE BANKING

- Working Capital Financing iB and USD Working Capital iB
- Investment Financing iB and USD Investment iB
- Current Account Financing (PRK) iB
- FX Today/Tom/Spot
- Sharia Hedging
- Bank Notes
- Buying and Selling Sukuk
- Issuance of Sukuk Mudharabah
- Bank Guarantee iB
- Custom Bond iB
- Demand Guarantee iB
- Counter Guarantee iB
- Shipping Guarantee iB
- Standby Letter of Credit iB
- Letter of Credit iB - Sight and Usance
- SKBDN iB (Surat Kredit Berdokumen Dalam Negeri)
- Usance Payable At Sight/Usance (UPAS/UPAU) iB
- Post Import Financing/TR iB
- Letter of Credit/SKBDN iB Forwarding
- Letter of Credit/SKBDN iB Transfer
- SKBDN iB Negotiation/Discounting with Facilities
- SKBDN iB Negotiation/Discounting without Facilities
- Letter of Credit iB Negotiation/Discounting with Facility
- Letter of Credit iB Negotiation/Discounting without Facility
- Export SKBDN iB Financing with Facilities
- Export SKBDN iB Financing without Facilities
- Export Letter of Credit iB Financing with Facility
- Export Letter of Credit iB Financing without Facility
- Inward/Outward Documentary Collections - D/P iB and D/A iB
- Account Receivable Trade Financing iB
- Account Payable Trade Financing iB
- Pre-Shipment Financing iB - Salam
- Supply Chain Financing iB

OTHER SERVICES

- Bank Draft
- Special Funds Transfer
- Safe Deposit Box
- Preferred Collection Services
- Cash Mobile
- Cash Pick Up
- Corporate Credit Card
- Cash Sweeping
- Virtual Account

Business Network and Operating Areas



Sumatera

Aceh	2
West Sumatra	4
South Sumatra	7
North Sumatra	24
Riau Islands	8
Riau	9
Jambi	2
Bangka Belitung Islands	1
Lampung	4

Kalimantan

West Kalimantan	3
South Kalimantan	3
Central Kalimantan	1
North Kalimantan	8
East Kalimantan	1

Jawa

Banten	20
West Java	68
DKI Jakarta	100
DI Yogyakarta	13
Central Java	42
East Java	56

Bali

Bali	10
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Nusa Tenggara

West Nusa Tenggara	3
East Nusa Tenggara	1

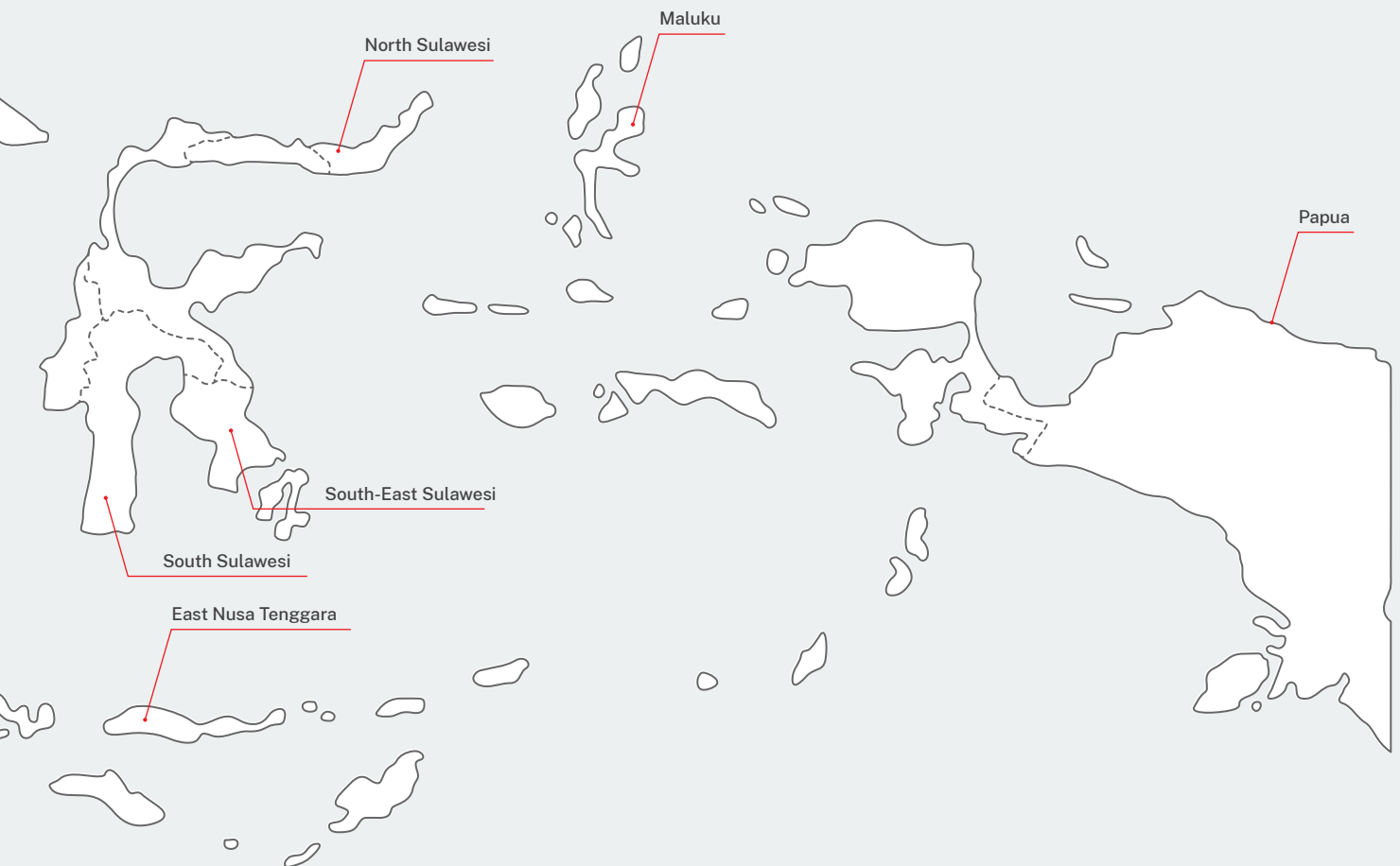
Sulawesi

South Sulawesi	7
South-East Sulawesi	1
North Sulawesi	2

Maluku and Papua

Maluku	1
Papua	6

Total
407
Office Network*



ATM

2,282
Units

CRM

977
Units

MDM

6
Units

Branches

407
Offices

Digital Lounges

38
Location

Cash Mobiles

33
Cars

Kiosks

24
Kiosks

* Includes Sharia Branch, Digital Lounges, Cash Mobile, and Kiosk.

Board of Commissioners' Profiles



Didi Syafruddin Yahya
President Commissioner

Age	57 years old
Gender	Male
Nationality	Indonesia
Domicile	Malaysia

Term of Office 2023 - 2026

Educational Background	<ul style="list-style-type: none"> Master of Arts in Economics from the University of Cambridge, United Kingdom (1992) Bachelor of Arts in Economics from the University of Cambridge, United Kingdom (1989)
Work Experiences	<ul style="list-style-type: none"> Commissioner at PT Bank CIMB Niaga Tbk (2019-2020) Independent Non-Executive Director at CIMB Investment Bank Berhad (2017-2022) Managing Director, Head of Investment Banking at JP Morgan Malaysia (2005-2016) Vice President, Investment Banking at JP Morgan Indonesia (formerly Jardine Fleming (1993-2005) Manager at Morgan, Grenfell & Co., London, UK and Jakarta, Indonesia (1992-1993) Senior Auditor at Arthur Andersen & Co., London, UK (1989-1992)
Concurrent Positions	Other Public Companies Independent Non-Executive Director at CIMB Group Holdings Berhad (2019 -present) Other Institutions Independent Commissioner of PT XL Axiata Tbk (2024 - present)
Legal Basis of Appointment	Appointed as Commissioner of CIMB Niaga for the first time based on the resolution of the AGMS on 15 April 2019 and effective 20 November 2019. Then, appointed as President Commissioner of CIMB Niaga at the AGMS on 9 April 2020 and effective 7 July 2020.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Commissioners and members of the Board of Directors, but he is affiliated with the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Commissioners section in this Annual Report.
Certification	Risk Management Level 6, issued by the Banking Professional Certification Institute (LSPP) on 23 September 2024.



Glenn M. S. Yusuf[#]
Vice President Commissioner (Independent)

Age	69 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Term of Office 2024 - 2027

Educational Background	<ul style="list-style-type: none"> Master in Business Management from Asian Institute of Management, Makati, Philippines (1981) Bachelor of Arts in Economics from University of the Philippines, Manila, Philippines (1979)
Work Experiences	<ul style="list-style-type: none"> Vice President Commissioner at CIMB Niaga (2012 - 2019) Commissioner at CIMB Niaga (2010 - 2012) Independent Non-Executive Director at CIMB Group Holdings Berhad (2010-2019) President Director at PT Pabrik Kertas Basuki Rachmat (2010-2011) Commissioner at PT Surya Citra Media Tbk (2004-2012) President Commissioner at PT Polyprima Karyareksa (2004-2010) President Director/CEO at PT London Sumatera Indonesia Tbk (2003-2007) Head of the Assistance Team for the Minister of Finance for Financial Sector Restructuring at the Ministry of Finance of the Republic of Indonesia (2001-2004) President Director at PT (Persero) Danareksa (1995-2001) Chairman of the Indonesian Bank Restructuring Agency (IBRA) (1998-2000) Director General of Financial Institutions, Ministry of Finance of the Republic of Indonesia (1998) Director at PT Bahana Pembinaan Usaha Indonesia (1994-1995) Director of Finance at PT Bank Niaga Tbk (1991-1994) Investment Banking Group Head at PT Bank Niaga (1989-1991) GM of Los Angeles Agency at PT Bank Niaga (1985-1989) Manager of Capital Markets Group at Citibank, NA (1981-1985) Leasing Officer at Citilease (1981-1985)
Concurrent Positions	Other Public Companies Independent Commissioner of PT Surya Citra Media Tbk (2012 - present) Other Institutions -
Legal Basis of Appointment	Appointed as Vice President Commissioner (Independent) of CIMB Niaga for the first time based on the Resolution of the AGMS on 9 April 2020 and effective on 16 September 2020.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Commissioners section in this Annual Report.
Certification	Risk Management Level 6, issued by the Banking Professional Certification Institute (LSPP) on 23 September 2024.

[#] Appointed as Senior Independent Commissioner of the Bank through CIMB Niaga Board of Commissioners Circular Decree No. 011/DEKOM/KP/V/2024 dated 6 May 2024.



Sri Widowati
Independent Commissioner

Age	57 years old
Gender	Female
Nationality	Indonesia
Domicile	Jakarta

Term of Office 2023-2026

Educational Background	<ul style="list-style-type: none"> Master of Science in Finance from the University of Denver Colorado, United States (1992) Bachelor of Business Management from Trisakti University (1990)
Work Experiences	<ul style="list-style-type: none"> Chief Growth and Digital Officer at PT Unilever Indonesia Tbk (2019-2021) Managing Director at Facebook Indonesia (2016-2019) Vice President of Garnier South Asia at L'Oreal Asia Pacific Singapore (2011-2015) Head of Garnier International Marketing ASEAN at L'Oreal Asia Pacific Singapore (2011-2012) Regional Category Director at Unilever Asia Pacific Singapore (2008-2010) Regional Brand Director at Vaseline & Natural brands Asia, Unilever Asia Pacific Singapore (2005-2008)
Concurrent Positions	<p>Other Public Companies</p> <p>-</p> <p>Other Institutions</p> <p>Vice President Marketing Danone Specialized Nutrition (SN) Indonesia & Waters Indonesia (2021-present)</p>
Legal Basis of Appointment	Appointed as Independent Commissioner of CIMB Niaga for the first time based on the Resolution of the AGMS on 15 April 2019 and effective 20 November 2019.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Commissioners section in this Annual Report.
Certification	Risk Management Level 6, issued by the Banking Professional Certification Institute (LSPP) on 23 September 2024.

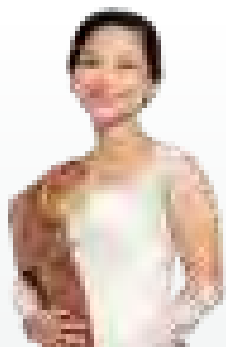


Vera Handajani
Commissioner

Age	53 years old
Gender	Female
Nationality	Indonesia
Domicile	Malaysia

Term of Office 2021-2025

Educational Background	<ul style="list-style-type: none"> Master of Business Administration from Kellogg-Hong Kong University of Science and Technology, Hong Kong/USA (2013) Bachelor of Management Economics from Trisakti University, Jakarta (1994)
Work Experiences	<ul style="list-style-type: none"> Director of Risk Management at CIMB Niaga (2013-2021) Head of Operational Risk Management, Greater China and Markets Asia Pacific at Royal Bank of Scotland, Hong Kong (2012-2013) Head of Financial Institutions Credit & Trading Credit Risk Management, Greater China & South Korea at Royal Bank of Scotland, Hong Kong (2010-2012) Head of Financial Institutions Credit, South Asia at ABN AMRO Bank/The Royal Bank of Scotland, Hong Kong (2007-2010) Vice President, Regional Risk Asia at ABN AMRO Bank, Hong Kong (2005-2007) Vice President, Financial Restructuring & Recovery Asia Pacific at ABN AMRO Bank, Singapore (2003-2005) Assistant Vice President, Financial Restructuring & Recovery at ABN AMRO Bank, Jakarta (1999-2003) Account Corporate Banking Manager at BNP Lippo, Jakarta (1997-1999) Corporate Banking Account Officer at LTCB Central Asia, Jakarta (1995-1997)
Concurrent Positions	<p>Other Public Companies</p> <p>Group Chief Risk Officer, CIMB Group Sdn. Bhd., Malaysia (2021-present)</p> <p>Other Institutions</p> <p>Director at CIMB Thai (2022-present)</p>
Legal Basis of Appointment	Appointed as Commissioner of CIMB Niaga for the first time based on the Resolution of the EGMS on 17 December 2021 and effective since the closing of the EGMS.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Commissioners and members of the Board of Directors, but she is affiliated with the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Commissioners section in this Annual Report.
Certification	Risk Management Level 7, issued by the Banking Professional Certification Institute (LSPP) on 21 May 2024.



Farina J. Situmorang
Independent Commissioner

Age	42 years old
Gender	Female
Nationality	Indonesia
Domicile	Jakarta

Term of Office 2023-2026

Educational Background	<ul style="list-style-type: none"> Master of Public Administration (MPA), Harvard Kennedy School of Government, Harvard University, USA (2024) Master of Business Administration (MBA), Kellogg School of Management, Northwestern University, USA (2010) Bachelor of Social Science, Communication Studies from the University of Indonesia (2003)
Work Experiences	<ul style="list-style-type: none"> Chief Executive Officer & Co-Founder at Pensieve (2021-2023) Advisor & Partner in Majoritas (2022-2024) Managing Partner & Co-Founder at Catalyst Strategy (2014-2020) Chief Marketing Officer at HARA (2018) Market Development Lead at WhatsApp, Inc. (2014-2015) Delivery Unit Lead for Agriculture & Forestry Task Force, Office of the Deputy of Social Welfare (2014) at Joko Widodo Presidential Transition Team (2014) Head of Digital Strategy & Campaign at Joko Widodo Presidential Election Campaign Team (2014) Telkom Project Lead at Kinara Consulting (2013-2014) Director, Marketing & Business Development, Asia Pacific, San Francisco at Bislr, Inc. (2013) Global Commercial Strategy Manager, Canada at Research in Motion/Blackberry (2010-2012) Product Marketing Manager - Developer Tools, Indonesia at Microsoft (2007-2008) Global Accounts Manager/Sales at IBM (2005-2007) Brand Marketing, Corporate Management Associate at Nestle (2004)
Concurrent Positions	<p>Other Public Companies</p> <p>-</p> <p>Other Institutions</p> <p>Chairperson & Co-Founder at Pensieve (2023 - Present)</p>
Legal Basis of Appointment	Appointed as Independent Commissioner of CIMB Niaga for the first time based on the Resolution of the AGMS on 10 April 2023 and effective 25 January 2024.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Commissioners section in this Annual Report.
Certification	Risk Management Level 6, issued by the Risk Management Certification Agency (BSMR) on 20 December 2023.




Dody Budi Waluyo
Independent Commissioner

Age	62 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Term of Office 2024-2027

Educational Background	<ul style="list-style-type: none"> Master of Business Administration, Finance, University of Colorado, USA (1994) Bachelor of Economics, University of Indonesia (1986)
Work Experiences	<ul style="list-style-type: none"> Deputy Governor of Bank Indonesia (2018-2023) and Member of the Board of Commissioners of OJK, ex-officio BI (2019-2022) Assistant Governor of the Department of Economic and Monetary Policy, Bank Indonesia (2017-2018) Executive Director of the Department of Strategic Management and Governance, Bank Indonesia (2014-2017) Executive Director of the Department of Economic and Monetary Policy, Bank Indonesia (2013-2014) Executive Director of the Department of Strategic Planning and Public Relations, Bank Indonesia (2012-2013) Director of the International Department, Bank Indonesia (2010-2012) Director of the Department of Monetary Management, Bank Indonesia (2006-2009) Deputy Director of the Department of Economic and Monetary Statistics, Bank Indonesia (2003-2006) Advisor to the Executive Director, SEAVG Office, IMF, Washington DC Bank Indonesia (2000-2003) Assistant Director, Bureau of the Governor of Bank Indonesia (1998-2000) Economic Analysis Staff, Economic Research and Monetary Policy Affairs, Bank Indonesia (1988-1998)
Concurrent Positions	<p>Other Public Companies</p> <p>-</p> <p>Other Institutions</p> <ul style="list-style-type: none"> Chairman of Advisory Panel Member, ASEAN+3 Macroeconomic Research Office (AMRO), Singapore (2023 - present) President Commissioner of PT Aplikasi Lintasarta, Jakarta (2023 - present) Deputy Chairperson/Chairperson of Division VII for Development of Islamic Economic and Financial Policy of the Indonesian Islamic Economists Association (IAEI) (2019 - present) Executive Member (Member of the Advisory Board/ex-Chairperson of Division 2 for Study and Formulation of Economic and Financial Policy of the Indonesian Economists Association (ISEI) (2018 - present)
Legal Basis of Appointment	Appointed as Independent Commissioner of CIMB Niaga based on the Resolution of the AGMS on 3 April 2024 and effective on 21 August 2024.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Commissioners section in this Annual Report.
Certification	Risk Management Level 6, issued by the Banking Professional Certification Institute (LSPP) on 3 June 2024.



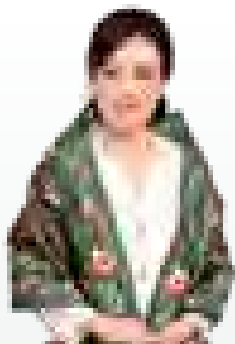
Novan Amirudin
Commissioner

Age	44 years old
Gender	Male
Nationality	Malaysia
Domicile	Malaysia

Term of Office 2024-2027

Educational Background	<ul style="list-style-type: none"> Chartered Accountants Australia and New Zealand (2006) Master of Commerce with Merit (Finance) at The University of Sydney, Australia (2003) Bachelor of Commerce, Accounting and Finance at The University of Melbourne, Australia (2002)
Work Experiences	<ul style="list-style-type: none"> Co-Chief Executive Officer of Group Wholesale Banking (GWB) at CIMB Group (July 2022 - June 2024) Chief Executive Officer at CIMB Investment Bank Berhad (June 2023 - June 2024) Head of Equity Capital Markets, Southeast Asia & Head of Investment Banking, Malaysia at J.P. Morgan (September 2006 - July 2022) Corporate Finance at PricewaterhouseCoopers Advisory (February 2004 - September 2006)
Concurrent Positions	<p>Other Public Companies</p> <p>Director at CIMB Group Holdings Berhad (July 2024 - present)</p> <p>Other Institutions</p> <ul style="list-style-type: none"> Director at CIMB Investment Bank Bhd (June 2023 - present) Director at CIMB Bank Berhad (July 2024 - present) Director at CIMB Securities Sdn Bhd (February 2024 - present)
Legal Basis of Appointment	Appointed as Commissioner of CIMB Niaga based on the Resolution of the EGMS on 25 October 2024 and effective as of 26 Februari 2025.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Commissioners and members of the Board of Directors, but he is affiliated with the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Commissioners section in this Annual Report.
Certification	Risk Management Level 6, issued by the Banking Professional Certification Institute (LSPP) on 22 November 2024.

Board of Directors' Profiles



Lani Darmawan
President Director

Age	62 years old
Gender	Female
Nationality	Indonesia
Domicile	Jakarta

Term of Office 2021-2025

Educational Background	Bachelor of Dentistry from Trisakti University, Jakarta (1985)
Work Experiences	<ul style="list-style-type: none"> Consumer Banking Director at CIMB Niaga (2016-2021) Retail Banking Director at PT Bank Maybank Indonesia Tbk (2012-2015) Executive Vice President, Head of Network at PT Bank Permata Tbk (2010-2012) Country Head Consumer Banking Indonesia at Standard Chartered Bank, Jakarta (2004-2010) Vice President Consumer Banking Group Head at PT Bank Lippo Tbk (2000-2004) Vice President Business Development & Card Acquisition at Citibank Indonesia, Jakarta (1999-2000) Chief Manager-Deputy General Manager Card Business at PT Bank Central Asia Tbk (1990-1999)
Concurrent Positions	<p>Other Public Companies</p> <p>-</p> <p>Other Institutions</p> <p>President Commissioner of PT CIMB Niaga Auto Finance (Subsidiary) (2019-present)</p>
Legal Basis of Appointment	Appointed as Director of CIMB Niaga for the first time based on the Resolution of the AGMS on 15 April 2016 and effective on 3 May 2016. Last appointment as Director of CIMB Niaga based on the Resolution of the AGMS on 9 April 2020. Appointed as President Director of CIMB Niaga based on the Resolution of the EGMS on 17 December 2021 and effective on 9 March 2022.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Directors section in this Annual Report.
Certification	Risk Management Level 7, issued by the Banking Professional Certification Institute (LSPP) on 21 May 2024.



Lee Kai Kwong
Strategy, Finance & SPAPM Director

Age	58 years old
Gender	Male
Nationality	Malaysia
Domicile	Jakarta

Term of Office 2022-2025

Educational Background	<ul style="list-style-type: none"> Harvard Business School, Executive Education Leadership in the Digital Era (2023) Cambridge Summer School Program, Executive Education from Cambridge University (2018) Bachelor of Science in Finance from Indiana University of Pennsylvania, United States (1990)
Work Experiences	<ul style="list-style-type: none"> Head of Finance and Strategic Procurement and Admin Property Management (SPAPM) at CIMB Niaga (2018-2019) Senior Managing Director, Regional Head, Consumer Business Planning and Analysis at CIMB Bank Malaysia (2012-2018) Senior Vice President-Head Consumer Product Management at RHB Bank, Malaysia (2010-2012) Senior Vice President-Head of Finance and Planning at OCBC Bank, Malaysia (2007-2010) Citibank Berhad Malaysia with the last position as Vice President-Head of Business Planning & Analytics (1991-2007)
Concurrent Positions	Does not hold concurrent positions, either as a member of the Board of Directors, member of the Board of Commissioners, member of a committee, or other positions in other Public Companies or other Companies.
Legal Basis of Appointment	Appointed as Director of CIMB Niaga for the first time based on the Resolution of the EGMS on 19 December 2018 and effective on 24 April 2019. Last appointment as Director of CIMB Niaga based on the Resolution of the AGMS on 8 April 2022.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Directors section in this Annual Report.
Certification	Risk Management Level 7, issued by the Banking Professional Certification Institute (LSPP) on 21 May 2024.



John Simon

Treasury & Capital Markets Director

Age 53 years old

Gender Male

Nationality Indonesia

Domicile Jakarta

Term of Office 2022-2025

Educational Background

- Insead CIMB Leadership Program (2011)
- Master of Business Administration from Cleveland State University, Ohio, United States (1996)
- Bachelor of Commerce from University of Toronto, Canada (1995)

Work Experiences

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

Concurrent Positions

Does not hold concurrent positions, either as a member of the Board of Directors, member of the Board of Commissioners, member of the committee, or other positions in other Public Companies and other Companies.

Legal Basis of Appointment

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

Affiliated Relationship

Does not have affiliated relationship with other members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.

Education and Training in 2024

Education and training in 2024, is presented separately in the Education and Training of the Board of Directors section in this Annual Report.

Certification

Risk Management Level 7, issued by the Banking Professional Certification Institute (LSPP) on 17 April 2024.



Fransiska Oei

Compliance, Corporate Affairs & Legal Director

Age 67 years old

Gender Female

Nationality Indonesia

Domicile Jakarta

Term of Office 2020-2024

Educational Background

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

Work Experiences

- Legal, Compliance Director and Corporate Secretary, Bank Danamon Indonesia (2009–2016)
- Legal, Compliance Director and Corporate Secretary, Bank International Indonesia (2005–2009)
- Senior Advisor Legal & Compliance, Bank International Indonesia (2004–2005)
- Commissioner, Bank Mandiri (2004–2005)
- Founder & Senior Partner, LBAF Law Firm (2002–2004)
- Director of Legal, Compliance, Bank International Indonesia (2000–2001)
- Vice President of Legal & Compliance, Citibank NA. (1998–2000)
- Legal Head Unit, Citibank NA (1984–1997)

Concurrent Positions

Does not hold concurrent positions, either as a member of the Board of Directors, member of the Board of Commissioners, member of the committee, or other positions in other Public Companies and Other Companies

Legal Basis of Appointment

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

Affiliated Relationship

Does not have affiliated relationship with other members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.

Education and Training in 2024

Education and training in 2024, is presented separately in the Education and Training of the Board of Directors section in this Annual Report.

Certification

Risk Management Level 7, issued by the Banking Professional Certification Institute (LSPP) on 17 April.



Pandji P. Djajanegara
Sharia Banking Director

Age	60 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Term of Office 2024 - 2027

Educational Background	<ul style="list-style-type: none"> Master of Business Administration from Erasmus Universiteit, Rotterdam, Netherlands (1991) Bachelor of Economics, Trisakti University, Jakarta (1989)
Work Experiences	<ul style="list-style-type: none"> Chief of Sharia Banking at CIMB Niaga (2015-2016) Chief of Commercial Banking at CIMB Niaga (2014-2015) Chief of Corporate Banking at CIMB Niaga (2011-2014) Head of Credit Restructuring & Settlement at CIMB Niaga (2009-2010) Joined Bank Niaga in 1992 and started his career by participating in the Executive Education Program
Concurrent Positions	Does not hold concurrent positions, either as a member of the Board of Directors, member of the Board of Commissioners, member of a committee, or other positions in other Public Companies or other Companies.
Legal Basis of Appointment	Appointed as Director of CIMB Niaga for the first time based on the Resolution of the AGMS on 15 April 2016 and effective on 28 September 2016. Last appointment as Director of CIMB Niaga based on the Resolution of the AGMS on 9 April 2020.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Directors section in this Annual Report.
Certification	Risk Management Level 7, issued by the Banking Professional Certification Institute (LSPP) on 17 April 2024.



Tjioe Mei Tjue
Operations & Information Technology Director

Age	67 years old
Gender	Female
Nationality	Indonesia
Domicile	Jakarta

Term of Office 2024 - 2027

Educational Background	Bachelor of Science in Computer Science & Statistics from the University of London, United Kingdom (1983)
Work Experiences	<ul style="list-style-type: none"> Director for Technology & Operations at Bank Commonwealth, Indonesia (2016-2020) Director for Technology & Operations at Bank Permata (2013-2016) Director for Ops & Technology at Bank Ekonomi Raharja, a member of HSBC Group (2010-2013) Director for Ops & Technology at PT Barclays Bank Indonesia (2008-2010) Senior Country Operations Office (Head of Operations & Technology) - Global Consumer Banking at Citibank N.A. Indonesia (1998-2008) Director for Operations & Technology at Bank Putra Surya Perkasa (1994-1998) General Manager for Information Technology at Bank Dharmala (1989-1994) Manager for Technology System & Application Development at PT Mainsis Dharmatama Canggih (Dharmala Group) (1985-1989) System Analyst for Technology Application Development at PT Great River Garment Industries (GRGI) (1983-1985)
Concurrent Positions	Does not hold concurrent positions, either as a member of the Board of Directors, member of the Board of Commissioners, member of a committee, or other positions in other Public Companies or other Companies.
Legal Basis of Appointment	Appointed as Director of CIMB Niaga for the first time based on the Resolution of the AGMS on 9 April 2020 and effective on 3 November 2020.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Directors section in this Annual Report.
Certification	Risk Management Level 7, issued by the Banking Professional Certification Institute (LSPP) on 17 April 2024.



Henky Sulistyo
Risk Management Director

Age	50 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Term of Office 2021-2025

Educational Background	<ul style="list-style-type: none"> Certified Financial Risk Manager from the Global Association of Risk Professionals (2007) Master of Business Administration from La Trobe University, Australia (1998) Bachelor of Civil Engineering from Parahyangan Catholic University, Bandung (1996)
Work Experiences	<ul style="list-style-type: none"> Director of Risk Management at PT Bank UOB Indonesia, Jakarta (2017-2021) Director of Risk Management at PT Bank Maybank Indonesia Tbk, Jakarta (2014-2016) Senior Vice President, Head of Risk Management at CIMB Niaga (2012-2014) Vice President, Corporate Treasury at DBS Bank Ltd, Singapore (2010-2012) Vice President, Risk Management Group at PT Bank DBS Indonesia (2008-2010) Secondment, Regional Risk Management at Standard Chartered Bank Plc., Singapore (2008) Director, Regional Risk Management at American Express Bank Ltd., Singapore (2004-2008) Manager, Regional Risk Management at American Express Bank Ltd., Singapore (2001-2004) Supervisor, Treasury Middle Office at American Express Bank Ltd., Jakarta (1998-2001)
Concurrent Positions	Does not hold concurrent positions, either as a member of the Board of Directors, member of the Board of Commissioners, member of a committee, or other positions in other Public Companies or other Companies.
Legal Basis of Appointment	Appointed as Director of CIMB Niaga for the first time based on the Resolution of the EGMS on 17 December 2021 and effective on 9 March 2022
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Directors section in this Annual Report.
Certification	Risk Management Level 7, issued by the Banking Professional Certification Institute (LSPP) on 17 April, 2024.



Joni Raini
Human Resources Director

Age	44 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Term of Office 2021-2025

Educational Background	<ul style="list-style-type: none"> Master of Business Administration from Peking University, China (2016) Master of Management from Pelita Harapan University, Jakarta (2016) Bachelor of Economics from Tarumanagara University, Jakarta (2002)
Work Experiences	<ul style="list-style-type: none"> Chief Human Resources Officer at CIMB Niaga (2020-2021) Head of HRBP, Talent Acquisition, Rewards & Performance at CIMB Niaga (2017-2020) Head of Rewards, Performance & HR Services at CIMB Niaga (2013-2017) Talent & Leadership Development Group Head at CIMB Niaga (2011-2013) Head of Human Resources at Bank Barclays Indonesia (2010-2011) HR Operations Manager at Bank Barclays Indonesia (2009-2010) Head of HR Management & Services at PT Bank UOB Indonesia (formerly PT Bank UOB Buana Tbk) (2007-2009) Head of Learning & Development at PT Bank UOB Indonesia (formerly PT Bank UOB Buana Tbk), Jakarta (2003-2007)
Concurrent Positions	Does not hold concurrent positions, either as a member of the Board of Directors, member of the Board of Commissioners, member of the committee, or other positions in other Public Companies or other Companies.
Legal Basis of Appointment	Appointed as Director of CIMB Niaga for the first time based on the Resolution of the EGMS on 17 December 2021 and effective on 9 March 2022.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Directors section in this Annual Report.
Certification	<ul style="list-style-type: none"> Risk Management Level 7, issued by the Banking Professional Certification Institute (LSPP) on 17 April 2024. Human Resources General Manager Competency Certificate, issued by the Indonesian HR Professional Certification Institute (LSP) on 24 November 2022.



Rusly Johannes
Business Banking Director

Age	54 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Term of Office 2021-2025

Educational Background	<ul style="list-style-type: none"> Master of Business Administration in Finance & Strategy from The Anderson School at UCLA, USA (2001) Bachelor of Business Administration in Finance from The University of Texas at Austin, USA (1993)
Work Experiences	<ul style="list-style-type: none"> Chief of Corporate Banking & FI and Chief of Transaction Banking at CIMB Niaga (2019-2021) Chief Corporate Banking Officer at CIMB Niaga (2014-2019) Managing Director, Corporate and Investment Banking at Citibank, Jakarta (2005-2014) Head of Relationship Management, Corporate Banking at Rabobank International Indonesia (2003-2005) Associate Mergers, Acquisitions and Corporate Advisory at Deutsche Bank Securities Inc., New York (2001-2002) Business Analyst, Business Connectivity Group at 3Com Corporation, California (2000) Assistant Vice President, Head of Indonesian Corporate Group at ABN Amro Bank N.V., Jakarta (1998-1999)
Concurrent Positions	<p>Other Public Companies</p> <p>-</p> <p>Other Institutions</p> <p>President Commissioner of PT CIMB Niaga Sekuritas (Subsidiary) (2023 -present)</p>
Legal Basis of Appointment	Appointed as Director of CIMB Niaga for the first time based on the Resolution of the EGMS on 17 December 2021 and effective on 22 April 2022.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Directors section in this Annual Report.
Certification	Risk Management Level 7, issued by the Banking Professional Certification Institute (LSPP) on 17 April 2024.



Noviady Wahyudi
Consumer Banking Director

Age	51 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Term of Office 2022-2025

Educational Background	<ul style="list-style-type: none"> Insead CIMB Leadership Program (2015) Master of Business Administration from National University of Singapore (2001) Bachelor of Business Administration from University of Indonesia (1998)
Work Experiences	<ul style="list-style-type: none"> Head of Consumer Product, Preferred & Personalization at PT Bank CIMB Niaga Tbk (2019-2022) Head of Segment, Decision Management & Customer Experience at PT Bank CIMB Niaga Tbk (2016-2019) Head of Network Development & Customer Experience at PT Bank CIMB Niaga Tbk (2014-2016) Head of Service Quality & Network Development at PT Bank CIMB Niaga Tbk (2011-2014) Senior Partner & Director at PT I-Lead Indonesia (2005-2011) Sales & Distribution Planning Head at Citibank NA, Indonesia (2001-2005)
Concurrent Positions	Does not hold concurrent positions, either as a member of the Board of Directors, member of the Board of Commissioners, member of the committee, or other positions in other Public Companies or other Companies.
Legal Basis of Appointment	Appointed as Director of CIMB Niaga for the first time based on the Resolution of the AGMS on 8 April 2022 and effective 16 August 2022.
Affiliated Relationship	Does not have affiliated relationship with other members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training of the Board of Directors section in this Annual Report.
Certification	<ul style="list-style-type: none"> Risk Management Level 7, issued by the Banking Professional Certification Institute (LSPP) on 17 April 2024. Basic Commissioner Certification, issued by the Indonesian Financing LSP (LSPP) on 5 August 2024.

Sharia Supervisory Board Profile



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

Age	80 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Term of Office 2023 – 2026

Educational Background	<ul style="list-style-type: none"> • Doctor of Tafsir Al-Qur'an from Al-Azhar University-Cairo, Egypt (1982) • Master of Tafsir and Hadith from Al-Azhar University-Cairo, Egypt (1969) • Bachelor of Al-Azhar University-Cairo, Egypt (1967)
Work Experiences	<ul style="list-style-type: none"> • Director of the Center for Al-Quran Studies, Jakarta (2003-2018) • Postgraduate Professor at the State Islamic University (UIN) Syarif Hidayatullah (1992-2013) • Ambassador of the Republic of Indonesia to the Arab Republic of Egypt, Djibouti & Somalia (1999-2002) • Member of the MPR-RI (1982-2002) • Minister of Religious Affairs of the Republic of Indonesia (1998-1999) • Member of the Sharia Board of Bank Muamalat Indonesia (1992-1999) • Rector of UIN Syarif Hidayatullah (1992-1998) • Chairman of the Indonesian Ulema Council (Center) (1985-1998) • Pentashih Al-Qur'an, Department of Religious Affairs of the Republic of Indonesia (1989-2007)
Concurrent Positions	<p>Other Public Companies</p> <p>-</p> <p>Other Institutions</p> <p>Chairman of the Sharia Supervisory Board of BTN Syariah (2019 - present)</p>
Legal Basis of Appointment	Appointed as Chairman of the Sharia Supervisory Board of CIMB Niaga for the first time based on the Resolution of the AGMS on 23 April 2008, which was effective on 11 February 2009 and reappointed with the same position based on the resolutions of the AGMS on 15 April 2016 and 15 April 2019. The last appointment as Chairman of the Bank's Sharia Supervisory Board based on the Resolution of the AGMS on 10 April 2023.
Affiliated Relationship	Does not have affiliated relationship with other members of the Sharia Supervisory Board, members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.
Education and Training in 2024	Education and training in 2024, is presented separately in the Education and Training section of the Sharia Supervisory Board in this Annual Report.
Certification	-



Prof. Dr. Fathurrahman Djamil, MA
Member

Age 64 years old

Gender Male

Nationality Indonesia

Domicile South
Tangerang

Term of Office 2023 – 2026

Educational Background

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

Work Experiences

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

Concurrent Positions

Other Public Companies

-

Other Institutions

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

Legal Basis of Appointment

Appointed as a Member of the Sharia Supervisory Board of CIMB Niaga for the first time based on the Resolution of the EGMS on 19 December 2008, which was effective on 11 February 2009 and reappointed with the same position based on the resolution of the AGMS on 15 April 2016 and 15 April 2019. The last appointment as a Member of the Bank's Sharia Supervisory Board based on the Resolution of the AGMS on 10 April 2023.

Affiliated Relationship

Does not have affiliated relationship with other members of the Sharia Supervisory Board, members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.

Education and Training in 2024

Education and training in 2024, is presented separately in the Education and Training section of the Sharia Supervisory Board in this Annual Report.

Certification

- Capital Market Sharia Expert (ASPM), appointed based on the Decree of the OJK Board of Commissioners No. KEP-10/PM.223/PJASPM/2021 dated 18 May 2021 (ASPM Permit Extension) and valid until 19 May 2026.
- Sharia Supervisor Competency Certificate No. SYA.1644.01244 2023 dated 15 June 2023 and valid until 15 June 2026.

**Yulizar D. Sanrego**

Member

Age 51 years old

Gender Male

Nationality Indonesia

Domicile Bogor

Term of Office 2022-2025

Educational Background

- Doctorate in Islamic Economics from the State Islamic University (UIN) Syarif Hidayatullah, Jakarta (2010)
- Master of Islamic Economics and Finance from the International Islamic University Malaysia (2005)
- Bachelor of Islamic Economics (Muamalah) from Djuanda Cawi University (1999)

Work Experiences

- Member of the Sharia Supervisory Board of Panin Asset Management (2011-2016)
- Advisor/Researcher of Islamic Economics and Finance at the Saudi Arabian Monetary Authority-SAMA, Kingdom of Saudi Arabia (2017-2019)
- Moderator in Finance Accreditation Agency (FAA) at Bank Negara Malaysia (BNM) - Moderation Committee for the Discipline of Shariah Principle & Practices for Islamic Bankers (2013)
- Team Leader – "A Study on the Development of Islamic Microfinance: Regulation and Supervision Model". Collaborating with the Department of Non-Banking Financial Institutions (IKNB) – OJK, Republic of Indonesia (2013)
- Member of DSN MUI for Capital Markets (2010-2020)
- Vice Chairman, Academic & Student Affairs at Tazkia Islamic Business School, Bogor-Indonesia (2006-2008)
- Invited Researcher (Fellow Researcher) at Center for Central Banking Education and Studies, Central Bank of Indonesia (PPSK-BI) (2006-2008)
- Head Department of Islamic Economics at Tazkia Islamic Business School, Bogor-Indonesia (2005-2007)

Concurrent Positions**Other Public Companies**

Chairman of the Sharia Supervisory Board of PT Bank Jago Tbk (2021-present)

Other Institutions

- Chairman of the Sharia Supervisory Board of Bank BTB (2016-present)
- Member of the Sharia Supervisory Board at PBMT Ventura (2019-present)
- Member of the Sharia Supervisory Board of LPEI Exim (2012-present)
- Member of the DSN MUI for Banking (2020-2025)
- Bank Indonesia Monetary Working Group (2024-present)
- OJK Sharia Financial Literacy Working Group (2024-present)

Legal Basis of Appointment

Appointed as a member of the Sharia Supervisory Board of CIMB Niaga for the first time at the AGMS on 28 March 2013, effective on 10 June 2013 and reappointed with the same position based on the resolution of the AGMS on 15 April 2016. The last appointment as a Member of the Bank's Sharia Supervisory Board based on the Resolution of the AGMS on 15 April 2019. The Last appointment as a Member of the Bank's Sharia Supervisory Board based on the Resolution of the AGMS on 10 April 2023.

Affiliated Relationship

Does not have affiliated relationship with other members of the Sharia Supervisory Board, members of the Board of Directors, members of the Board of Commissioners, or the Ultimate and Controlling Shareholders.

Education and Training in 2024

Education and training in 2024, is presented separately in the Education and Training section of the Sharia Supervisory Board in this Annual Report.

Certification

- Capital Market Sharia Expert (ASPM), which is determined based on the Decree of the OJK Board of Commissioners No. KEP-14/PM.223/PJASPM/2021 dated 18 May 2021 (ASPM Permit Extension) and is valid until 19 May 2026.
- Risk Management Recertification Level 4, issued by the Banking Professional Certification Institute (LSPP) on 30 November 2024
- Sharia Supervisor Competency Certificate, issued by the Indonesian Ulema Council (MUI) Professional Certification Institute for Sharia Economics and is valid until 21 June 2024

Changes in the Composition of the Members of the Board of Commissioners and the Board of Directors and the Reasons for the Changes

Throughout 2024, the composition of the Board of Directors remained unchanged. However, changes in the composition of the members of the Board of Commissioners were made to improve the effectiveness of supervision, allowing for more effective oversight of the Board of Directors' performance and Bank policies. The information on changes in the composition of the members of the Board of Commissioners is the appointment of Mr. Dody Budi Waluyo as Independent Commissioner in the Annual GMS on 3 April 2024 and has been effective on 21 August 2024. Further, Mr. Novan Amirudin, who was appointed at the Extraordinary GMS on 25 October 2024 and has been effective on 26 February 2025.

Senior Executives' Profiles



Antonius Gunadi
Chief Audit Executive

Age	50 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Educational Background & Professional Certifications

- Bachelor of Economics, Tarumanagara University
- Certified Internal Auditor, the Institute of Internal Auditors
- Certificate, Business Analytics: From Data to Insights, the Wharton School
- Certificate, Sustainability Leadership Program, University of Cambridge – Institute for Sustainability Leadership

Work Experiences

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

Legal Basis of Appointment

024/HROB/HRS/XII/2016



Budiman Tanjung
Chief of Network & Digital Banking

Age	52 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Educational Background & Professional Certifications

Bachelor of Business Administration from University of Bath, UK.

Work Experiences

- Head of Sales & Distribution at Bank CIMB Niaga (2021-2022)
- Regional Head of Consumer Products, Wealth & Preferred at CIMB Bank, Malaysia (2019-2021)
- Head of Retail Product at Bank CIMB Niaga (2016-2019)
- Head of Preferred, Private, Wealth Management & Consumer Liabilities at Bank CIMB Niaga (2012-2016)
- Head of Preferred, Private, Wealth Management at Bank CIMB Niaga (2010-2012)
- Head of Consumer Banking at Bank DBS Indonesia (2005-2010)
- Head of Wealth Management Business at Standard Chartered Bank Indonesia (2001-2004)
- Portfolio Management & Planning Manager at PT Pool Asuransi Indonesia (1999-2001)

Legal Basis of Appointment

524/OMTKA/SS/HR/IV/2022



Megawati Sutanto
Chief Special Asset Officer

Age	62 years old
Gender	Female
Nationality	Indonesia
Domicile	Jakarta

Educational Background & Professional Certifications

- Master of Business Administration from Pepperdine University, United States.
- Bachelor of Science from University of Southern California, United States

Work Experiences

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

Legal Basis of Appointment

716/ROM/SS/HR/IV/2020

Adeline Hendarto Tjong

Head of Region - Jakarta Region B

Indonesian Citizen, 50 years old

She started her career at CIMB Niaga in October 1996 and has demonstrated outstanding dedication and leadership. In 2016, she was appointed as Region Head, and through various achievements, she successfully achieved the position of Head of Region in June 2022.

Throughout her career, she has held various strategic roles, including as Area Manager, Branch Manager, and Head of Cash Office, which demonstrates her experience in leading and managing teams effectively.

She is a graduate of Bina Nusantara University, with a Bachelor's degree in Informatics, which has equipped her with a deep understanding of technology and business.

Albert Agustius

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

Indonesian Citizen, 41 years old.

He joined CIMB Niaga as Head of Audit TB, Risk Management, Treasury & Product since May 2020. He started his career as an Internal Auditor at Bank BCA in 2006 and then joined Citibank APAC EMEA Consumer Audit in 2011.

He earned a Bachelor of Economics degree from the University of Indonesia.

Albert Suhandinata

Head of Consumer Banking Operations

Indonesian Citizen, 47 years old.

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

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

Agus Setiono

Head of Treasury Islamic

Indonesian Citizen, 46 years old.

He has served as Head of Treasury Islamic since 1 October 2020, after previously serving as Treasury Islamic Head since 2013. He joined CIMB Niaga through the Executive Development Program in 2004.

He holds a Masters in Management from the University of Indonesia and a Bachelor of Engineering from the Bandung Institute of Technology.

Andi Irawan Dalimunthe

Head of HR Business Partner 3 & Mass Resourcing

Indonesian Citizen, 43 years old.

He joined CIMB Niaga in October 2018 as HR Business Partner Head and currently serves as Head of HR Business Partner 3, which oversees the Network & Digital Banking, Consumer Banking, Syariah Banking business units, and Mass Resourcing work functions.

Before joining CIMB Niaga, he held key positions in several companies, such as Head of HCBP Retail Banking & Enablers at Bank Muamalat, Permata, and Bank BTPN. He started his career as a Management Trainee (MT) until he served as HR & GA Manager at PT. Mitra Adi Perkasa, Tbk.

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

Ahmad Nasihi Ulil Amri

Head of Sharia Strategy, Performance, Reporting, Analytics, & Transformation

Indonesian Citizen, 54 years old.

He joined CIMB Niaga in 2004 and currently serves as Head of Sharia Strategy, Performance, Reporting, Analytics, & Transformation. During his career at CIMB Niaga, he has held various positions, including Head of Sharia Strategy in 2020, Strategy & Investor Relations Head in 2018, and Corporate Planning Management Head in 2014.

His experience includes mergers and acquisitions, leadership in projects such as Islamic Bond (SUKUK) Issuance and T18 Project at CIMB Niaga, and as Project Manager on the first Sarbanes Oxley project in Indonesia at the American International Group (AIG) company. Previously, he also had career experience at Maxima Resources and Lippo Life Bancassurance.

He earned a Bachelor's degree from the University of Jember and was a lecturer at the University of Indonesia in 2006-2008.

Andiko S. Ben Asa Manik

Head of Region - Jabar & Jateng Region

Indonesian Citizen, 48 years old.

He joined CIMB Niaga in June 2018 and currently holds the position of Head of Region-Jabar & Jateng Region since 8 April 2022, after previously serving as S&D Region Head Jabar & Jateng since 1 January 2022.

Before his career at CIMB Niaga, he had worked at HSBC Bank, Citibank, Commonwealth Bank, and BTPN. Throughout his career, he has held various positions such as service, sales, wealth management, and leading branches and regions, and most recently at Bank BTPN as Regional Leader for Sumatra, West Java, and Central Java, and then Regional Business Leader for the DKI Jakarta and West Java regions.

He earned a Bachelor of Law degree from Parahyangan Catholic University

Ariteguh Arief

Head of Preferred, Wealth and Insurance Business

Indonesian Citizen, 47 years old.

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

His career experience in banking started with ABN AMRO Bank (2002) and DBS (2007) before finally joining CIMB Niaga in 2010. During his career, he has held various positions such as Sales Manager, Regional Branch Manager, Business Development, Partnership Acquisition, Segment Management & Products.

He earned a Bachelor of Arts degree from the University of Oregon, USA.

Angelica Permatasari

Head of Decision Management and Advance Analytics

Indonesian Citizen, 43 years old.

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

She holds a Master of Business Administration from Nanyang Technological University and a Bachelor of Computing from the National University of Singapore. In addition, she also has a Postgraduate Diploma in Digital Business from the Massachusetts Institute of Technology/Columbia Business School, a Digital Leadership Development Program certificate from SBM ITB, and a Google Cloud Digital Leader certificate.

Banar Yuniarta

Head of Audit-Business Banking & Consumer Banking

Indonesian Citizen, 51 years old.

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

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

Aris Susanta

Head of Business Performance Management

Indonesian Citizen, 53 years old.

He started his career at LippoBank as Data Center Manager in Central Java in 1995. Prior to his current position, he had experience at CIMB Niaga as Sales Performance Management Head.

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

Banyon Anantoseno

Head of Consumer Collection & Recovery

Indonesian Citizen, 57 years old.

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

He graduated from Airlangga University – Surabaya with a Bachelor's degree in Economics.

Bung Aldilla

Head of Sharia Consumer

Indonesian Citizen, 52 years old.

Joined CIMB Niaga on 8 October 2018 and he served as Head of Sharia Consumer effectively on 1 August 2019 and as of 12 April 2022 concurrently holding the position of Acting Head of Sharia Business Banking, responsible for Sharia Consumer, Sharia Business Banking and reporting to the Director of Sharia Banking.

Previously, he held various banking positions at Citibank Indonesia, GE Capital, Bank Danamon, Standard Chartered Bank, and Bank Permata.

He earned a Bachelor of Computer Science from Gunadarma University.

Daniel Edison Hutapea

Head of RCU & TCM PB Risk Analytic

Indonesian Citizen, 53 years old.

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

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

Dea Nurani

Head of NDB Business Strategy & Performance

Indonesian Citizen, 37 years old.

She joined CIMB Niaga in August 2010 through The Complete Banker (TCB) Batch 1 program, and since April 2024, she has served as Head of NDB Business Strategy & Performance. During her career at CIMB Niaga, she has held various positions, including Retail Risk Analytics Senior Manager, Business Analytics & Support Head, Branch Productivity & Monitoring Head, and NDB Business Alignment & Branch Channel Analytics Head. She also had a career as Retail Analytics Manager at Standard Chartered Bank. She completed his education in Architectural Engineering and earned a Bachelor's degree from the University of Indonesia.

Chialmi Dialdestoro Rosalim

Head of Structured & Syndicated Finance and Loan Agency

Indonesian Citizen, 52 years old.

He joined CIMB Niaga in December 2017 as Head of Structured and Syndicated Finance and Loan Agency. He has also been a Commissioner at PT CIMB Niaga Securities in the period of 2020 to 2023. He has over 27 years of global corporate and investment banking experience in Asia, the United Kingdom, Europe, and the Middle East.

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

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

In 1996, he earned a Master of Professional Accounting (with honors) from The University of Texas at Austin, USA, and a Bachelor of Science in Accounting and Finance (with honors) from Oklahoma State University, USA, in 1994.

Debby Maulidya Septyani

Head of Tax Management

Indonesian Citizen, 33 years old.

She joined CIMB Niaga in October 2020, starting as Tax Advisory & Disputes Head, then Tax Planning & Advisory Head, and currently serves as Head of Tax Management. She also has experience as a Tax Consultant at Deloitte (2013-2017) and HHP Law Firm (2018-2020).

She holds a Masters in Management from Perbanas Institute and a Bachelor of Fiscal Administration from the University of Indonesia.

Dedy Sahat Tupal Parulian

Head of Digital Economy

Indonesian Citizen, 52 years old.

He started his career at CIMB Niaga as Head of Digital Economy on 14 November 2022. Prior to occupying his current position, he had experience at DANA Indonesia as Director of Business Development from August 2019 to October 2022. He started his career in banking at Bank Nusa International, Bank OCBC NISP, and Bank Permata, with his last position as Division Head of Corporate Banking, State Owned Enterprise.

He earned a Master of Management degree in Risk Management from the University of Indonesia and a Bachelor of Economics in Development Studies majoring in Banking from Satya Wacana Christian University.

Dwi Novi Kusumawati

Head of Anti Fraud Management

Indonesian Citizen, 45 years old.

She joined CIMB Niaga in December 2024 as Head of Anti-Fraud Management. Previously, she had career experience at PT Indosat Tbk as Head of Forensics and Investigation and PT Ernst & Young Indonesia as Senior Manager. She also has career experience in Ethics & Compliance at PT. Indah Kiat Pulp & Paper Tbk.

She has been certified as a Certified Fraud Examiner (CFE) and Project Management Professional (PMP) and holds an M.Si. degree from Gadjah Mada University, a Bachelor of Economics from Atma Jaya University Yogyakarta, and a Bachelor of Computer Science from Duta Wacana Christian University Yogyakarta.

Diva Mahdi

Head of Market Risk Management & Model Validation

Indonesian Citizen, 42 years old.

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

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

Elisa Gunawan

Head of Audit – Enablers

Indonesian Citizen, 35 years old.

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

She holds a Bachelor of Economics degree from Tarumanagara University and has completed Business Analytics: From Data to Insights from The Wharton School - University of Pennsylvania, the Digital Leadership Development Program from the School of Business & Management ITB, Circular Economy and Sustainability Strategies from Cambridge Judge Business School, and the CIMB-CISL Sustainability Leadership Program from the University of Cambridge.

She has a Certified Public Accountant (CPA Indonesia) from the Indonesian Institute of Public Accountants (IAP), an ASEAN Chartered Professional Accountant (ASEAN CPA) from the ASEAN Chartered Professional Accountants Coordinating Committee (ACPACC), a certified Risk Management Level 6, a certified Prince2 Agile Foundation and Prince2 Agile Practitioner from AXELOS, a Certified Data Protection Officer from the Indonesian Data Privacy Professional Association, a Certified ISO 37001 Senior Lead Auditor from PECB, and a certified Internal Audit Bank Qualification V KKNi from LSPP.

She is the Head of Communication for the Bank Internal Auditors Association (IAIB) for the 2020-2023 and 2023-2026 periods.

Djojo Boentoro

Head of Secured Lending Business and Consumer Credit Underwriting

Indonesian Citizen, 58 years old.

He served as Head of Secured Lending Business and Consumer Credit Underwriting since 1 November 2023. Previously, he served as Head of Consumer Credit Underwriting since joining CIMB Niaga in September 2017. He has work experience as Head of Consumer Finance of Maybank Indonesia (until August 2017), Member Relation Director of MasterCard International Inc., Indonesia (until November 2010), Wealth Director of PT AXA Financial Indonesia (until April 2008), Liabilities Product & E-Channel Division Head Bank BII (until December 2005), Region Office III Head Bank Internasional Indonesia (BII) in Surabaya (until March 2002), and several other positions at BII since joining MDP Trainee in October 1989.

He earned a Bachelor's degree in Civil Engineering from Parahyangan Catholic University, Bandung, in 1989.

Eric Augie Saputra

Head of Transformation & Strategy Office

Indonesian Citizen, 45 years old.

He served as Head of Transformation in 2021 and previously served as Head of Customer Journey at CIMB Niaga since 2019. Previously, he had a total of 8 years of experience working in Malaysia as Director, Retail Risk Analytic Head & Regional Risk Head for Auto & Personal Loan Products at CIMB Group and at Standard Chartered Malaysia Bank Berhad as Senior Manager, Risk Analytic for Consumer Banking.

Previously, he started his career at Astra Credit Companies for 10 years and held various senior positions in the Credit Risk field.

He holds a bachelor's degree in Industrial Engineering from the Bandung Institute of Technology.

Evita Barliana

Head of Region - Jakarta A & Kalimantan Region

Indonesian Citizen, 53 years old.

She joined CIMB Niaga in 2007 as Pondok Indah Branch Manager. She has served as Region Head since 2010 and currently holds the position of Head of Region since 2022. Previously, she held the position of Area Manager in the Jakarta area. Prior to her career at CIMB Niaga, she had a career at Bank Niaga, Bank Danamon, Bank Mega, and Bank Lippo.

She earned her Masters degree in MM from Trilogi University, Jakarta.

Faizin Rahmad Setiadi

Head of Risk Control Unit – Strategy Finance & SPAPM

Indonesian Citizen, 35 years old.

He served as Head of Risk Control Unit - Strategy Finance & SPAPM since 2023, previously served as PJS Head of RCU (Strategy Finance & SPAPM) in September 2022, and began his career at Bank CIMB Niaga as RCU Specialist since August 2019.

He started his career at PWC Indonesia as Associate - Risk Assurance in June 2012, until becoming Assistant Manager in 2018, which contributed to his extensive understanding of risk management. Furthermore, he developed his career as an Ethics & Compliance Manager at PT Indah Kiat Tbk in November 2018 prior to joining Bank CIMB Niaga in 2019.

He earned a Master of Economics degree in Sharia Economics and Finance from Trisakti University Jakarta and a Bachelor of Economics degree from Accounting - International Program - Universitas Islam Indonesia (UII) Yogyakarta and is registered as a State Certified Accountant after completing the Accountant Professional Education at Gadjah Mada University. In addition, several other professional certifications that have been obtained include Qualification Level 5 in Banking Risk Management, Chartered Accountant - Indonesia, Certified Risk Management Professional (American Academy of Project Management), Certified Trained Forensic Accounting and Investigative Auditing, and ASEAN - Chartered Professional Accountant.

Eric Gunawan Kosasih

Head of HR Strategy, Center of Excellence & Risk Control

Indonesian Citizen, 54 years old.

He has served as Head of HR Strategy, Center of Excellence & Risk Control since 1 October 2023. Since September 2019, he has gained HR experience through a variety of key positions, including Head of HR Strategy, Culture, and Risk Control, HR Advisor, Head of HR Strategy, Performance, and Analytics, and Head of Learning & Development in the Human Resources Directorate.

Before returning to strengthen CIMB Niaga in 2019, he has obtained achievements in various strategic roles. As Senior HR Officer/Director at Lippo Group, he contributed to the development of Human Capital at Siloam Hospital Tbk. In addition, he has held several important positions, including as EVP/Head of Talent, Recruitment, Learning, and Rewards at PT Bank Danamon Tbk, SVP/Head of Learning & Talent Development at PT Bank CIMB Niaga Tbk, SVP/Head of Recruitment, Policy, Analytics, and Talent Management at PT Bank HSBC Indonesia, and VP HR Development at PT Bank BII.

He started his career as a Management Trainee at PT. Astra International Tbk – Toyota Sales Operations in 1995, prior to working in financial institutions in 2000 (Indonesian Central Securities Depository - Capital Market Regulator). In addition to his professional career, he also received professional certification as a Gallup Certified Strength Finder Coach, Competency Certification at the General Manager Human Resources level, an NLP Master Business Practitioner License, an MBTI License Practitioner, and DDI Targeted Assessment & Identifying Criteria for Success.

He completed his education at the Faculty of Engineering, majoring in Gas & Petrochemicals, University of Indonesia, in 1995, and participated in the CIMB Leading Leaders Development Program in 2024.

Ferdinand Renaldi Wawolumaja

Head of Trading & Structuring

Indonesian Citizen, 43 years old.

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

He holds a Bachelor of Science degree from the National University of Singapore.

Fransiska Liminda Halim

Head of Audit - Technology Assurance & Data Analytics

Indonesian Citizen, 42 years old.

She served as Head of Audit - Technology Assurance & Data Analytics since 1 August 2022 and has also held several key positions at CIMB Niaga, including IT Advisory Head and Head Office Audit Head, from 2010 to 2022. Prior to joining CIMB Niaga, she had a career at PricewaterhouseCoopers from 2004 to 2010.

She earned an Accounting degree and a Bachelor of Economics from the Faculty of Economics and Business, University of Indonesia, in 2004. In addition, she also has several certifications, such as Certified Information Systems Auditor (CISA), Certified in Cyber Security, Certified Prince2 Agile Foundation, and Certified Data Protection Officer (CDPO).

Hartono Agus

Head of Cyber Security

Indonesian Citizen, 50 years old.

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

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

Gerry Sarent Tenges

Head of Branch Transformation & Sales Service Management

Indonesian Citizen, 41 years old.

He served as Head of Branch Transformation & Sales Service Management since September 2024. Throughout his career at CIMB Niaga since 2011, he has held various positions such as Head of Branch Transformation & Network Planning, Network & Strategy Head, and Branch Distribution & Planning Head. Prior to CIMB Niaga, he had a career at i-Lead Consulting and Bank Danamon.

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

Heintje Mogi

Head of Non Branch Channel

Indonesian Citizen, 55 years old.

He served as the head of Non-Branch Channel (NBC) and has driven strong business growth since June 2021. During 2023, he has led NBC to achieve good growth in driving the growth of Unsecured Loans such as PL and Cash Plus and Fee Base growth through increasing cross-selling sales related to Bancassurance.

He joined CIMB Niaga in 2014 and has previously held key positions in the mortgage team before assuming his current position.

His bachelor's degree in Law from Parahyangan University is the main key to his success in achieving mortgage portfolio growth at the Bank. Along with various experiences and achievements that he has obtained at Bank OCBC NISP, Bank UOB Buana, Bank Lippo, Bank Bali.

H. Ahmad S. Ilham

Head of Region - Indonesia Timur & Bali Nusra Region

Indonesian Citizen, 47 years old.

He joined CIMB Niaga and has held his current position since November 2022. Previously, he worked at Bank Muamalat Indonesia as Regional Head in 2018-2022, Bank Permata in 2006-2017, with his last position as Regional Head Sulawesi Bali Kalimantan, Bank Danamon in 2003-2006, and Bank Bukopin & Lippo in 2002.

He earned a Bachelor of Economics degree from the Nitro Makassar School of Management Science and a Master's degree in Management from Hasanudin University Makassar.

Hernaman Tandianto

Head of Treasury Sales & Distribution

Indonesian Citizen, 46 years old.

He was appointed as Head of Treasury Sales & Distribution on 1 October 2023 and previously served as Head of Treasury Distribution & Institutional Sales at CIMB Niaga since 2018. Previously, he had 22 years of experience working in banking, with 20 years in Treasury Sales, both in foreign and local banks and all customer segments, both corporate customers, financial institutions, and retail customers.

He has experience and certifications in various products, from plain vanilla to derivatives and structured products, and holds a Masters in Management from Gadjah Mada University and a Bachelor's degree in Civil Engineering from Atma Jaya University.

Hotamawaty

Head of Sharia Risk Control, Governance, Business Solution & Process Excellence

Indonesian Citizen, 51 years old.

She had 28 years of experience in banking, with the last 20 years in sharia banking. She started her career through the Management Trainee path (1997) at Bank BNI, prior to joining CIMB Niaga (Sharia) in 2004. Previously, she served as Head of Sharia Product, Business Process & Business Analytics since 2020 and has held various positions during her career at CIMB Niaga, including as Branchless Banking & Sharia Non-Retail Product Head, Sharia Product & Business Process Head, Sharia Financial Management & Analytics Head, and MIS & Sharia Reporting Head.

She holds a Master of Management (Strategic Finance) from Paramadina Post Graduate School of Business and a Bachelor of Economics (Accounting) from Padjadjaran University. She has participated in the MMDP Program at CIMB Leadership Academy Malaysia, the Digital Leadership Program at SBM ITB, and the Compact Digital Leadership Program - Emeritus & Columbia Business School. She is a holder of the BSMR Level 6 Certificate and Sharia Accounting Certification from IAI.

I Gusti Ngurah Dwi Sapta

Head of Non Retail Credit Administration

Indonesian Citizen, 50 years old.

He joined CIMB Niaga in October 2018, and prior to serving as Head of Non Retail Credit Administration CIMB Niaga, he had experience in banking for more than 25 years, starting with serving as CRU Manager at Standard Chartered Bank (1998-2004), followed by serving as Credit Control Unit Head at PT Bank DBS Indonesia (2004-2007), Head of Credit Control Unit at PT Bank Danamon Indonesia Tbk (2007-2015), and Head of Credit Risk Control at Standard Chartered Bank (2016-2018).

He earned a Bachelor's degree in Industrial Engineering from Trisakti University, Jakarta.

Jemy Kristian Soegiarto

Head of Risk Analytics & Infrastructure

Indonesian Citizen, 48 years old.

He joined CIMB Niaga in March 2024 as Head of Risk Analytics & Infrastructure. Previously, he had career experience in risk management at Bank UOB Indonesia as Head of Risk Management and MayBank Indonesia as Non-Retail Credit QA, Policy & Portfolio Head. He also had career experience in internal audit at CIMB Niaga, Bank Danamon, and BCA in the period 2001-2015.

He is a holder of a Financial Risk Manager (FRM) certificate from the Global Association of Risk Professionals (GARP), a graduate of the Sepuluh Nopember Institute of Technology (ITS) Surabaya with a Masters in Technology Management and a Bachelor of Civil Engineering.

Joni Hermanto

Head of Transaction Banking

Indonesian Citizen, 48 years old.

He has held his current position since March 2020. Previously, he had a career at PT Bank Danamon Indonesia Tbk as Financial Institution Head and Pjs Regional Transaction Banking Sales Head & Trade Sales Head, PT Bank HSBC Indonesia as Senior Business Development Manager, and PT Bank Commonwealth Indonesia as Head of Global Trade and Transaction Services.

He completed his education in the Department of Financial Management at Trisakti University in 1999.

Juliana

Head of Private Banking

Indonesian Citizen, 50 years old.

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

She completed her education in the Department of Economics at Parahyangan Catholic University in 1997.

Julius Wiantara Tjhioe

Head of Operational Risk Management

Indonesian Citizen, 58 years old.

He joined CIMB Niaga in 2015 and holds the position of Head of Operational Risk Management (ORM).

Previously, he held positions at Citibank N.A. Indonesia as Head of ORM (2012-2014), Bank DBS Indonesia as Head of ORM (2007-2011) and Head of Internal Audit (1999-2007), and at several banks as Head of Internal Audit.

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

Koei Hwei Lien

Head of Retail Credit Risk Management

Indonesian Citizen, 51 years old.

She served as Head of Retail Credit Risk Management at CIMB Niaga since May 2015.

She started her career at GE Finance Indonesia before finally studying Retail Risk Management and occupying the position of Credit Policy & Risk Analytic Head at ABN AMRO/RBS, Standard Chartered Bank, and Bank Danamon.

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

Juto Budihardjo

Head of Risk Control Unit & Governance - Network & Digital Banking

Indonesian Citizen, 54 years old.

He joined CIMB Niaga in 2012 and held the position of Head of Network Service & Operations from April 2022 to August 2024 and currently holds the position of Head of Risk Control Unit & Governance. In addition, he has held other positions such as Branch Service Assurance & Improvement Head. Prior to his career at CIMB Niaga, he had a career at Rabobank International Indonesia in 2010-2012, HSBC Bank in 2008-2010, Permata Bank in 2003-2007.

He is a graduate of the PPM Management College with a Masters in Management, and holds a Bachelor's degree in Agricultural Technology from the Bogor Agricultural Institute.

Lena

Head of Loan Workout – Commercial Banking and Emerging Business Banking

Indonesian Citizen, 57 Tahun

She joined CIMB Niaga in July 2015 and currently serves as Head of Loan Workout for Commercial Banking & EBB. She started her career at Bank Permata (formerly Bank Bali) in 1991-2010, with her final 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 earned her Bachelor of Economics from Atma Jaya University Yogyakarta in 1991.

Lina

Head of Good Corporate Governance & Sustainability

Indonesian Citizen, 48 years old.

She joined CIMB Niaga in November 2017 and has served as Head of Good Corporate Governance & Sustainability since September 2020. Previously, she worked at Bank QNB Indonesia, Bank UOB Indonesia, and Bank Victoria International, as well as at the Public Accounting Firm Hans Tuanakotta & Mustofa (a member of DELOITTE TOUCHE).

She earned a Bachelor of Economics from Tarumanegara University, Jakarta.

Ketut Meliana Saputra

Head of OIT Risk Control Unit & Strategic Risk Analytics

Indonesian Citizen, 47 years old.

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

She earned her Master of Science and Bachelor of Science degrees from The California State University.

Linda Marshelia

Head of Financial Institution

Indonesian Citizen, 53 Tahun

She had served as Head of Financial Institution, overseeing Banks and Non-Banks Financial Institution since October 2018. Previously, she had a career at Citibank, Standard Chartered Bank, and MUFG Bank Jakarta, with her last position as Head of Financial Institution and Multinational Corporate.

He earned a Bachelor of Business Administration from the Indonesian Institute of Business and Informatics (IBII) and attended the Executive Leadership Program at the University of Oxford-Said Business School and the CIMB Leading Leaders Development Program at IMD Business School.

Lucia Arianti Gunawan

Head of Loan Workout - Corporate Banking

Indonesian Citizen, 55 Tahun.

She joined CIMB Niaga in December 2016 and currently serves as Head of Loan Workout for Corporate Banking. She started her career at PT Astra Honda Motor (formerly PT Federal Motor) in 1992-1994, followed by various Corporate Finance experiences at Andersen, Ernst & Young, and PT Lippo E-Net Tbk in 1996-2008. Prior to joining CIMB Niaga, she was a Senior Manager (Group Special Asset Management) at Standard Chartered Bank (2008-2016).

She earned a Bachelor of Engineering from the Bandung Institute of Technology (ITB) and an MBA from Washington State University.

Liston Siahaan

Head of Compliance Management

Indonesian Citizen, 56 years old.

He currently serves as Head of Compliance Management at CIMB Niaga. Previously, he served as Head of Risk Management Division of Bank Niaga Group and worked at the Indonesian Bank Restructuring Agency and PT Pefindo (Credit Rating Agency). He was involved in the development of the Governance, Risk, and Compliance (GRC) framework in banks so that its implementation is more effective. His involvement included the development of the ReCom application to help manage compliance risk in banks, developing an online-based learning system, and developing the use of digital data applications for automation of compliance monitoring in banks.

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

Lusiana Saleh

Head of Digital Banking, Branchless & Partnership

Indonesian Citizen, 41 years old.

She served as Head of Digital Banking, Branchless & Partnership since November 2022 and was in charge of the digital team for retail business and contact center operations and technology. She began her career at CIMB Niaga in 2012 and has held several other key positions in the digital division. She also had a career at ANZ Bank in Singapore and Indonesia.

She earned a Bachelor of Science in Engineering degree from Purdue University, West Lafayette, United States.

Lydiya Widjaja

Head of Audit - Operation, Network & Syariah

Indonesian Citizen, 49 years old.

She joined CIMB Niaga in July 2018 as Head of Audit Segment and Head of Audit - Operation, Syariah & S&D on October 1, 2020. Previously, she served as Audit Head at Bank OCBC NISP (2007-2018) and began her career at Bank BCA (1996-2007) with her last position as Senior Auditor.

Livia Sutanto

Head of Rewards & Budgeting

Indonesian Citizen, 43 years old.

She joined CIMB Niaga in October 2011 as Head of Rewards, and since October 2021, she has served as Head of Rewards & Budgeting. Her last position prior to joining CIMB Niaga was as Head of Compensation at PT SMART Tbk, and she had a career as a Reward Information Services Consultant at Hay Group. She completed his education in Computer Science and earned a Bachelor's degree from Inti College.

Magdalena Gunardi

Head of OIT Office, Cost Management, & Analytics

Indonesian Citizen, 45 years old.

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

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

Maya Latif

Head of Risk Control Unit - Consumer Banking

Indonesian Citizen, 44 years old.

Since 1 May 2022, she has served as Head of the Risk Control Unit - Consumer Banking and was previously the Risk Control Unit & Strategy Head Jakarta since 1 March 2020. Prior to her career at CIMB Niaga, she had worked at Bank Mega, Bank Permata, Bank DBS Indonesia, ABN Amro Bank and Standard Chartered Bank.

She earned a Bachelor of Social Sciences degree from Atma Jaya Catholic University Jakarta.

Miranty Supardi

Head of Corporate Banking

Indonesian Citizen, 43 years old.

In August 2014, she joined CIMB Niaga and served as Head of Corporate Banking, overseeing Private and Public Sector clients.

She started her career at GE Healthcare, Deloitte, and Ernst & Young in the USA. She previously worked at Citibank New York, USA, and Hong Kong, with her last position as Senior Vice President Corporate and Investment Banking at Citibank Indonesia.

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

Maya Sartika

Head of Region - Sumatera Region

Indonesian Citizen, 61 years old.

She started her career at CIMB Niaga in 2007 as Regional Business Head of Sumatra. Her career in banking began in 1990 at Maybank, with her last position as Branch Manager (2004) and at Bank ABN AMRO as Branch Manager until finally joining CIMB Niaga in 2007.

She has held several key positions at CIMB Niaga, namely Area Manager S&D II, Head of S&D IV, Regional Head of Sumatra, and Head of Region Sumatra.

She is a graduate of Darma Agung University with a Bachelor of Economics degree.

Muhamad Firdaus Andjar

Head of Marketing, Brand & Customer Experience

Indonesian Citizen, 54 years old.

Since February 2024, he has served as Head of Marketing, Brand & Customer Experience at PT Bank CIMB Niaga, Tbk. Previously, he served as Brand Strategy & Experience Head since May 2022. Since joining CIMB Niaga in 2014, he has held various important positions such as Brand Strategy Head and Marketing, Brand & Digital Communication Head.

Prior to joining CIMB Niaga, he served as Senior Vice President Marketing Commercial Banking at The Hongkong and Shanghai Banking Corporation Limited (HSBC) from 2013 to 2014. He also served as CEO at PT Cross Media International from 2012 to 2013.

With more than 25 years of experience in the banking and finance industry, he has held various senior positions at PT Bank Permata Tbk, ABN AMRO Bank, and PT Bank ANZ Indonesia and has international experience in finance and administration at the American Council of Engineering Companies (ACEC).

He earned a Bachelor of Economics degree from Trisakti University, then continued his education and obtained a Master of Management degree from the University of Indonesia. He also holds a Master of Science degree from Strayer University, Washington, DC, USA.

Mika Martumpal

Economist

Indonesian Citizen, 45 years old.

He joined CIMB Niaga in January 2012 as Research & Strategy Head and currently holds the position of Acting Chief Economist since July 2021. He had experience working in several well-known investment institutions such as Commonwealth Bank and Bangkok Bank.

He is a graduate of the University of Indonesia with a Bachelor of Economics.

Muhammad Shodiq

Head of Learning & Development

Indonesian Citizen, 49 years old.

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

He completed his education at the International Center for Education in Islamic Finance (INCEIF) University, Malaysia, in Islamic Banking & Finance studies with a Chartered Islamic Finance Professional (CIFP) degree and also holds a Masters degree in Mechanical Engineering-Manufacturing from the University of Indonesia and a Bachelor of Mathematics from Airlangga University.

Peter Gunawan

Head of Anti Money Laundering

Indonesian Citizen, 45 years old.

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

He earned a Bachelor of Science degree majoring in Mathematics from the Bandung Institute of Technology in 2001.

Certifications held include Level 4 Risk Management Certification, Level 2 Compliance Certification, and CAMS (Certified Anti-Money Laundering Specialist) Certification.

Nora Joice Kimbal

Head of HR Shared Services & MIS

Indonesian Citizen, 54 years old.

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

She earned her Bachelor's degree from Udayana University, Bali.

Pribadi Wijayanti Kusumodewi

Head of HR Business Partner 1 & Industrial Relations

Indonesian Citizen, 54 years old.

Currently, she serves as Head of HR Business Partner, which oversees the Business Banking, Transaction Banking, Treasury & Capital Market, Private Banking, Risk Management, Special Asset, and Anti-Fraud Management business units, as well as the Talent Acquisition function for related businesses and the Industrial Relations function. She joined CIMB Niaga in May 2014 as HRBP Head for Support Function (Enablers), TCM & Sharia Banking. During her more than 25 years of career in the banking industry, she has held several strategic Human Resources positions in the HRBP, Recruitment, Employee Relations & Governance functions at Bank Mega, Citibank, Bank Permata, Barclays Bank, Bank Danamon, ABN AMRO, and GE Money (financial institution -non-bank).

She earned her Bachelor of Economics from the University of Indonesia.

Paskalina Purwa Ndadari Singara

Head of Foreclosed Asset & Business Planning

Indonesian Citizen, 50 years old.

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

He holds a Bachelor of Industrial Engineering degree from Universitas Pembangunan Nasional and a Master of Business Administration in Finance from Trisakti University.

Ratri Setyorini

Head of Risk Control Unit - Business Banking

Indonesian Citizen, 47 years old.

She started serving as Head of Risk Control Unit - Business Banking in 2021 after previously serving as Head of RCU Business Banking since November 2018. She began her career at Citibank in September 2001, and her last position prior to joining Bank CIMB Niaga was as Head of Middle Office and Support at Bank UOB Indonesia. She had experience working at Standard Chartered Bank Japan and also experience as a guest auditor in various overseas branches of Standard Chartered Bank, such as Pakistan, Bangladesh, India, and Malaysia. She had more than 10 years of experience in Operational Risk for both retail and non-retail banking.

She holds a Master of E-Business Management from the International University of Japan (IUI) and a Bachelor of Civil Engineering from the Bandung Institute of Technology (ITB).

Rhena Octaria

Head of Region – Jawa Timur Region

Indonesian Citizen, 40 years old.

She has been serving as Head of Region East Java since December 2022 and has a diverse and long experience, starting her career at Bank CIMB Niaga (Lippo) since she first worked in 2008 as Branch Sales Development, Relationship Officer, Consumer Liability Officer, and Funding Sales Officer, and held several key positions at the Manager level, Branch Manager, Senior Branch Manager, Branch Area Manager East Java Area III, and Branch Area Head - East Java, Bali & Nusra Area III in April 2022.

She earned a Bachelor of Pharmacy degree and a pharmacist professional education at the University of Surabaya.

Roy Bahren Siregar

Head of Capital & Balance Sheet Management

Indonesian Citizen, 43 years old.

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

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

Ria Yohanita

Head of Operational Accounting

Indonesian Citizen, 45 years old.

Since June 2017, she has served as Head of Operational Accounting at Bank CIMB Niaga. She had experience in banking for more than 19 years, starting with serving as Supervisor and Assistant Manager, Finance & Accounting Department at PT ANZ Panin Bank (2004-2009), followed by serving as Head of Project & Development, Finance & Accounting Department at PT Bank UOB Indonesia (2011-2013), Head of FTP Policy & Framework, Central Treasury Unit at PT Bank UOB Indonesia (2013-2016), prior to finally joining PT Bank CIMB Niaga as Risk Control Unit Head for the Strategy & Finance directorate in 2016.

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

Rudy Hutagalung

Head of Government Relation

Indonesian Citizen, 58 years old.

Since 1 July 2023, he has been serving as Head of Government Relations in the Business Banking Directorate. Previously, he also served as Head of Government Relations and Special Staff to the CEO since 1 December 2016 in the Compliance, Corporate Affairs, and Legal Directorate.

He also served as Corporate Secretary of CIMB Niaga and concurrently as Head of Corporate Affairs & Legal at CIMB Niaga since 1 October 2013 and Head of Legal and Litigation at CIMB Niaga (2012).

Prior to his career at CIMB Niaga, he had worked in the Corporate Banking & IPO Team at Bank Exim from 1992 to 1999 and in Corporate Banking at Bank Mandiri from 1999 to 2004, and as General Manager of Bank Mandiri Europe Limited, London, United Kingdom, from 2004 to 2012.

He earned his PhD in Business Law (Merger & Acquisition) from American University, London, UK, in 2009, and his (LLM) Master of Law in International Business Law from the University of Minnesota, Law School, USA, in 1999 and his (SH) Bachelor of Laws from Gadjah Mada University Yogyakarta in 1990.

Riboet Budiono

Head of Sharia Business Banking

Indonesian Citizen, 57 years old.

He joined CIMB Niaga in April 2016 as Head of Corporate Banking – SOE, Infrastructure & Energy. Starting July 2022, he was appointed as Head of Sharia Business Banking, in charge of the Sharia portfolio in SME, Financial Institution, Commercial Banking, and Corporate Banking.

Prior to joining CIMB Niaga, he worked at Standard Chartered Bank as Director of Corporate & Institutional Client, GE Capital SE Asia in Singapore, Branch Manager at Clipan Finance Indonesia, and Societe Generale Bank.

He earned a Bachelor's degree in Accounting from Brawijaya University.

Sandi Maruto

Head of ALM Risk

Indonesian Citizen, 44 years old.

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

He is a certificate holder of Financial Risk Manager (FRM) and Sustainability Climate Risk (SCR) from the Global Association of Risk Professionals (GARP), a graduate of PPM School of Management with a Masters in Management and holds a Bachelor's degree in Civil Engineering from the Bandung Institute of Technology.

Santori Malinton

Head of Information Technology

Indonesian Citizen, 52 years old.

Currently, he serves as Head of Information Technology since 1 August 2023 and joined CIMB Niaga as Head of Data Management in early 2020. Previously, he had a career at HSBC Indonesia as SVP IT Data Management from 2018 to 2020. He was in charge of Technology Risk and Audit at Commonwealth Bank of Australia Group (Australia and New Zealand) from 2010 to 2018, Ernst & Young (Australia) from 2007 to 2010, and PricewaterhouseCoopers, Jakarta.

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

Sudarmi

Head of Money Market & Funding

Indonesian Citizen, 50 years old.

She has been serving as Head of Money Market & Funding at PT Bank CIMB Niaga, Tbk since September 2024. Previously, she served as Money Market Head since January 2016. She joined Lippobank in 1995 and has held various important positions in Treasury and Capital Market, including FCY & Swap Head and FCY Funding & Liquidity Manager.

In 1993, she completed his education at Saint Mary Jakarta.

Solihin Hakiekie

Head of HR Business Partner 2 & Talent Partnership

Indonesian Citizen, 45 years old.

He joined CIMB Niaga in December 2018, and as of 1 October 2023, he serves as Head of HR Business Partner 2 & Talent Partnership and previously held several positions as Head of HR OD, Talent & Performance Management, Head of Strategy, Performance & OD, and Head of Organization Development, Talent & Employee Relations. His last position prior to joining CIMB Niaga was Head of HR Center of Excellence at Bank Commonwealth until 2018, and he had a career at Toyota Astra Financial Service until 2010 and SCTV until 2009.

He is a graduate of PPM Management College with a Master's degree in Management and Parahyangan Catholic University with a Bachelor's degree in Social and Political Sciences.

Sudono Salim

Head of Audit-Professional Practices

Indonesian Citizen, 39 years old.

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

He holds an Accounting degree from the University of Indonesia and a Bachelor of Economics from the University of Surabaya.

He holds a Chartered Accountant (CA) certification from the Indonesian Institute of Accountants (IAI), a Risk Management certification (BSMR) qualification 6, and a Prince2 Agile Foundation certification from AXELOS. He is a member of the management of the Bank Internal Auditors Association (IAIB) for the 2020-2023 and 2023-2026 periods.

Stella Fiona

Head of Finance

Indonesian Citizen, 41 years old.

Since September 2021, he has served as Head of Finance after previously holding several key positions at CIMB Niaga, including Budgeting & Capital Management Head, Financial Controller Head, Capital Management & Product Profitability Group Head, and Product Profitability & FTP Head. Prior to joining CIMB Niaga, he had a career at PricewaterhouseCoopers in New York & Jakarta.

He earned a Bachelor of Economics degree from Padjadjaran University Bandung and Accounting Professional Education from the University of Indonesia, Jakarta. In addition, he also participated in the CIMB Leading Leaders Development Program starting in 2023.

Surya Kirana Sulistiyo

Head of Legal/General Counsel

Indonesian Citizen, 59 years old.

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

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

Syamsul Aidi Bachtiar

Head of Advisory & Legal - Sharia

Indonesian Citizen, 51 years old.

He has more than 20 years of experience in Islamic banking and joined CIMB Niaga (Sharia) in 2013 as Group Head Advisory & Sharia Legal. Currently, he serves as Head of Advisory & Legal Sharia since 2019. Previously, he worked at Bank Syariah Mandiri (2002-2013) in various positions, with the last position as Branch Manager.

He holds a Master of Art (Islamic Studies) degree from Kebangsaan Malaysia University and a Bachelor of Islamic Law from Al-Azhar University, Cairo. He is a holder of the BSMR Level 4 Certificate.

Tony Tardjo

Head of Emerging Business Banking

Indonesian Citizen, 55 years old.

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

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

Tajindra Pal Singh

Head of Wholesale Banking Operations

Indonesian Citizen, 49 years old.

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

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

Trisna Lucia Mauliaty Siahaan

Head of Credit Card, Merchant & Personal Financing Business

Indonesian Citizen, 52 years old.

She has been serving as Head of Credit Card, Merchant & Personal Financing Business since 1 May 2022. During her career at CIMB Niaga, she also held several key positions such as Credit Card Management Head, Credit Card National Sales Head, and Merchant Business Head. She started her career in banking in 2001 as Credit Analyst Head at Bank Danamon.

She earned a Master's in Engineering from the Bandung Institute of Technology.

Tjahjadi Yapeter

Head of Non-Retail Credit Risk Management

Indonesian Citizen, 56 years old.

Since February 2021, he has served as Head of Non-Retail Credit Risk Management and as Head of Wholesale Banking Credit since joining CIMB Niaga for the first time in November 2012.

Previously, he had a career at BCA as Head of Structured and Project Finance and at HSBC Bank as Head of Credit Approval Unit.

He is a Bachelor of Science graduate of the Faculty of Industrial Engineering and Management at Oklahoma State University, United States.

Wahdinie Musmar

Head of Non-Retail Credit Policy and Assurance Testing

Indonesian Citizen, 53 years old.

She joined CIMB Niaga in 2016 and currently serves as Head of Non-Retail Credit Policy and Assurance Testing. Prior to her current position, she served as Credit Audit Head from January 2016 to December 2017. Her career spans all credit segments in banking by holding various positions, including Senior Credit Approver and Head of Credit Administration at Standard Chartered Bank and ABN AMRO Bank.

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

Waskin

Head of Strategic Procurement & Admin Property Management

Indonesian Citizen, 57 years old.

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

He is a graduate of Doctoral Program in Islamic Economics & Finance, Faculty of Economics and Business, Trisaksi University, Master's Degree in Sharia Business Management, Faculty of Economics, Tazkia Institute, Bachelor's Degree in Informatics Management, Gunadarma University.

Wijaya Handoyo Jo

Head of Consumer Deposit & Strategic Partnership

Indonesian Citizen, 50 years old.

Since January 2023, he has been serving as Head of Consumer Deposit & Strategic Partnership and began his career at CIMB Niaga in May 2019. He had more than 21 years of diverse and long experience from various banking institutions, and in January 2014, he joined Mastercard International as VP Member Relationship. He began his career at BCA in 1998 and followed by working at HSBC as VP Cards & PIL Policy in 2003 and as Head of CTB & Secured Loan -Retail Banking Product at Standard Chartered Bank in 2005.

He earned a BA in Economics from the University of Wisconsin at Madison, USA.

Widodo Suryadi

Head of Commercial Banking

Indonesian Citizen, 51 years old.

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

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

Statistics on the Number of Employees and Competence Development Data

EMPLOYEE COMPOSITION BASED ON DIRECTORATE AND SUB DIRECTORATE

Directorate	2024	2023
Consumer Banking	2,168	2,226
Network & Digital Banking	5,001	5,083
Business Banking*	647	628
Emerging Business Banking**	212	203
Treasury & Capital Market	113	110
Syariah Banking	93	92
Operations & IT	1,781	1,755
Strategy, Finance & SPAPM	388	387
Human Resources	152	145
Risk Management	222	204
Special Asset	57	52
Compliance, Corporate Affairs & Legal	110	104
Corporate Assurance	119	113
Anti Fraud Management***	-	14
Total	11,063	11,116

* The Business Banking Directorate consists of Corporate Banking, Commercial Banking, Financial Institution, Digital Economy, Government Relations, Transaction Banking, Structured & Syndicate Finance and Loan Agency, RCU (COBA, FI, TB)

** In 2023, Emerging Business Banking was transferred from Business Banking

*** In 2024, Anti Fraud Management was transferred under the Risk Management Directorate

EMPLOYEE COMPOSITION BASED ON ORGANIZATIONAL LEVEL

Organization Level	2024	2023
Senior Management	273	255
Middle Management	1,560	1,530
Junior Management	7,644	7,506
Non-Management	1,586	1,825
Total	11,063	11,116

EMPLOYEE COMPOSITION BASED ON EDUCATION LEVEL

Education Level	2024	2023
Up to High School	245	260
Diploma 1	24	27
Diploma 2	1	1
Diploma 3	1,197	1,201
Diploma 4	23	48
Bachelor	8,818	8,811
Master	749	761
Doctorate	7	7
Total	11,063	11,116

NUMBER OF EMPLOYEES BASED ON EMPLOYMENT STATUS

Employment Status	2024	2023
Permanent Employee	10,032	9,992
Contract Employee	1,031	1,124
Total	11,063	11,116

NUMBER OF EMPLOYEES BASED ON TERM OF OFFICE

Term of Office (year)	2024	2023
< 1	2,287	2,427
> 1-5	3,089	3,252
> 5-10	2,186	2,227
> 10-15	1,523	1,281
> 15	1,978	1,929
Total	11,063	11,116

NUMBER OF EMPLOYEES BASED ON AGE

Age (years old)	2024	2023
< 25	524	525
> 25-30	2,278	2,520
> 30-35	2,572	2,512
> 35-40	2,159	2,171
> 40	3,530	3,388
Total	11,063	11,116

NUMBER OF EMPLOYEES BASED ON GENDER

Gender	2024	2023
Male	5,457	5,471
Female	5,606	5,645
Total	11,063	11,116

COMPETENCY DEVELOPMENT PROGRAM BASED ON TRAINING TYPE

Training Type	2024		2023	
	Participants (people)	Mandays (day)	Participants (people)	Mandays (day)
Managerial, Leadership, & Soft Skills	34,644	10,825	37,878	15,608
Development Program & The Complete Banker	2,692	183,627	2,531	181,539
Risk, Corporate Assurance & Compliance	64,611	23,156	98,855	29,133
Digital and Data	34,998	6,940	25,347	6,711
Sales	9,026	5,030	22,492	10,566
Services	17,908	8,724	35,138	12,775
Treasury, Finance, & Tax	1,144	609	1,031	721
Credit	1,827	3,331	3,214	3,374
Operations & Information Technology	20,342	5,529	24,747	8,156
Sharia	3,810	2,238	13,403	5,565
Transaction Banking	840	416	332	296
Culture	24,864	6,832	52,853	18,803
Retirement	62	248	28	112
Sustainability and Sustainable Finance	85,962	9,878	23,129	6,411
Team Building	10,038	12,441	9,176	2,294
Total	312,768	279,824	350,154	302,065

TRAINING TYPE, OBJECTIVE, AND PARTICIPANT/POSITION LEVEL

Type of Training (in the amount of participant/ Training Program)	Training Objective	Senior Management		Middle Management		Junior & Non Management		Total		Percentage of those who have attended training for each type of training	
		2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Managerial, Leadership & Soft Skills	Develop leadership skills, managerial abilities and soft skills of employees	911	623	4,871	3,356	28,862	33,899	34,644	37,878	11%	11%
Development Program & The Complete Banker	Development programs that provide a comprehensive understanding in a particular field, such as ITDP, ODP, SMEDP, RMDP, Teller DP, and TCB are development programs that provide a comprehensive understanding in the banking industry.	-	-	-	-	2,692	2,531	2,692	2,531	1%	1%
Risk, Corporate Assurance & Compliance	Develop employee capabilities in managing risk and improve compliance in all job roles	2,103	1,767	9,707	11,553	52,801	85,535	64,611	98,855	21%	28%
Digital and Data	Improve competencies and skills in the digitalization era	656	440	4,685	2,541	29,657	22,366	34,998	25,347	11%	7%
Sales	Improve employee competences and skills in sales aspects	74	69	829	1,405	8,123	21,018	9,026	22,492	3%	6%
Service	Develop competencies and skills in providing satisfactory services and experiences to customers.	251	335	1,576	2,372	16,081	32,431	17,908	35,138	6%	10%
Treasury, Finance, & Tax	Improve employee competencies and skills in carrying out tax association activities, customs and other fiscal activities.	158	67	387	199	599	765	1,144	1,031	0%	0%
Credit	Improve competencies and skills in the credit value chain and build an integrated credit process	66	171	691	1,067	1,070	1,976	1,827	3,214	1%	1%
Operation & Informations Technology	Improve employee competencies and skills in carrying out business operational activities and develop the Company's information technology capabilities.	107	160	1,033	2,019	19,202	22,568	20,342	24,747	7%	7%
Sharia	Improve employee competencies and skills in carrying out banking activities based on sharia	113	126	448	1,018	3,249	12,259	3,810	13,403	1%	4%
Transaction Banking	Improve employee competencies and skills in carrying out financial transaction activities effectively and efficiently.	31	23	270	79	539	230	840	332	0%	0%
Culture	Develop employee skills towards corporate culture	502	1,164	3,392	7,616	20,970	44,073	24,864	52,853	8%	15%
Retirement	Improve employee competencies and skills in entering retirement	-	-	17	9	45	19	62	28	0%	0%
Sustainability and Sustainable Finance	Develop competencies and skills in achieving sustainable development goals	1,887	528	11,550	2,839	72,525	19,762	85,962	23,129	27%	7%
Team Building	Joint activities to strengthen working relationships that have an impact on improving team performance.	333	391	1,658	1,736	8,047	7,049	10,038	9,176	3%	3%
Others (Trainer Convention, Sharing Session, etc.)	Develop employee competencies and technical skills according to business needs to achieve Company targets	-	-	-	-	-	-	-	-	0%	0%
Total		7,192	5,864	41,114	37,809	264,462	306,481	312,768	350,154	100%	100%
Percentage Who Have Attended Training for Each Job Level		2.3%	1.7%	13.1%	10.8%	84.6%	87.5%	100%	100%		

EMPLOYEE COMPETENCE DEVELOPMENT DATA

Type of Training (in number of mandays)/ training program)	Senior Management		Middle Management		Junior & Non Management		Total	
	2024	2023	2024	2023	2024	2023	2024	2023
Managerial, Leadership, & Soft Skills	743	512	2,346	2,311	7,736	12,785	10,825	15,608
Development Program & The Complete Banker	-	-	-	-	183,627	181,539	183,627	181,539
Risk, Corporate Assurance & Compliance	745	468	3,796	3,110	18,616	25,555	23,156	29,133
Digital and Data	164	220	1,046	778	5,729	5,714	6,940	6,711
Sales	19	35	393	966	4,618	9,566	5,030	10,566
Service	78	61	511	553	8,135	12,161	8,724	12,775
Treasury, Finance, & Tax	129	134	222	184	258	404	609	721
Credit	58	165	1,176	1,036	2,096	2,173	3,331	3,374
Operations & Information Technology	27	50	280	639	5,223	7,466	5,529	8,156
Sharia	111	138	351	683	1,776	4,745	2,238	5,565
Transaction Banking	12	16	116	53	288	227	416	296
Culture	123	407	872	2,628	5,837	15,768	6,832	18,803
Retirement	-	-	68	36	180	76	248	112
Sustainability and Sustainable Finance	235	443	1,394	847	8,249	5,121	9,878	6,411
Team Building	413	98	1,889	434	10,138	1,762	12,441	2,294
Total	2,857	2,747	14,460	14,259	262,506	285,060	279,824	302,065

COMPETENCY DEVELOPMENT COST

(in billion Rupiah)

Development Type	2024	2023	2022
Management	73.58	83.81	71.71
Domestic External Seminars & Courses	2.00	2.00	2.00
Overseas External Seminars & Courses	1.00	1.00	-
Corporate Culture	5.57	3.95	3.48
Training Center	18.29	12.65	12.65
Operational Training	79.70	75.45	62.58
Total	180.14	178.86	152.43

In 2024, CIMB Niaga allocated HR development funds of Rp180.14 billion with an average number of training days of 20.32, and the number of training participants was 312,768 participants. Several programs that contributed to the increase in development costs were the increase in the number of CIMB Signature Leadership Program participants, who were divided into 3 levels, namely, Senior Leaders, Emerging Leaders & Junior Leaders, in addition to contributions from the Credit Academy, The Complete Banker, and the Apprenticeship Program.

BANK'S OCCUPATIONAL HEALTH, SAFETY, AND SECURITY POLICY

CIMB Niaga has an Occupational Health, Safety, and Security Policy that is comprehensively described in the 2024 Sustainability Report.

Shareholder Composition

COMPOSITION OF 20 LARGEST SHAREHOLDERS AS OF 1 JANUARY 2024

Shareholder Name	Status	Number of Shares (units)	Ownership Percentage (%)
CIMB GROUP SDN BHD-NON TRADING	Malaysia - Tax Treaty	22,991,336,581	91.48
PT COMMERCE KAPITAL	Limited Liability Company - NPWP	255,399,748	1.02
CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY-16	Norway - Tax Treaty	182,000,000	0.72
PT BANK CIMB NIAGA TBK*	Bank - Domestic	109,567,682	0.44
CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY-15	Norway - Tax Treaty	92,133,131	0.37
THE NT TST CO S/A CIM INVESTMENT FUND ICAV	Institution - Foreign	80,000,000	0.32
JOHAN SUNDJOTO	Individual - Local	67,050,000	0.27
MANULIFE DANA EKUITAS	Insurance - NPWP	36,355,400	0.14
EDDO CHANDRA	Individual - Local	33,000,000	0.13
PHILLIP SECURITIES PTE LTD	Institution - Foreign	30,851,419	0.12
STATE STREET BANK-WISDOMTREE EMERGING MARKETS SMALLCAP DIVIDEND FUND	United States of America - Tax Treaty	26,443,700	0.11
UOB Kay Hian Pte Ltd	Institution - Foreign	21,641,608	0.09
PT PRUDENTIAL LIFE ASSURANCE - REF	Insurance - NPWP	21,395,200	0.09
DRS.LO KHENG HONG	Individual - Local	19,764,000	0.08
DENDY SOERJONO	Individual - Local	18,704,600	0.07
PT ELANG MAHKOTA TEKNOLOGI	Limited Liability Company - NPWP	17,555,200	0.07
CGS-CIMB SECURITIES (SINGAPORE) PTE LTD	Institution - Foreign	16,237,817	0.06
JONG TJHUN PING	Individual - Local	15,300,000	0.06
PT CORIN INVESTA CORPORA	Limited Liability Company - NPWP	15,212,500	0.06
BNYM RE ACADIAN EM MKTS SM ALL CAP EQ FD LLC-2039925167	Institution - Foreign	15,014,190	0.06
Others		1,066,644,067	4.24
Total		25,131,606,843	100.00

COMPOSITION OF THE 20 LARGEST SHAREHOLDERS AS OF 31 DECEMBER 2024

Shareholder Name	Status	Number of Shares (units)	Ownership Percentage (%)
CIMB GROUP SDN BHD - Non Trading	Malaysia - Tax Treaty	22,991,336,581	91.45
PT COMMERCE KAPITAL	Limited Liability Company - NPWP	255,399,748	1.02
CITIBANK NEW YORK S/A GOVERNMENT OF NORWAY - 16	Norway - Tax Treaty	244,365,831	0.97
NTC-CIM INVESTMENT FUND ICAV	Institution - Foreign	80,000,000	0.32
JOHAN SUNDJOTO	Individual - Local	60,500,000	0.24
EDDO CHANDRA	Individual - Local	37,300,000	0.15
Manulife Dana Ekuitas	Insurance - NPWP	34,785,300	0.14
PHILLIP SECURITIES PTE LTD	Institution - Foreign	26,343,635	0.10
DRS.LO KHENG HONG	Individual - Local	26,315,300	0.10
UOB Kay Hian Pte Ltd	Institution - Foreign	24,612,643	0.10
BNYM RE WISDOMTREE EMERGING MARKETS SMALLCAP DIVIDEND FUND	Institution - Foreign	21,319,600	0.08
PT AIA FINANCIAL - UL EQ SOLID	Insurance - NPWP	19,771,900	0.08
PT ELANG MAHKOTA TEKNOLOGI	Limited Liability Company - NPWP	17,555,200	0.07
JONG TJHUN PING	Individual - Local	17,000,000	0.07
PT. CORIN INVESTA CORPORA	Limited Liability Company - NPWP	16,535,000	0.07
CGS INTERNATIONAL SECURITIES SINGAPORE PTE LTD	Institution - Foreign	15,669,637	0.06
DJOHAN EMIR SETIJOSO, IR	Individual - Local	15,000,000	0.06
OCBC SECURITIES PTE LTD - CLIENT A/C	Institution - Foreign	14,587,727	0.06
BNYM RE ACADIAN EM MKTS SM ALL CAP EQ FD LLC	Institution - Foreign	14,503,190	0.06
CLEARSTREAM BANKING S.A. LUXEMBOURG	Institution - Foreign	14,283,927	0.06
Others		1,195,020,624	4.75
Total		25,142,205,843	100.00

COMPOSITION OF SHAREHOLDERS WITH OWNERSHIP >5%

Shareholder Name	1 January 2024		31 December 2024		Share Type
	Number of Shares (units)	Ownership Percentage (%)	Number of Shares (units)	Ownership Percentage (%)	
CIMB GROUP SDN BHD	22,991,336,581	91.48	22,991,336,581	91.44	Common Stocks

As of 31 December 2024, there were no institutional shareholders holding more than 5% of the Bank's shares other than CIMB Group Sdn. Bhd., which is also the Bank's controlling shareholder. However, the Bank is committed to guaranteeing the rights of shareholders in accordance with Article 11, paragraph 11.3 of the Bank's Articles of Association, which stipulates that shareholders, either individually or jointly, representing at least 1/10 of the total number of shares with valid voting rights, may propose agenda items for the GMS, including proposing nominations for members of the Bank's Board of Directors and Board of Commissioners.

COMPOSITION OF SHAREHOLDERS GROUPS WITH OWNERSHIP <5%

Shareholder Group	Local						Type of Share	Foreign						Type of Share
	1 January 2024			31 December 2024				1 January 2024			31 December 2024			
	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders		Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	
Individual	842,250,727	3.35	34,317	987,300,950	3.93	49,331	Common Stocks & MESOP/ ESOP	9,376,517	0.04	98	7,256,067	0.03	109	Common Stocks & MESOP/ ESOP
Institution	-	-	-	-	-	-		725,008,368	2.88	174	669,314,339	2.66	168	
Individual – KITAS NPWP	5,792,013	0.02	32	6,955,363	0.03	41	Common Stocks & MESOP/ ESOP	-	-	-	-	-	-	Common Stocks & MESOP/ ESOP
Bank	7,260,734	0.03	26	4,482,134	0.02	26	Common Stocks	-	-	-	-	-	-	Common Stocks
Broker	10,016,921	0.04	43	6,702,355	0.03	42	Common Stocks	-	-	-	-	-	-	Common Stocks
Government of the Republic of Indonesia	-	-	-	-	-	-	Common Stocks	-	-	-	-	-	-	Common Stocks
Insurance - NPWP	67,724,318	0.27	33	75,339,718	0.30	41	Common Stocks	-	-	-	-	-	-	Common Stocks
Cooperative	560,313	0.00	12	560,313	0.00	12	Common Stocks	-	-	-	-	-	-	Common Stocks
Mutual Fund	44,865,206	0.18	39	52,643,601	0.21	50	Common Stocks	-	-	-	-	-	-	Common Stocks
Pension Funds	751,074	0.00	30	889,674	0.00	32	Common Stocks	-	-	-	-	-	-	Common Stocks
Limited Liability Company - NPWP	323,056,397	1.29	394	338,690,197	1.35	416	Common Stocks	898	0.00	2	898	0.00	2	Common Stocks
Limited Liability Company -Without NPWP	54,783	0.00	3	54,783	0.00	3	Common Stocks	-	-	-	-	-	-	Common Stocks
Foundation	43,968	0.00	31	43,968	0.00	31	Common Stocks	-	-	-	-	-	-	Common Stocks
Foundation – NPWP	959,243	0.00	5	634,902	0.00	5	Common Stocks	-	-	-	-	-	-	Common Stocks
Total	1,303,335,697	5.19	34,965	1,474,297,958	5.87	50,030	-	734,385,783	2.92	274	676,571,304	2.69	279	-

The Bank's shareholder group of less than 5% consists of institutions and individuals, with the number on 1 January 2024 owned by 35,239 shareholders and on 1 December 2024 owned by 50,309 shareholders. The shareholder group of less than 5% based on the classification of individuals and institutions, both local and foreign, is as follows:

Shareholder Group		1 January 2024			31 December 2024		
		Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)
Individual	Local	34,349	848,042,740	3.37	49,372	994,256,313	3.95
	Foreign	98	9,376,517	0.04	109	7,256,067	0.03
Institution	Local	616	455,292,957	1.81	658	480,041,645	1.91
	Foreign	176	725,009,266	2.88	170	669,315,237	2.66

NUMBER OF SHAREHOLDERS AND PERCENTAGE BASED ON CLASSIFICATION

Shareholder Group	Local						Foreign					
	1 January 2024			31 December 2024			1 January 2024			31 December 2024		
	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)	Number of Shareholders	Number of Shares (units)	Ownership Percentage (%)
Bank	26	7,260,734	0.03	26	4,482,134	0.02	-	-	-	-	-	-
Broker	43	10,016,921	0.04	42	6,702,355	0.03	-	-	-	-	-	-
Government of the Republic of Indonesia	-	-	-	-	-	-	-	-	-	-	-	-
Individual	34,317	842,250,727	3.35	49,331	987,300,950	3.93	98	9,376,517	0.04	109	7,256,067	0.03
Individual - KITAS & NPWP	32	5,792,013	0.02	41	6,955,363	0.03	-	-	-	-	-	-
Cooperative	39	44,865,206	0.18	12	560,313	0.00	-	-	-	-	-	-
Mutual fund	30	751,074	0.00	50	52,643,601	0.21	-	-	-	-	-	-
Pension Fund	394	323,056,397	1.29	32	889,674	0.00	-	-	-	-	-	-
Limited Liability Company - NPWP	3	54,783	0.00	416	338,690,197	1.35	2	898	0.00	2	898	0.00
Limited Liability Company - Without NPWP	39	44,865,206	0.18	3	54,783	0.00	-	-	-	-	-	-
Insurance - NPWP	33	67,724,318	0.27	41	75,339,718	0.30	-	-	-	-	-	-
Foundation - NPWP	5	959,243	0.00	5	634,902	0.00	-	-	-	-	-	-
Foundation	31	43,968	0.00	31	43,968	0.00	-	-	-	-	-	-
Institution	-	-	-	-	-	-	174	725,008,368	2.88	168	669,314,339	2.66
Total	34,965	1,303,335,697	5.19	50,030	1,474,297,958	5.87	274	734,385,783	2.92	279	676,571,304	2.69

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

Share ownership (direct and indirect) of members of the Board of Commissioners and Board of Directors who served and/or were appointed in 2024, as follows:

Name	Position	CIMB Niaga Shares	CIMB Group Shares	Other Bank/Financial Institution Shares	Non-Financial Institution Shares
1 January 2024					
Board of Commissioners					
Didi Syafruddin Yahya	President Commissioner	-	47,791 shares registered under the name of Wife (Sarina Mahmood)	<ul style="list-style-type: none"> JP Morgan Chase: 15,767 shares (<5%); PT KAF Sekuritas Indonesia: 1,500,000 shares (<5%) 	<ul style="list-style-type: none"> AT&T: 5,000 shares or (<5%); Empress Properties Sdn Bhd: 100 shares or 100% (registered under the name of Didi Syafruddin Yahya, wife: Sarina Mahmood, and children: Iman Yahya & Farah Dianputri).
Glenn M. S. Yusuf	Vice President Commissioner (Independent)	-	-	-	-
Jeffrey Kairupan	Independent Commissioner	-	-	-	-
Sri Widowati	Independent Commissioner	-	-	-	-
Dato' Abdul Rahman Ahmad	Commissioner	-	-	Malayan Banking Berhad: 25,000 shares (<5%)	-
Vera Handajani	Commissioner	1,009,401# (<5%)	850,196 in the name of Vera Handajani (<5%)	-	-
Farina J. Situmorang	Independent Commissioner	-	-	-	<ul style="list-style-type: none"> PT Pensieve Teknologi Indonesia: 1,675 shares or (>5%) PT Kapitalis Inspirasi Nusantara: 1,850 shares or (>5%)

Name	Position	CIMB Niaga Shares	CIMB Group Shares	Other Bank/Financial Institution Shares	Non-Financial Institution Shares
Board of Directors					
Lani Darmawan	President Director	1,156,601 (<5%)	496,892 (<5%)	PT CIMB Niaga Auto Finance (CNAF): 22,000 shares (<5%)	-
Lee Kai Kwong	Director	465,700 (<5%)	70,397 (<5%)	-	-
John Simon	Director	747,501 (<5%)	628,561 (<5%)	CNAF: 22,000 shares (<5%)	-
Fransiska Oei	Director	774,401 (<5%)	458,564 (<5%)	<ul style="list-style-type: none"> PT Bank Danamon Indonesia Tbk: 471,500 shares (<5%) PT Bank Central Asia: 27,300 shares (<5%) CNAF: 22,000 shares (<5%) 	-
Pandji P. Djajanegara	Director	594,751 (<5%)	335,202 (<5%)	-	-
Tjioe Mei Tjuen	Director	163,300 (<5%)	11,833 (<5%)	CNAF: 22,000 shares (<5%)	-
Henky Sulistyio	Director	51,600 (<5%)	89,102 (<5%)	<ul style="list-style-type: none"> PT Allo Bank Indonesia Tbk: 5,000 shares (<5%) BPD Jabar and Banten: 40,600 shares (<5%) 	<ul style="list-style-type: none"> PT HM Sampoerna Tbk: 42,000 shares (<5%) PT Multi Bintang Indonesia: 1,000 shares (<5%) PT GoTo Gojek Tokopedia Tbk: 300,000 shares (<5%) PT Garuda Indonesia (Persero) Tbk: 200,000 shares (<5%)
Joni Raini	Director	128,801 (<5%)	55,124 (<5%)	CNAF: 22,000 shares (<5%)	-
Rusly Johannes	Director	635,501 (<5%)	287,881 (<5%)	CNAF: 22,000 shares (<5%)	-
Noviady Wahyudi	Director	-	93,700 (<5%)	CNAF: 10,000 shares (<5%)	-

* End of term of office on 3 April 2024.

** Effective resignation on 30 June 2024.

Share ownership is the realization of remuneration rights received while serving as Director.

Name	Position	CIMB Niaga Shares	CIMB Group Shares	Other Bank/Financial Institution Shares	Non-Financial Institution Shares
31 December 2024					
Board of Commissioners					
Didi Syafruddin Yahya	President Commissioner	-	47,791 (<5%)	JP Morgan Chase: 15,767 shares (<5%);	<ul style="list-style-type: none"> AT&T: 5,000 shares or (<5%); Empress Properties Sdn Bhd: 100 shares or 100% (listed as Didi Syafruddin Yahya, wife in the name of Sarina Mahmood, and children in the name of Iman Yahya & Farah Dianputri).
Glenn M. S. Yusuf	Vice President Commissioner (Independent)	-	-	-	-
Sri Widowati	Independent Commissioner	-	-	-	-
Vera Handajani	Commissioner	1,055,401* (<5%)	777,203 a/n Vera Handajani (<5%)	-	-
Farina J. Situmorang	Independent Commissioner	-	-	-	<ul style="list-style-type: none"> PT Pensieve Teknologi Indonesia: 1,675 shares or (>5%) PT Kapitalis Inspirasi Nusantara: 1,750 shares or (>5%) PT Katalis Anugerah Semesta: 100 shares (>5%) PT Protego Teknologi Indonesia: 5,455 shares (>5%) PT Eudaemonia Ventures Indonesia: 990 shares (>5%)
Dody Budi Waluyo*	Independent Commissioner	-	-	-	-
Novan Amirudin**	Commissioner	-	540,230 (<5%)	-	Astro Malaysia Holdings Berhad: 51,450 shares (<5%)

Name	Position	CIMB Niaga Shares	CIMB Group Shares	Other Bank/Financial Institution Shares	Non-Financial Institution Shares
Board of Directors					
Lani Darmawan	President Director	1,511,501 (<5%)	740,725 (<5%)	PT CIMB Niaga Auto Finance (CNAF): 22,000 shares (<5%)	-
Lee Kai Kwong	Director	664,000 (<5%)	59 (<5%)	-	-
John Simon	Director	973,301 (<5%)	109,413 (<5%)	PT CIMB Niaga Auto Finance (CNAF): 22,000 shares (<5%)	-
Fransiska Oei	Director	947,001 (<5%)	506,022 (<5%)	<ul style="list-style-type: none"> PT Bank Danamon Indonesia Tbk: 450,000 shares (<5%) PT Bank Central Asia Tbk: 27,300 shares (<5%) PT CIMB Niaga Auto Finance (CNAF): 22,000 shares (<5%) 	-
Pandji P. Djajanegara	Director	732,501 (<5%)	325 (<5%)	-	-
Tjioe Mei Tjuen	Director	335,900 (<5%)	-	PT CIMB Niaga Auto Finance (CNAF): 22,000 shares (<5%)	-
Henky Sulisty	Director	145,600 (<5%)	14,153 (<5%)	<ul style="list-style-type: none"> Allo Bank Indonesia: 5,000 shares (<5%) BPD Jabar and Banten: 40,600 shares (<5%) 	<ul style="list-style-type: none"> HM Sampoerna Tbk: 42,000 shares (<5%) Multi Bintang Indonesia: 1,000 shares (<5%) GoTo Tbk: 300,000 shares (<5%) Garuda Indonesia: 200,000 shares (<5%)
Joni Raini	Director	244,901 (<5%)	41,551 (<5%)	PT CIMB Niaga Auto Finance (CNAF): 22,000 shares (<5%)	-
Rusly Johannes	Director	813,001 (<5%)	40 (<5%)	PT CIMB Niaga Auto Finance (CNAF): 22,000 shares (<5%)	-
Noviady Wahyudi	Director	55,400 (<5%)	1,720 (<5%)	PT CIMB Niaga Auto Finance (CNAF): 10,000 shares (<5%)	-

* Appointed at the AGMS on 3 April 2024 and effective on 21 August 2024.

** Appointed at the EGMS on 25 October 2024 and effective on 26 February 2025.

Share ownership is the realization of remuneration rights received while serving as Director.

All members of the Board of Commissioners and Board of Directors do not have indirect ownership of the Bank's shares.

BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS' SHARES PURCHASE/SALE TRANSACTIONS

Each member of the Board of Commissioners and Board of Directors is required to submit information to the Bank regarding their ownership and any changes in their ownership of the Bank's shares no later than 3 (three) working days after the transaction occurs in accordance with OJK Regulation (POJK) No. 11/POJK.04/2017 concerning Ownership Reports or Any Changes in Ownership of Public Company Shares. Subsequently, the Bank is required to submit a report to the OJK regarding the transaction no later than 10 (ten) days after the transaction occurs.

In addition to referring to the POJK, CIMB Niaga also has internal provisions, namely the Conflict Management Policy, which requires each member of the Board of Commissioners and/or Board of Directors to notify of any purchase or sale transaction of CIMB Niaga shares they own at least 2 (two) working days before the transaction is carried out and, furthermore, must report the transaction within 2 (two) working days after the transaction occurs.

As of 31 December 2024, there were no recorded transactions of purchase or sale of CIMB Niaga shares carried out by members of the Board of Commissioners and Board of Directors who have been effective. The addition of the number of shares of members of the Board of Directors and Board of Commissioners who have been effective is a realization of the company's stock ownership program (MESOP).

Name	Position	Type of Transaction	Number of Shares as of 1 Januari 2024	Number of Purchase/Sales	Share Price	Number of Shares as of 31 December 2024	Transaction Date	Reporting
Didi Syafruddin Yahya	President Commissioner	-	-	-	-	-	-	-
Glenn M.S. Yusuf	Vice President Commissioner (Independent)	-	-	-	-	-	-	-
Jeffrey Kairupan	Independent Commissioner	-	-	-	-	-	-	-
Sri Widowati	Independent Commissioner	-	-	-	-	-	-	-
Dato' Abdul Rahman Ahmad	Commissioner	-	-	-	-	-	-	-
Vera Handajani	Commissioner	-	1,009,401*	-	-	1,055,401	-	-
Lani Darmawan	President Director	-	1,156,601	-	-	1,511,501	-	-
Lee Kai Kwong	Director	-	465,700	-	-	664,000	-	-
John Simon	Director	-	747,501	-	-	973,301	-	-
Fransiska Oei	Director	-	774,401	-	-	947,001	-	-
Pandji P. Djajanegara	Director	-	594,426	-	-	732,501	-	-
Tjioe Mei Tjue	Director	-	163,300	-	-	335,900	-	-
Henky Sulisty	Director	-	51,600	-	-	145,600	-	-
Joni Raini	Director	-	128,801	-	-	244,901	-	-
Rusly Johannes	Director	-	635,501	-	-	813,001	-	-
Noviady Wahyudi	Director	-	-	-	-	55,400	-	-

* Share ownership represents the realization of remuneration rights earned while serving as Director.

CIMB NIAGA SHARE OWNERSHIP BY SENIOR EXECUTIVES

Officials one level below the Board of Directors have ownership of the Bank's shares, either through the Management/ Employee Stock Option Program (MESOP) or Material Risk Taker (MRT) or purchases on the stock market. Details of CIMB Niaga share ownership by Senior Executives as of 31 December 2024 have been uploaded on the Bank's website and can be accessed at: https://investor.cimbniaga.co.id/gcg/shareholdings_seo.html.

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

In the period from 2020 to 2023, CIMB Niaga did not issue new shares. In 2024, CIMB Niaga issued new shares amounting to 10,599,000 in the connection with the implementation of Capital Increase Without Granting Pre-Emptive Rights (Non Pre-Emptive Right Issue), therefor the capital composition as of 31 December 2024, as follows:

Description	Number of Shares (units)	Nominal (in Rupiah)
Authorized Capital	50,886,460,336	2,900,000,000,000
Class A Nominal Rp5,000	71,853,936	359,269,680,000
Class B Nominal Rp50	50,814,606,400	2,540,730,320,000
2024	25,142,205,843	1,612,787,275,350
Class A Nominal Rp5,000	71,853,936	359,269,680,000
Class B Nominal Rp50	25,070,351,907	1,253,517,595,350
Shares have not been Issued/Paid-up	25,744,254,493	1,287,212,724,650
Class A Nominal Rp5,000	-	-
Class B Nominal Rp50	25,744,254,493	1,287,212,724,650

Chronology of Issuance and/or Listing of Shares

On 29 November 1989, CIMB Niaga listed its initial shares on the Indonesia Stock Exchange through an initial public offering of 5,000,000 Bank shares to the public with a nominal value of Rp1,000 per share and an offering price of Rp12,500. Since 2011 until the end of 2024, CIMB Niaga has not issued and/or listed shares. In detail, the chronology of CIMB Niaga's share listing and issuance information until the end of the financial year is as follows:

Year	Corporate Action	Number of New Shares and Shares Offering Price	Stock Exchange Listing Date	Number of Shares	Total of Paid-Up Capital (in Rupiah)
1989	Initial Public Offering (IPO)	5,000,000	29-11-1989	5,000,000	5,000,000,000
1991	Share Dividends	1,170,953	19-02-1991	6,170,953	6,170,953,000
1992	Limited Public Offering with Pre-emptive Rights (LPO I)	5,252,500	23-12-1992	11,423,453	11,423,453,000
1993	Company Listing	46,353,964	01-03-1993	57,777,417	57,777,417,000
1995	Bonus shares from agio	57,777,417	26-12-1995	115,554,834	115,554,834,000
1996	Convertible bonds	42,020,000	15-02-1996	157,574,834	157,574,834,000
1996	Limited Public Offering with Pre-emptive Rights (LPO II)	31,514,487	15-11-1996	189,089,321	189,089,321,000
1997	Nominal Value Splits (Rp1,000 to Rp500/share)	Class A (@Rp500) 378,178,642	08-09-1997	378,178,642	189,089,321,000
1997	Bonus shares from agio	Class A (@Rp500) 340,360,709	16-09-1997	718,539,351	359,269,675,500
1999	Limited Public Offering with Pre-emptive Rights (LPO III)	Class B (@Rp5) 71,135,395,749	09-08-1999	Class A 718,539,351	359,269,675,500
				Class B 71,135,395,749	355,676,978,745
2001	Limited Public Offering without Rights Issue (a total of 782,460,672 Class B shares not listed)	Class B (@Rp5) 6,392,132,084	21-3-2001	Class A 718,539,351	359,269,675,500
				Class B 77,527,527,833	387,637,639,165
2004	Combined nominal value 10 times (reverse stock)	Class A (@Rp500) 9 Kelas B (@Rp5) 7	12-5-2004	Class A 718,539,360	359,269,675,500
				Class B 77,527,527,840	387,637,639,200
2004	Limited Public Offering without Pre-emptive Rights	Class A (@Rp5,000) Kelas B (@Rp50)	21-5-2004	Class A 71,853,936	359,269,680,000
				Class B 7,752,752,784	387,637,639,200
2004	ESOP Implementation	Class B (@Rp50) 417,809,500	20-8-2004	Class A 71,853,936	359,269,680,000
2005	Series 1 Warrants	691,538,316	31-8-2005	Class B 12,811,858,210	640,592,910,500
2008	Converting 3,915,733,039 shares of PT Bank Lippo Tbk in the context of merger	Class B (@Rp50) 11,051,151,514	1-11-2008	Class A 71,853,936	359,269,680,000
				Kelas B 23,863,009,724	1,193,150,486,200
2010	Limited Public Offering with Pre-emptive Rights (LPO V) (a total of 11,967,431 Class B shares were not listed)	Class B (@Rp50) 1,196,743,183	30-12-2010	Class A 71,853,936	359,269,680,000
				Class B 25,059,752,907	1,252,987,645,350
2024	Addition of Capital Without Pre-emptive Rights (PMTHMETD)	Class B (@Rp50) 1,253,517,595,350,	01-02-2024	Class A 71,853,936	359,269,680,000
				Class B 25,070,351,907	1,253,517,595,350

As of 31 December 2024, the number of CIMB Niaga shares issued is as follows:

Share Type	Total	Stock Exchange
The number of Class A [*] shares listed	71,853,936	Indonesia Stock Exchange
The number of Class B ^{**} shares listed	24,890,783,784	Indonesia Stock Exchange
The number of Class B ^{**} shares not listed (1%)	251,422,059	Not listed

^{*} Class A Shares @Rp5,000 per share

^{**} Class B Shares @Rp50 per share

Chronology of Other Securities Listings

In terms of the chronology of other securities listings, CIMB Niaga has issued bonds and sukuk in Rupiah several times with the aim of strengthening its capital structure and supporting the Bank's business expansion. The bonds and sukuk include Bank CIMB Niaga III Subordinated Bonds and Bank CIMB Niaga I Continuous Mudharabah Sukuk. All securities issued by CIMB Niaga and still in circulation are listed on the Indonesia Stock Exchange.

OUTSTANDING BONDS AND SUKUK

As of 31 December 2024, CIMB Niaga has recorded several bonds and sukuk that have not matured with a total value of Rp466,000,000,000 (Four Hundred Sixty-Six Billion Rupiah) and have a tenor of 5 (five) years and 7 (seven) years issued in stages from 2018 to 2020.

In 2024, CIMB Niaga did not issue new bonds/sukuk. The list of CIMB Niaga bonds and sukuk that have not matured and have not been paid off has been presented in the discussion of the Financial and Operational Data Overview chapter as stated in the Sub-Chapter on Bonds, Sukuk, or Convertible Bonds Information of this Annual Report.

BONDS AND SUKUK THAT HAVE MATURED AND PAID OFF IN THE LAST 2 (TWO) YEARS

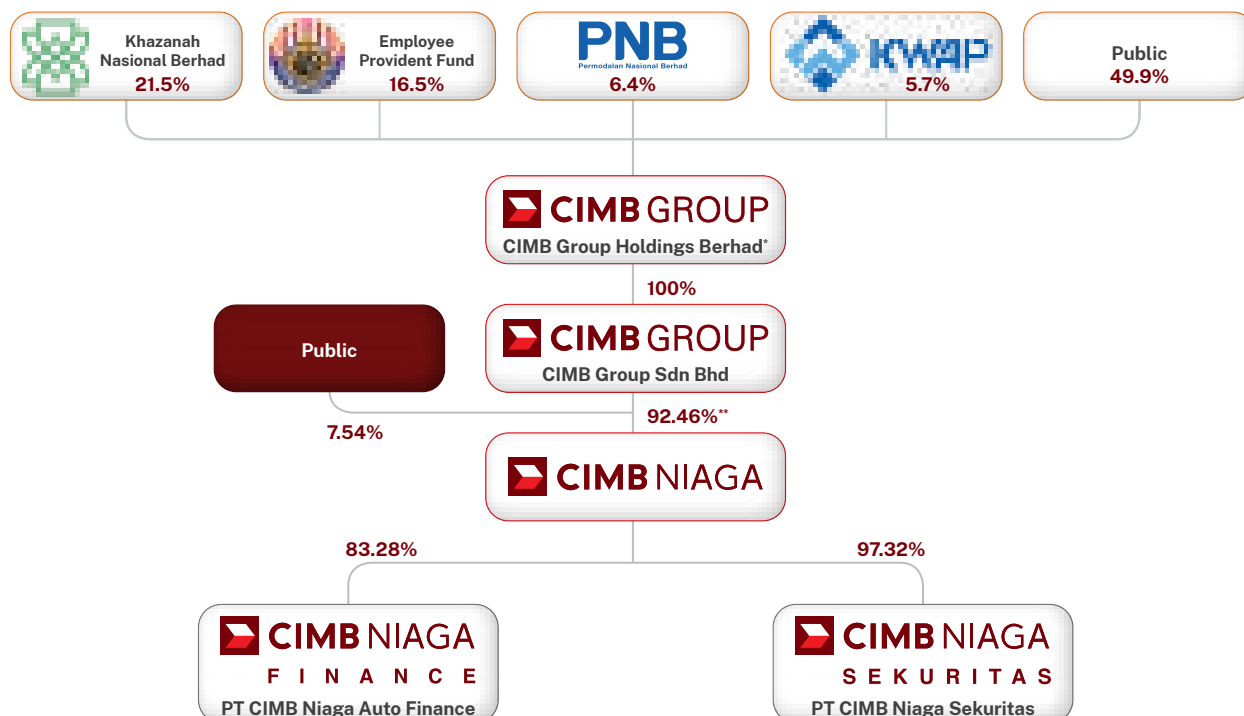
The list of CIMB Niaga bonds and sukuk that have matured and been paid off in the last 2 (two) years has been described in the discussion of Bonds, Sukuk, or Convertible Bonds Information as stated in the Financial and Operational Data Overview Chapter of this Annual Report.

ISSUANCE OF NEGOTIABLE CERTIFICATES OF DEPOSIT (NCD) CIMB NIAGA

In 2024, CIMB Niaga did not issue any new Negotiable Certificates of Deposit (NCD). The following is information regarding NCDs that have been paid off:

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

Group Structure



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

** Including PT Commerce Kapital 1.02%

The composition of CIMB Niaga Shareholders up to the financial year ending 31 December 2024, is as follows:

Shareholder Name	Number of Shares (units)	Nominal Amount (in Rupiah)	%
CIMB Group Sdn Bhd	22,991,336,581	1,149,566,829,050	91.44
PT Commerce Kapital	255,399,748	12,769,987,400	1.02
Other Public Shareholder <5%*	1,895,469,514	450,450,458,900	7.54
Total Paid-up and Issued Capital	25,142,205,843	1,612,787,275,350	100.00

* Including Shares of Members of the Bank's Board of Commissioners & Board of Directors

ULTIMATE SHAREHOLDERS AND CONTROLLING SHAREHOLDERS

Based on the table above, CIMB Group Holding Berhad ("CIMB Group"), which controls 91.44% of the Bank's shares, is the Ultimate Shareholder and Controlling Shareholder of CIMB Niaga.

CIMB GROUP PROFILE

CIMB Group Holdings Berhad is a leading bank focused on ASEAN and one of the leading corporate advisors in the region. CIMB Group is also the world's largest major player in Islamic finance. CIMB Group is headquartered in Kuala Lumpur, Malaysia, and offers consumer banking, commercial banking, wholesale banking, Islamic banking, wealth management, and digital payments products and services.

To date, CIMB Group is the fifth largest bank by assets for banking in the ASEAN region, with approximately 33,000 employees and more than 28 million customers as of the end of 2024.

CIMB Group Holdings Berhad has been listed on Bursa Malaysia since 1987 and is one of the largest companies, with a market capitalization of RM88.0 billion as of 31 December 2024. In 2024, CIMB Group had total assets of RM755.1 billion, with registered shareholders' equity of RM69.2 billion and total Shariah assets of RM223.7 billion. At the end of 2024, the largest shareholders of CIMB Group Holdings Berhad were (i) Khazanah Nasional with a share of 21.5%, (ii) Employees Provident Fund (EPF) with a share of 16.5%, (iii) Permodalan Nasional Berhad (PNB) with a share of 6.4%, and (iv) Kumpulan Wang Persaraan (Diperbadankan) with a share of 5.7%.

VISION

To be the leading focused ASEAN bank.

PURPOSE

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

MANAGEMENT

Name	Position
Tan Sri Mohd Nasir Ahmad	Chairperson/Non-Independent Director
Novan Amirudin	Group Chief Executive Officer/Executive Director
Dato' Mohamed Ross Mohd Din	Independent Director
Tengku Dato' Sri Azmil Zahrudin Raja Abdul Aziz	Non-Independent Director
Dato' Lee Kok Kwan	Non-Independent Director
Afzal Abdul Rahim	Senior Independent Director
Didi Syafruddin Yahya	Independent Director
Shulamite Khoo	Independent Director
Ho Yuet Mee	Independent Director
Datin Azlina Mahmad	Independent Director
Lyn Therese McGrath	Independent Director
Datin Rossaya Mohd Nashir	Group Company Secretary

CIMB GROUP HOLDINGS BERHAD

Level 13, Menara CIMB
Jalan Stesen Sentral 2, Kuala Lumpur Sentral
50470 Kuala Lumpur, Malaysia
Phone : 603 2261 8888
Fax. : 603 2261 0099
Website : www.cimb.com
Investor Relation : ir@cimb.com

Subsidiaries, Associated, and Joint Ventures

SUBSIDIARIES

Name	Address	Line of Business	Share Ownership	Date of Establishment	Operation Status	Total Asset in 2024 (in Rupiah)
PT CIMB Niaga Auto Finance	Jl. Bintaro Utama 9 Blok B9/I No. 15, Kel. Pondok Pucung, Kec. Pondok Aren, Kota Tangerang Selatan 15229 Call Center : 0804 1 090909 E-mail : info@cnaf.co.id Website : www.cnaf.co.id	Financing Company	83.28%	10 December 1981	Active	10.8 trillion
PT CIMB Niaga Sekuritas	Graha CIMB Niaga 25 th Fl. Jl. Jend. Sudirman Kav. 58, Jakarta 12190 Phone : +62 21 5084 7847 Fax. : +62 21 5084 7849 E-mail : corsec@cimbniaga-ibk.co.id	Securities Company (Underwriter)	97.32%	12 March 2018	Active	631 billion

PARTICIPATION

Name	Address	Operation Status	Ownership Portion	Line of Business	Total Asset 2024 (in million Rupiah)
Bank Muamalat Indonesia	Muamalat Tower, 18 th Fl. Jl. Prof. Dr. Satrio, Kav. 18 Jakarta 12940	Active	0.13%	Sharia Banking	66,953 (unaudited)
Sarana Aceh Ventura	Jl. Tgk. Syech Muda Wali No. 39 Banda Aceh 23242	Active	1.32%	Venture Capital	9,169 (unaudited)
Sarana Kerthi Development Fund Ventura	Jl. Diponegoro No. 150 Komplek IDT/Ruko Genteng Biru Blok B 23-24 Denpasar - Bali	Active	3.81%	Venture Capital	29,503
Bhakti Sarana	-	Inactive	2.71%	Venture Capital	-
Sarana Jambi Ventura	Jl. Kapten Pattimura No. 119 Jambi 36129	Active	2.24%	Venture Capital	203
Sarana Jateng Ventura	Jl. Taman Sompok No. 18 Semarang 50249	Active	2.62%	Venture Capital	51,420 (unaudited)
Sarana Jatim Ventura	Jl. Jemur Andayani No. 33 Surabaya 60237	Active	5.81%	Venture Capital	68,706
Sarana Kalbar Ventura	Jl. M. Sohor No. 9 AB Pontianak 78121	Active	2.45%	Venture Capital	35,375
PT Sarana Kalsel Ventura	Jl. Pramuka No. 4 Banjarmasin	Active	1.04%	Venture Capital	71,974 (inhouse)
Sarana Lampung Ventura	Jl. Diponegoro No. 69A Gulak Galik, Bandar Lampung 35214	Active	2.52%	Venture Capital	544,610
Sarana Maluku Ventura	Jl. Jend. Sudirman, Hative Kecil Komplek Pondok Permai, Sirimau, Ambon	Inactive	2.73%	Venture Capital	-
Sarana Papua Ventura	Jl. Abe Tasangkapura No. 58 Jayapura, Papua 99223	Active	5.63%	Venture Capital	329,885
Sarana Riau Ventura	Komp. Perkantoran Grand Sudirman Blok A-3 Jl. Datuk Setia Maharaja (d/h Parit Indah), Pekanbaru-Riau	Inactive	1.35%	Venture Capital	-
Sarana Sulsel Ventura	Jl. Faisal Raya, No. 14 Makassar	Active	2.89%	Venture Capital	48,139
Sarana Sulut Ventura	Kompleks Pasar Segar blok RC-17 Paal Dua Jl. Yos Sudarso Manado	Inactive	2.85%	Venture Capital	-
Sarana Sumatera Barat Ventura	Gedung Rangkiang Ventura Jl. Khatib Sulaiman No. 9 Kav. 5 s/d 7 Padang, Sumatera Barat	Active	3.37%	Venture Capital	956
Sarana Surakarta Ventura	Jl. M. Saleh Werdisastro No. 1 Surakarta 57133	Active	1.85%	Venture Capital	37,786
Sarana Yogya Ventura	Jl. Yos Sudarso 25 Kotabaru Yogyakarta 55224	Active	3.89%	Venture Capital	49,321
Other (< 100,000 Shares) According to Audited Financial Report	-	Active	0.05%-1.52%	Financing Institution	-

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

Until the end of 2024, CIMB Niaga does not have any Associated Entities, Joint Ventures, and Special Purpose Vehicles (SPV).

SUBSIDIARY PROFILE



NAME:

PT CIMB Niaga Auto Finance

LEGAL BASIS OF ESTABLISHMENT:

Deed No. 48 dated 10 December 1981 amended by Deed No. 80 dated 16 February 1982 and Deed No. 50 dated 27 October 1982 all made in the presence of Notary Frederik Alexander Tumbuan, S.H. Notary in Jakarta, under the name PT Saseka Gelora Leasing.

VISION:

To become the most profitable multifinance company in Indonesia.

MISSION:

Committed to becoming a finance company that provides the best value for all stakeholders through excellent customer service, strong and mutually beneficial partnerships, quality human resources, and contributing to society.

PT CIMB NIAGA AUTO FINANCE PROFILE

PT CIMB Niaga Auto Finance (the Company or "CNAF"), previously known as PT Saseka Gelora Leasing, was established on 10 December 1981 based on the Company's Deed of Establishment No. 48 and was amended by Deed No. 80 on 16 February 1982 and Deed No. 50 on 27 October 1982. In 1996, PT Bank CIMB Niaga Tbk (formerly PT Bank Niaga Tbk) acquired the Company through a 79.65% share participation and became the majority shareholder. In 2007, PT Bank CIMB Niaga Tbk ("CIMB Niaga") increased its share ownership to 95.91%.

On 26 August 2010, the Company conducted a rebranding marked by the transformation of its business from leasing to consumer financing, especially motor vehicles. This transformation also confirms its existence as a subsidiary of PT Bank CIMB Niaga Tbk.

In mid-2015, the Company merged with another subsidiary of CIMB Niaga, namely PT Kencana Internusa Artha Finance ("KITAF"), considering that both companies operate in the same industry. In this case, the Company acted as the recipient of the merger after obtaining prior approval from the Otoritas Jasa Keuangan (OJK) on 19 November 2015. This corporate action was then ratified by the Company's Extraordinary GMS on 23 December 2015 and became effective as of 1 January 2016.

Rapid growth from year to year has further strengthened the Company as one of the leading financing companies in Indonesia. By carrying a fast and simple value proposition and becoming a competitive and healthy growing company in the financing industry. The Company transformed its logo in 2020, becoming "CIMB Niaga Finance" to further strengthen its positioning as a subsidiary that continues to synergize with its parent company, namely PT Bank CIMB Niaga Tbk. This logo transformation also sharpens the public paradigm of the Company, namely focusing on financing four-wheeled vehicles and expanding financing segmentation such as multipurpose financing.

Along with the development of digital technology, the Company launched the CNAF Mobile application, which is one of the implementations of the transformation that is being carried out. The application is here to make it easier for prospective debtors to apply for financing via smartphones with easy requirements, monitor the status of application submissions in real time, and obtain information on financing products and programs. This application also provides maximum protection for customers. In terms of organization and business model, the Company continues to carry out gradual development to achieve its vision and realize its commitment to achieving healthy and sustainable business growth. Since 2021, the Company has continued to consistently accelerate digitalization through various digital innovations.

In 2022, the Company implemented a strategy to continue to increase financing distribution by taking advantage of the economic recovery and the automotive industry that has improved from the COVID-19 pandemic. As a result, the Company is increasingly known as one of the leading financing companies in Indonesia that offers the convenience of owning new and used cars of various brands as well as multipurpose and hajj financing, with easy requirements and adjusted tenors. CIMB Niaga Finance also has two financing systems that customers can choose from (conventional and sharia).

In 2024, CNAF continued its positive trend by maintaining growth in each segment evenly. In line with CNAF's strategy in prioritizing the distribution of Sharia financing and also in diversifying Sharia funding. The Company also implements a sustainability strategy in supporting the growth of environmentally friendly vehicles by providing attractive interest rates. Through a service network in 31 branches in Indonesia, CIMB Niaga Finance will always be present by providing various products and services according to the customer's life cycle and providing a profitable experience for all its customers.

Currently, CNAF has 31 branches spread throughout Indonesia with a total of 923 employees.

BOARD OF COMMISSIONERS

President Commissioner : Lani Darmawan
 Commissioner : Noviady Wahyudi
 Commissioner : Koei Hwei Lien
 Independent Commissioner : Serena Karlita Ferdinandus
 Independent Commissioner : Hidayat Dardjat
 Prawiradilaga

BOARD OF DIRECTORS

President Director : Ristiawan
 Director : Michael Angga
 Director : Antonius Herdaru Danurdoro
 Director : M. Imron Rosyadi Nur, ST



NAME:

PT CIMB Niaga Sekuritas

LEGAL BASIS OF ESTABLISHMENT:

Deed No. 26 made by Ashoya Ratam, S.H., M.Kn., Notary, domiciled in the Administrative City of South Jakarta, which has been legalized based on the Decree of the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-0021378.AH.01.01.YEAR 2018 dated 20 April 2018 and has been announced in the State Gazette of the Republic of Indonesia No. 14173 of 2018, Supplement to the State Gazette of the Republic of Indonesia No. 69 dated 28 August 2018.

VISION:

To be a leading ASEAN company and a major player in the underwriting and financial advisory market in the Indonesian capital market.

MISSION:

Consistent in providing the best capital market products and services in improving the quality of customer value through the creation of innovative capital market products aimed to attract investor interest by leveraging CIMB Group's vast and experienced network.

PT CIMB NIAGA SEKURITAS PROFILE:

In mid-2017, CIMB Group Holdings Berhad "CIMBGH" announced that its wholly owned subsidiary CIMBGH had signed a share purchase agreement with China Galaxy International Financial Holdings Limited ("CGIFHL"). CIMBGH and CGIFHL then formulated their strategic partnership over CIMBGH's securities brokerage business unit.

Based on the agreement, the Investment Banking business unit at CIMBGH is regionally separated from the scope of the strategic partnership. In relation to this, CIMBGH conducted an internal reorganization of all Investment Banking business units throughout its business areas, including those in Indonesia. In Indonesia, the Investment Banking business unit is under the auspices of a new entity, namely PT CIMB Niaga Sekuritas, whose legal entity was established in 2018, where PT Bank CIMB Niaga Tbk, as the majority shareholder, owns 97.32% of the company's shares.

As a business unit that oversees Investment Banking activities, PT CIMB Niaga Sekuritas focuses on providing securities underwriting services with a business license issued by the Otoritas Jasa Keuangan (OJK) No. KEP-11/D.04/2019, financial advisors with a business license issued by OJK No. S-618/PM.21/2019, arrangers of Medium Term Notes (MTN) and Negotiable Certificates of Deposit (NCD) with a business license issued by OJK No. S-1118/PM.21/2019, and arrangers of Commercial Paper (SBK) with a business license issued by OJK No. S-1481/PM.21/2019 and Bank Indonesia No. 22/17/DPPK/Srt/B.

BOARD OF COMMISSIONERS

President Commissioner : Rusly Johannes
 Commissioner : Nor Masliza Binti Sulaiman
 Independent Commissioner : A. Pandu Djajanto

BOARD OF DIRECTORS

President Director : Harry Maryanto Supoyo
 Director : Martin Batara Simorangkir
 Director : Aditya NW Martowardojo

List of Business Partnerships

Throughout 2024, CIMB Niaga collaborated with various business partners with the aim of further increasing business growth and creating added value for customers, as well as increasing the Bank's competitiveness and efficiency in achieving the targets set in the Bank's Business Plan. Information regarding the form of cooperation carried out by the Bank together with the business partner network in all product and service lines is as follows:

1. Wealth Management dan Insurance
 - Bancassurance partnership for life insurance with Sunlife and AIA, Sampo for general insurance, and other leading life insurance and general insurance companies for loan-related insurance.
 - Partnerships with leading global and domestic investment managers in distributing mutual funds based on customer risk profiles and investment objectives.
2. Credit Cards, Personal Loans, and Emerging Business Banking (EBB)
 - Complete network and card partnerships with Mastercard, including co-branding Mastercard World and Platinum with ALL (Accor Live Limitless).
 - Partnerships with various leading merchants, especially in the fields of groceries, cafes and restaurants, travel, gadget and electronic, and e-commerce/marketplace players.
3. Debit and Savings Cards
 - Partnerships with personal loan channeling schemes with fintech lending such as Kredivo and SPinjam.
 - Partnerships with invoice financing channeling schemes with fintech lending such as Batumbu
4. Mortgage and Auto-Loan
 - Collaborating with well-known developers by providing many attractive housing options ranging from Sinarmas Land, Ciputra, Jayaland, Summarecon, Paramount Land, Alam Sutera, Pakuwon Group, and many more
 - Partnerships in individual loans distribution to expand the auto portfolio through the Joint Financing scheme, both with subsidiaries through PT CIMB Niaga Auto Finance (CNAF) and also with several other financing companies, both under the Corporate Group and private companies, including Astra Group through Astra Sedaya Finance (ASF) and Federal International Finance (FIF), Mega Central Finance (MCF), and several other selected Multi Finance companies, such as Bussan Auto Finance (BAF), Bank Rakyat Indonesia Finance (BRI F), and several other selected Multi Finance.
5. Other forms of partnerships carried out by the Bank in order to expand its business and improve the Bank's performance in a sustainable manner.

Public Accountant and Public Accounting Firm

PUBLIC ACCOUNTING FIRM

Rintis, Jumadi, Rianto & Rekan ("KAP RJRR")
 WTC 3 Jl. Jend. Sudirman Kav. 29-31 Jakarta 12920 – Indonesia
 Phone : +62 21 5099 2901, +62 21 3119 2901
 Fax. : +62 21 5290 5555, +62 21 5290 5050
 Website : www.pwc.com/id
 Registered Certificate Number : 315/KM.1/2024

PUBLIC ACCOUNTANT

Name : Jimmy Pangestu
 AP Registration Number from the Ministry of Finance : Ap.1124
 Registered Certificate Number : - OJK Banking Supervision: STTD.AP-393/PB.122/2018
 - OJK Sharia Banking: STTD.APS-26/PB.122/2021
 - OJK Capital Market: STTD.AP-581/PM.2/2018
 Year of Assignment : 2024

PERIODIC SERVICES OF CAPITAL MARKET SUPPORTING PROFESSIONS IN 2024

Public Accounting Firm	Public Accountant	Services	Fees in Million Rupiah (Excluding Tax)	Assignment Period
Public Accounting Firm Rintis, Jumadi, Rianto & Rekan ("KAP RJRR") (Member Firm of the PriceWaterhouseCooper (PWC) Global Network)	Jimmy Pangestu	Auditing the Consolidated Financial Statements for the financial year 2024	The total annual audit fees for 2024 is Rp11,107,875,250	Financial year 2024

In 2024, there were non-audit services provided by KAP Rintis, Jumadi, Rianto & Rekan with a total cost of Rp215,000,000.

Capital Market Institutions Supporting and Professions

SECURITIES ADMINISTRATION BUREAU

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

CUSTODIAN

PT Kustodian Sentral Efek Indonesia
Gedung Bursa Efek Indonesia, Tower I, 5th Floor
Jl. Jendral Sudirman Kav. 52-53 Jakarta 12190-Indonesia
Phone : +62 21 515 2855
Fax. : +62 21 5299 1199
Website : www.ksei.co.id

TRUSTEE

PT Bank Permata Tbk
Gedung World Trade Center II (WTC II), 21st-30th Floor
Jl. Jend. Sudirman Kav. 29-31
Jakarta 12920-Indonesia
Phone : +62 21 772 89928
Fax. : +62 21 772 89928
Website : www.permatabank.com

NOTARY

Kantor Notaris Ashoya Ratam, S.H., M.Kn
Notaris & P.P.A.T. Kota Administrasi Jakarta Selatan
Jl. Suryo No. 54 Kebayoran Baru Jakarta 12180 – Indonesia
Phone : +62 21 2923 6060
Fax. : +62 21 2923 6070
E-mail : notaris@ashoyaratam.com

RATING AGENCY

PT Pemeringkat Efek Indonesia (PEFINDO)
Equity Tower 30th Floor
Sudirman Central Business District, Lot. 9
Jl. Jend. Sudirman Kav. 52-53
Phone : +62 21 509 68469
Fax. : +62 21 509 68468
Website : www.pefindo.com

Bank Data and Information Access

INVESTOR RELATIONS

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

CORPORATE SECRETARY

Graha CIMB Niaga, 11th Floor
Jl. Jend. Sudirman Kav. 58 Jakarta 12190 - Indonesia
Phone : +62 21 250 5252, 250 5353
Fax. : +62 21 252 6749
E-mail : corporate.secretary@cimbniaga.co.id

Website Information

CIMB Niaga operates the Bank's main website, www.cimbniaga.co.id, which is created and managed based on OJK Regulation No. 8/POJK.04/2015 concerning the Website of Issuers or Public Companies. The Bank's main website is also intended to comply with Law Number 8 of 1995 concerning the Capital Market and to improve the implementation of Good Corporate Governance. Through this site, CIMB Niaga is committed to providing transparent and accountable information to shareholders, customers, the public, the government, and all other stakeholders.

CIMB Niaga's main website can be accessed in Indonesian and English. The website has also fulfilled the mandatory information contained in accordance with Article 6 of the OJK Regulation (POJK) No. 8/POJK.4/2015 concerning the Website of Issuers or Public Companies, in which Issuers or Public Companies are required to submit the following information:

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

Furthermore, the Bank's website also contains other specific information such as:

1. Shareholder information up to the individual ultimate owner
2. Content of the Code of Ethics & Employee Behavior
3. General Meeting of Shareholders (GMS), including the agenda items discussed in the GMS, a summary of the minutes of the GMS, and information on important dates, namely the date of the GMS announcement, the date of the GMS summon, the date of the GMS, and the date of the summary of the minutes of the GMS announced
4. Separate annual Financial Statements (last 5 years) and the last quarterly Financial Statement
5. Annual Report & Sustainability Report
6. Profiles of the Board of Commissioners and the Board of Directors (including information related to the profiles of the Sharia Supervisory Board, Committees, Corporate Secretary, and Senior Executives)
7. Charters of the Board of Commissioners, the Board of Directors, Committees, and Internal Audit Unit
8. Corporate Governance Policy
9. Briefing materials for analysts and the media

10. Bank achievements and prospects
11. Bank shares
12. Publication of financial performance and financial position
13. Bank Product and Service Information
14. Awards and Certifications

In addition, CIMB Niaga also continues to strive to complete and update the website periodically in line with the fulfillment of POJK No. 8/POJK.4/2015 with various important information, including:

1. Home

Contains various information on Bank products and services to customers, including Digital Banking services and CIMB Niaga promo programs presented on the main website www.cimbniaga.co.id. The homepage also presents the latest offers, foreign exchange rates, news & information, and the latest announcements. In addition, the Career and About Us menu bars can be accessed directly from the Homepage.

2. About Us

This menu bar contains a selection of general information regarding Investor Relations, Corporate Governance, and CIMB Niaga Cares, which can be directly accessed through microsite integration (<https://investor.cimbniaga.co.id/>). This page also contains information about the company's history, milestones, activities, and business licenses of the Bank.

3. Products and Services

This menu bar provides various Bank products and services, including Savings, Credit Cards, Mortgage, Unsecured Loan, Mutual Funds, Bancassurance, Waqf, and Treasury.

4. Investor Relations

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

5. Corporate Governance

This GCG homepage contains complete information related to CIMB Niaga's Corporate Governance with the menu bar options including About Us, Management, GMS, GCG Structure, GCG Report, ASEAN Corporate Governance Scorecard, Transparency, and Other Information, which can be accessed through microsite integration (<https://investor.cimbniaga.co.id/>). Through this GCG homepage, the public can find out information about GCG practices that have been carried out by CIMB Niaga, as below:

- a. About Us: CIMB Niaga at a Glance; Bank's Vision and Mission; Share Ownership Structure and Organizational Structure; Company Group Structure; Affiliated Companies; Ratings; Awards; Sharia Business Unit and Contact Us (name, address, contact number, e-mail, and head office website).
- b. Management: Management Team Profile; Other Information related to the Bank's Board of Commissioners and Board of Directors; Report and Charter of the Sharia Supervisory Board (SSB); Information related to the Bank's Corporate Secretary and Internal Audit; Stock Transactions by Management; and Declaration of Integrity Pact, Code of Ethics & Anti-Corruption Commitment.
- c. General Meeting of Shareholders (GMS): Annual GMS and Extraordinary GMS of the Bank.
- d. GCG Structure: Board of Commissioners Committee; Board of Directors Committee; Committee Performance Evaluation; Corporate Governance Policy and Charter; GCG & Sustainability Unit.

- e. GCG Report: Corporate Governance Implementation Report; Sustainability Report; GCG Self-Assessment Results and Implementation of Public Company Governance Guidelines.
- f. ASEAN Corporate Governance Scorecard (ACGS): CIMB Niaga ACGS Assessment.
- g. Transparency: Investor News and CIMB Niaga Press Releases.
- h. Other Information: Capital Market Supporting Institutions and AML-CFT.

6. CIMB Niaga Cares (CSR)

Contains information on the practice of the 4 (four) pillars of Corporate Social Responsibility (CSR) that have been carried out by CIMB Niaga, namely Education, Community Development and Empowerment, Environment, and Philanthropy, as well as the Sharia Business Unit Benevolent Fund and Contact Us for CSR.

7. Sustainability

Contains information on CIMB Niaga's sustainability performance and implementation based on 5 (five) pillar focuses, namely Sustainable Action, Sustainable Business, Corporate Social and Environmental Responsibility, Governance, and Risk, as well as Stakeholder Engagement and Advocacy.

Education and/or Training of The Board of Commissioners, Board of Directors, Sharia Supervisory Board, Committees, Corporate Secretary, and Internal Audit Unit

Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
Board of Commissioners				
Didi Syafruddin Yahya	President Commissioner	Firechat with former Central Bank Governors "Central Banking in an Evolving International Financial System"	FIDE	Kuala Lumpur, 6 February 2024
		Training on Common Reporting Standard & Foreign Accountant Tax Compliance (EY)	EY	Online, 22 March 2024
		Navigating the Future with Emerging Technology	CIMB	Kuala Lumpur, 23 July 2024
		Seminar alignment of Risk Management Certification Level 6	BARA	Jakarta, 21-23 August 2024
		Anti Bribery and Corruption	MACC	Online, 3 September 2024
		Boardroom Climate Essentials	FIDE	Online, 11 September 2024
		Basel Workshop for Board of Directors	CIMB	Online, 30 September 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	TUV Nord	Jakarta, 14 October 2024
Glenn Muhammad Surya Yusuf	Vice President Commissioner (Independent)	Senior Leader-Conference 2024	CIMB Niaga & Daily Meaning	Bogor, 5-6 December 2024
		Seminar alignment of Risk Management Certification Level 6	BARA	Jakarta, 21-23 August 2024
Sri Widowati	Commissioner Independent	Pendalaman SNI ISO 37001:2016 (ISO SMAP)	TUV Nord	Jakarta, 14 October 2024
		Seminar alignment of Risk Management Certification Level 6	BARA	Jakarta, 21-23 August 2024
Vera Handajani	Commissioner	Pendalaman SNI ISO 37001:2016 (ISO SMAP)	Deloitte	Jakarta, 1 November 2024
		CIMB Group Risk Malaysia – 2024 Senior Leadership Offsite	Group Risk, CIMB Bank	Kuala Lumpur, 17-18 January 2024
		2024 Bank Business Plan	CIMB Niaga	Jakarta, 1 February 2024
		Inspiring Inclusion on International Women's day 2024	Group HR, CIMB Bank	Online, 8 March 2024
		GenAI Demo	Oliver Wyman	Kuala Lumpur, 22 April 2024
		Addressing a Volatile World	Oliver Wyman	Kuala Lumpur, 7 May 2024
		Seminar alignment of Risk Management Certification Level 7	BARA	Jakarta, 17-18 July 2024
		AIB Dinner Talk Series 2024 : Thailand – A Resilient Future	Association of International Bank (AIB)	Bangkok, 24 July 2024
		Board CV Writing Masterclass	30% Club Malaysia	Kuala Lumpur, 8 August 2024
		CIMB Group Risk Team Building	Group Risk, CIMB Bank	Melaka, 16-17 August 2024
		2025 Risk Posture Workshop with Boards	Group Risk, CIMB Bank	Online, 26 August 2024

Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
		Briefing for Risk Management Certification Level 6	CIMB Niaga	Jakarta, 28 August 2024
		GEXCO Offsite for Business Units	CIMB Bank	Kuala Lumpur, 4-6 September 2024
		Niaga Learning Adventure 2024 – Forward Leadership : New to Leader	CIMB Niaga	Bogor, 19 September 2024
		Briefing for Risk Management Certification Level 6	CIMB Niaga	Online, 19 September 2024
		Cross Divisional Leadership Panel Session 2024 - "Safeguarding the Bank: Navigating resilience in a world of change"	CIMB Bank	Kuala Lumpur, 24 September 2024
		2025 Group Risk Leadership Offsite & Business Planning Session	Group Risk – CIMB Bank	Kuala Lumpur, 2-4 October 2024
		Khazanah Megatrends Forum 2024	Khazanah Nasional Berhad	Kuala Lumpur, 7 October 2024
		Industry – Wide Commitment Focus Group Session	Asian Institute of Chartered Bankers (AICB)	Kuala Lumpur, 8 October 2024
		Board Strategic Offsite 2024	CIMB Bank	Manila, 10 October 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	TUV Nord	Jakarta, 14 October 2024
		Briefing for Risk Management Certification Level 6	CIMB Niaga	Kuala Lumpur, 16 Okt 2024
		2024 CIMB Compliance, Audit & Risk (CAR) Conference	CIMB Bank	Kuala Lumpur, 18 October 2024
		Global CEO Program (Module 1)	IESE Business School	USA, 28 October – 1 November 2024
		GEXCO Offsite for Business Enablers	CIMB Bank	Kuala Lumpur, 4-5 November 2024
		ECL Benchmarking Exercise for 1H 2024	PwC	Kuala Lumpur, 11 November 2024
		Regional FI Offsite - Panel #2: Balance Sheet Expansion Strategy	CIMB Bank	Online, 22 November 2024
		Business Learning Session with GCRO	CIMB Niaga	Jakarta, 28 November 2024
Farina J. Situmorang	Commissioner Independent	Seminar alignment of Risk Management Certification Level 6	BARA	Bali, 18-20 September 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	TUV Nord	Jakarta, 14 October 2024
		Embedding Business and Human Rights in Financial Institutions	Archana Kotecha & CIMB Group Sustainability	Online, 17 October 2024
Dody Budi Waluyo	Commissioner Independent	Risk Management Certification Briefing Level 6	RDS	Jakarta, 17 May 2024
		Asian Confederation of Institute of Internal Auditor Regional Conference	The Institute Of Internal Auditors Indonesia (IIA)	Bali, 27-28 August 2024
		Embedding Business and Human Rights in Financial Institutions	Archana Kotecha & CIMB Group Sustainability	Online, 17 October 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	Deloitte	Jakarta, 1 November 2024
		Senior Leader-Conference 2024	CIMB Niaga & Daily Meaning	Bogor, 5-6 December 2024
Novan Amirudin	Commissioner	Risk Management Certification Briefing Level 6	BARA	Jakarta, 16 October 2024

Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
Audit Committee				
Dody Budi Waluyo ¹	Chairperson concurrently Member	As stated on page Board of Commissioners training		
Glenn Muhammad Surya Yusuf	Member	As stated on page Board of Commissioners training		
Endang Kussulanjari S.	Member	Menangkap Peluang di Tengah Perlambatan Ekonomi Global	LPPI	Virtual, 23 February 2024
		Peran Taksonomi untuk Keuangan Berkelanjutan Indonesia (TKBI) dalam Mendorong Transisi Energi Menuju Net Zero Emission Indonesia	OJK	Virtual, 28 March 2024
		Prospek Pengembangan SJK Melalui Open Finance dan NIM BOPO Perbankan	OJK	Virtual, 23 April 2024
		How to Prevent Greenwashing in Sustainable Finance	OJK	Virtual, 16 May 2024
		Challenge and Opportunity dalam Membangun Ekosistem Digital Banking	Indonesia Banking School	Virtual, 17 May 2024
		Workshop Navigating the Global Internal Audit Standards	Institute of Internal Auditors	Semarang, 13-14 June 2024
		Menguukuhkan Fondasi Perbankan di Tengah Volatilitas Global	LPPI	Virtual, 26 July 2024
		Asian Confederation of Institute of Internal Auditor Regional Conference	The Institute Of Internal Auditors Indonesia (IIA))	Bali, 27-28 August 2024
		Risk Management Certification Briefing Level 7	RDS	Jakarta, 6 September 2024
		How to Prevent Money Laundering and Terrorism Financing	OJK	Online, 5 September 2024
		Risk Management Certification Level 7	LSP LSPP	Jakarta, 23 Sept 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	TUV Nord	Jakarta, 14 October 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	TUV Nord	Jakarta, 14 October 2024
Angelique Dewi Daryanto	Member	Memahami Business Process Modelling dan Internal Control System Dalam Upaya Mencegah Kecurangan Dalam Laporan Keuangan	Institut Akuntan Publik Indonesia	Online, 27-28 March 2024
		Pengelolaan & Penyajian Laporan Keuangan Holding Company	Institut Akuntan Publik Indonesia	Online, 3 dan 6 May 2024
		Digital Maturity Assessment for Banking Industry	Ikatan Auditor Intern Bank	Jakarta, 6 June 2024
		Persiapan Penerapan PSAK 117 Kontrak Asuransi	Asosiasi Asuransi Jiwa Indonesia	Jakarta, 27 June 2024
		Risk Management Certification Briefing Level 4	RDS	Jakarta, 12-13 August 2024
		Risk Management Certification Level 4	LSP BSMR	Jakarta, 21 August 2024
		Internal Control for Preventing Fraud	Institut Akuntan Publik Indonesia	Jakarta, 26 August 2024
		Asian Confederation of Institute of Internal Auditor Regional Conference	The Institute Of Internal Auditors Indonesia (IIA)	Bali, 27-28 August 2024
		Financial Services - 2024 Annual Technical Update	PwC Indonesia	Jakarta, 25 September 2024
		Risk Management Certification Briefing Level 5	BSL	Jakarta, 14-15 October 2024
		Standar dan Implementasi Sustainability Reporting (Termasuk Update Terkini IFRS S1 dan S2)	Institut Akuntan Publik Indonesia	Online, 22 October 2024
		Era Baru Audit Internal: Pengadopsian Global Internal Audit Standards (GIAS) dan Peran Artificial Intelligence (AI) dalam Audit Internal	Ikatan Auditor Intern Bank	Jakarta, 31 October 2024

Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
		Risk Management Certification Level 5	LSP BSMR	Jakarta, 23 October 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	Deloitte	Jakarta, 1 November 2024
		Risk Management Certification Briefing Level 6	BSL	Jakarta, 4 November 2024
		Risk & Governance Summit 2024 : Strengthening the GRC Ecosystem in the Financial Sector to Support the Golden Indonesia 2045 Vision	OJK	Online, 26 November 2024
		Risk Management Certification Level 6	LSP BSMR	Jakarta, 19 November 2024
		Risk Management Certification Briefing Level 7	BSL	Jakarta, 6 December 2024
		Risk Management Certification Level 7	LSP BSMR	Jakarta, 7 December 2024
		Kupas Tuntas POJK 15 Tahun 2024: Integritas Pelaporan Bank	Ikatan Auditor Intern Bank	Jakarta, 13 December 2024

Nomination and Remuneration Committee

Sri Widowati	Chairperson concurrently Member	As stated on page Board of Commissioners training		
Didi Syafruddin Yahya	Member	As stated on page Board of Commissioners training		
Glenn Muhammad Surya Yusuf	Member	As stated on page Board of Commissioners training		
Nora Joice Kimbal	Member	Risk Management Certification Briefing Level 5	LoG+	Jakarta, 12 May 2024
		Risk Management Certification Level 5	BSL	Jakarta, 21 May 2024
		Digital Mindset for HRSS MIS	Prof Dr Richardus Eko Indrajit	Jakarta, 14 May 2024
		Being Agile, Collaborative and Innovative	Nalar Prima	Jakarta, 5 July 2024
		Sertifikasi Kompetensi General Manager Sumber Daya Manusia	LSP MSDM Indonesia	Jakarta, 7 September 2023
		Healthy Lifestyle	Ade Rai	Bogor, 7 September 2024
		Art Therapy	Untung Subroto	Bogor, 19 September 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	Deloitte	Jakarta, 1 November 2024
		Work From Heart to Action: Embracing differences & uniqueness in the workplace for HRSS & MIS	Untung S Darmawan	Jakarta, 1 November 2024

Risk Oversight Committee

Glenn Muhammad Surya Yusuf	Chairperson concurrently Member	As stated on page Board of Commissioners training		
Didi Syafruddin Yahya	Member	As stated on page Board of Commissioners training		
Vera Handajani	Member	As stated on page Board of Commissioners training		
Farina J. Situmorang	Member	As stated on page Board of Commissioners training		
Dody Budi Waluyo	Member	As stated on page Board of Commissioners training		
Ronald T.A. Kasim	Member	Risk Management Certification Briefing Level 7	RDS	Jakarta, 6 September 2024
		Risk Management Certification Level 7	LSP BSMR	Jakarta, 16 October 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	Deloitte	Jakarta, 1 November 2024
Angelique Dewi Daryanto	Member	As stated on page Audit Committee training		

Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
Integrated Governance Committee				
Dody Budi Waluyo		As stated on page Board of Commissioners training		
Endang Kussulanjari S.	Member	As stated on page Audit Committee training		
Serena K. Ferdinandus	Member	Seminar Nasional APPI : “ Tantangan Pembiayaan Tahun 2024”	Asosiasi Perusahaan Pembiayaan Indonesia	Jakarta, 30 January 2024
		“Peluang Pertumbuhan Kredit Pasca Berakhirnya Kebijakan Restrukturisasi Kredit”	OJK	Online, 22 May 2024
		Workshop “ Navigating the Global Internal Audit Sandards”	The Institute of Internal Auditors Indonesia	Semarang, 13 September 2024
Achiran Pandu Djajanto	Member	-	-	-
Yulizar D. Sanrego	Member	Training Masterclass - Muzakarah Cendikiawan Syariah Nusantara ke-18 tahun 2024	INCIEF	Lombok, 23 July 2024
		Workshop Pra Ijtima' Sanawi (Annual Meeting) DPS Tahun 2024	DSN MUI	Jakarta, 11 September 2024
		Risk Management Certification Briefing Level 4	LoG+	Online, 29 September 2024
		Muzakarah Penasihat Syariah Islamic Finance Ke-17 Tahun 2024 - KLIFF (Kuala Lumpur Islamic Finance Forum)	KLIFF (Kuala Lumpur Islamic Finance Forum)	Kuala Lumpur, 8 November 2024
Angelique Dewi Daryanto	Member	As stated on page Audit Committee training		
Board of Directors				
Lani Darmawan	President Director	Seminar alignment of Risk Management Certification Level 7	BARA	Jakarta, 7-8 May 2024
		Senior Leader-Conference 2024	CIMB Niaga & Daily Meaning	Bogor, 5-6 December 2024
Lee Kai Kwong	Strategy, Finance & SPAPM Director	Seminar alignment of Risk Management Certification Level 7	BARA	Jakarta, 7-8 May 2024
		CFO FORUM II – 2024	PERBANAS	Bali, 1–3 August 2024
		Embedding Business and Human Rights in Financial Institutions	Archana Kotecha & CIMB Group Sustainability	Online, 17 October 2024
		Senior Leader-Conference 2024	CIMB Niaga & Daily Meaning	Bogor, 5-6 December 2024
		CFO FORUM III – 2024	PERBANAS	Jakarta, 26 November 2024
John Simon	Treasury & Capital Market Director	Seminar alignment of Risk Management Certification Level 7	BARA	Jakarta, 21-22 March 2024
		Senior Leader-Conference 2024	CIMB Niaga & Daily Meaning	Bogor, 5-6 December 2024
Fransiska Oei	Compliance, Corporate Affairs & Legal Director	Sosialisasi FSAP (Financial Sector Assessment Program)	OJK	Jakarta, 15 January 2024
		WEBINAR : Capturing Carbon: Understanding the CCS and CCUS Landscape18 January 2024 (Online)	Capital Market Malaysia collaboration with ERM	Online, 18 January 2024
		FSAP (Financial Sector Assessment Program) Assessment – main Mission	OJK	Jakarta, 25 January 2024
		Narasumber "Hitam Putih" Bisnis Bank dan Multifinance Paska POJK Perlindungan Konsumen Nomor 22 Tahun 2023	Info Bank	Online, 22 February 2024

Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
Pandji P. Djajanegara	Sharia Banking Director	Sosialisasi Bye Laws	Perbanas	Jakarta, 23 February 2024
		WEBINAR "Penanganan Kejahatan Perbankan dengan Berlakunya UU P2SK & POJK 16 Tahun 2023"	FKDKP	Online, 29 February 2024
		Webinar Indonesian Banking Road to Net Zero Emission	OJK	Jakarta, 4 March 2024
		Seminar alignment of Risk Management Certification Level 7	BARA	Jakarta, 19-20 March 2024
		Seminar Outlook 2024	Perbanas	Jakarta, 22 March 2024
		Green Investment Principles (GIP) ASEAN Chapter	SCB	Jakarta, 1 April 2024
		Capacity Building Sustainable Finance Even Forum	OJK	Jakarta, 23 April 2024
		Webinar Green Financial Crime	FKDKP - PPATK	Jakarta, 29 April 2024
		Forum "Understanding the Issues for Sustainable Finance in Indonesia and How Should SMEs Define ESG"	Perbanas	Online, 7 May 2024
		Forum 22 Tahun Gerakan Nasional Anti Pencucian Uang, Pendanaan Terorisme dan Pendanaan Proliferasi Senjata pemusnah Massal Indonesia'	PPATK	Jakarta, 6 June 2024
		Forum KEPP terkait kejahatan keuangan dan pencucian uang untuk seluruh bank di bawah pengawasan DPBP, DPW1, DPW2 dan DPBS	OJK	Jakarta, 8 July 2024
		Webinar Perlindungan Konsumen	FKDKP	Online, 15 July 2024
		Webinar Penanganan Kejahatan Siber termasuk Perjudian Daring sebagai Tindak Pidana Asal Tindak Pidana Pencucian Uang	OJK	Online, 17 July 2024
		Focus Group Discussion (FGD) tentang Penerapan Sertifikat-elektronik bagi Perbankan di Indonesia,	Perbanas	Jakarta, 27 August 2024
		Sharia F30 Workshop 2024	CIMB Niaga	Jakarta, 28 August 2024
		Webinar Pembiayaan Berbasis Environmental, Social & Governance (Peluang, Tantangan dan Penyelesaian Sengketa)	LAPS SJK	Online, 20 September 2024
		Webinar ESG, Aspek Keuangan untuk mendorong pencapaian SDG's	FKDKP - OJK	Online, 27 September 2024
		The Cooler Earth 2024	CIMB Niaga	Jakarta, 2 October 2024
		Embedding Business and Human Rights in Financial Institutions	Archana Kotecha & CIMB Group Sustainability	Online, 17 October 2024
		Webinar AI, Ethics and Compliance: Navigating a New Digital Landscape	ICA	Online, 24 October 2024
		PPATK Sharing session	AML	Jakarta, 1 November 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	Deloitte	Jakarta, 1 November 2024
		OECD/INFE Conference : Empowering Consumers Through Financial Education	OJK	Bali, 8 November 2024
		Senior Leader-Conference 2024	CIMB Niaga & Daily Meaning	Bogor, 5-6 December 2024
		Webinar "Prospek Ekonomi Tahun 2025 mencapai Indonesia Emas 2045'.	FKDKP	Online, 11 December 2024
		Seminar alignment of Risk Management Certification Level 7	BARA	Jakarta, 19-20 March 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	TUV Nord	Jakarta, 14 October 2024
		The 6 th International Hajj Fund Forum – ISEF 2024	BPKH – BI	Jakarta, 30 October 2024

Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
Tjioe May Tjuen	Operations & Information Technology Director	Senior Leader-Conference 2024	CIMB Niaga & Daily Meaning	Bogor, 5-6 December 2024
		Seminar alignment of Risk Management Certification Level 7	BARA	Jakarta, 21-22 March 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	TUV Nord	Jakarta, 14 October 2024
		Embedding Business and Human Rights in Financial Institutions	Archana Kotecha & CIMB Group Sustainability	Online, 17 October 2024
Henky Sulistyo	Risk Management Director	Senior Leader-Conference 2024	CIMB Niaga & Daily Meaning	Bogor, 5-6 December 2024
		Influencing Style Assessment	BTS	Online, 31 January 2024
		Seminar alignment of Risk Management Certification Level 7	BARA	Jakarta, 7-8 May 2024
		Future of Indonesia Banking & Competitive Landscape	McKinsey	Bogor, 18 July 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	TUV Nord	Jakarta, 14 October 2024
		Moody's Inside ASEAN Indonesia H2 Summit	Moody's	Jakarta, 21 November 2024
Joni Raini	Human Resource Director	Senior Leader-Conference 2024	CIMB Niaga & Daily Meaning	Bogor, 5-6 December 2024
		Seminar alignment of Risk Management Certification Level 7	BARA	Jakarta, 21-22 March 2024
		High Performance Leadership	IMD	Lausanne, 12-17 May 2024
		Reshaping The Future of HR	CIMB Niaga	Jakarta, 22 Aug 2024
		Group Human Resources (GHR) Offsite	CIMB	Kuala Lumpur, 29-30 Aug 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	Deloitte	Jakarta, 1 November 2024
		CIMB Leading Leader Development Program Cohort 3 : Module 1: Gearing up for the Future – Leadership Impact	IMD	Singapura, 11-15 November 2024
Rusly Johannes	Business Banking Director	Senior Leader-Conference 2024	CIMB Niaga & Daily Meaning	Bogor, 5-6 December 2024
		Seminar alignment of Risk Management Certification Level 7	BARA	Jakarta, 21-22 March 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	Deloitte	Jakarta, 1 November 2024
Noviady Wahyudi	Consumer Banking Director	Senior Leader-Conference 2024	CIMB Niaga & Daily Meaning	Bogor, 5-6 December 2024
		Seminar alignment of Risk Management Certification Level 7	BARA	Jakarta, 21-22 March 2024
		Disruptive Innovation: Strategies for a Successful Enterprise	Harvard Business School	Boston, USA, 17-22 June 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	TUV Nord	Jakarta, 14 Okt2024
		Embedding Business and Human Rights in Financial Institutions	Archana Kotecha & CIMB Group Sustainability	Online, 17 October 2024
		Senior Leader-Conference 2024	CIMB Niaga & Daily Meaning	Bogor, 5-6 December 2024

Name	Position	Training/Workshop/Conference/Seminar	Organizing Institute	Time and Location
Sharia Supervisory Board				
Prof. Dr. M. Quraish Shihab, MA	Chairman	Workshop Pra Ijtima' Sanawi (Annual Meeting) DPS Tahun 2024	DSN MUI	Jakarta, 11 September 2024
Prof. Dr. Fathurahman Djamil, MA	Member	Workshop Pra Ijtima' Sanawi (Annual Meeting) DPS Tahun 2024	DSN MUI	Jakarta, 11 September 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	Deloitte	Jakarta, 1 November 2024
Dr. Yulizar D. Sanrego, M.Ec	Member	Training Masterclass -Muzakarah Cendikiawan Syariah Nusantara ke-18 tahun 2024	INCIEF	Lombok, 23 July 2024
		Workshop Pra Ijtima' Sanawi (Annual Meeting) DPS Tahun 2024	DSN MUI	Jakarta, 11 September 2024
		Risk Management Certification Briefing Level 4	LoG+	Online, 29 September 2024
		Muzakarah Penasihat Syariah Islamic Finance Ke-17 Tahun 2024 -KLIFF (Kuala Lumpur Islamic Finance Forum)	KLIFF (Kuala Lumpur Islamic Finance Forum)	Kuala Lumpur, 8 November 2024
Internal Audit Unit				
Antonius Pramana Gunadi	Chief Audit Executive	Risk Management Certification Briefing Level 7	BSL	Jakarta, 27 March 2024
		Risk Management Certification Level 7	LSP BSMR	Jakarta, 4 April 2024
		CIMB Leading Leaders Development Programme -Creating the Future	IMD	Estonia, 22-26 April 2024
		Sharia Certification Level 3 –2024 : Strengthening Governance in Fulfilling Shari Principles	LND CIMB Niaga	Jakarta, 26 July 2024
		Pendalaman SNI ISO 37001:2016 (ISO SMAP)	TUV Nord	Jakarta, 14 October 2024
		Senior Leader-Conference 2024	CIMB Niaga & Daily Meaning	Bogor, 5-6 December 2024

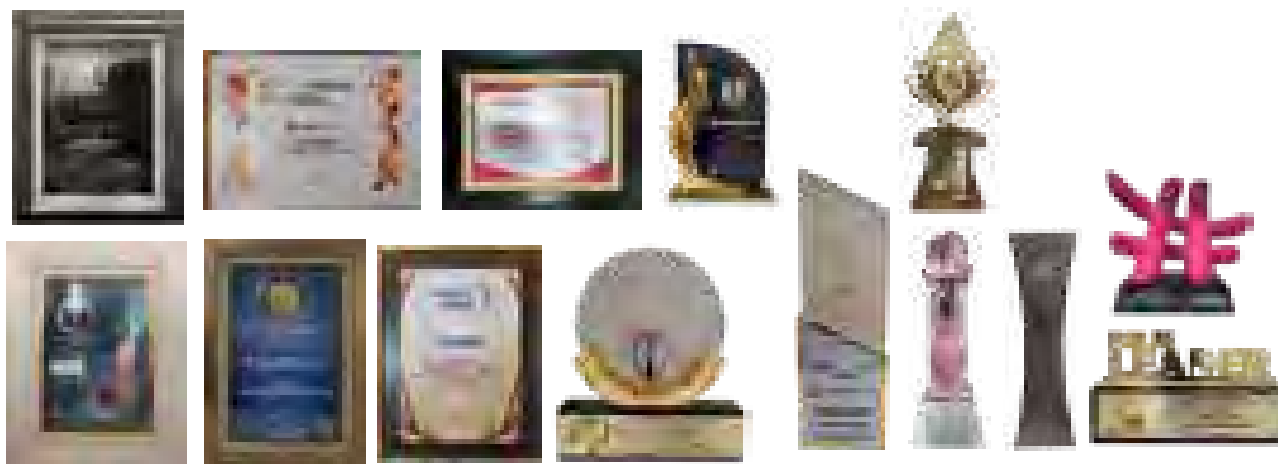
Notes:

* Appointed at the GMS on 25 October 2024 and effective on 26 February 2025.

** Appointed at the AGMS on 3 April 2024 and effective on 21 August 2024.

Awards and Certifications

AWARDS



Internasional

World Economic Magazine

Category
PT Bank CIMB Niaga Tbk
Best SME Bank Indonesia 2024

Awarding Institution
Top Business

Regional

Asian Experience Awards 2024

Category
PT Bank CIMB Niaga Tbk
Indonesia Employee Experience of The Year - Banking

Awarding Institution
Asian Experience

Asian Banking & Finance Wholesale Banking Awards'24

Category
CIMB Niaga

- Indonesia Domestic Green Financing Bank of the Year
- Corporate & Investment Bank of The Year - Indonesia
- Syndicated Loan of The Year - Indonesia

Nasional

3rd Anniversary Indonesia Inspiring Women Awards 2024

Category
Mrs. Lani Darmawan
As a recipient of the Indonesia Inspiring Women Awards 2024

Awarding Institution
The Economics

13th Infobank-Isentia Digital Brand Recognition 2024

Category

- The Best Credit Card - Conventional Commercial Bank 2024 (KBMI 3: Core Capital Above Rp14 Trillion to Rp70 Trillion) - Assets Above Rp200 Trillion
- The Best E-Money Bank 2024 (KBMI 3: Core Capital Above Rp14 Trillion to Rp70 Trillion) - Assets Above Rp200 Trillion
- The 2nd Best Deposit - Conventional Commercial Bank 2024 (KBMI 3: Core Capital Above Rp14 Trillion to Rp70 Trillion) - Assets Above Rp200 Trillion
- The 2nd Best Mortgage (KPR) - Conventional Commercial Bank 2024 (KBMI 3: Core Capital Above Rp14 Trillion to Rp70 Trillion) - Assets Above Rp200 Trillion
- The 2nd Best Savings - Conventional Commercial Bank 2024 (KBMI 3: Core Capital Above Rp14 Trillion to Rp70 Trillion) - Assets Above Rp200 Trillion
- The 2nd Best Internet Banking - Conventional Commercial Bank 2024 (KBMI 3: Core Capital Above Rp14 Trillion to Rp70 Trillion) - Assets Above Rp200 Trillion

Awarding Institution
Majalah Infobank

Top Innovation Choice Award 2024

Category
Top Innovation Choice Award 2024

Awarding Institution
Infobrand

Indonesia Human Capital Awards 2024

Category
The Best Human Capital for Human Capital Digitalization to Improve Effectivity and Digital Employee Experience

Awarding Institution
Warta Ekonomi

Indonesia Financial Top Leader Awards 2024

Category
Lani Darmawan
Best Leader for Providing Innovative and Sustainable Financial Solutions to improve Performance Growth

Awarding Institution
Warta Ekonomi

18th Annual Indonesia Property & Bank Award 2024

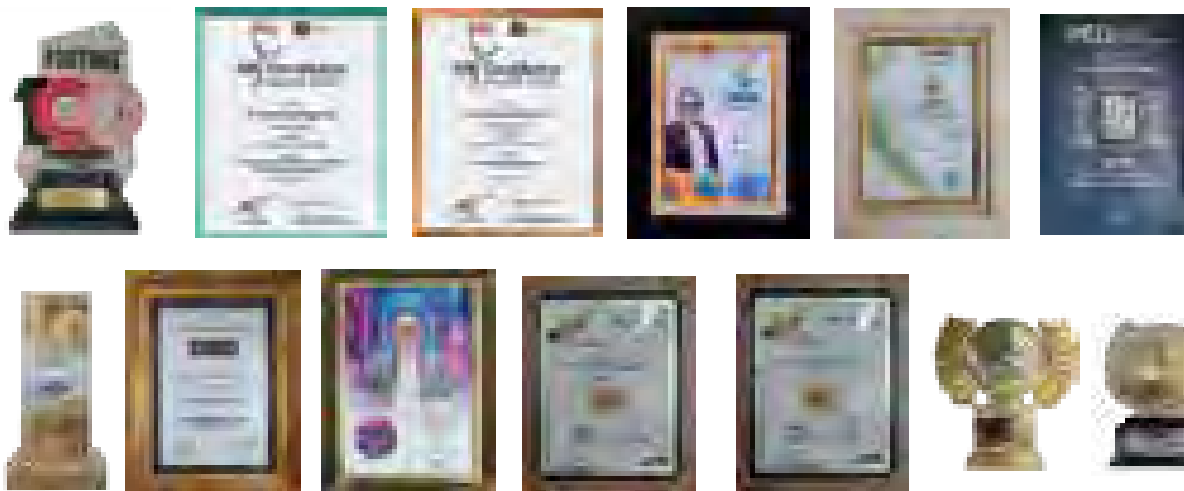
Category
The Winner Road to Boom 2025
CIMB Niaga - The Best Innovative Mortgage Process

Awarding Institution
Indonesia Property & Bank

Euromoney Islamic Finance Award 2024

Category
CIMB Niaga Syariah
Indonesia's Best International Islamic Bank

Awarding Institution
Euromoney



► Transparansi & Penurunan Emisi Korporasi Terbaik 2024

Category
PT Bank CIMB Niaga
Predicate

- Green Elite - Transparency of Corporate Emission Reduction
- Platinum Plus - Transparency of Corporate Emission Calculation

Awarding Institution
Investortrust.id

► Foundation for International Human Rights Reporting Standards (FIHRRST)

Category
Bank CIMB Niaga Tbk As One of the Public Companies with the Best Sustainability Report in 2022, A+ Rating

Awarding Institution
Moorea Rowland

► Insider Growth Maker Club 2024

Category
CIMB Niaga
CDP Mastermind Award

Awarding Institution
Insider

► Infobank The Most Outstanding Women 2024

Category
Infobank The Most Outstanding Women 2024

- Mrs. Lani Darmawan
- Mrs. Fransiska Oei
- Mrs. Tjioe Mei Tjue
- Mrs. Vera Handayani
- Mrs. Sri Widowati

Awarding Institution
Infobank

► Solo Best Brand & Innovation (SBBi) Awards 2024

Category
CIMB Niaga
Best Brand Deposito

Awarding Institution
Solo Pos

► Top 100 Indonesia Inspiring Woven Award 2024

Category
Indonesia Inspiring Women 2024
Lani Darmawan
President Director

Awarding Institution
Peluang News Magazine

► The 4th MAW Talk Award 2024

Category
Hery Kurniawan as Influential PR Figure 2024

Awarding Institution
MAW Talk

► 21st Infobank Banking Service Excellence 2024

Category
Category : 1st RANK THE 1st BEST-ATM CABANG-SHARIA BUSINESS UNIT

Awarding Institution
Infobank

► Indonesia Best Bank in Service Excellence 2024

Category
CIMB Niaga

- The Best - Branch ATM Conventional Bank
- The Best - Live Chat Conventional Bank
- The 2nd Best - Cash Recycling Machine Bank Conventional Bank
- The 3rd Best Overall - E - Banking Conventional Bank
- 5 Consecutive Years in digital Channel Conventional Bank
- 5 Consecutive Years in E-Banking Conventional Bank

Awarding Institution
Infobank

► Indonesia Sharia and Halal Top Brand Awards 2024

Category
CIMB Niaga Syariah
Indonesia Best Sharia Business Unit of Conventional Bank 2024 with service Digitalization to Increase Customer Experience

Awarding Institution
Warta Ekonomi

► Investortrust Best Bank 2024

Category
PT Bank CIMB Niaga Tbk
Best Bank 2024 in the Conventional Commercial Bank KBMI III Category (Core Capital Above Rp14 Trillion - Rp70 Trillion)

Awarding Institution
Investortrust.id

➤ HR Excellence Award 2024

Category
PT Bank CIMB Niaga Tbk
Predicate

- Wellbeing Management - Excellent
- Learning & Development (L&D) and Knowledge Management - Excellence

Awarding Institution
Swa Magazine

➤ Malam Apresiasi Emiten 2024

Category
PT Bank CIMB Niaga Tbk
For the increasing financial performance portfolio until the period of June 2024, by becoming a constituent of the Tempo-IDNFinancials 52 Index by getting the Main Index category - High Growth - High Dividend - High Capitalization

Awarding Institution
Tempo IDN Magazine

➤ Indonesia Top Green Leaders Award 2024

Category
Lani Darmawan
(President Director PT Bank CIMB Niaga Tbk) as Indonesia Green Leader for Green Orientation in Establishing Sustainable Financing Ecosystem

Awarding Institution
Warta Ekonomi

➤ The 9th Annual 2024 SPEX2 Award "Sustainability"

Category
PT Bank CIMB Niaga Outstanding Achievement in Sustainability & Governance SPEX2 Award 2024

Mrs Fransiska Oei as The Best Champion in Executing Sustainability & Governance Strategy SPEX2 Award 2024

Awarding Institution
Majalah Kontan

➤ Kata Data ESG Awards 2024

Category
Finance Sector Governance Champion
PT Bank CIMB Niaga Tbk

Awarding Institution
Katadata

➤ The Economics Award 2024

Category
5th Indonesia Popular Companies Awards 2024
PT Bank CIMB Niaga as the winner of 5th Indonesia Popular Companies Awards 2024

5th Indonesia 50 PR Person Awards 2024
Hery Kurniawan as the winner of 5th Anniversary Indonesia 50 PR Person Awards 2024

Awarding Institution
The Economics

➤ Indonesia Finance Award 2024

Category
CIMB Niaga Syariah
Category: The Best Indonesia Finance for Sharia Bank - Public Company

Awarding Institution
Economic Review

➤ Indonesia Best Workplace for Women Award 2024

Category
CIMB Niaga as Indonesia Best Workplace for Women 2024 in Upholding Diversity and Inclusion Work Culture

Awarding Institution
Majalah HersStory

➤ Indonesia Top Leader Award 2024

Category
Hery Kurniawan
Category Indonesia Public Relation Top Leader Award 2024

Awarding Institution
Warta Ekonomi

➤ 7 Most Popular Brand of the Year 2024

Category
CIMB Niaga Syariah
Category: Finance (Sharia Banking - UUS CIMB Niaga Syariah)

Awarding Institution
Jawa Pos

➤ Top GRC Award 2024

Category
Pandji P Djajanegara
The Most Committed GRC Leader 2024

PT Bank CIMB Niaga Tbk
Shariah Business Unit
Top GRC Award 5 Star

Awarding Institution
Top Business

➤ Fortune Indonesia

Category
PT Bank CIMB Niaga Tbk
100 Indonesia's Biggest Companies 2024

Awarding Institution
Fortune Indonesia

➤ Indonesia Best CSR Award 2024

Category
Inspiring Sustainability Business with Social and Environmental Innovations for Meaningful Change
PT Bank CIMB Niaga Tbk
Best Corporate Social and Environmental Responsibility Awards 2024 for Strengthening Strategic Collaboration to Support Environmental Preservation and Humanitarian Activities

Awarding Institution
Warta Ekonomi

➤ 13th Infobank Sharia Recognition 2024

Category
Sharia Banking Business Unit
Excellent Financial Performance in 9 Consecutive Year 2015 – 2023

CIMB Niaga Syariah
The Best Asset Quality Sharia Banking Business Unit 2024

Awarding Institution
Infobank

➤ Marketing Excellence Awards 2024

Category
Predikat
• Excellence in Marketing Transformation
• Excellence in Marketing

Muhamad Firdaus Andjar
Marketing Leader of The Year

Awarding Institution
Magnus Digital Indonesia

➤ Indonesia Annual Report Awards 2024

Category
The Best Indonesia Annual Report Awards 2024
– Platinum Awards (A) (Very Excellence)
Category Public Economy -Sector Bank

Awarding Institution
Economic Review

➤ Infobank Digital 20 Financial Institution Awards 2024

Category
• CIMB Niaga as The Best Performing Bank 2024 Based on Financial Performance 2022-2024 -Bank Assets Category Within Rp100 Trillion Less Than Rp500 Trillion
• Lee Kai Kwong as Best CFO in Financial Institution 2024 Bank Assets Category Within Rp200 Trillion Less Than Rp500 Trillion

Awarding Institution
Infobank Digital

➤ Indonesia Most Powerful Women Award 2024

Category
Lani Darmawan
President Director of PT Bank CIMB Niaga Tbk Indonesia
Most Powerful Women 2024 in Optimizing Product Excellence and Service Capability to Improve Customer Experience Category: Conventional Bank

Awarding Institution
HerStory

➤ Top CEO Indonesia 2024 Tempo - IDN Financial

Category
Lani Darmawan
The Best CEO Outstanding Profit Growth

Awarding Institution
Tempo IDN Financial

➤ Indonesia IT & Digital Operational Excellence Award-VI-2024

Category
CIMB Niaga
The Best Indonesia IT & Digital Operational Excellence Award -2024 Platinum Award (A) (Excellence) 5 Star
Category:
Bank Public Company - Asset > Rp300

Awarding Institution
Economic Review

➤ Indonesia IT & Digital Operational Excellence Award-VI-2024

Category
CIMB Niaga Syariah
The Best Indonesia IT & Digital Operational Excellence Award -2024 Gold Award (B) (Excellence) 4 Star
Category:
Sharia Bank Company Asset > Rp50 T

Awarding Institution
Economic Review

➤ The 15th IICD Award

Category
• Top 50 Big Capitalization Public Listed Company
• Leadership in Corporate Governance PT Bank CIMB Niaga Tbk 2024

Awarding Institution
IICD

➤ PR Excellence Awards 2024

Category
CIMB Niaga
1st Place in Internal PR – General Theme

Awarding Institution
Perhumas

➤ Digital Banking Award 2024

Category
• **PT Bank CIMB Niaga Tbk**
Customer Dimension Category – KBMI 3
• **PT Bank CIMB Niaga Tbk**
Institutional Governance Dimension Category – KBMI 3

Awarding Institution
Investortrust.id

➤ ESG Award 2024

Category
PT Bank CIMB Niaga Tbk
Sectoral Champion Award Finance

Awarding Institution
Investortrust.id

➤ Komisi Pemberantasan Korupsi Republik Indonesia

Category
PT Bank CIMB Niaga Tbk
Thank You for the Contribution of Financial Service Providers in Supporting Corruption Prevention Efforts Through LHKPN

Awarding Institution
KPK

➤ Islamic Retail Banking Awards

Category
PT Bank CIMB Niaga Tbk Sharia
Business Unit was chosen as Best
Islamic Retail Bank for Digital Banking in
Indonesia 2024

Awarding Institution
CAMBRIDGEIFA

➤ Top 100 CEO & The 200 Future Leaders Forum 2024

Category
Lani Darmawan
President Director of Bank CIMB Niaga
CEO of the Year 2024

Joni Raini
Director of Human Resources at
CIMB Niaga Bank
The 200 Future Leaders

Awarding Institution
Infobank

➤ 11th Properti Indonesia Award 2024

Category
The Benchmark of Property Excellence
Honoring KPR CIMB Niaga Syariah
PT Bank CIMB Niaga Sharia Tbk as The
Commended Sharia Mortgage Bank

Awarding Institution
Properti Indonesia

➤ Digital Financial Excellence Awards 2024

Category
PT Bank CIMB Niaga Tbk
Foreign Exchange Bank of KBMI 3 (Core
Capital Rp14 Trillion–Rp70 Trillion)

Awarding Institution
Media Asuransi

➤ Marketeers Digital Marketing Heroes 2024

Category
PT Bank CIMB Niaga Tbk
• Social Media Ads Heroes
Turning Scrolls into Potential Leads.
OCTO Mobile's TikTok Campaign
Engages the Next Gen!
• Long Form Video Campaign Heroes
Wawuangcara - #GetWellSoon
OCTO Mobile by CIMB Niaga

Awarding Institution
MDMH

➤ IDX Channel Anugerah Inovasi Indonesia 2024

Category
Award Anugerah Utama Sustainability
Journey to Net Zero 2050

Awarding Institution
IDX Channel

➤ Indeks Integritas Bisnis Lestari 2024

Category
PT Bank CIMB Niaga Tbk for its
contribution in
implementing Environment, Social, and
Governance (ESG)
Total Index - Ruby: Index Score 80.26
- Integrated Business Aspect/Anti-
Corruption: Index Score 78.13
- Business and Human Rights Aspect:
Index Score 83.33
- Environmental Aspect: Index Score
78.57

Awarding Institution
IDX Channel

➤ BPKH Banking Award 2024

Category
PT Bank CIMB Niaga Tbk
• BPS BPIH Best Hajj Registration 2024
National Bank Category –UUS
Best 1 –Bank CIMB Niaga Syariah
• BPS BPIH Best Young Hajj Registration
2024 National Bank Category -
• BPS BPIH Best Digital Transformation
2024
Best 3 –Bank CIMB Niaga Syariah
• Umrah Rewarding Best Achievement
Semester 2 (July to November 2024)
BPS BPIH Category National Sharia
Bank Best 4 –Bank CIMB Niaga Syariah

Awarding Institution
BPKH

➤ Disway Awards 2024

Category
PT Bank CIMB Niaga Tbk as the Most
Dynamic Digital Banking Service
According to the Disway Group Editorial
Team

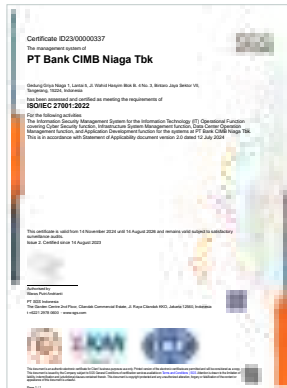
Awarding Institution
Disway

➤ Kumparan Awards Impact Makers 2024

Category
Noviady Wahyudi – Consumer Banking
Director CIMB Niaga
Impact on Leadership Consumer Banking

Awarding Institution
Kumparan

CERTIFICATIONS



ISO/IEC 27001:2022

The Information Security Management System for the Information Technology (IT) Operational Function covering Cyber Security function, Infrastructure System Management function, Data Center Operation Management function, and Application Development function for the systems at PT Bank CIMB Niaga Tbk.

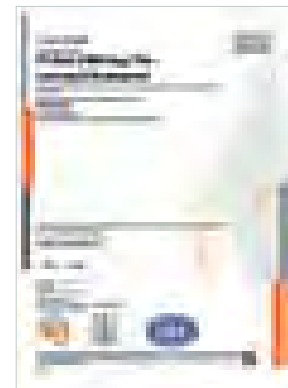
Providing Institution
SGS Indonesia



ISO 37001:2016

Implementation of Anti-Bribery Management System in Strategic Procurement & Admin Property Management (SPAPM) at PT Bank CIMB Niaga Tbk.

Providing Institution
TUV NORD Indonesia



ISO 9001:2015

Provision of Education and Learning Services for PT Bank CIMB Niaga Tbk.

Providing Institution
SGS United Kingdom Ltd

With Limitless Dreams, the Young Generation Sparks Inspiration

CIMB Niaga believes that the younger generation, fueled by courage and bold aspirations, is a powerful force for transformation, paving the way for a brighter future.



04

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2024 Macroeconomics Overview



In 2024, CIMB Niaga again achieved good operational and financial performance while maintaining sustainable development in the Bank's transformation. CIMB Niaga recorded a profit before tax of Rp8.7 trillion, increasing 4.5%, with earnings per share of Rp271.59. This achievement reflected the Bank's emphasis on quality assets and operational efficiency.



GLOBAL AND NATIONAL ECONOMIC OVERVIEW

Global economic growth is expected to remain stable, even though it is still below expectations. The World Economic Outlook, published in January 2024, estimates that in 2024 and 2025, the global economy is expected to reach 3.2% and 3.3%. These growth projections are broadly unchanged from the growth projections in October 2024.

Meanwhile, Bank Indonesia, in its The Indonesia Economic Report 2024 reveals that global political tensions remained high in early 2024 due to the continuing Russia-Ukraine conflict, which intensified after Israel's attack on Palestine. Towards the end of 2024, the re-election of President Trump in the United States (US) with his America First policy has again increased global uncertainty as could potentially change the geopolitical and economic landscape of the world. Bank Indonesia estimates global economic growth in 2024 to slow down to 3.2%, from 3.3% in 2023, and is projected to remain at 3.2% in 2025, and slow down further to 3.1% in 2026. The divergence of growth patterns between countries also continues along with the increasing fragmentation of the global economy and trade.

Bank Indonesia stated that Indonesia's economic growth remained stable. Non-oil and gas exports increased in line with positive growth in demand from major trading partners. Household consumption grew, reflecting the stable Consumer Confidence Index and the positive impact of regional elections in various regions. Investment was also supported by company capital expenditure, as well as production and order volumes, as reflected in the Bank Indonesia Prompt Manufacturing Index (PMI). The Central Bureau of Statistics recorded Indonesia's economic growth in 2024 at 5.03%, driven by household consumption, particularly among the upper middle class, and investment as the National Strategic Project (PSN) continues.

Indonesia's Balance of Payments (NPI) in 2024 remained stable, contributing to the country's external stability. The NPI recorded a surplus, supported by a low current account deficit, in line with a positive trade balance, and an increase in capital and financial transaction surpluses. The Rupiah exchange rate in December 2024 dropped by 4.34% or 3.74% (average) compared to 2023 levels. This weakening was lower than that of other EMEs currencies. Meanwhile, the Consumer Price Index (CPI) inflation in December 2024 remained at 1.57%. This development was influenced by core inflation which was controlled at 2.26%.



BANKING REVIEW

Monetary policy transmission remained effective throughout 2024. Money market interest rates (IndONIA) continued to fluctuate close to the BI-Rate, with 6.16% on 27 December 2024. Banking liquidity remained adequate in line with the implementation of Bank Indonesia's policy combination, which includes the Macroprudential Liquidity Incentive Policy (KLM). Adequate liquidity and improved banking efficiency in price setting, driven, among other factors, by the transparency of Prime Lending Rate (SBDK), have had a positive impact on banking interest rates, which have remained stable. The one-month deposit interest rate and loan interest rate in December 2024 were 4.87% and 9.20%, respectively, relatively stable from the previous month's levels.

Bank Indonesia also recorded strong loan growth of 10.39% in 2024. Based on loan utilization categories, in 2024, working capital loans, investment loans, and consumption loans increased by 8.35%, 13.62%, and 10.61%, respectively. Sharia financing grew by 9.87%, while loan to MSMEs increased by 3.37%.

The financial system's resilience was well maintained, including in the banking industry. Banking liquidity remained adequate, as reflected by the high Liquid Assets

to Third Party Funds (LA/TPF) ratio of 25.59% with a Loan to Deposit Ratio (LDR) of 89.88% in December 2024. In December 2024, the banking capital adequacy ratio (CAR) was 26.69%, indicating a strong ability to absorb risk and support loan growth. Meanwhile, the banking non-performing loan (NPL) ratio in 2024 remained low, at 2.08% gross and 0.74% net.

The performance of digital economic and financial transactions continued to improve in 2024, supported by a secure, smooth, and reliable payment system. In terms of large-value, BI-RTGS transactions in 2024 increased by 19.5%, reaching Rp12,316.3 trillion. On the retail side, BI-FAST transaction volume grew by 50.3%, with total transactions reaching 364.5 million. QRIS transactions showed significant growth of 159.4%, with 55.4 million users and 35.9 million merchants.

CIMB NIAGA'S POSITION IN THE INDONESIAN BANKING INDUSTRY

In 2024, CIMB Niaga continued to maintain its focus on the Five Pillar Strategy to achieve business potential amid the national economy's growth. In 2024, CIMB Niaga again achieved strong operational and financial performance while maintaining sustainable development in the Bank's transformation. CIMB Niaga recorded a profit before

tax of Rp8.7 trillion, a 4.45% increase with earnings per share of Rp271.59. This achievement reflected the Bank's emphasis on quality assets and operational efficiency.

Amid unstable economic conditions, CIMB Niaga continued to provide attractive returns to shareholders by strengthening its capital and liquidity positions. This achievement was also supported by well-managed operational income and cost control, allowing the Bank to maintain double-digit Returns on Equity (ROE) of 14.34% in 2024.

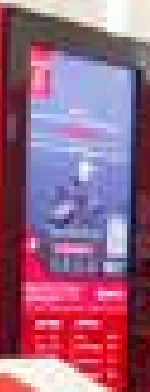
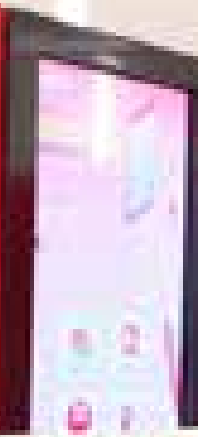
On the funding side, CIMB Niaga remained committed to increasing the CASA ratio. The optimization of digital

technology has always been the Bank's main strategy to encourage CASA growth in. CIMB Niaga's CASA ratio increased to 66.02%, while the Industrial CASA ratio increased from 63.04% to 63.39% in 2024. The bank's NIM ratio was 4.09%, compared to the banking industry's average of 4.62%.

In terms of loan disbursement, CIMB Niaga's asset quality remained strong at 1.8%, which was lower than the industry average. This reflected prudent and proactive asset quality management, portfolio strength, and the Bank's commitment to sustainable performance. On the other hand, the Bank's CAR ratio was 23.34%, while the industry's CAR was recorded at 26.69%.



CIMB NIAGA
Digital Lounge
AT GRAHA NIAGA SURABAYA



KONSULTASI
KEHENDAK
HARTA



KONSULTASI
KEHENDAK
HARTA

Business Segment Overview

CORPORATE BANKING



CIMB Niaga Corporate Banking has a vision “to become the first corporate banking choice in Indonesia that offers excellent financial services to customers at local and regional levels” with two unique value propositions, which are:

1. By utilizing “Regional Strength through the ASEAN footprint”, CIMB Niaga, as a bank, has a regional footprint and strong connectivity covering 7 Southeast Asia countries (including Indonesia).
2. Corporate banking always offers advanced and comprehensive digital capabilities for customers.

STRATEGIES AND POLICIES

Banking conditions in 2024 experienced several challenges due to the global economic slowdown, which was influenced by geopolitical dynamics in other countries and domestic conditions that were not yet fully stable. This slowdown was characterized by tight liquidity, financial market volatility, and deflation, encouraging Bank Indonesia to lower the benchmark interest rate.

Furthermore, the implementation of the 2024 election caused business actors to adopt a wait-and-see strategy. In this situation, banking, particularly in the

corporate segment, remained committed to providing loan to customer segments with strong reputations and industries with high growth potential.

Conversely, Corporate Banking, focused on developing third-party funds, particularly low-cost funds (current account and savings account), through increased digitalization and customer base expansion.

Corporate Banking’s lending strategy for 2024 was to expand in sectors with high growth potential that still aligned with the Bank’s appetite. Increasing loan growth continues to be carried out with the principle of prudence. Suitable monitoring activities and early warning mechanisms are still implemented to maintain the loan portfolio’s quality.

On the other hand, when it comes to funding strategies, we always provide comprehensive solutions to customers by continuously developing the capabilities of BizChannel, Online Forex Deal, Gateway@CIMB (Host-to-Host), and Application Programming Interface (API) for products such as payment processing, cash management, trade finance, and securities services.

LEVERAGE OF INFORMATION TECHNOLOGY

Throughout 2024, Corporate Banking continued to optimize the use of the BizChannel platform as a solution to facilitate activities and access to Bank services for customers while transacting safely and comfortably. Furthermore, Corporate Banking enhanced Digital and Transaction Banking capabilities, including expanding the banking API network.

FINANCIAL INSTITUTION

CIMB Niaga has a special unit, the Financial Institutions Group (FIG), which provides specialized expertise to support the Bank's business development in line with OJK regulations on industrial diversity. FIG serves a wide range of corporate banking customers, including local, foreign, and regional banks, as well as Non-Bank Financial Institutions (NBFIs) customers such as securities firms, investment managers, insurance companies, pension funds, multi-finance companies, and Self-Regulatory Organizations (SROs).

FIG has set a strategy for 2024 that includes launching several new initiatives to support business growth, as well as automating and improving processes to increase efficiency.

As a result, CIMB Niaga has successfully increased its Mutual Fund market share from fifth to fourth place, with most of its customers coming from the FIG segment. FIG has also strengthened its partnership with CIMB Kuala Lumpur Securities Services to acquire Global Mutual Funds.

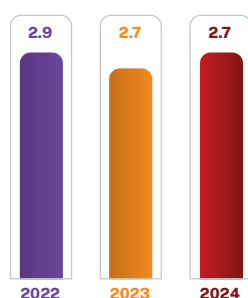
Several important transactions in Asset Management, Securities, and Multi Finance were completed in 2024, allowing the FIG team to meet loan targets while maintaining high asset quality. FIG, on the other hand, accounts for the majority of the Business Banking Division's fee-based income.

In addition, FIG CIMB Niaga has been reappointed by KSEI as the "Payment Bank and RDN Bank (Customer Fund Account)" for Custody Settlement from 2024 to 2029.

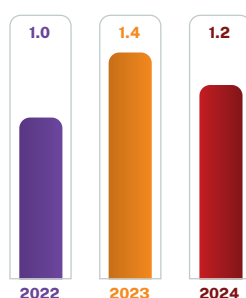
2024 PERFORMANCE

In 2024, Corporate Banking earned a total net interest income of Rp2.7 trillion. Profit before tax was recorded at Rp3.6 trillion, an increase of 16.00% from Rp3.1 trillion in the previous year, while other operating income was recorded at Rp1.2 trillion.

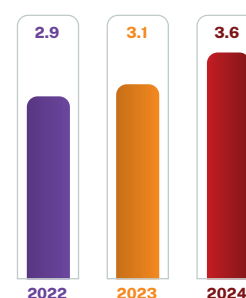
Net Interest Income
(in trillion Rupiah)



Other Operating Income
(in billion Rupiah)



Profit Before Tax
(in trillion Rupiah)



LOANS DISBURSEMENT

Corporate Banking successfully distributed a total loan of Rp90.5 trillion in 2024, contributing approximately 39.71% of the Bank's total loans. This was 8.29% higher than the previous year's figure of Rp83.6 trillion. Working capital loans were recorded at Rp37.6 trillion, while investment loans were Rp52.9 trillion.

Sharia financing reached Rp16.0 trillion, contributing 17.71% of total corporate banking loans. CIMB Niaga participated in several syndicated loan transactions in 2024, with an estimated transaction (participation amount) of Rp8.4 trillion and USD393.2 million out of a total volume (deal size) of Rp36.1 trillion and USD6.4 billion. Several significant syndicated loan transactions involved, including PT Smartfren Telecom Tbk/PT Smart Telecom, PT Adaro Energy Indonesia Tbk, PT Siloam International Hospital Tbk, and PT Trimegah Bangun Persada Tbk/PT Halmahera Jaya Feronikel (Harita Group).



Edwin Cheah

PT Daya Intiguna Yasa, Tbk (MR.D.I.Y.)
President Director



Since 2017, MR.D.I.Y. Indonesia has worked in close partnership with CIMB Niaga. For more than seven years, CIMB Niaga has been our strategic partner, consistently supporting our banking operations.

CIMB Niaga's digital products, especially BizChannel, have made our daily transactions a lot simpler. Its innovative system allows us to make easy, safe, and secure business transactions.

A strategic partner to us, CIMB Niaga ensures that our corporate banking needs are catered to with a more streamlined transaction process. This goes beyond daily transactions, almost like CIMB Niaga takes our perspective when offering strategic services and solutions for our dynamic and rapidly growing business.

As part of CIMB Niaga's regional network, not only does CIMB Niaga help us with our banking needs in Indonesia but it also offers regionally integrated solutions.

CIMB Niaga's presence as a trusted partner allows us to focus on growth strategies and leave all our banking matters in their professional and reliable hands. We've been very happy with our partnership with the Bank. It is our sincere hope to see more of CIMB Niaga's innovations as it continues to bring more and more banking solutions that meet the needs of our growing business as we move forward.

ASSET QUALITY

To maintain loans quality, Corporate Banking is increasing the intensity of customer communication and strengthening the use of early warning indicators. Corporate Banking, on the other hand, remains open to new customers by prioritizing the principle of prudence during the onboarding process and being selective in determining the criteria for prospective potential customers with favorable circumstances. Corporate Banking improved its asset quality in 2024, with a 0% NPL.

CUSTOMER DEPOSITS

In 2024, Corporate Banking recorded total customer deposits at Rp75.1 trillion, with a CASA of Rp52.4 trillion. Current account products were recorded at Rp52.3 trillion, an increase of 31.21% from the previous year's Rp39.9 trillion, while savings products were Rp0.1 trillion. Corporate Banking's CASA ratio increased from the prior year's 66.10% to 69.81% of total corporate banking customer deposits. Meanwhile, time deposits in 2024 were recorded at Rp22.7 trillion, an increase of 9.76% from the previous year of Rp20.7 trillion.

CORPORATE BANKING HR

CIMB Niaga aims to enhance the quality of its human resources to increase productivity and integrity in banking. The Bank improves human resource quality in Corporate Banking and other segments by organizing various structured education and training programs domestically and internationally. The education and training materials are designed to improve credit competency and provide industry-specific insights while addressing compliance and risk issues.

AWARD

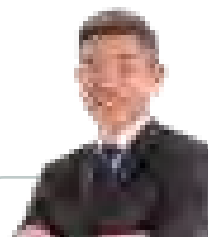
Corporate Banking received awards in 2024 to recognize its performance throughout the year. It received the Asset Asia Awards for Best Green Loan - Utility and Best Sustainability Linked Loan - Manufacturing. Corporate Banking was also recognized at the ESG Business Awards with the ESG Award for Energy Efficiency Program-ID.

PLANS, STRATEGIES, AND POLICIES 2025

In the future, Corporate Banking's focus and strategy will be to encourage loan disbursement growth, with interest rates expected to decrease through 2025. Corporate Banking will also implement a loan disbursement strategy focusing on top-tier customers in its business industries and the mining commodity sectors, such as metals and minerals, renewable energy, and supply chain financing in agriculture, FMCG, and automotive. The overall focus and strategy prioritize the principle of prudence (a prudent approach). Furthermore, Corporate Banking is committed to maintaining the quality of its existing portfolio by increasing customer communication to provide the best banking solutions to meet their needs.

In terms of funding, Corporate Banking will ensure that the Bank's liquidity is adequately maintained despite the market's tight liquidity conditions. This will be done by implementing a more focused strategy that prioritizes low-cost funds and expand the customer base. Furthermore, Corporate Banking continues to strive to provide excellent service to its corporate customers through various innovative banking solutions, including the following:

1. Optimizing the use of the BizChannel platform as a solution to facilitate activities and access to Bank services for safe and comfortable banking transactions for customers.
2. Strengthening customer relationships through account planning activities to better understand their needs and increase cross-selling opportunities through various innovative products according to customer needs.
3. Improving Digital & Transaction Banking capabilities.
4. Expanding the scope of corporate banking business into developing or second-tier cities in Indonesia with significant economic potential.
5. Improving internal processes to provide excellent service and customer satisfaction. Internal processes can be strengthened through system/application development, monitoring system development, and human resource training and development.



Ray A. Gunara

PT Harum Energy Tbk
CEO

PT Harum Energy Tbk. (HRUM) a holding company operating in the mining sector, has developed a relationship with CIMB Niaga since 2009. CIMB Niaga continues to support HRUM's business development, and in 2024, CIMB Niaga participated in a new loan syndication raised by HRUM's subsidiary, PT Tanito Harum Nickel.

We greatly appreciate the support and commitment that CIMB Niaga extended to our company thus far, including in supporting our business transformation and diversification into the nickel mining and processing industry, which is in line with the global energy transition effort to maintain long-term business sustainability.

We hope that CIMB Niaga, as one of the largest banks in Indonesia, will continue at the forefront in responding to its customers' banking service needs, and we look forward to continuing the strong collaboration with CIMB Niaga in the future.

TREASURY AND CAPITAL MARKETS



Simpler, Faster, Better has always been the slogan of CIMB Niaga Treasury and Capital Markets, which provides the best service to customers and optimizes their business and personal needs. Furthermore, Treasury and Capital Markets are supported in their business activities by CIMB Niaga, a local private bank with the second-largest assets and networks that constantly innovate and adapt for the benefit of customers.

STRATEGY AND POLICY

In 2024, Indonesia experienced slowing consumption and investment growth due to high global and domestic interest rates, decreasing commodities prices, and a weakening Rupiah exchange rate. The domestic financial market fluctuated since the beginning of the year in response to several significant events, both locally and globally, including the presidential elections in Indonesia and the United States, the escalating geopolitical crisis in Eastern Europe and the Middle East, and a decrease in inflationary pressures and global interest rates.

The fluctuation of the USD/Rupiah exchange rate, which opened at the beginning of the year at 15,400 and increased to the highest level at 16,500, while the lowest level was recorded at 15,060, reflected the market volatility in 2024, which is relatively high in comparison to 2023. This high volatility also increased the need for hedging and creates opportunities to develop attractive investment products, increasing trading income and volume with customers.

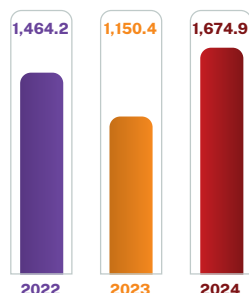
Seeing opportunities from this volatile market conditions CIMB Niaga Treasury and Capital Markets has implemented a strategy to optimize revenue by identifying opportunities in unstable market conditions while adhering to prudence and appropriate risk mitigation. This aligns with CIMB Niaga Treasury and Capital Markets' commitment to providing the best service to customers, in the form of foreign exchange transactions (plain vanilla), hedging transactions for anticipating market risks through hedging facilities, and offering various alternative investment products. Furthermore, this year, CIMB Niaga Treasury and Capital Markets has been actively engaging with Asset Management companies to support the company's mutual fund products.

2024 PERFORMANCE

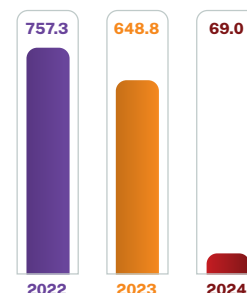
In the midst of challenging economic conditions in 2024, Treasury and Capital Markets as a whole managed to book an 11% increase in revenue compared to last year. Treasury Sales activities managed to book an increase in revenue respectively from foreign exchange transactions by 13%, and for securities investment transactions by 9% when compared to the previous year.

Regarding Treasury Trading activities, there was a 43.3% increase in foreign exchange and derivative transaction revenue, while investment income in securities decreased 89.4% compared to the previous year.

Gain on Foreign Exchange and Derivative Transactions
(in billion Rupiah)



Gain on Investment in Marketable Securities
(in billion Rupiah)



TREASURY AND CAPITAL MARKETS: LIQUIDITY MANAGEMENT

Treasury and Capital Markets, the Bank's liquidity managers, diversify funding by issuing debt securities in the Capital Markets to provide stable long-term funding while also extending the duration of the Bank's liabilities. With adequate liquidity in 2024, the Bank paid off all maturing bonds with available third-party funds and did not issue new bonds.

TREASURY AND CAPITAL MARKETS PRODUCTS AND SERVICES

CIMB Niaga Treasury and Capital Markets offer a variety of solutions for customers to conduct foreign exchange and securities transactions, including both Individual customers and institutional/corporate customers.

CIMB Niaga Treasury and Capital Markets offer a range of products for personal transactions, including foreign exchange transactions and short- to long-term investment products. Bond-linked deposits are one of the new products offered, allowing customers to benefit from lowering interest rates.

For individual customer transactions, CIMB Niaga Treasury and Capital Markets provides products ranging from foreign exchange transactions to a variety of short and long-term investment products. One of the new products offered in 2024 was a bond linked deposit where customers can benefit from falling interest rates.

Furthermore, these services are available through CIMB Niaga's digital channels, specifically OctoClicks and OctoMobile for personal transactions and New Gen Bizchannel for corporate transactions.

CIMB Niaga Treasury and Capital Markets offer the following products and services:

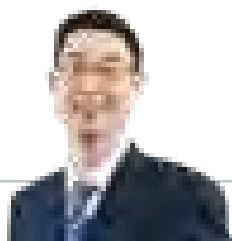
ROUTINE TRANSACTIONS

Routine transactions are daily foreign exchange transaction services, including FX TODAY, FX TOM, FX SPOT, and banknotes.

HEDGING PRODUCTS

Products to protect financial performance from the risk of fluctuations in interest rates and exchange rates, using the best products, include:

1. Interest Rate Swaps (IRS). Products that offer hedging contracts for long-term loan interest rate fluctuations to prevent future losses caused by unpredictable interest rate fluctuations.
2. Cross-Currency Swap (CCS). Products that offer contracts to exchange principal and interest rates for two different currencies over a specified period.
3. FX Forward. A conversion transaction refers to the sale and purchase of a foreign currency against the Rupiah or another currency, with a settlement date more than two working days after the transaction date.
4. Par Forward. It is an alternative hedging transaction to mitigate the risk of future exchange rate fluctuations. This product combines multiple FX Forward transactions into a single contract.



Yeoh Theam Seng

PT Bungasari Flour Mills
CFO



PT Bungasari Flour Mills Indonesia is a company engaged in the wheat flour industry. Our collaboration with CIMB Niaga dates back to November 28, 2007, when we first came to know one of the Bank's leading digital products, the Bizchannel. The app offers easy access to banking services anytime and anywhere, allowing us to make more efficient and more effective business transactions. In addition, CIMB Niaga also provides a comprehensive array of banking products and services that help us better manage our company's financial risks while optimizing its cash flow. Partnering with CIMB Niaga gives us many benefits, especially since we have easy access to one-stop and trusted banking services.

We hope that the cooperation we have established will continue to strengthen and remain mutually beneficial in the future.

5. FX Call Options and FX Put Options. These are the right to purchase or sell a currency against another currency at a predetermined exchange rate, amount, and maturity date.
6. Call Spread Option. This instrument acts as a hedge against exchange rate fluctuations. It enables customers to purchase and sell options with the same contract value but different strike rates.
7. FX API. Is one of the interface systems that accommodates the service platform for delivering foreign exchange information and deals in real time through host-to-host media from CIMB Niaga.

INVESTMENT PRODUCTS

1. Market Linked Deposits (MLDs) are a structured product that combines derivatives and deposits. This product enhances yield and guarantees 100% protection of the principal amount. MLD is flexible and liquid (CIMB Niaga provides daily disbursement price quotes). In line with the underlying asset, MLD is classified into: interest rate-based and foreign exchange-based.
2. Swap Depo is a structured product that offers yield enhancement and guarantees protection of 100% of the principal nominal, which combines time deposits with foreign exchange-based derivative instruments/ FX Swaps.

3. Strike currency is a Structured Product representing derivative transactions as currency options with a target rate (strike price).
4. Bonds. CIMB Niaga is a counterparty to government bond transactions, including Indonesian Retail Bonds (ORI), Indonesian Retail Sukuk (SRI), and corporate bonds.
5. Bond-Linked Investment is a structured product that includes non-derivative instruments (Deposits) and derivative instruments (Bond Options). It is denominated in Rupiah.

Customers who invest in this product may get an advantage from the increase in the bond reference price as an additional return on investment by exercising the Option if the fixing price exceeds the strike price.

NEW PRODUCTS IN 2024

Bond-Linked Deposits, which is a structured product combining non-derivative instruments (in the form of deposits) and derivatives (in the form of IRS - Inverse Floater and Bond Forward). Through this product, customers can enjoy the benefits of a 100% guarantee of the principal amount if the product is held to maturity and the potential for higher returns in accordance with interest rate movements.

SUPPORT FOR GOVERNMENT PROGRAMS

CIMB Niaga Treasury and Capital Markets actively supports government programs, including socialization activities for Foreign Exchange Proceeds from Exports (DHE) from Natural Resources (SDA) by Government Regulation (PP) No. 36 of 2023. CIMB Niaga Treasury and Capital Markets also conduct socialization regarding the benefits of Local Currency Transactions (LCT) to reduce dependence on global currencies.

From the investment side, CIMB Niaga Treasury and Capital Markets plays an active role as a distribution partner in supporting the sale of government bonds, both conventional and sukuk, where CIMB Niaga Treasury and Capital Markets is appointed as the primary dealer for the issuance of Government Securities to ensure the success of state financing, and as the primary dealer for Bank Indonesia, which acts as an intermediary for Bank Indonesia in carrying out monetary operations and market development.

CIMB Niaga Treasury and Capital Markets is an active primary dealer for Project-Based Sukuk (PBSG01) and Fixed-Rate (FRSDG01) bonds, both of which have sustainable purposes. In addition to green bonds, CIMB Niaga Treasury and Capital Markets offers other green investment products, such as Market-Linked Sustainability, which are closely tied to green financing.

NETWORKS, SERVICES, AND THE OPTIMISATION OF INFORMATION TECHNOLOGY

CIMB Niaga Treasury and Capital Markets has a service network throughout Indonesia, with 6 (six) regional Treasury and Capital Markets located outside Jakarta (Medan, Bandung, Solo, Surabaya, Bali, East Kalimantan, and Eastern Indonesia). Customers can also perform foreign exchange transactions and investments at CIMB Niaga branches nationwide.

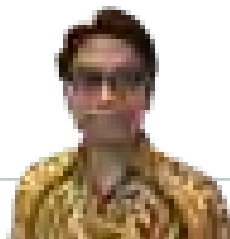
CIMB Niaga Treasury and Capital Markets uses information technology to enhance customer convenience and streamline transaction support. Customers can conduct personal foreign exchange transactions and investments using CIMB Niaga's digital channel services, which include OctoMobile, and OctoClicks. These services allow for real-time and online foreign exchange transactions and bond investments.

CIMB Niaga Treasury and Capital Markets offers FX Online services through New Gen Bizchannel to facilitate direct foreign exchange transactions for corporate customers. Furthermore, CIMB Niaga Treasury and Capital Markets offers FX API services, allowing corporate customers' systems to connect to the CIMB Niaga API Gateway and conduct real-time foreign exchange transactions.

Furthermore, CIMB Niaga Treasury and Capital Markets also committed to sustainable business development through technology. This meets customer needs and facilitates transactions. To offer enhanced services, CIMB Niaga Treasury also uses data analytics and AI to personalize customer experiences.

AWARD

In 2024, CIMB Niaga Treasury and Capital Markets was honored with several external awards. CIMB Niaga Treasury and Capital Markets was recognized as the Domestic Foreign Exchange Bank of the Year 2024 by Asian Banking & Finance, the House of the Year Indonesia 2024 by Asia Risk, and the Best Bank for Investment Solutions in Indonesia for FX and Rates by The Asset. CIMB Niaga Treasury and Capital Markets has also received multiple awards for delivering outstanding customer solutions.



Danny Goh Kian Yin

TSH Group
Finance Director

TSH Group in Indonesia began working with CIMB Niaga in 2010, first supporting our Koperasi Plasma financing in East Kalimantan and subsequently expanded the relationship to integrated cash management, treasury, and financing to our business in Indonesia.

CIMB Niaga's digital products are seamless, secure and innovative. Not only does the bank have strong initiatives, but the team driving these digital products is enthusiastic and pro-active in listening to our business needs, but making efforts to provide banking solutions for TSH Group.

We see the commitment of CIMB Niaga in strengthening its sustainable digital platform, relationship banking, and integration across ASEAN market, which makes it our top choice.

We hope CIMB Niaga will continue to innovate and grow with integrated palm oil agriculture industry and Supporting our peers and remaining at the forefront of providing financial solutions to agri-business client.

PLANS, STRATEGIES, AND POLICIES FOR 2025

Treasury and Capital Markets CIMB Niaga believes that the most significant challenges in 2025 will be global market volatility and geopolitical uncertainty, impacting people's purchasing power and the economy. Looking at the challenges ahead, CIMB Niaga Treasury and Capital Markets is committed to providing the best service to customers by addressing their needs in liquidity, asset diversification, and hedging. CIMB Niaga Treasury and Capital Markets will also improve operational efficiency based on sound risk mitigation principles.

TRANSACTION BANKING



Transaction Banking implemented various strategies and policies throughout 2024 to continue providing the best service, supported by multiple digital developments and innovations in delivering ongoing customer services. Transaction Banking always focuses on improving product back-end system capabilities to maximize efficiency and customer service satisfaction through system innovation, document simplification, and internal process reengineering.

STRATEGIES AND POLICIES

During 2024, the Indonesian economy grew relatively steadily despite increasing global economic volatility caused by escalating geopolitical conflicts that disrupted commodity supply chains. In addition, holding the 2024 election led to financial and political uncertainty, influencing people's investment and consumption decisions.

The banking sector must also adapt to the impact of rapid digital transformation. Banking is expected to become more efficient and expand its services to support Indonesia's economic growth, especially with a secure,

fast, seamless, and reliable payment system. Transaction Banking seeks to understand and meet this need by implementing digital innovation in products and services while maintaining customer data confidentiality. It also strives to be more effective and efficient in providing services to all levels of Indonesian society.

In facing challenges in the banking industry throughout 2024, Transaction Banking continued to strengthen its digital products and services. In 2024, Transaction Banking has implemented several strategies and policies to provide the best service and encourage product development that can support CIMB Niaga's collection of low-cost funds and fee-based income, including the following:

1. Growth of current account funds, focusing on collecting low-cost Third Party Funds (DPK) current accounts to maximize interest income by offering the appropriate operating account solutions.
2. Intensification of cross-selling by increasing product bundling offers to customers.
3. Program and Campaign, launching programs based on customer segments and needs.

4. Developing trade finance services and reengineering the entire trade finance transaction service process to optimize efficiency and customer service satisfaction.
5. Accelerating digital transformation through digital product and service innovation.
6. Utilizing a capable custodian system, optimizing the use of the latest features and technology in the custodian business to improve the customer experience and support customers' expanding business activities.

CASH MANAGEMENT

In response to the growing number of active internet banking users for corporations (BizChannel@CIMB) and the demand for a system that meets customer needs while prioritizing convenience, CIMB Niaga has upgraded its corporate internet banking platform with cutting-edge technology. This medium-term project helps businesses increase third-party funds, specifically current accounts, and positions CIMB Niaga the primary bank in customer financial activities.

TRADE FINANCE AND SUPPLY CHAIN

CIMB Niaga Transaction Banking offers Trade Finance services to support customers with their domestic and international trading activities. Trade Finance products can fully meet customers' banking needs by tailoring them to their preferences, including conventional and Sharia contracts. The product lines offered include L/C (including Domestic Letters of Credit), bank guarantees, and working capital solutions such as trust receipts, import and export financing, and supply chain financing.

CIMB Niaga's Trade Finance strategy for 2024 focused on providing solutions for customers with easy access to trade facilities, including alternative Sharia financing. CIMB Niaga also develops customer collaboration within the ecosystem by providing trade and supply chain financing support.

CIMB Niaga Transaction Banking developed a payment system to support domestic supply chain transactions and help customers grow their businesses. The system allows principals to expand their markets and overcome existing limitations. It is supported by a robust electronic banking platform that monitors invoice status, payments, etc.



Muhammad Slamet

PT Polytama Propindo
Finance and Business Development
General Manager

At this point, CIMB Niaga is Polytama Propindo's primary lender, with a total Sharia working capital facility of USD20 million. The facility helps us run seamless operations since it comes with an easy and quick administration process and is backed by a responsive and communicative team that assists us in using the Bank's trade facilities. CIMB Niaga also offers more competitive costs than other products.

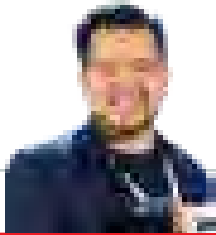
We are also supported by the Bank's digital product, the Bizchannel, which we've come to use now quite routinely for operational purposes while expanding our company's funds by placing it in a special rate-bearing checking account. Using the Bizchannel app (secure Banking) has provided us (Polytama) a pleasant experience due to its user-friendly features and secure banking transactions.

We'd love to do business further with CIMB to support our Company business operations and growth as we look forward to their new working capital product offering that is cheaper and more efficient in the process that can help us in developing the Company's projects, with competitive costs and secure banking processes.

SECURITIES SERVICES

Through Transaction Banking, CIMB Niaga offers Securities Services such as custodian and fund administration to its non-retail customers in the Non-Bank Financial Institutions segment, which includes customers in the insurance industry, securities companies, asset managers, and pension fund managers.

In addition, Securities Services offers Customer Fund Account services to investors through Securities Companies and payment banking services. According to the mandate issued by the Indonesian Central Securities Depository (KSEI), CIMB Niaga is the only bank in Indonesia designated as a cash settlement bank for



Ferdy Nandes

Aspire
General Manager



Aspire has established a strategic partnership with CIMB Niaga through the latter's virtual card program, which offers integrated financial management feature and services. We view CIMB Niaga as a reliable and trustworthy partner for Aspire's business operations.

CIMB Niaga's digital products make it easy for Aspire to manage our transaction needs. Aspire also appreciates the support of the CIMB Niaga team, which is always quick to offer solutions and ensure that Aspire's needs are met.

Through innovative digital products from CIMB Niaga, Aspire can expand its business in Indonesia more efficiently and broaden its market reach throughout the country. We're really looking forward to CIMB Niaga's future innovations to bring increasingly relevant and useful digital products, not only for Aspire but also for all businesses in Indonesia.

foreign currency transactions in the capital market. CIMB Niaga continues to build customer trust for this mandate, and it is currently one of the settlement banks with the largest market share in Indonesia.

Securities Services is still being developed as one of CIMB Niaga's primary Transaction Banking products to help increase fee-based income and third-party funds from the current account side. This demonstrates the Bank's commitment to providing the best customer experience possible through cutting-edge technology.

Securities Services has implemented the most recent custodian service system, which is equipped with cutting-edge features and technology to support customers' business activities and make it easier for them to manage their investment portfolios. With this system innovation, the Securities Services business is expected to grow and contribute more to the Bank.

UTILIZATION OF DIGITAL, ARTIFICIAL INTELLIGENCE, AND DATA ANALYTICS

Along with the development of the digital economy, which affects the banking industry, Transaction Banking is also developing innovations to help accelerate digital transformation, such as the Application Programming Interface (API) ecosystem. Furthermore, the Securities Services employs the most recent custodian service system, equipped with cutting-edge features and technology to support the business activities of customers who use custodian services and make customer investment portfolio management easier.

STRATEGIC COOPERATION

In addition to implementing the previously mentioned strategies and policies, the Transaction Banking business segment is also implementing Sustainable CIMB Niaga product and service innovation in 2024 to build strategic alliances with several large corporations. The collaboration includes:

1. Cash Management collaborates strategically with companies in the electronics and logistics sectors to develop cash digitization solutions for payment and collection.
2. Strategic collaboration with polypropylene resin manufacturers to offer trade loan facilities that could help customers with proper financial management.
3. Strategic collaboration with mining companies to provide trade services to exporters.

2024 PERFORMANCE

Transaction Banking performed well in 2024, supported by successful expansion and penetration efforts in the business community across various industries. The implementation of strategies and policies, as well as strategic collaboration conducted to address the challenges of the banking industry, improves the management of Cash Management, Trade Finance, Value Chain, and Securities Services products.

In Cash Management services, active BizChannel@CIMB users increased by 5.18% in 2024 over the previous year. This achievement positively impacted the total ending balance of current accounts by 26.83% and the ending balance of deposits by 17.89% from a year earlier. Virtual Account (VA) transactions also increased by 31.17% in 2024 compared to the previous year. In addition, the value of corporate card transactions increased fourfold from a year earlier.

The average Trade Finance loan balance in 2024 increased by 21.24% compared to the previous year. Furthermore, the use of Local LC products increased, with transaction values increasing by 39.14% over the previous year.

In Securities Services, the asset management balance for Custody Services has increased by 21.45% in 2024 compared to the previous year.

AWARD

Transaction Banking strives to address various existing challenges and improve operational efficiency within the internal business by streamlining work procedures. In 2024, CIMB Niaga Transaction Banking achieved external recognition as the Best Solution – Distributor in Indonesia through The Asset Triple A Treasury Awards 2024.

PLANS, STRATEGIES, AND POLICIES FOR 2025

The Transaction Banking business plan for 2025 focuses on accelerating Current Account DPK's growth through the following initiatives:

1. Use ecosystem-based solutions to acquire operational transactions and Current Account DPK from the customer base.
2. Commercialization of API services as a strategy to increase usage penetration.
3. Digitalization of customer onboarding and banking transactions, including reengineering and simplifying service processes to improve customer experience and productivity.
4. Improved collaboration with business units to ensure maximum non-retail customer coverage.

COMMERCIAL BANKING



Commercial Banking continues to offer comprehensive banking and financial solutions for virtually every type of financing, from investment, working capital, and trade to cash management and treasury. Commercial Banking supports this offering with innovative digital banking capabilities, pleasant customer experience, and an extensive network both in the country and ASEAN as part of the CIMB Group.

STRATEGIES AND POLICIES

The fluctuating global and domestic macroeconomic conditions in 2024 posed challenges to the growth of the Commercial Banking business. We could use some economic indicators such as GDP growth, inflation rate, benchmark interest rate, Rupiah exchange rate, NPL, and NIM to measure the impacts of macroeconomic challenges on banking performance.

To address these challenges, Commercial Banking implemented adaptive strategies and policies, which entailed improving risk management quality, diversifying portfolios in sectors that offered strong growth

and low credit risk exposures, making product and service innovations, and optimizing cost management. Furthermore, Commercial Banking also mapped target markets based on industrial sectors and regions with potential for development.

This strategy was backed by data analytics in the lead generation initiative, in which Commercial Banking used several existing database parameters to explore the names of less active customers and offer banking products and services that give them more added value. In addition to supporting portfolio diversification, data analytics also helped Commercial Banking monitor debtors' business performance, allowing for sharper and more accurate risk management decision.

Commercial Banking also remained consistent in executing the Bank's 5-pillar strategy: playing to our strength, expanding the CASA Franchise, discipline in cost management, preservation of capital and balanced risk culture, and leverage of information technology.

UTILIZATION OF DIGITAL, ARTIFICIAL INTELLIGENCE, AND DATA ANALYTICS

Data analytics have become essential for Commercial Banking to improve business performance. By leveraging data more effectively, Commercial Banking can improve its decision-making, efficiency, and customer service.

One concrete example of a data analytics application is the lead generation initiative, in which Commercial Banking uses several parameters in the existing database to identify customers who could be offered new fund placement products. Meanwhile, in the loan portfolio, Artificial Intelligence (AI) enables Commercial Banking to monitor debtors' business performance, allowing asset quality to be monitored and anticipated earlier.

2024 PERFORMANCE

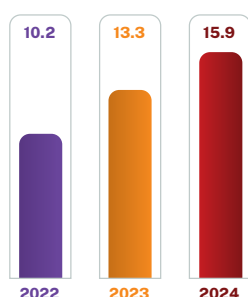
After passing through 2024, marked by economic and political instability in Indonesia and around the world, Commercial Banking achieved significant improvements in asset quality, as reflected by a reduction in the NPL ratio from 4.1% in 2023 to 3.4% in 2024. The ratio decreased. The decrease in ratio demonstrates Commercial Banking's success in managing credit risk effectively. This certainly strengthens the debtor's financial position,

making it stronger and more stable in the face of business challenges, and helping protect the bank from potential losses. This effort is in line with Commercial Banking's commitment to providing quality financial services to customers.

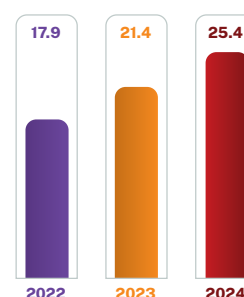
Adding to this positive achievement, Commercial Banking recorded a 4.62% increase in total loans disbursed, from Rp33.0 trillion in 2023 to Rp34.5 trillion in 2024. Working capital loans contributed Rp25.0 trillion to the total loans disbursement, an increase of 5.26% from Rp23.8 trillion in 2023. Meanwhile, investment loans successfully disbursed in 2024 was Rp9.4 trillion, an increase of 2.96% from Rp9.2 trillion in the previous year.

The total customer deposits for Commercial Banking customers in 2024 was recorded at Rp25.4 trillion, up significantly by 18.51% from Rp21.4 trillion in 2023. Of the total customer deposits, the current account increased by 21.81% to Rp15.2 trillion from Rp12.5 trillion, but the savings account decreased by 10.13% to Rp0.7 trillion from Rp0.8 trillion. These achievements contributed to the increase in CASA by 19.82% from Rp13.3 trillion in 2023 to Rp15.9 trillion in 2024. Deposits in Commercial Banking also increased 16.39% to Rp9.5 trillion from Rp8.2 trillion in 2023.

CASA
(in trillion Rupiah)

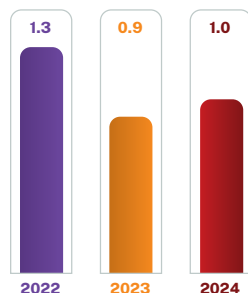


Customer Deposits
(in trillion Rupiah)

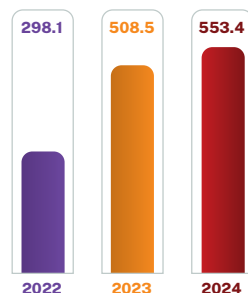


Meanwhile, net interest income in 2024 was recorded at Rp978 billion, an increase of 8.19% from the previous year, which was recorded at Rp904 billion. Subsequently, other operating income was recorded at Rp553 billion, an increase of 8.83% compared to the previous year of Rp509 billion. Profit before tax recorded by Commercial Banking increased by 22.85% and reached Rp1.4 trillion, compared to 2023, which was recorded at Rp1.1 trillion.

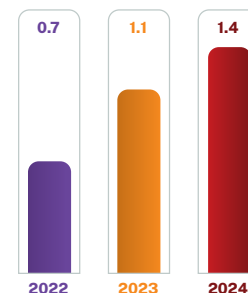
Net Interest Income (in trillion Rupiah)



Other Operating Income (in billion Rupiah)



Profit Before Tax (in trillion Rupiah)



Fransiscus Sumampow

Eatwell Culinary (PT Panca Boga Paramita and PT Dapur Solo Mustika Nusantara)
President Director

Since 2013, CIMB Niaga has been doing business with us and has made Eatwell Group part of its success journey. As an Indonesian restaurant group, we have made the most of the Bank's various financial facilities, such as current account loans, investment loans, and other financial services.

CIMB Niaga's contribution to our business couldn't be more satisfactory: the competitive rates the Bank sets for corporate customers like us, the excellent and timely banking services it offers, and the QR payment solutions that we have used across our network to accept payments in the most convenient and flexible way. All that has paved the way for our strong business growth as we continue opening more and more new outlets.

We hope CIMB Niaga can continue its long-sustained success and bring more innovations as the Bank moves forward. We look forward to all the banking programs it has to offer.

LINKAGE COOPERATION SCHEME

Commercial Banking has collaborated under the linkage scheme since the early 2000s. Throughout 2024, we executed the linkage scheme with Rural Bank (BPR) and provided financing to Village Cooperative (KUD) which operates on a palm oil core-plasma business model. This linkage scheme supports the involvement of Commercial Banking in broadening financial inclusiveness in line with the government's mission as stated in the Macprudential Inclusive Financing Ratio (MIFR).

The Bank selectively provides financing to BPR by assessing the prevailing criteria and competitive interest rates. At the end of 2024, this executing-based linkage financing to BPRs reached Rp2.8 trillion, an annualized increase of 26.8%. Commercial Banking also supported BPR operations with digital-based cash management services.

Meanwhile, for the core plasma model in oil palm plantations, Commercial Banking collaborated with KUD, which were fostered entities of large companies experienced in the oil palm sector, with the latter acting as the plasma. The linkage financing portfolio based on the core-plasma pattern remained stable at Rp2 trillion in 2024.

PLANS, STRATEGIES, AND POLICIES FOR 2025

In 2025, Commercial Banking will continue to make continuous improvements through new, more innovative initiatives as summarized below:

1. The Bank will implement a loan growth strategy that focuses on highly competitive sectors such as agriculture, plantations, trade, and manufacturing while adhering to the principles of prudence and strict risk management.
2. Improving credit assessment and provision through better credit analysis supported by technology and data analytics, improving oversight, and implementing proactive risk mitigation policies to ensure the Bank's loan portfolio remains healthy and productive.
3. Expanding Financing Access to Priority Sectors to increase the Macroprudential Inclusive Financing Ratio (MIFR) by:
 - Increasing wider linkage cooperation with BPRs and KUDs through the core plasma pattern of oil palm plantations.
 - Expanding supply chain-based credit for middle-class debtors who are suppliers or distributors of large companies.



Lisa Sundoro Hosea

Sun Motor Group
Director (Owner)

Sun Motor Group has been doing business with CIMB Niaga since 2017. Over the past seven years, CIMB Niaga has evolved from just being a house bank to becoming our strategic partner, providing us with a comprehensive array of financial solutions that have truly helped us grow our business. As one of its trustworthy partners, we've always used the Bank's signature services, such as BizChannel, which make our daily transactions much more efficient. In addition, the E-Chain and Distributor Financing products CIMB Niaga offers have benefited our entire operations because the products improve the way we manage our supply chain with more flexibility and make us more efficient.

CIMB Niaga's professional service, especially from the Commercial Banking Division team, is top-notch. We would say the team is consummate and always responsive to whatever banking needs we have. In those seven years of doing business together, we have always felt that CIMB Niaga's support and services have significantly impacted the growth of our units. Its excellent service and relevant solutions have convinced us to make CIMB Niaga one of the key partners in our business journey.

As we've done business more closely, we have a growing conviction that CIMB Niaga will further continue to develop into one of Indonesia's largest and strongest private banks capable of delivering sustainable benefits for its partners.

EMERGING BUSINESS BANKING (EBB)



CIMB Niaga's Emerging Business Banking (EBB) segment offers comprehensive banking products and services for need-based financing purposes and for managing deposits of selectively identified customers using a quality selection mechanism. We are delivering on our commitment to the best customer servicing by, e.g., streamlining the loan application process using digitalization and continuously developing both branch and non-branch channels.

CIMB Niaga has one of its top priorities placed on the inclusion and empowerment of MSMEs through various programs/initiatives that equip them with a reliable set of knowledge and skills. This particular business unit also offers an array of benefits to saving and financing products such as products such as Giro Kartini and Pinjaman Kartini also offers comprehensive benefits to female entrepreneurs through products like Giro Kartini and Kartini Loan.

STRATEGIES AND POLICIES

Indonesia's macroeconomic conditions had quite an impact on the EEB's performance in 2024. However, representing 61% of the country's total GDP, the MSME remained the supporting structure of the Indonesian economy.

So, despite the challenges, the MSME sector continued to offer high business growth potential, driven by increased digitalization, business diversification, and government policy support. EBB CIMB Niaga demonstrates its commitment to supporting businesses, especially SMEs, by providing innovative and relevant financial products and services.

In financing, CIMB Niaga's EBB focused on strategic sectors such as trade, manufacturing, and services. The following are some of the strategies this Unit executed within this year:

1. Offered comprehensive financial solutions for EBB customers, including cross-selling and product bundling.
2. Expanded potential and broadened cooperation with partners through various programs, initiatives, and other collaborations.
3. Streamlined the process and provided the best service by utilizing information and digital technology in the loan/financing and management of customer deposits through various channels, such as OCTO Clicks, OCTO Mobile, and OctoBiz.

4. Increased inclusivity and motivation while expanding opportunities for existing and prospective entrepreneurs to promote economic growth in Indonesia through sustainability-based products, programs, and services, such as the Bank's Kejar Mimpi initiative.
5. The Bank always prioritizes customer satisfaction while maintaining the principle of prudence with constant improvements in the loan/financing process and bank services to make EBB CIMB Niaga more competitive.

In addition to the aforementioned strategies, CIMB Niaga offers comprehensive services through 407 branches across Indonesia, each with a competent Relationship Manager (RM).

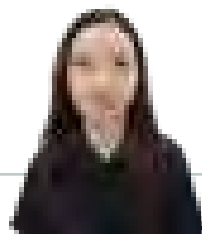
UTILIZATION OF DIGITAL, ARTIFICIAL INTELLIGENCE, AND DATA ANALYTICS

Digitalization enhances the MSME segment's access to banking products and services. CIMB Niaga continues to provide easy transactions and financial management using platforms such as OCTO Clicks and OCTO Mobile for individual customers and BizChannel for non-individual customers.

The EEB of CIMB Niaga uses a data-driven approach and ongoing market analysis to identify business opportunities that offers the highest growth potential. We never stop exploring innovations based on digital/AI/data analytics to remain competitive, meet customer needs, and keep growing the business.

2024 PERFORMANCE

In 2024, total EBB segment financing was recorded at Rp27.2 trillion, an increase of 9.10% from Rp24.9 trillion in 2023. Total customer deposits in the EBB segment were recorded at Rp43.2 trillion, an increase of 17.84% from Rp36.7 trillion in the previous year. This achievement was supported by an 18.65% increase in CASA from Rp24.0 trillion in 2023 to Rp28.4 trillion by 2024.



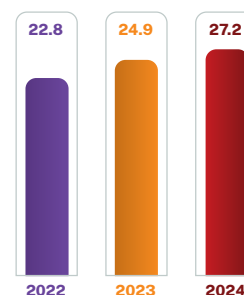
Ivonne Jonathan

PT Sinar Jernih Sarana
Finance Manager

In operations since 2009, we've been engaged in human resources outsourcing services. Our first connection with CIMB Niaga dates back to 2019, when we started using its payroll service, and have since been doing business with the Bank. We have used virtually every one of its products like Current Accounts, Virtual Accounts, and BizChannel@CIMB. Let me give a special mention to BizChannel, the Bank's contact center, that we can call every time we have issues to get them immediately resolved.

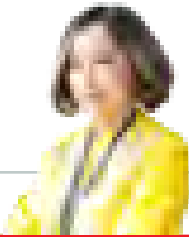
That's all because of BizChannel's excellent service and facilitating features that make everything about banking incredibly easy. The time elapsed for virtual accounts at other banks can be H+1 while at CIMB Niaga, Real-time, allowing us to use funds right away. Our further hope is the Bank can offer a higher rate on our current accounts than other banks.

Total Loans
(in trillion Rupiah)



AWARD

The EEB of CIMB Niaga's commitment and performance in providing the best service to customers have been recognized and awarded at international events as Best SME Bank in Indonesia by World Economic Magazine and Global Business Finance.



Dr Grace Prasada Judio

PT Shape Up Indonesia (Light House)
CEO



We have been doing business with CIMB Niaga since 2018. At this point, the products we use for our business are Current Account Loans and Special Transaction Financing (MMQ).

The services we receive couldn't be more satisfactory. They are always quick to respond whenever we have problems or inquiries. CIMB Niaga also helps with our company's financial affairs, allowing our company to grow and expand.

We'd love to see CIMB's further progress as it matures into a bank that offers banking solutions for every company like ours.

2025 PLANS, STRATEGIES, AND POLICIES

CIMB Niaga expects another year of strong loan growth in 2025. The main strategy entails expanding the financing portfolio through collaboration with the digital ecosystem and providing competitive products and services that make things easier for customers.

In addition, we will continue to work on streamline the credit process, which is supported by digitalization from application to loan approval. We will also continuing to work on various initiatives to improve the customer experience. That should include optimizing the use of credit scoring and maximizing the use of OCR in the credit approval process.

CONSUMER BANKING



The Consumer Banking segment offers a comprehensive array of banking products based on customer life stages to retain its position as the community's preferred choice. The segment continues to collaborate with key partners to deliver even more. In 2024, the segment made continuous innovations to stay on the path it's on.

STRATEGIES AND POLICIES

General elections, rising geopolitical tensions, and expected rate cuts changed the course of the economy in 2024, creating not only profound challenges but also enormous opportunities. As domestic inflation grew milder, the nation's economy expanded by 5.03%, resulting in macroeconomic sustainability as one of the driving factors of the Consumer Banking segment.

To meet the challenges of 2024, Consumer Banking continued to implement focus, strategies, and policies that could respond to business developments and provide the best banking services for customers. Consumer Banking also remained focused on growing funding and

adequately managing the cost of funds and optimizing non-interest income.

Among the deterring factors of loan growth in 2024 were rising inflation and people's weaker purchasing power, prompting Consumer Banking to continue to innovate and develop products and programs to ensure sound business growth and positive contributions to the Bank. One of the strategy outputs was a noticeable increase of 7% in the Credit Card business and a significant increase of 46% in revenue compared to the previous year. In addition, digital development and strategic collaboration with strategic partners contributed to a 20% growth in the personal loan business.

PRIVATE BANKING

CIMB Niaga Private Banking Services always offers Wealth Management services for its customers, which involves meeting the various needs of customers with a vast regional network in Singapore, Malaysia, and Thailand (cross-border referral). CIMB Niaga offers this service to

help its customers grow and protect their wealth while meeting their long-term investment objectives.

CIMB Niaga's Private Banking also offers a diverse range of products, including private bank accounts, time deposits, fixed-income products, foreign currencies, mutual funds, structured products, treasury products, protection for individuals, families, and businesses, as well as advice on how to pass it down to future generations. Furthermore, Private Banking offers comprehensive solutions that meet personal and business needs through a single point of contact for all customers.

In 2024, Private Banking CIMB Niaga implemented the following focuses, strategies, and policies:

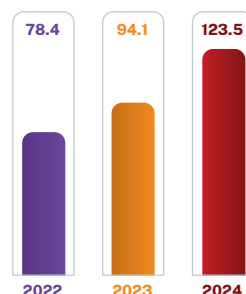
1. Continuing the Bank's primary focus to offer the best investment advisory services to customers by selecting the best investment products on the market according to customer profiles.
2. Increasing penetration of wealth financing to improve customer portfolio performance and net interest income.
3. Strengthening customer relationships by providing solutions for wealth transfers and estate planning for personal and business in collaboration with third parties.
4. Fully leveraging the CIMB Group Platform to provide financial solutions needed by customers.

In terms of performance achievements, placements in customer bond and mutual fund portfolios were consistent with the improved performance in domestic bonds and stock markets. Customer deposits were recorded at Rp6.2 trillion, an increase of 11.79% from Rp5.5 trillion in the previous year.

Furthermore, CIMB Niaga Private Banking also reported an operating income of Rp156.4 billion, an increase of 27.27% from Rp122.9 billion in the previous year. Fee-based income from the placement of wealth management products contributed to 56.56% of the total operating income of Private Banking.

Net interest income was Rp68.0 billion, an increase of 73.10% from Rp39.2 billion in the previous year, while profit before tax was Rp123.5 billion, an increase of 31.24% from Rp94.1 billion in the previous year.

Profit Before Tax (Private Banking)
(in billion Rupiah)



CONSUMER BANKING SEGMENT OPERATIONAL PERFORMANCE

MORTGAGE LOANS

CIMB Niaga offers several advantages with its mortgage (KPR) product, including:

1. XTRA Benefit products, which allow customers to connect with mortgage facilities with savings so that the rewards from these savings result in lower installments or shorter loan periods.
2. The Mortgage Online Form provides a digital submission channel for customers to apply for facilities using mobile phones or internet-connected devices.
3. OCTO Friends is a referral application that allows members to refer friends, relatives, and family for mortgage facilities.
4. CIMB Niaga's mortgage One House One Tree program demonstrates its commitment to sustainable financing. Through this program, CIMB Niaga collaborates with KEHATI to plant one tree for every successfully submitted mortgage application.

CIMB Niaga's mortgage portfolio decreased by Rp41.8 trillion in 2024, or 2.13% decline from the previous year's figure to various external and internal challenges. Throughout 2024, CIMB Niaga implemented various strategies for the mortgage segment, with a priority placed on how the Bank could funnel sustainable and profitable loans. CIMB Niaga also focused on accelerating collaboration with developers and real estate agents to primary and secondary property markets.

Furthermore, the Bank continued to optimize digital acquisitions through system development and collaboration with digital partners. CIMB Niaga also offers products with varied payment schemes according to customer needs with competitive interest rates. Furthermore, the Bank streamlined the mortgage application process by implementing instant approval and digital signing programs to improve the customer experience.

As we executed the year's strategies, we faced some significant obstacles, including the high-BI rate benchmark interest rate that contributed to an increase in the Bank's Cost of Funds and impacted the Bank's pricing structure to the customers. Another obstacle was a declining trend in residential property sales due to various internal and external factors.

We responded to these obstacles by keeping our pricing competitive but with due consideration of profitability. Further, we also offered more added value, such as faster processes or attractive programs to make our mortgage more appealing to customers.

In the future, the Bank will remain committed and strive to expand its mortgage business portfolio. The Bank will implement the following initiatives in 2025:

1. Providing attractive products features and programs that have competitive interest rate. One of them is to continue the XTRA Manfaat promotion, which offers interest payment reductions or loan tenor acceleration for customers.
2. Encouraging collaboration with developers and property agents (including digital PA) to disburse conventional mortgages through programs, events, and other initiatives.
3. Improving customer service and sales optimization through digital channels such as Online Form & OCTO Friends to utilizing existing technological developments.
4. Improving service and penetration for existing customers through cross-selling or bundling with other products.



H. Andi Idris Manggabarani

IMB Group
Owner of IMB Group

Since 1992, I have been doing business with CIMB Niaga. As our primary bank, CIMB Niaga has provided my company with exceptional financial management support and comprehensive banking solution tailored to our needs. All the product and services they provide really fit to our needs, such as OCTO Mobile, Xtra Savers, and Merchant Savings at our hotel, as well as financing products for consumers of my property company, have been invaluable. In particular, OCTO Mobile has become an essential tool, allowing us to manage our banking transaction seamlessly and independently.

Throughout my journey as a customer, CIMB Niaga consistently delivered outstanding services that exceeds my expectation. I have chosen CIMB Niaga over numerous competitors, regardless of the services they offer, because of the bank's commitment to excellence. Whether conducting transactions across the country or even while traveling abroad, I have always received top-tier service. As a loyal customer for 32 years, I look forward to experiencing even more innovative services from CIMB Niaga in the future.

5. Increasing market share in secondary cities with mortgage potential by partnering with local champion developers and property agents.

AUTO LOANS

CIMB Niaga has many strengths in the Auto Loans (KPM) business through the Indirect Auto product, which offers Conventional and Sharia Joint Financing under different schemes, including financing facilities for two- and four-wheeled vehicles. The Bank runs this segment on an advanced system that supports short SLAs even when dealing with large transactions. Furthermore, CIMB Niaga has a competent end-to-end process in place, including features for end-user collectability status reconciliation to reduce the problem of unmatched status.

Considering the steadily high need for joint financing facilities in multifinance to maintain gearing ratios and asset balancing, some of the laid focuses of Indirect Auto



Achmad Nurul Fajri

Director of ANF Makmur Investama

For more than four years, I have been doing business with CIMB Niaga. During this time, my relationship with the bank has grown in a way that significantly supports my financial and investment needs.

I chose CIMB Niaga for several reasons, including its strong reputation, flexibility, and comprehensive business solutions. Additionally, the bank's advanced technology, ease of access, and extensive network have made managing my finances more convenient. I utilize a range of CIMB Niaga's products and services, including both personal and business accounts.

To support my business expansion, I frequently take advantage of CIMB Niaga's business loan products, along with other financial solutions that help optimize my operations.

I am highly satisfied with the services CIMB Niaga provides. Its responsive, professional, and personalized approach has left a lasting positive impression. Looking ahead, I hope CIMB Niaga will continue to drive innovation in digital banking and enhance security systems to safeguard customer data and transactions. Moreover, I look forward to CIMB Niaga contributing to the broader business ecosystem by fostering sustainable partnerships across various industries and creating new opportunities for businesses.

strategies in 2024 involved maintaining portfolio quality through history monitoring, which impacted loan criteria limitations. The Bank also used risk-based pricing and selectively added partners to broaden its target market.

This strategy has been implemented to support business growth while maintaining loan quality, which benefits the Bank's assets and profitability.

One of the most significant challenges in Indirect Auto is the emergence of new competitors in the form of Digital Banks, which offer lower interest rates. The Bank has undertaken several actions to remain competitive in the industry, which involve improving customer service quality, expanding product offerings, and analyzing and meeting various market needs.

In 2024, CIMB Niaga's Auto Loan portfolio increased by 26.01% to Rp17.1 trillion from Rp13.6 trillion the previous year (including subsidiaries), while the sharia scheme was recorded at Rp2.2 trillion, a decrease of 5.07% from Rp2.4 trillion the previous year. Meanwhile, CIMB Niaga's non-performing auto loan ratio has increased to 1.09% from 1.03%.

In 2025, Indirect Auto will focus on the following:

1. The Cherry Pick portfolio will focus on maintaining portfolio quality and monitoring debtors based on historical credit performance.
2. Identifying potential partners who align with the Bank's risk appetite.
3. Expanding loan distribution to capitalize on market growth.
4. The Bank aims to support its sustainable financing strategy by expanding electric vehicle financing programs and collaborating with multifinance institutions.

CREDIT CARDS AND DEBIT CARDS

CIMB Niaga offers credit and debit cards to provide convenience, comfort, and security for transactions anywhere and anytime. Both CIMB Niaga cards are still in high demand among Indonesia's rapidly growing middle class since they help customers with their businesses and other activities.

CIMB Niaga manages and develops credit cards in the Classic, Gold, Syariah Gold, Syariah Platinum, Preferred Infinite, Syariah Preferred Infinite, Platinum, Precious, Ultimate, Infinite, World, and Corporate categories to meet the needs and preferences of a diverse customer base. In 2024, the credit card industry focused on increasing transactions through programs at domestic and international merchants, focusing on tourism (hotels, airlines), groceries, culinary, gadgets and electronics, and e-commerce.

Consumer Banking continues to optimize the increase in credit card transactions for existing customers with various reward and loyalty programs to increase customer engagement with the Bank. This includes digital development through digital banking to provide credit card customers with convenience when applying for limit increases and submitting credit card cash facilities. Furthermore, to raise awareness of credit card usage, CIMB hosts the Cathay Pacific Travel Fair (CXTF) regularly and offers customers a special cashback reward program.

The main focus of the acquisition strategy is to obtain new credit card customers, either through cross-selling offers to Bank customers or offers to potential new customers. The plan primarily targets the mass and mass affluent segments while maintaining the number of affluent credit card holders, most of whom are acquired through branch offices.

The credit card business has continued to grow positively, with the number of CIMB Niaga credit card holders in 2024 increasing by 5.65% to 2.95 million from the previous 2.79 million cards. The total credit card sales volume reached Rp78.1 trillion, an increase of 84.83% from the last year of Rp42.3 trillion. Regarding profitability, the credit card business remains one of the leading businesses by contributing credit distribution of Rp9.8 trillion until December 2024, an increase of 6.64% from 2023 of Rp9.2 trillion. The contribution of the credit card business to total Consumer Banking credit is becoming increasingly significant. The non-performing loan ratio remained at 3.07%, compared to last year, which was 1.74%.

CIMB Niaga offers several benefits for debit card users, such as easy access to ATMs and payment channels for both domestic and abroad, secure online transactions using 3D Secure, and convenient features like contactless payments and affinity debit cards, which have become a major attraction for customers. In 2024, active CIMB Niaga debit cards reached 2.4 million. The total transaction value using CIMB Niaga debit cards reached Rp59.0 trillion, mainly supported by international transactions, which reached Rp900 billion or increased by 24% from previous year.

WEALTH MANAGEMENT AND BANCASSURANCE

CIMB Niaga offers Wealth Management and Bancassurance services and products through 11 investment managers, 1 securities company, 17 loss insurance partners, and 8 life insurance partners, which have been strictly selected and supported by a reliable Treasury Unit. Through Wealth Management & Bancassurance, CIMB Niaga helps customers plan, develop, and protect their future assets, resulting in better financial conditions.

In Wealth Management, CIMB Niaga offers a variety of products, including treasury products such as Foreign Exchange, Strike Currency, Market-linked Deposits, Swap Depo and Bonds; mutual fund products; and insurance. CIMB Niaga also generates fee income from bancassurance products, obtained through selling loss and life insurance products in collaboration with company partners.



Ronald Liong

PT Priskila Prima Makmur dan
Tanamera coffee
Commissioner

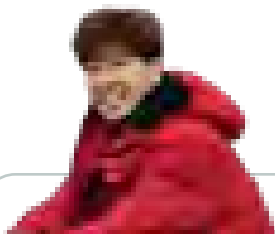
CIMB Niaga has been our family's bank for more than three decades. Throughout this time, it has consistently provided a comprehensive range of services and benefits tailored to our evolving needs while maintaining a high standard of banking service quality.

OCTO Mobile enables me to bank securely from anywhere. The app is highly versatile, allowing me to make QR payments both in Indonesia and abroad, invest, top up toll card balances, withdraw cash without a debit card, apply for telegraphic transfers, and more. Additionally, OCTO Clicks and BizChannel offer features that simplify and enhance my banking transactions.

My family and I greatly appreciate CIMB Niaga's commitment to delivering excellent customer service. We are thankful for the bank's continuous support in various situations. Moving forward, I hope CIMB Niaga will continue to innovate and introduce services and solutions that contribute to Indonesia's economic growth.

The Wealth Management product marketing strategy is being implemented in a more diverse manner, while the Wealth Management cross-selling/bundling program is continuing and supporting the Wealth XPO 2024 in four major cities in Indonesia: Jakarta, Makassar, Surabaya, and Medan.

In 2024, CIMB Niaga delivered Rp36 billion in revenue from mutual funds. In addition, other investment products such as Market Linked Deposits and Bonds also gave a boost to this 2024 achievement with a revenue of Rp547 billion. Overall, Wealth Management & Bancassurance products experienced a 2% growth in Asset Under Management (AUM) to Rp81.6 trillion from previously Rp69.9 trillion.



Junus Autama

PT Bina Mitra Utama
Owner



Since 2023, we have enjoyed a strong and positive business relationship with CIMB Niaga. We chose CIMB Niaga not only because it is one of the largest private banks in Indonesia but also because it is part of the CIMB Group, the fifth-largest universal banking group in ASEAN. These factors give us confidence in CIMB Niaga's stability and ability to meet our financial needs.

CIMB Niaga offers a diverse range of products and services that compete favorably with those of other banks. Additionally, its reliable Relationship Managers have a deep understanding of which products best suit our customers' needs.

Throughout our relationship with CIMB Niaga, We hope the bank will continue to provide excellent services to its loyal customers while further strengthening its position as a leading financial institution.

Looking ahead, we also hope that CIMB Niaga will continue to grow and evolve into a trusted business partner that fully supports our financial and operational needs.

PERSONAL LOAN

Consumer Banking in the Personal Loan product business is continuously developing its acquisition model through an Indirect Channel Partnership with Fintech Partners. In 2024, the Personal Loan business focused on developing 3 (three) fundamental aspects: product development that meets customers' needs, digital channel development that provides convenience for customers, and business model partnerships through Partnership Lending (Indirect Channel).

The development of Personal Loan products includes OCTO Loan, a standby loan product intended for payroll and merchant business customers; Gold Xtra Personal Financing iB; Edu Xtra, which offers educational solutions; and Umrah & Special Hajj Financing for special Umrah and Hajj pilgrimage needs. Customer acquisition through digital channels (OCTO Mobile) also helps to strengthen the sales process, ensuring that all CIMB Niaga customers have access to Personal Loan products.

CIMB Niaga continues to provide loan facilities to customers with a good track record, ensuring that loan quality remains good amidst economic downturns. To improve Personal Loan performance, Consumer Banking continues its cross-selling initiative and pairs it with loan disbursement strategy execution, including offers made through branch offices and companies of which the Bank manages the employee payrolls.

In 2024, the Personal Loan business increased by 19.61% to Rp5.7 trillion, from Rp4.8 trillion in the previous year. The increase was mainly due to the rise in the volume of new loans, which is consistent with satisfactory economic growth. The personal financing business is profitable, with RAROC reaching 20.5%. Meanwhile, the gross non-performing loan ratio for the Personal Loan segment is at 2.3% from the previous level of 1.7%.

SAVING PRODUCTS

Consumer Banking is the Bank's liquidity provider. As a result, CIMB Niaga is constantly working to increase low-cost funding by acquiring new customers, improving the features of its savings products, and promoting the opening of digital banking accounts while offering other services. Consumer Banking provides a range of superior savings products for retail customers, supported by the Dual Banking Product (Conventional and Sharia) concept, to meet their needs for daily transactions.

The Bank provides a facility of up to 60 free banking transactions in a month through OCTO Savers. It also offers XTRA Savers for customers with larger total funds, who will receive XTRA Benefits such as XTRA interest and XTRA convenience when conducting transactions overseas without an exchange rate. The Bank also offers GOAL Savers to help customers with their various life purposes, including education, vacation, a new gadget, Umrah, and Hajj.

CIMB Niaga has adjusted its interest rates to be more competitive and offers attractive programs for savings in Rupiah and foreign currencies. This is done to maintain and maximize opportunities to increase portfolio funds from its existing, rate-sensitive customers. Offering other products also utilizes existing savings customers.

In 2024, Consumer Banking recorded a Loan-to-Deposit Ratio (LDR) of 64.83%, increasing from previous year at 61.53%. The CASA ratio reached 64.44%, increasing from the prior year at 62.79%.

PERSONAL CREDIT LINE

Personal credit lines are secured products that use deposits and bonds as collateral. They enable customers to borrow for various individual needs without breaking their time deposits and selling their investment. Depending on their needs, customers can select Rupiah or foreign currencies. The Personal Credit Line business registered a decline of Rp250 billion in performance from Rp1.5 trillion to Rp1.25 trillion.

The Bank still works to optimize its cross-selling for existing customers to utilize cash and securities collateral through the Personal Credit Line (PCL) product, which is available in both Rupiah and USD. The optimization is supported by developing digital sales channels that make it easier for customers to access PCL products.

ASSET QUALITY

In the Gross NPL (Non-Performing Loan) ratio, Consumer Banking increased slightly to 2.3% from 1.7% in the previous year. Consumer Banking carries out various sustainable efforts and strategies to maintain loan quality.

Consumer Banking regularly sends notifications and reminders to customers before they reach maturity, and offers regular restructuring programs for eligible customers or those whose income is declining. Consumer Banking also uses collection tools like Mobile Collection, SMS, 2-Way WhatsApp, Voice Blast, and AI Robot Collection to increase customer reminders and enhance customer relationships. Furthermore, auction processes are accelerated by publishing assets on PT Bank CIMB Niaga, Tbk's Auction Website.

DIGITAL-BASED INNOVATION AND APPLICATION OF ARTIFICIAL INTELLIGENCE AND DATA ANALYSIS

Several digital technology-based innovations are being implemented consistently, particularly through the digital channels OCTO Mobile (mobile banking) and OCTO Clicks (internet banking). In 2024, OCTO Mobile launched several new features, starting with the opening of the first payroll account (employee salary payment account), a foreign currency account in Korean Won and Malaysian Ringgit, a term savings account (Goal Savers) in foreign currency, loan submission and topping up, and easy customer access to detailed insurance products through digital channels.

In addition to the convenience above, OCTO Mobile introduced a variety of transaction and payment facilities, including electronic money top-ups, an expanded selection of available lifestyle vouchers, Scan QRIS transactions without logging in, and a Chatbot. Furthermore, in 2024, the digital investment promotion #GetWealthSoon was launched as part of sustainable efforts to increase loyalty and stickiness while educating customers on early investing.

This initiative emphasized the ease of investing through OCTO Mobile and OCTO Clicks at any time and from any location, beginning with the creation of a Single Investor Identification (SID), the purchase of affordable mutual funds (starting at Rp10,000), and access to a variety of other investment products such as SBN Retail, secondary bonds, and the ease of transacting using a debit card with FX account funding sources.

OCTO Clicks also introduced and promoted the gold buying and selling feature, answering many customer requests. In addition, Consumer Banking continued to facilitate customer transactions by authorizing OCTO Clicks transactions through OCTO Mobile.

One of the innovations of digital technology-based products in Consumer Banking was the launch of a digital debit card that can be accessed via OCTO Mobile or OCTO Clicks, allowing customers to make transactions at e-commerce merchants without having to use a physical debit card.

Moreover, artificial intelligence (AI) and Data Analytics have also been applied across Consumer Banking products. AI uses a machine learning approach to boost sales of investment products with a range of more personalized product offerings such as bonds, mutual funds, Market-Linked Deposits (MLD), and bancassurance.

Octo Mobile and Octo Clicks also use AI to boost digital product transactions, like bill payments and e-wallet/PLN top-ups. Furthermore, AI is used to help prevent and mitigate fraud and provide the best-personalized merchant offers that suit customer preferences.

In the Credit Card and Personal Loan business, AI and data analytics are mainly utilized to determine the segmentation and eligibility of potential customers for marketing programs, and increase the utilization of existing customers. AI, data analytics, and digital have also been implemented in the mortgage and auto loan segments to improve operational efficiency, understand customer profile risks, and provide a more personalized experience. Some of the initiatives that have been implemented include:

1. Analyzing customer characteristics and historical data to provide personalized offers.
2. Utilizing digital channels for loan submissions, such as the KPR XTRA Online Form, allows customers to submit applications online using mobile phones or internet-connected devices.
3. Providing special program offers to existing customers by profiling them with the Bank (ETB).

Furthermore, data analytics have been utilized to analyze the performance of digital campaigns and improve click-through rates and conversion rates.

MERCHANT BUSINESS

CIMB Niaga offers OCTO Merchant, designed for micro-to medium-sized enterprises. OCTO Merchant simplifies merchant owners' QRIS transactions by generating a QRIS code directly from the merchant's cellular phone. Furthermore, OCTO Merchant allows merchant owners to receive QRIS payments on the same day, view transaction notifications directly, and access monthly transaction reports.

OCTO Merchant includes a Self-Service Online Onboarding feature to help distribute the ease of submitting OCTO Merchant applications. Individual merchants can use this feature to apply to become CIMB Niaga merchants and receive the OCTO Merchant application in less than an hour. They can also open a CIMB Niaga account if the merchant does not already have one. With the Self-Service feature, the OCTO Merchant application becomes the first application in Indonesia owned by a general bank to register as a merchant while opening a bank account in one process in the same application.

Since its launch last year, the number of OCTO Merchant application users has steadily increased monthly, reaching 133.6 thousand with a transaction volume value of Rp154.5 billion by December 2024.

BRANCH OFFICE NETWORK AND DEVELOPMENT OF DIGITAL BANKING

CIMB Niaga is continuing optimizing the branch office network by ensuring an adequate branch network and transferring banking transactions to electronic distribution channels (Digital Banking). By the end of 2024, CIMB Niaga had 407 networks and branch offices (including Sharia branches, Digital Lounges, Mobile Cash, and Kiosks) in Indonesia, with 2,282 units ATM, 6 units MDM, and 977 units CRM.

CIMB Niaga is developing the Digital Banking services concept, emphasizing the importance of more practical and efficient digital technology in banking transactions, including those in the Consumer Banking business. Digital Banking services that make it easier for customers include services through the OCTO Clicks channel, OCTO Mobile, Phone Banking 14041, Preferred Phone Banking, OCTOpay, and ATM services.

CIMB Niaga consistently promotes the concept of Digital Banking, as reflected by the growing number of transactions for this service. CIMB Niaga's innovative steps are also reflected in the CIMB Niaga Digital Lounge, which combines advanced technology to provide a fast banking experience for retail customers. CIMB Niaga developed the Digital Lounge service to support the Digital Development Strategy for Consumer Banking. CIMB Niaga manages the Digital Lounge through the Digital Banking Manager, which offers solutions to individual banking customers. By 2024, CIMB Niaga had managed 38 Digital Lounges.

QUALITY OF SERVICE AND MANAGEMENT OF CUSTOMER COMPLAINTS

To provide the highest quality banking services, CIMB Niaga has implemented a customer-centric culture in which the customer is the top priority for all employees in all Bank activities.

As a result, when CIMB Niaga adds a feature to the digital channel or develops a product, it will always prioritize customer needs. The Bank's top priority is to transform into a customer-centric organization to improve service quality and present customer experiences in banking services with a humanistic touch.

CIMB Niaga manages the customer experience by speeding up service processes, making banking activities more convenient for customers, and improving the comfort and security of transactions across all available channels. CIMB Niaga also provides several service channels, such as branch offices, Digital Lounges, a 24/7 Contact Center, a Website, email 14041@cimbniaga.co.id, Live Chat, and social media accounts like Facebook, X, TikTok, and Instagram.

Consumer Banking is prepared to respond to customer needs through various channels, such as inquiries or complaints about an issue. Furthermore, Consumer Banking has a rigorous escalation system and service level, ensuring the SLA handles customer questions or complaints.

Consumer Banking regularly organizes customer experience training for its employees to improve service quality continuously. CIMB Niaga is also constantly innovating and listening to customer feedback, as well as conducting Net Promoter Score (NPS) surveys to evaluate the quality of its services.

In 2024, the NPS score for the Consumer Banking segment of CIMB Niaga was 50%, an increase compared to the NPS score achievement in 2023, which was 46%.

Year	NPS Score
2020	24%
2021	28%
2022	36%
2023	46%
2024	50%

CIMB Niaga's preferred segment NPS results were good, and they maintained the quality of service provided to customers with detailed information as follows:

Year	NPS Score
2020	16%
2021	34%
2022	34%
2023	55%
2024	59%

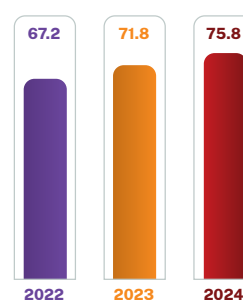
CIMB Niaga is committed to responding to customer feedback to improve service quality, including complaints, by completing several improvement initiatives promptly and with appropriate resolution. In 2024, CIMB Niaga settled 99.2% of customer complaints on time.

2024 PERFORMANCE

CONSUMER BANKING LOANS

Consumer Banking recorded a consolidated loan disbursement in 2024 amounting to Rp75.8 trillion, an increase of 5.44%, or Rp3.9 trillion, from Rp71.8 trillion in 2023. This increase was mainly due to the rise in auto loans of 26.01%, or Rp3.5 trillion, from Rp13.6 trillion to Rp17.1 trillion. The mortgage business amounting to Rp41.8 trillion decreased 2.13%, or Rp911.5 trillion, from Rp42.7 trillion in the previous year. Credit cards and personal loans recorded an increase of 6.64% and 19.57%, respectively.

Total Consumer Banking Loans
(in trillion Rupiah)



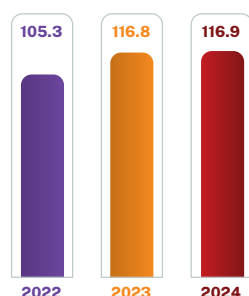
(in million Rupiah)

Consumer Banking Loans	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Mortgage	41,828	42,739	41,785	(2.13)	2.28
Auto Loans	17,144	13,605	11,759	26.01	15.70
Personal Loans	5,694	4,762	3,385	19.57	40.67
Credit Card	9,825	9,213	9,009	6.64	2.26
Multipurpose Loans and Others	1,264	1,526	1,255	(17.13)	21.64
Total	75,754	71,846	67,194	5.44	6.92

CUSTOMER DEPOSITS

In 2024, total customer deposits in Consumer Banking increased by 0.08%, or Rp0.09 trillion, to Rp116.9 trillion, an increase from Rp116.8 trillion in 2023. This increase was driven by an increase in current accounts of 12.27%, or Rp121.5 billion, to Rp1.1 trillion, and savings of 2.57%, or Rp1.9 trillion, to Rp74.2 trillion, an increase from Rp72.3 trillion in the previous year. The CASA ratio for Consumer Banking in 2024 increased to 64.44% from 62.79% in 2023.

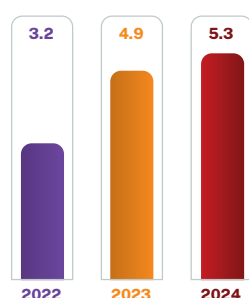
Customer Deposits
(in trillion Rupiah)



CONSUMER BANKING REVENUE

Consumer Banking recorded Rp6.1 trillion in net interest income. In 2024, there was a 10.21% increase from Rp5.6 trillion in 2023, while profit before tax was recorded at Rp5.3 trillion, a rise of 7.45% from the previous year, which was Rp4.9 trillion.

Profit Before Tax
(in trillion Rupiah)



PLAN, STRATEGY, AND FOCUS IN 2025

In the future, Consumer Banking will implement the 2025 plan and strategy that focuses on each product, including Credit Card Products, Merchant Products, Personal Loan Products, and Deposit Products as follows:

CREDIT CARD PRODUCTS

To provide customers with a choice of credit card products with different features and benefits, the Bank plans to issue a Co-Brand Credit Card through a collaboration with Cathay Pacific Airlines to target the affluent and mass-affluent segments. In addition, the Bank will collaborate with a subsidiary of CIMB Niaga Auto Finance (CNAF) by issuing an affinity card that provides convenience and additional benefits for CNAF debtors. The Bank also supports the government's initiative by planning to issue the Indonesian Credit Card (KKI). Customers will also have the opportunity to earn more Xtra points by transacting at merchant categories of their choice, and these Xtra points can be exchanged through digital channels with a more attractive schemes.

As part of its ongoing digital development to provide greater convenience for customers, in 2025, the Bank will introduce a mechanism for credit card applications, available to both new and existing customers, through digital banking platforms (OCTO Mobile and OCTO Clicks). The target market for affluent customers will also be expanded by optimizing the potential of branch customers, part in cities outside Java.

The Bank will also enhance its service features by offering the option of converting bills into installments that can be submitted digitally via OCTO Mobile. Various attractive discount and cashback programs at hotel merchants, airlines, supermarkets, restaurants, gadget equipment, and e-commerce will also be available based on customer needs.

MERCHANT PRODUCTS

In line with the growing popularity of non-cash transactions, the Bank will continue to expand the number of merchants who accept non-cash transactions via QRIS transactions and GPN debit. The strategy for accepting QRIS transactions includes using EDC machines, stickers, OCTO Merchant applications, and the SNAP API.

In 2025, the Bank will also follow Bank Indonesia's roadmap for accepting payments via QRIS Tap, which is set to launch in Q1 2025. The ease of receiving payments using QRIS Tap is the availability of a payment application on Android by tapping like transactions that occur through the contactless transaction process.

Furthermore, the Bank will develop features that provides convenience for OCTO Merchant users to obtain consumer financing, where applications are made through the OCTO Merchant application independently, and the financing provision is analyzed using customer transaction data from the customer's own QRIS OCTO Merchant.

PERSONAL LOAN PRODUCTS

In 2025, the Personal Loan business will focus on continuing and optimizing growth through three main strategies: product development that focuses on customer needs, development of digital channels that provide convenience to customers, and development of business model partnerships through Partnership Lending (Indirect Channel).

DEPOSIT PRODUCTS

In 2025, Consumer Banking will continue to focus on increasing low-cost funds through savings by implementing the following:

1. Increase the number of new qualified customers by targeting the employee segment, especially in 5 major cities (Jabodetabek, Bandung, Surabaya, Makassar, and Medan). Prioritize the online account opening process with OCTO Mobile, which is simple, quick, and accessible from anywhere.
2. Continue to strive to increase transactions from savings customers using debit cards, QRIS, or other transactions through OCTO Mobile or OCTO Clicks by always improving or releasing new features such as Digital Debit Cards that can be accessed through OCTO Mobile/OCTO Clicks and providing attractive promotional programs.
3. Stay focused on cross-selling and increasing ownership of Consumer products per customer in terms of savings, Credit Cards, mortgages, Bancassurance, and Wealth Management. For instance, opening a credit card and savings through OCTO Mobile, which can be used by customers since December 2024.

SHARIA BANKING



With the Indonesian economy remaining stable despite the global economic slowdown, CIMB Niaga's Sharia Business Unit (SBU) has shown sustainable strong performance. This was reflected in CIMB Niaga's SBU position in the Sharia banking industry, which remained first-ranked in the categories of assets, financing, Third Party Fund, and PBT in 2024. Compared to all Sharia Bank and SBUs in the Sharia banking industry, CIMB Niaga's SBU was ranked second for Assets, Financing, customer deposit, and Profit Before Tax (PBT) through the third quarter of 2024.

CIMB Niaga's SBU continues to innovate and strengthen its position as the most comprehensive and universal provider of Sharia banking services to maintain a competitive advantage over other industry players. CIMB Niaga's SBU has a significant presence and can provide more comprehensive Sharia banking services. Several CIMB Niaga SBU's most popular products are pioneers in the Sharia banking sector. The parent bank's infrastructure supports CIMB Niaga's SBU as a leading and comprehensive digital banking service provider. It allows it to reach and serve all customer segments and a larger market than its competitors in the Islamic banking industry.

STRATEGIES AND POLICIES

Despite Indonesia's economic recovery and stability since the pandemic, the global economy remained weak. In addition, the transition of leadership following the General and Regional Elections in Indonesia has prompted UUS CIMB Niaga to be more cautious in disbursing financing and selecting new debtors. Several product and project initiatives are still in the approval and discussion stages with the Otoritas Jasa Keuangan (OJK) and other institutions.

During 2024, competition for customer deposit in the Islamic banking industry was getting more complex, particularly with the increase in the BI interest rate in April 2024. This increased competition in the Islamic banking industry because it could offer a higher equivalent rate for customer deposit placements, limiting opportunities to obtain funds from the government and other institutions. However, this has improved in parallel with the decrease in the BI interest rate in December 2024, and it remained at 6.00% until the end of the year.

Overall, the Islamic banking segment in Indonesia was showing a positive trend, with growth in assets, financing disbursed, and third-party funds continuing to increase. As of September 2024, total assets amounted to Rp919.8 trillion or grew by 10.6%. This was consistent with the community's growing awareness of and need for Sharia-compliant products and services. Furthermore, Sharia products and services add value to the community, particularly sustainable products and Sharia-specific products, which provide added value and benefits both financially and in terms of fairness.

Throughout 2024, the national Islamic financial industry experienced positive growth as the country's economy recovered. CIMB Niaga's SBU is leveraging the momentum of domestic economic recovery and the Islamic financial sector to expand financing disbursement. CIMB Niaga's SBU targets existing and referral customers in selected economic sectors that are resilient to turbulence and have higher growth potential.

CIMB Niaga's SBU has shown positive growth in funding and financing, with financing quality comparable to that of other Sharia industries.

Regarding Third-Party Funds, CIMB Niaga's SBU was focused on growing low-cost funds by expanding community networks and strategic partnerships and developing the customer base to obtain low-cost funds in the long-term. Furthermore, CIMB Niaga's SBU maintained liquidity through deposits from institutions, corporations, and retail customers, which continued to grow with more conservative profit sharing and long-term maturities.

CIMB Niaga's SBU has taken and will continue to take several strategic steps, including increasing Third Party Funds while improving a more stable, low-cost fund structure, operational cost efficiency, maintaining asset quality, and product and service differentiation through digital services. Furthermore, in terms of financing, it prioritizes several low-risk businesses that are resilient to turbulence and have high growth potential.

SBU and CIMB Niaga support implementing the CIMB Niaga SBU strategy described above. As a running CIMB Niaga's SBU business model, the Dual Banking Leverage Model has also been strengthened by the Syariah First and Syariah Default programs in the Bank's sustainable business activities and practices. All parties at CIMB Niaga are expected to provide maximum support for the growth of CIMB Niaga SBU in the short and long term.

UTILIZATION OF ARTIFICIAL INTELLIGENCE TECHNOLOGY

In recent years, Artificial Intelligence (AI) in Indonesia as a whole has grown significantly. AI has the potential to change the world in a variety of ways, including the banking industry. AI can improve operational efficiency and customer experience in digital banking services. By gathering and processing data from various sources, AI can also analyze the needs of banking customers.

CIMB Niaga and its SBU have used AI in internet banking services by providing customers with information about banking products via chatbots. Furthermore, CIMB Niaga and its SBU have implemented a more secure biometric system that can replace PIN and passwords for authentication.

Internally, AI is used in a variety of learning and training modules, the most notable is the VR (Virtual Reality) Learning method. VR technology can create a simulation in which training participants act like someone in the real world but play in the virtual world, making the experience feel real while remaining enjoyable.



**Muhammad Sayuti,
M.Pd., M.Ed., Ph.D**
PP Muhammadiyah
Secretary

Muhammadiyah and CIMB Niaga Sharia have officially settled on the urgency of mutually beneficial cooperation, especially as the two are developing Muhammadiyah as a Charity center into a more advanced organization as the times demand.

From my personal experience as an account holder, CIMB Niaga Sharia has proven to be ahead of other major banks. The convenience, practicality, and access to international transactions it offers are just beyond imagination. I hope CIMB Niaga Sharia business and services can advance further to deliver more to society.

2024 PERFORMANCE

(in billion Rupiah)

CIMB Niaga's SBU Performance	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Assets	67,503	62,747	62,957	7.58	(0.33)
Financing Disbursement	60,289	55,241	47,195	9.14	17.05
-Corporation	16,036	15,032	15,283	6.68	(1.65)
-Commercial	7,608	6,287	4,833	21.02	30.07
-EBB	5,066	4,313	2,530	17.47	70.43
-Consumer	31,579	29,610	24,548	6.65	20.62
Customer Deposits	54,680	44,916	39,508	21.74	13.69
Profit Before Tax	2,123	1,915	1,514	10.88	26.46
Non-Performing Financing (NPF)	1.66%	1.09%	1.29%	0.57	(0.20)

ASSET GROWTH

In December 2024, CIMB Niaga's SBU total assets were Rp67.5 trillion, with financing disbursements increased by 9.14% to Rp60.3 trillion from Rp55.2 trillion in the previous year. Meanwhile, customer deposits were Rp54.7 trillion, an increase of 21.74% from the prior year.

FINANCING DISBURSEMENT

As of the end of 2024, financing disbursement had increased by 9.14% to Rp60.3 trillion, an increase from Rp55.2 trillion in 2023. This increase came from all segments, particularly consumer banking.

The most significant financing volume from the Consumer Banking segment increased by 6.65%, or Rp2.0 trillion, to Rp31.6 trillion over the previous year. Commercial Banking's financing volume increased by Rp1.3 trillion, or 21.02%, while Commercial Banking increased by Rp1.0 trillion, or 6.68%. Meanwhile, the EBB segment increased by Rp0.8 trillion, or 17.47%, to Rp5.1 trillion.

The implementation of the "Sharia First" program within the Dual Business Leveraging Model (DBLM) contributes to the expansion of the financing portfolio. In this model, all units prioritize selling Sharia-compliant products. Sharia First applies not only to product sales but also to middle-end and back-end business support. Sharia First is implemented so that the process of booking Sharia accounts can run better under the supervision of the Sharia Advisory Group, RCU, and SSB to ensure all aspects are by Sharia provisions, especially for productive customers (corporate and commercial) whose financing needs are complex.

CUSTOMER DEPOSITS

In 2024, the total customer deposit funds for SBU CIMB Niaga were recorded at Rp54.7 trillion, an increase of 21.74% from Rp44.9 trillion in 2023. Current Account products increased by Rp5.4 trillion, or 47.20%, to Rp16.7 trillion. Savings products increased by Rp0.7 trillion, or 4.43%, to Rp15.6 trillion over the previous year. Time deposit products increased by Rp3.7 trillion, or 20.06%, to Rp22.4 trillion, an increase from Rp18.6 trillion last year. Meanwhile, the CASA ratio increased to 59.06% from 58.48% the previous year.

NON-PERFORMING FINANCING

In September 2024, CIMB Niaga's SBU had gross and net Non-Performing Financing (NPF) ratios of 1.66% and 0.82%, respectively. Compared to its competitors in the Sharia Banking industry, CIMB Niaga's SBU NPF ratios remain relatively conservative.

CIMB Niaga's SBU has made sufficient provisions to address non-performing financing while maintaining a Loan Loss Coverage ratio above 100% to cover potential losses. In 2024, the portfolio concentration level remained stable and manageable.

CIMB Niaga's SBU also continues to improve collaboration with the Loan Work Out (LWO) team to maintain the quality of productive assets and carry out selective restructuring for debtors with potential business prospects.

SHARIA BANKING PROFIT BEFORE TAX

In 2024, CIMB Niaga's SBU reported a profit before taxes of Rp2.1 trillion. On an annual basis, CIMB Niaga's SBU profit before tax increased by Rp208.4 billion, or 10.88%, from Rp1.9 trillion in 2023. This increase was due to a decrease in impairment losses on financial assets of Rp186 billion, or 28.13%, and an increase in other operating income of Rp107 billion, or 19.95%, in 2024 compared to 2023.

REALIZATION AND PROFIT-SHARING CALCULATION METHOD

CIMB Niaga's SBU adheres to the principles of transparency and measurability by using the calculation formula and profit-sharing policies outlined in the Sharia Accounting Standards SFAS 100-106.

The distribution of profit-sharing to third-party fund customers is conducted using Sharia principles, aligning with the specified ratios at the time of the fund placement agreement. Every month, CIMB Niaga's SBU issues a circular indicating each business unit's income percentage. This information determines how much profit-sharing will be distributed to customers. Furthermore, the circular contains information about the ratio levels for the following month.

In 2024, the Gross Yield Distribution (GYD) of CIMB Niaga's SBU was as follows:

GYD	January	February	March	April	May	June	July	August	September	October	November	December
Rp	7.37%	7.26%	7.37%	7.62%	7.33%	7.49%	7.49%	7.49%	7.49%	7.46%	7.46%	7.46%
USD	5.78%	4.83%	4.96%	4.56%	4.72%	5.10%	4.65%	5.12%	5.12%	4.80%	4.80%	4.80%

SOURCE AND DISTRIBUTION OF ZAKAT, INFAQ, AND SADAQAH (ZIS)

In addition to its business functions, CIMB Niaga's SBU, a Sharia Banking institution, carries out its social responsibilities by collecting and distributing funds for Zakat, Infaq, and Sadaqah (ZIS). In 2024, the collection of ZIS funds reached Rp492 million, a 6.99% decrease, with Rp217 million distributed to zakat institutions and Rp100 million to zakat institutions registered and verified by CIMB Niaga's SBU.

CIMB Niaga's SBU also operates as an LKS PWU (Sharia Financial Institution Receiver of Cash Waqf) in collaboration with 20 waqf institutions (nazhir). In this capacity, CIMB Niaga's SBU accepts cash waqf from the public through various products and channels dedicated to the Cash Waqf collection. The Cash Waqf funds are credited directly to the waqf institution's account at CIMB Niaga Syariah. In 2024, the value of received cash waqf funds directly utilized by waqf institutions increased by 35.86%, to Rp41.3 billion, from Rp30.4 billion in the previous year.

TABLE OF SOURCES AND DISTRIBUTION OF ZAKAT FUNDS

(in million Rupiah)

Description	31 December 2024	31 December 2023
A. Sources and Distribution of Zakat Funds		
Receipt of zakat funds originating from:		
a. SBU Internal	-	-
b. SBU External	492	529
Total Receipts	492	529
Distribution of zakat funds to zakat management entities		
a. Amil Zakat Institution (LAZ)	217	404
b. Amil Zakat Agency (BAZ)	100	-
Total Distribution	317	404
B. Sources and Distribution of Waqf Funds		
Receipt of waqf funds originating from:		
a. SBU Internal	-	-
b. SBU External	41,285	30,388
Total Receipts	41,285	30,388
Distribution of Waqf Funds to Waqf Management Entities:		
a. Indonesian Waqf Board	-	-
b. Republika Dhuafa Wallet	31,997	18,160
d. Indonesian Waqf House Bandung (RW)	3,454	2,044
e. Others	5,834	10,184
Total Distribution	41,285	30,388

SOURCES AND UTILIZATION OF BENEVOLENCE FUNDS

CIMB Niaga's SBU facilitates the payment of ZIS and Waqf through managing Benevolence Funds, primarily derived from customer financing penalties. Financing penalties are calculated using the embedded system in the core banking system. Benevolence Funds are classified into three types: Productive Benevolence Funds, Donation Funds, and Other Uses for public purposes.

The Benevolent Fund SOP, approved by the Sharia Supervisory Board, regulates the distribution of social funds. Social funds are distributed to five significant sectors: community economic development, education, healthcare, infrastructure, and social activities.

In 2024, CIMB Niaga's SBU received Benevolent Fund of Rp8.8 billion, decreased by 24.80% from the previous year of Rp11.7 billion. The fund was distributed to various sectors through a social fund/donation of Rp7.2 billion, other public interest purpose of Rp320 billion, as well as productive Benevolent Fund of Rp25 million. The total 2024 Benevolent Fund distribution was Rp7.6 billion. The 2024 beginning balance was Rp30.8 billion while the end balance was Rp32.0 billion, after receiving and distributing in 2024.

TABLE OF SOURCES AND DISTRIBUTION OF BENEVOLENCE FUNDS

(in million Rupiah)

Description	31 December 2024	31 December 2023
Beginning balance of Benevolence Funds	30.807	26.619
Receipt of Benevolence Funds		
a. Infaq and Alms	-	-
b. Productive Benevolence Refund	23	29
c. Fine	8,760	11,433
d. Non-halal receipts	-	167
e. Others	-	50
Total Receipts	8,783	11,679
Distributions of Benevolent Funds		
a. Productive Benevolence Fund	25	39
b. Donation	7,247	7,136
c. Other Uses for Public Benefits	320	316
Total Distributions	7,592	7,491
Increase/(Decrease) of Benevolence Funds	1,191	4,188
Ending balance of Benevolence Fund	31,998	30,807

COMPLIANCE AND IMPLEMENTATION OF SHARIA GOVERNANCE FRAMEWORK

To improve the quality of SBU activities, CIMB Niaga consistently conducts its business, products, and services according to prevailing Sharia principles. The Sharia Supervisory Board, the highest authority in Sharia supervision, continues to oversee the implementation and compliance with Sharia principles across all units at CIMB Niaga's SBU. The Bank adheres to OJK Regulation No. 2 of 2024 operational activities on the Sharia Governance for Sharia Commercial Banks and Sharia Business Units.

SSB reviews the development of SBU Bank's products and services by the Fatwa of the National Sharia Council -Indonesian Ulema Council (DSN-MUI) and the provisions

of the Bank Indonesia/OJK. In cases where no fatwa applies to the products and services, SSB will submit a fatwa request to DSN-MUI.

To support the duties and responsibilities of the SSB in supervising Sharia principles, the SSB is supported by the Sharia Advisory and Governance Sharia Review (GSR) — RCU Sharia Banking. The Sharia Advisory generally assists the SSB in reviewing and providing input on Sharia-compliant banking products and transactions before they are submitted and approved by the SSB. The GSR-RCU Sharia Banking assists the SSB in conducting random tests, as well as reviewing and assessing the implementation of Sharia-compliant banking transactions within the Bank, such as fundraising transactions, fund distribution, and Bank service at Sharia Branch Offices

(KCS), Office Channelling (OC), Business Units, and other related units.

Internal Audit also supervises Sharia compliance through its audit mechanism. The audit is carried out regularly in accordance with Internal Audit's audit plan. Internal Audit findings and recommendations were served to improve the quality of Sharia compliance.

SSB assisted by the Potential Sharia Non Compliance Forum (PSNC Forum) handles every Sharia non compliance issue. The PSNC Forum conducts reviews, makes decisions, and/or escalates incidents that may violate Sharia principles.

OFFICES AND DISTRIBUTION NETWORK

The Dual Banking Leverage Model has been implemented and optimized to achieve positive business results. With dual budgets and KPIs in business and related supporting units, the DBLM implementation remains Sharia-compliant while leveraging shared infrastructure, IT, the Digital Banking Platform, and networks. The implementation of the business model is supported by role-sharing between the Sharia Business Unit and all units, complemented by the "Sharia First" and "Sharia Default" programs in the Bank's sustainable business activities and practices. The Share of Book (SOB) results reflect an annual increase in each segment and supporting unit (enablers).

CIMB Niaga's SBU utilizes a variety of methods to provide the best Sharia Banking services to the public, including branch offices under SBU (Sharia Branch Offices) and parent Bank facilities, which CIMB Niaga's SBU also uses as part of the DBLM implementation. As of the end of 2024, CIMB Niaga's SBU had a network of 24 Sharia Branch Offices (KCS), 1 Sharia Sub-Branch Office (KCPS), and 8 Sharia Functional Offices (KFS). In addition, CIMB Niaga's SBU sells Sharia banking products through 335 Sharia Service Network points (office channeling) in 28 provinces across Indonesia.

AWARDS

In 2024, CIMB Niaga's SBU received appreciation and awards for its performance achievements in the Sharia Banking business, including:

1. BAZNAS Awards 2024 Category: The Best Zakat Payment Services Provider Bank 2024
2. 4th Anniversary Indonesia Top Syariah Awards 2024
3. Infobrand Top Innovation Choice Award 2024: OctoClicks Innovation
4. Euromoney Islamic Finance Awards 2024 Category: Indonesia's Best International Islamic Bank
5. 21st Infobank Banking Service Excellence 2024 Category: 1st Rank The 1st Best-ATM Cabang - Sharia Business Unit
6. Warta Ekonomi: Indonesia Sharia and Halal Top Brand Awards 2024.
7. Indonesia Finance Award 2024 Category: The Best Indonesia Finance for Sharia Bank - Public Company
8. 7 Most Popular Brands of the Year 2024 Category: Finance (Sharia Banking - SBU CIMB Niaga Sharia)
9. TOP GRC Awards 2024 #5 Stars
10. 13th INFOBANK SHARIA RECOGNITION 2024: Excellent Financial Performance in 9 Consecutive Years 2015-2023
11. 13th INFOBANK SHARIA RECOGNITION 2024: The Best Asset Quality Sharia Banking Business Unit 2024
12. Indonesia Digital & IT Operational Excellence Award 2024
13. Islamic Retail Banking Award (IRBA) 2024
14. SWA Indonesia - Indonesia Customer Experience Champions 2024 Predicate: Very Good Best Sharia Mortgage by Properti Indonesia



Ardi Tirta Tjoa

PT Putra Perkasa Abadi
Director

PT Putra Perkasa Abadi (PPA) offers mining services with high competence and deep understanding of mining development and operations. Living up to its corporate slogan of Safe & Strong Operational Performance, PPA has grown to become Indonesia's third-largest mining contractor in terms of OB production.

Our capital-intensive industry requires a committed banking partner who understands business dynamics. Therefore, CIMB Niaga has been chosen to provide us with sharia financing for our heavy equipment investments at the appropriate amount and competitive terms, making us even more competitive in delivering the best to our customers. Although the relationship with CIMB Niaga has not yet reached two years, PPA believes that CIMB Niaga will continue to be a key partner and synergize to support PPA in becoming the best in Indonesia.

2025 FUTURE PLAN, STRATEGY, AND POLICIES

Looking ahead, CIMB Niaga's SBU is confident that the scope for Sharia Banking will continue to grow and develop along with the community's awareness, understanding, and needs for Sharia products. Therefore, to seize opportunities and anticipate future challenges, CIMB Niaga's SBU has developed a strategic focus that will be implemented in 2025, which includes:

1. Continue to optimize the concept of leveraging business units by collaborating with the bankwide team for "referral sharia products" on sustainable Bank business activities and practices, and continue to provide the same services to all customers.
2. Implement sustainable growth supported by increased funding and financing and excellent asset quality. This strategy is supported by optimal cost efficiency management, resulting in increased profit growth over previous periods.
3. Develop unique sharia products to support financing portfolio growth from various segments.
4. Enhancing collaboration with existing and new partners to expand the Islamic Community's business and gradually establish a sharia financial ecosystem.
5. Developing a Digital Banking platform and continuously enhancing product features on CIMB Niaga e-channels, in line with the direction of digitalization development in 2025.

Operational Review by Business Segment



CIMB Niaga classifies its business segments into operational and geographical segments. CIMB Niaga defines a business segment as a collection of assets and operations that offer products and services with different risks and returns than other business segments.

OPERATING SEGMENT

An operating segment is a component of a business entity that:

1. Conduct business activities to generate income and expenses (including income and expenses related to transactions with other components of the same entity);
2. The operating results are reviewed regularly by the head of operations to make decisions about the resources allocated to the segment and assess its performance; and
3. Separate financial information is available.

CIMB Niaga reports operating segments in line with internal reports prepared for operational decision-makers responsible for allocating resources to specific segments and evaluating their performance. CIMB Niaga's operating segments have all met the SFAS 108 reporting requirements (revised in 2014).

By the end of 2024, CIMB Niaga had 7 (seven) reporting segments, as follows:

1. Corporate - include loans, savings, and other transactions, as well as corporate customer balances.
2. Business-products and services for small to medium-sized customers.
3. Retail-products and services for individual customers. This segment includes loan facilities, savings, and other transactions, as well as retail customer balances.
4. Treasury - this segment is related to CIMB Niaga's treasury activities, including foreign exchange, money markets, derivatives, placements, and securities transactions.
5. Sharia - all transactions are carried out by the Sharia business unit.
6. Others - including back office activities and divisions that do not generate profits at CIMB Niaga. Corporate services, sales, and distribution are among the other activities.
7. Subsidiaries - including all transactions arising and carried out based on the Subsidiaries' business.

GEOGRAPHICAL SEGMENTS

In the geographical segments, CIMB Niaga offers services in a specific economic environment, with risks and returns that vary from those of other operating segments in other economic environments. CIMB Niaga's business segment is divided into 6 (six) main geographic areas, excluding subsidiaries: Jakarta, West Java, Central Java, East Java, East Indonesia, and Sumatra.

BUSINESS SEGMENTS OF CIMB NIAGA

CIMB Niaga classifies the following work units in its organizational structure:

1. Business Units include Consumer Banking, Business Banking, Treasury and Capital Markets, Sharia Banking, and Transaction Banking.
2. Support functions include operations and Information Technology, Risk Management, Compliance, Corporate Affairs and Legal, Human Resources, and Strategy and Finance.
3. Sales & Distribution, which is responsible for selling products and services to customers across all branches in Indonesia.

Profitability by Each Business Segment

OPERATING SEGMENTS

Information related to the operating segments that include 7 (seven) reporting, which covers the corporate, business, retail, treasury, sharia, and other segments, and subsidiaries of CIMB Niaga and Subsidiaries is presented in Note No. 50 to the Consolidated Financial Statements.

GEOGRAPHICAL SEGMENTS

Information related to the geographical segments of Bank CIMB Niaga and Subsidiaries is presented in Note to the Consolidated Financial Statements No. 50.

Financial Performance Review



The following financial performance analysis is based on the Consolidated Financial Report of PT Bank CIMB Niaga Tbk and its subsidiaries, which ended on 31 December 2024. The Bank's Consolidated Financial Report was prepared based on Financial Accounting Standards in Indonesia and has been audited by KAP Rintis, Jumadi, Rianto & Rekan, a member firm of the global PwC network. The partner in charge is Jimmy Pangestu, S.E., CPA, an independent auditor, based on the Audit Standards determined by the Indonesian Institute of Public Accountants, with an audit opinion on the financial statements presenting an unqualified opinion; the Group's consolidated financial performance, as well as cash flows for the fiscal year ended on 31 December 2024, are in accordance with Indonesian Financial Accounting Standards.

OVERVIEW OF FINANCIAL PERFORMANCE

Indonesia's economic growth in 2024 remained stable, supported by domestic demand, reaching 5.03% from 5.05% in the previous year. This growth achievement was the result of a combination of policies designed to encourage economic growth, which worked in collaboration with the Government's fiscal stimulus policy.

These efforts were also supported by the optimisation of macroprudential policy stimulus and the acceleration of the digitalisation of payment transactions by Bank Indonesia.

With careful attention to global and domestic economic developments, CIMB Niaga was able to continue growing with positive financial performance in 2024. Bank assets were recorded at Rp360.2 trillion, with customer deposits reaching Rp260.6 trillion and a CASA contribution of Rp172.1 trillion, or equivalent to a CASA ratio of 66.02% of the total customer deposits. Time deposits were recorded at Rp88.6 trillion.

CIMB Niaga also diversified funding sources through the issuance of debt securities amounting to Rp1.7 trillion. The marketable securities issued to CIMB Niaga received an idAAA rating from PT Pefindo, while the subsidiary, CNAF received an AAidn rating from PT Fitch Ratings Indonesia.

Loan disbursement increased by 6.86% to Rp228.0 trillion, an increase from Rp213.4 trillion in the previous year. The main contributor to loan growth was the

Corporate Banking business which increased by 8.29%, EBB Banking by 9.10%, Commercial Banking by 4.62%, and Consumer Banking by 5.44% supported by the growth in Auto Loans (KPM) of 26.01% and Personal Loans (KTA) of 19.57%.

In terms of the income statement, CIMB Niaga recorded net interest income of Rp13.3 trillion and non-interest income of Rp5.7 trillion, from Rp13.4 trillion and Rp5.4

trillion in the previous year, respectively. Net interest income and non-interest income contributed to achieve an operating income of Rp18.9 trillion. Total operating expenses increased by 1.93%, while the provision for impairment losses on financial and non-financial assets decreased by 10.03%. CIMB Niaga recorded a net profit of Rp6.9 trillion for the year ended 2024, an increase of 5.30% from Rp6.6 trillion in 2023.

2024 Strategy

CIMB Niaga implements a long-term business strategy, the Five Pillars Strategy, that is consistent with the CIMB Group's business strategy, Forward23+, which has five main focusses: delivering sustainable financial returns, disciplined execution, customer centricity, transforming fundamentals, and purpose-driven organisation.

In the midst of strong competition among banks, CIMB Niaga is constantly striving to increase the growth of low-cost funds (CASA), which is carried out through product and service innovations that meet customer needs, such as providing ease and security in transactions via digital banking channels, as well as a variety of other attractive promotions. With the implemented strategies and initiatives, CIMB Niaga is able to strengthen its position in the Indonesian banking industry while also optimising its advantages in order to achieve its goal of becoming the bank of choice for Indonesian banking customers.

5 PILAR STRATEGY IMPLEMENTATION

In the midst of dynamic economic conditions, CIMB Niaga continues to meet its strategic goal of providing sustainable returns to shareholders by implementing a disciplined long-term strategy supported by strong capital and liquidity position management. CIMB Niaga is also confident that it will continue to achieve positive results in line with its long-term strategy.

To accelerate the implementation of the 5 Pillars of Strategy in all business activities, CIMB Niaga continues

to launch various strategic initiatives in all business segments aimed at improving the customer experience, leveraging information technology, optimising business processes, and others. Consistency in strategy implementation was also a key factor in the Bank achieving a return on equity Tier 1 rate of 14.34% in 2024.

Further, the Bank's Net Promoter Score (NPS) increased from 50% in 2023 to 57% in 2024 as a result of ongoing efforts to improve customer experience. The Bank was able to maintain a solid level of capital and liquidity by implementing effective and integrated risk management.

On the other hand, the advancement of digital technology in our daily lives has had a significant impact on a variety of areas. Considering this situation, CIMB Niaga continues to maximise the use of information technology by developing digital channels such as OCTO Mobile, OCTO Clicks, OCTO Pay, BizChannel@CIMB, and others.

As one of Indonesia's pioneers of the most comprehensive digital financial services, the Bank continues to provide relevant digital-based financial solutions to improve customer convenience in meeting various banking needs. CIMB Niaga believes that the use of information technology will be critical in assisting the Bank's business in becoming a leader in digital banking. In 2024, the contribution of financial transactions through non-branch networks, including digital channels, reached 90%.

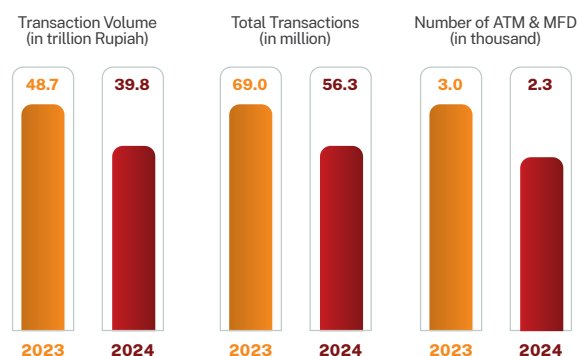
Electronic Network Coverage Expansion

As of 31 December 2024, Bank CIMB Niaga's branches, sub-branches, and payment offices were spread across 28 provinces in Indonesia, with a total of 407 branches and networks (including Sharia Branch, Digital Lounge, Mobile Cash, and Kiosk), 2,282 ATMs, 983 CDMs (including CRM), 38 Digital Lounges, 33 Mobile Cash, and 11,063 employees.

ATM AND MFD

In 2024, the number of ATM machines and Multi-Function Devices (MFD) owned by CIMB Niaga reached 2,282 units with a network spread throughout Indonesia. The number of transactions on ATM and MFD machines was 56.3 million transactions, with a total transaction volume reaching Rp39.8 trillion in 2024 compared to the previous year's transaction volume of Rp48.7 trillion.

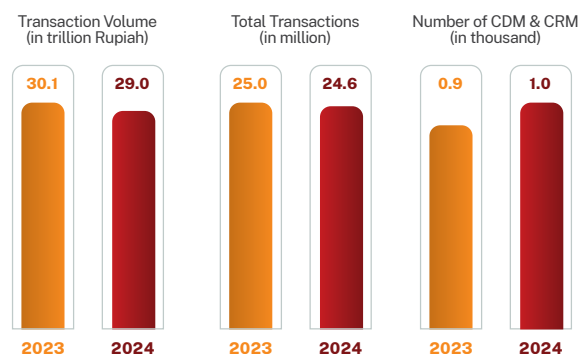
ATM and MFD Performance



CDM AND CRM

In 2024, CIMB Niaga recorded the number of CDM and CRM machines owned reaching 983 units, while the number of transactions carried out via CDM and CRM machines reached 24.6 million transactions compared to the number of transactions in the previous year, which was 25.0 million transactions. Transaction volume was recorded at Rp29.0 trillion, a decrease from Rp30.1 trillion in the previous year.

CDM and CRM Performance



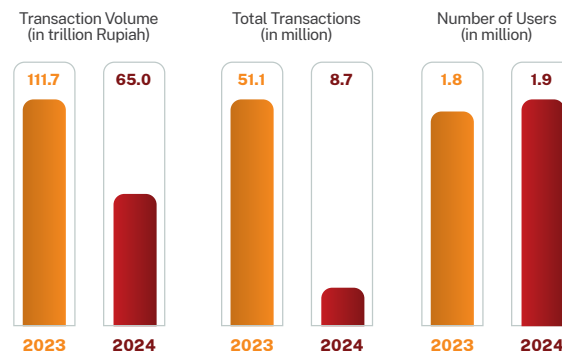
OCTO CLICKS

OCTO Clicks makes it easy to pay bills, shop online, purchase mutual funds and bonds, and open savings and deposit accounts online. Since 2016, OCTO Clicks has implemented the Virtual Card Number (VCN) feature to provide easy access to online transactions on any MasterCard-accepted website, allowing customers to shop more securely and easily with their savings accounts without using a credit card. VCN is ideal for customers who do not have a credit card and wish to shop online at merchants that only accept credit cards.

Furthermore, OCTO Clicks provides a personalised financial dashboard that summarises each customer's activities and financial assets, such as savings, loans, and investment products. This feature provides added value for customers who need to closely monitor their current financial condition.

OCTO Clicks had 1.9 million users by 2024. CIMB Niaga offers OCTO Clicks, a superior internet-based banking service. Customers completed 8.7 million transactions using OCTO Clicks. OCTO Clicks recorded a transaction volume of Rp65.0 trillion in 2024.

OCTO Clicks Performance

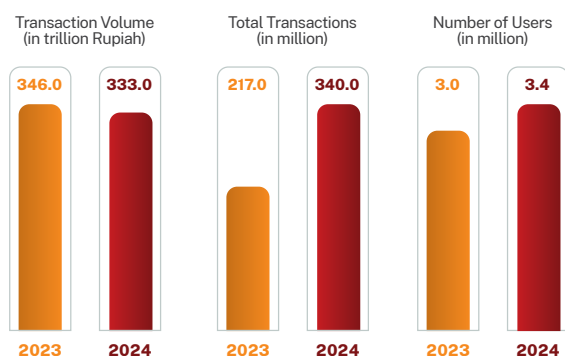


OCTO MOBILE

OCTO Mobile is a mobile banking application service that includes advanced features such as time deposits, biometric authentication, OCTO mobile payments via QR scan technology, retail bond purchases, mutual fund openings, e-wallet top-ups, and AdaOCTO!, which displays the most recent CIMB Niaga promotions. In 2024, CIMB Niaga's mobile banking service reached 3.4 million users, an increase from 3 million in the previous year.

Customers completed 340.0 million transactions via OCTO Mobile in 2024, an increase of 56.70% from the previous year of 217.0 million. The number of transactions was followed by a transaction volume of Rp333.0 trillion.

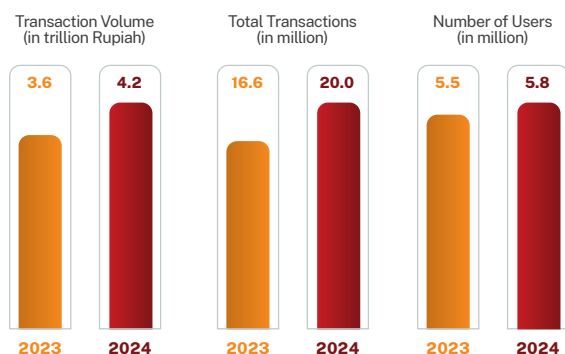
OCTO Mobile Performance



OCTO PAY

OCTO Pay is CIMB Niaga's digital service product, including cardless cash withdrawals from all CIMB Niaga, Indomaret, and Alfamart ATMs using only registered mobile numbers. In 2024, OCTO Pay had 5.8 million users, an increase of 5.45% from the previous year of 5.5 million. This was followed by an increase in the number of transactions carried out by customers via OCTO Pay, which reached 20.0 million transaction from 16.6 million in the previous year.

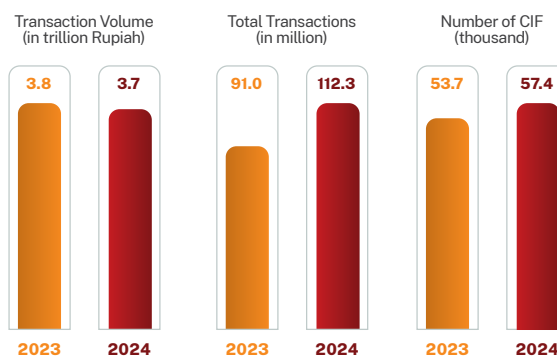
Octo Pay Performance



BIZCHANNEL@CIMB

BizChannel@CIMB is a superior internet-based banking service offered by CIMB Niaga for business customers. BizChannel@ CIMB reached 57.4 million users by 2024, an increase from 53.7 million in the previous year. The number of transactions carried out by customers via BizChannel@CIMB reached 112.3 million, compared to the previous year of 91.0 million.

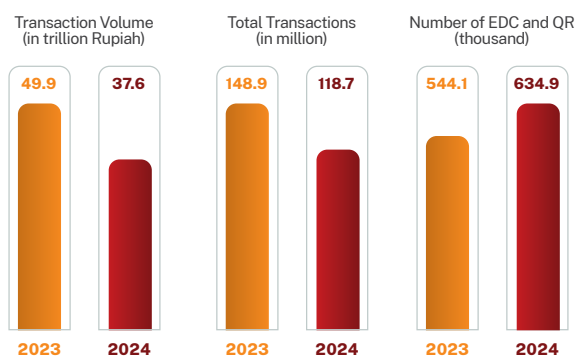
BizChannel@CIMB Performance



EDC AND QR

To support digital penetration, CIMB Niaga is increasing the number of payment points available through Electronic Data Capture (EDC) and QR. In 2024, CIMB Niaga's EDC and QR number reached 634.9 thousand, a 16.71% increase from the previous year of 544.1 thousand. The number of transactions carried out by customers via EDC and QR reached 118.7 million, compared to the previous year of 148.9 million, with a total transaction volume of Rp37.6 trillion.

EDC and QR Performance



Consolidated Statements of Financial Position

(in million Rupiah)

Financial Position	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Cash and Cash Equivalent Net	21,197,458	24,344,954	32,042,907	(12.93)	(24.02)
Marketable Securities and Government Bonds – Net	95,422,753	85,119,827	65,518,998	12.10	29.92
Loans – Gross	228,002,995	213,369,870	196,611,014	6.86	8.52
Allowance for Impairment Losses	(10,653,400)	(12,047,483)	(13,197,385)	(11.57)	(8.71)
Loans – Net	217,349,595	201,322,387	183,413,629	7.96	9.76
Fixed Assets – Net	8,847,875	8,849,392	9,124,488	(0.02)	(3.01)
Other Assets – Net	17,402,829	14,732,673	16,654,277	18.12	(11.54)
Total Assets	360,220,510	334,369,233	306,754,299	7.73	9.00
Current Account	91,788,134	73,201,803	70,340,016	25.39	4.07
Saving Account	80,279,071	77,430,824	74,085,536	3.68	4.52
Time Deposits	88,571,822	85,229,043	82,763,005	3.92	2.98
Total Customer Deposits	260,639,027	235,861,670	227,188,557	10.51	3.82
Deposits from Other Banks	5,959,468	1,760,447	2,506,012	238.52	(29.75)
Marketable Securities Issued and Subordinated Loans	13,050,929	22,880,147	7,995,976	(42.96)	186.15
Borrowings	8,487,935	6,288,525	3,425,409	34.97	83.58
Other Liabilities	18,886,824	18,241,073	20,362,082	3.54	(10.42)
Total Liabilities	307,024,183	285,031,862	261,478,036	7.72	9.01
Total Equity	53,196,327	49,337,371	45,276,263	7.82	8.97
Total Liabilities and Equity	360,220,510	334,369,233	306,754,299	7.73	9.00

ASSETS

In 2024, CIMB Niaga recorded total assets of Rp360.2 trillion, an increase of 7.73% from 2023 to Rp334.4 trillion. The increase in total assets was mainly driven by Loan growth of 6.86%, reaching Rp228.0 trillion compared to the previous year Rp213.4 trillion. This increase was also derived from Marketable Securities and Government Bonds–Net which recorded Rp95.4 trillion, an increase of 12.10% from Rp85.1 trillion in 2023.

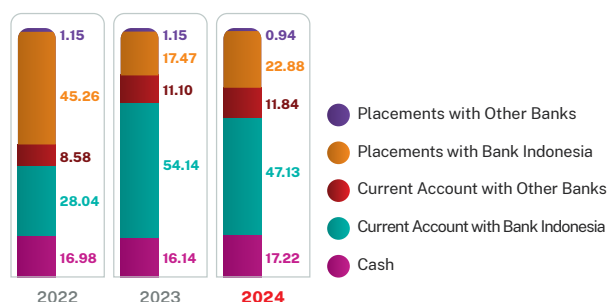
CASH AND CASH EQUIVALENT - NET

(in million Rupiah)

Cash and Cash Equivalent - Net	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Cash	3,650,137	3,928,446	5,439,398	(7.08)	(27.78)
Current Account with Bank Indonesia	9,990,709	13,180,254	8,985,257	(24.20)	46.69
Current Account with Other Banks	2,508,917	2,703,266	2,748,458	(7.19)	(1.64)
Placements with Bank Indonesia	4,849,107	4,252,742	14,502,467	14.02	(70.68)
Placements with Other Banks	198,588	280,246	367,327	(29.14)	(23.71)
Total	21,197,458	24,344,954	32,042,907	(12.93)	(24.02)

The Bank's net cash and cash equivalents at the end of 2024 were recorded at Rp21.2 trillion, a decrease of 12.93% from Rp24.3 trillion in 2023. The decrease was mainly due to a reduction in the current account with Bank Indonesia from Rp3.2 trillion to Rp10.0 trillion in 2024.

Cash and Cash Equivalent Composition - Net
(%)



CASH

In 2024, the cash reached Rp3.7 trillion, a decrease of 7.08% compared to 2023's Rp3.9 trillion. The decrease in cash was mainly due to cash amount in Rupiah currency amounting to Rp136.4 trillion. The contribution of cash to net cash and cash equivalents in 2024 reached 17.22%.

(in million Rupiah)

Cash	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Rupiah	2,812,040	2,948,438	4,474,340	(4.63)	(34.10)
Foreign Currency					
US Dollars	456,490	358,888	430,421	27.20	(16.62)
Others	381,607	621,120	534,637	(38.56)	16.18
Total	3,650,137	3,928,446	5,439,398	(7.08)	(27.78)

CURRENT ACCOUNT WITH BANK INDONESIA

In 2024, current accounts with Bank Indonesia reached Rp10.0 trillion, decreasing by Rp3.2 trillion or 24.20% compared to 2023, which reached Rp13.2 trillion. The decrease was mainly due to current accounts with Bank Indonesia in Rupiah amounting to Rp3.3 trillion.

(in million Rupiah)

Current Accounts	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Rupiah	8,398,250	11,707,048	7,385,741	(28.26)	58.51
US Dollars	1,592,459	1,473,206	1,599,516	8.09	(7.90)
Total	9,990,709	13,180,254	8,985,257	(24.20)	46.69

The current account balance with Bank Indonesia, including the Minimum Statutory Reserves (GWM), is the minimum deposit that the Bank must maintain in its current account with Bank Indonesia. Furthermore, the Macroprudential Intermediation Ratio (RIM) (known as the Loan-to-Funding Ratio GWM LFR) is the additional minimum savings that the Bank must maintain in the form of current accounts with Bank Indonesia. CIMB Niaga's Minimum Statutory Reserves for Rupiah and Foreign Exchange for both Conventional and Sharia Business Units were calculated by the provisions of Bank Indonesia Regulations and Regulations of the Bank Indonesia Board of Governors.

CURRENT ACCOUNT WITH OTHER BANKS

In 2024, current accounts with other banks of CIMB Niaga were recorded at Rp2.5 trillion, a decrease of Rp194.3 billion, or 7.19%, from Rp2.7 trillion in 2023. Current accounts with other banks decreased because of accounts in Japanese Yen, Rupiah, and Singapore Dollars, which were Rp309,5 billion, Rp283.8 billion, and Rp150.8 billion, respectively. However, current accounts with other banks in Australian and US Dollars increased by Rp381.6 billion and Rp175,1 billion, respectively.

(in million Rupiah)

Current Accounts with Other Banks	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Rupiah	68,226	352,004	177,957	(80.62)	97.80
Foreign Currencies					
US Dollars	719,624	544,488	780,104	32.17	(30.20)
Australian Dollars	492,766	111,146	243,453	343.35	(54.35)
Japanese Yen	404,901	754,651	447,277	(41.01)	68.72
Euro	197,980	174,170	400,974	13.67	(56.56)
Great Britain Pound Sterling	167,235	170,260	242,749	(1.78)	(29.86)
Singapore Dollars	138,709	289,486	335,050	(52.08)	(13.60)
Chinese Yuan	68,644	175,137	13,025	(60.81)	1,244.62
New Zealand Dollar	53,694	18,368	33,639	192.32	(45.40)
Malaysian Ringgit	44,497	8,916	2,797	399.07	218.77
Saudi Arabia Riyal	30,975	3,265	1,265	848.70	158.10
Canadian Dollars	29,938	19,120	25,641	56.58	(25.43)
Hong Kong Dollar	20,847	55,572	22,615	(62.49)	145.73
Others	30,643	26,683	21,912	14.84	21.77
Total	2,508,917	2,703,266	2,748,458	(7.19)	(1.64)

PLACEMENT WITH OTHER BANKS AND BANK INDONESIA

In 2024, placements with other banks and Bank Indonesia reached Rp5.0 trillion, an increase of Rp514.7 billion, or 11.35%, compared to 2023, which reached Rp4.5 trillion. This increase mainly came from Bank Indonesia's foreign currency time deposits of Rp446.9 billion and FASBI - Rupiah of Rp149.5 trillion.

(in million Rupiah)

Placement with Bank Indonesia and Other Banks	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
FASBI - Rupiah	2,000,292	1,850,809	9,801,082	8.08	(81.12)
BI Time Deposits - Foreign Currency	2,848,815	2,401,933	4,701,385	18.61	(48.91)
Placements with Bank Indonesia	4,849,107	4,252,742	14,502,467	14.02	(70.68)
Call Money - Rupiah	300	-	-	100.00	-
Call Money - Foreign Currency	198,288	288,960	376,135	(31.38)	(23.18)
Placements with Other Banks	198,588	288,960	376,135	(31.27)	(23.18)
Less: Allowances for Impairment Losses	-	(8,714)	(8,808)	(100.00)	(1.07)
Total	5,047,695	4,532,988	14,869,794	11.35	(69.52)

MARKETABLE SECURITIES AND GOVERNMENT BONDS – NET

In 2024, CIMB Niaga recorded marketable securities and government bonds of Rp95.4 trillion, an increase of 12.10% from Rp85.1 trillion in 2023. The rise in marketable securities and government bonds was due to an increase in marketable securities by Rp14.1 trillion. However, this growth was offset with a decrease of Rp3.5 trillion in securities purchased under resell agreements and Rp0.2 trillion in government bonds.

(in million Rupiah)

Marketable Securities and Government Bonds – Net	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Marketable Securities	23,455,294	9,363,933	5,809,665	150.49	61.18
Government Bonds	70,354,627	70,596,507	59,199,026	(0.34)	19.25
Reverse Repo Securities	1,612,832	5,159,387	510,307	(68.74)	911.04
Total	95,422,753	85,119,827	65,518,998	12.10	29.92

MARKETABLE SECURITIES

(in million Rupiah)

Marketable Securities – Gross	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Amortised cost	923,660	1,054,691	1,476,332	(12.42)	(28.56)
Fair value through other comprehensive income	20,019,890	6,947,161	4,248,573	188.17	63.52
Fair value through profit and loss	2,512,584	1,401,241	103,188	79.31	1.258
Total	23,456,134	9,403,093	5,828,093	149.45	61.34

In 2024, CIMB Niaga's investment structure for marketable securities continued to be dominated by fair value instruments through other comprehensive income, with contribution of 85.35%, or Rp20.0 trillion, which increased by 188.17% from Rp6.9 trillion in 2023. The types of securities with fair value instruments through profit or loss increased by 79.31% to Rp2.5 trillion in 2024, while the amortized cost instrument was Rp0.9 trillion.

In 2024, the average annual interest rate on marketable securities investments was 5.50% - 11.20% in Rupiah and 1.40% - 6.45% in foreign currencies. In 2023, Rupiah's average annual interest rate was 5.30% - 11.20%, and 1.40% - 5.63% in foreign currencies.

These marketable securities were well managed in terms of collectability, with those classified as current reaching Rp23.5 trillion. In the previous year, investment in marketable securities classified as current reached Rp9.4 trillion, while those classified as loss were Rp15.0 billion. No securities were classified as substandard.

GOVERNMENT BONDS

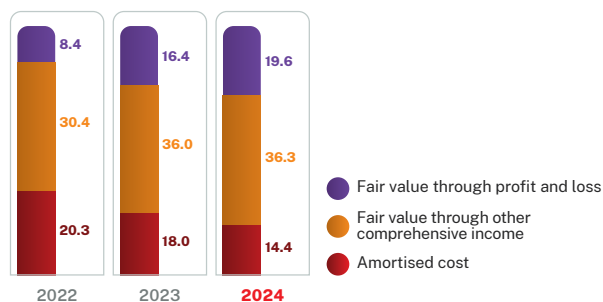
In 2024, CIMB Niaga continued to maximize investment in safe securities, such as government bonds. In addition, CIMB Niaga launched several initiatives to manage and utilize the Bank's liquidity.

CIMB Niaga's investment in government bonds reached Rp70.4 trillion, a slightly decrease of 0.34% or Rp241.9 billion from Rp70.6 trillion in 2023. The decline was due to a decrease of 20.27% or Rp3.7 trillion in government bonds at amortized cost instruments was balanced out by an increase of 19.39% or Rp3.2 trillion in government bonds instrument at fair value through profit and loss and a rise of Rp243.0 billion in government bonds at fair value through other comprehensive income.

Furthermore, 51.64% of CIMB Niaga's total government bond, or Rp36.3 trillion, were Fair value through other comprehensive income. Other types of government bonds were amortized cost and fair value through profit or loss were Rp19.6 trillion and Rp14.4 trillion, respectively, contributing 27.86% and 20.50% in 2024.

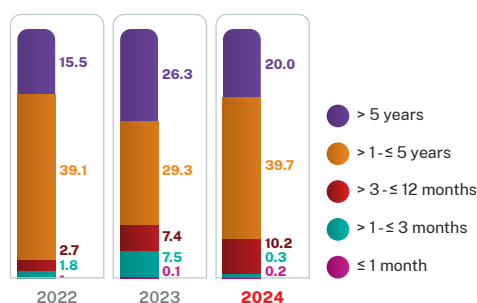
Government Bonds

(in trillion Rupiah)



Government Bonds by Maturity

(in trillion Rupiah)



CIMB Niaga's Government bond portfolio is dominated by bonds with a maturity period of >1 - ≤ 5 years, which reached 56.49% of the total portfolio. Bonds with a tenor of more than 5 years contributed 28.41%. Meanwhile, the contribution of government bonds with a maturity of >3-≤ 12 months increased from 10.49% in 2023 to 14.49% in 2024.

In 2024, the average annual interest rate for government bonds is 4.88% - 12.00% in Rupiah and 1.50% - 8.50% in foreign currency, while the average annual interest rate for government bonds in 2023 is 4.88% - 12.00% in

Rupiah and 0.33% - 8.50% in foreign currency. As of 31 December 2024, Government Bonds pledged as collateral for securities purchased under resale agreements amounted to Rp8.5 trillion or decreased compared to Rp16.6 trillion in 2023.

REVERSE REPO SECURITIES

In 2024, the number of marketable securities purchased under the resale agreement was Rp1.6 trillion, a 68.74% decrease from Rp5.2 trillion in 2023. As of 31 December 2024, all securities purchased under the resale agreement were classified as current and stage 1, and there were no balances with related parties.

LOANS

CIMB Niaga is committed to expanding its sound loan portfolio by providing loans at competitive interest rates and implementing various marketing strategies. In addition, CIMB Niaga always prioritizes prudence and maintain loan quality when providing loans.

In 2024, CIMB Niaga recorded an increase in loans provided of 6.86% to Rp228.0 trillion, from Rp213.4 trillion in 2023. The loan is secured by collateral such as a mortgage, rights to sell, time deposits, and other collateral. In 2024 and 2023, loans secured by third party fund were Rp9.5 trillion and Rp6.4 trillion, respectively.

LOANS BASED ON CURRENCY

In 2024, Rupiah-denominated loans contributed to most of the Bank's loan portfolio. CIMB Niaga disbursed loans in Rupiah of Rp192.2 trillion, or 84.29% of total loans. Meanwhile, loans in foreign currency reached 15.71% of total loans, or Rp35.8 trillion. In 2023, CIMB Niaga's loan composition was 86.27% Rupiah and 13.73% foreign currency.

(in million Rupiah)

Loans Based on Currency	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Rupiah	192,172,437	184,076,821	171,933,980	4.40	7.06
Average interest rate (Rupiah) %	8.32	8.34	7.89	(0.02)	0.45
Foreign Currencies	35,830,558	29,293,049	24,677,034	22.32	18.71
Average interest rate (Rupiah) %	6.22	5.58	4.29	0.64	1.30
Total	228,002,995	213,369,870	196,611,014	6.86	8.52

LOANS BASED ON GEOGRAPHIC AREA

Java Island continues to dominate Bank loan disbursement by distribution area, with a proportion of 85.45% in 2024 and 86.48% in 2023. In 2024, the Jakarta region had the most significant contribution to the total loan disbursement, 71.33%, followed by Sumatra and East Java, which contributed 7.00% and 5.99%, respectively.

(in million Rupiah)

Loans based on Geographic Area	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Jakarta	162,630,411	153,322,585	140,799,448	6.07	8.89
Sumatra	15,971,139	14,588,662	13,062,339	9.48	11.68
East Java	13,668,706	13,556,931	12,439,098	0.82	8.99
West Java	10,875,053	10,417,192	9,423,219	4.40	10.55
Central Java	7,664,325	7,237,093	8,236,355	5.90	(12.13)
East Indonesia	7,140,302	6,794,087	6,731,731	5.10	0.93
Others	10,053,059	7,453,320	5,918,824	34.88	25.93
Total	228,002,995	213,369,870	196,611,014	6.86	8.52

LOANS BASED ON UTILIZATION TYPE

The Bank's loan disbursement portfolio is diversified, allowing for effective risk management. In 2024, working capital loans contributed 42.58% of CIMB Niaga's total loan, followed by consumption loans (33.70%) and investment loans (23.73%).

(in million Rupiah)

Loans Based on Utilization Type	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Working Capital	97,064,165	90,408,583	81,012,354	7.36	11.60
Investment	54,103,162	49,995,121	46,890,177	8.22	6.62
Consumption	76,835,668	72,966,166	68,708,483	5.30	6.20
Total	228,002,995	213,369,870	196,611,014	6.86	8.52

LOANS BASED ON ECONOMIC SECTORS

The industrial sector; consumption; property; trade, restaurants, hotelsproperty; administration; and business services are the five economic sectors that contributed more than 78.86% of CIMB Niaga's loan portfolio. These five sectors represented most of CIMB Niaga's total loan portfolio by economic sector in 2024, contributing 17.91%, 17.06%, 16.64%,15.12%, and 12.12%, respectively.

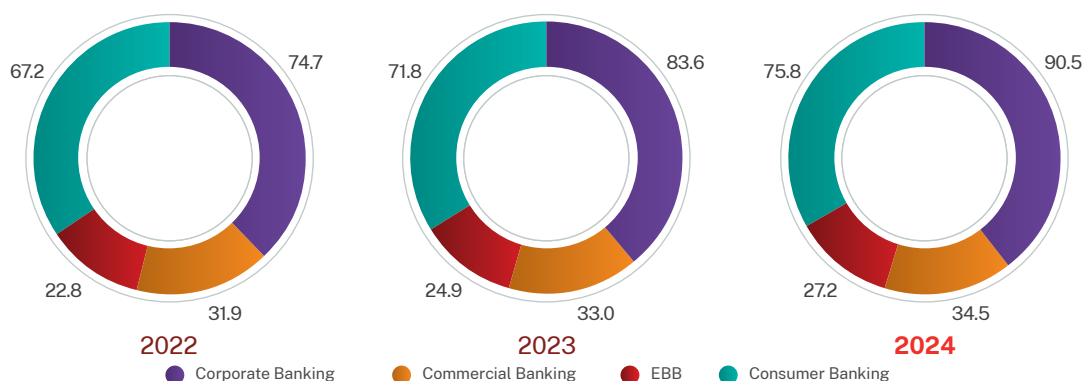
(in million Rupiah)

Loans Based on Economic Sectors	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Manufacturing	40,843,871	38,365,381	37,941,652	6.46	1.12
Consumption	38,902,641	34,076,602	30,400,259	14.16	12.09
Property	37,933,027	38,889,564	38,308,224	(2.46)	1.52
Trading, restaurant, hotels, and administration	34,481,317	32,836,895	30,872,171	5.01	6.36
Business services	27,640,175	24,252,082	17,186,361	13.97	41.11
Agriculture	13,620,817	11,980,044	11,185,251	13.70	7.11
Others	34,581,147	32,969,302	30,717,096	4.89	7.33
Total	228,002,995	213,369,870	196,611,014	6.86	8.52

LOANS BASED ON SEGMENTATION

Based on business segmentation, Corporate Banking, representing 39.71% of total loans disbursed by CIMB Niaga, increased 8.29% to Rp90.5 trillion in 2024 from Rp83.6 trillion in 2023. Consumer Banking contributed 33.22% of CIMB Niaga's total loans, an increase of 5.44% to Rp75.8 trillion from Rp71.8 trillion. Subsequently, EBB (Emerging Business Banking) increased by 9.10% to Rp27.2 trillion. Meanwhile, Commercial Banking increased by 4.62% to Rp34.5 trillion from Rp33.0 trillion in 2023.

Loans Based on Segmentation
(in trillion Rupiah)



NON-PERFORMING LOANS

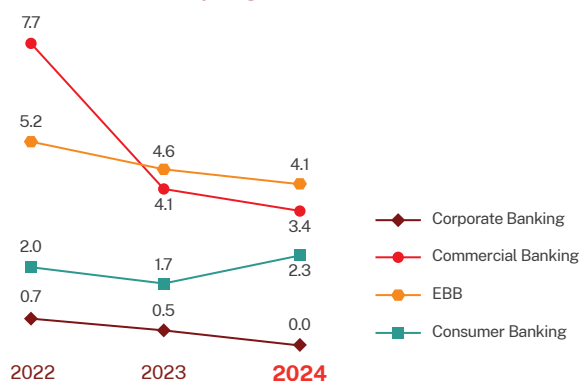
The number of non-performing loans (NPLs) 2024 decreased by 3.92% to Rp4.0 trillion from Rp4.2 trillion in 2023. This was due to continuing domestic economic growth and a better collection process in 2024. CIMB Niaga's gross NPL ratio decreased from 2.0% in 2023 to 1.8% in 2024 following an increase in loan disbursement and improvement of asset quality.

(in million Rupiah)

NPL based on Collectibility	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Sub-standard	583,437	482,810	745,675	20.84	(35.25)
Doubtful	600,377	760,489	662,600	(21.05)	14.77
Loss	2,810,932	2,914,251	4,048,106	(3.55)	(28.01)
Total	3,994,746	4,157,550	5,456,381	(3.92)	(23.80)

The gross NPL ratio for Corporate Banking, Commercial Banking, and EBB remained under control and has improved to 0.0%, 3.4%, and 4.1%, respectively, in 2024, compared to 2023 of 0.5%, 4.1%, and 4.6%. Meanwhile, NPL from Consumer Banking increased from 1.7% in 2023 to 2.3% in 2024.

NPL Gross Ratio (%) by Segment



In 2024, the sectors with the most significant contribution of non-performing loans were trading, restaurants, hotels, and administration (28.92%), property (25.46%), and consumption (17.81%).

NPL based on Economic Sector	2024		2023		2022	
	Rp million	%	Rp million	%	Rp million	%
Trading, restaurants, hotels, and administration	1,155,398	28.92	1,220,659	29.36	2,171,675	39.80
Manufacturing	356,347	8.92	932,712	22.43	1,196,668	21.93
Property	1,017,259	25.46	784,788	18.88	846,948	15.52
Consumption	711,366	17.81	483,601	11.63	493,717	9.05
Construction	104,456	2.61	124,104	2.99	147,374	2.70
Business services	476,987	11.94	446,486	10.74	421,450	7.72
Agriculture	74,609	1.87	87,270	2.10	103,530	1.90
Transportation, warehouse, and communication	56,038	1.40	39,933	0.96	44,688	0.82
Social services	11,726	0.29	7,436	0.18	5,936	0.11
Mining	15,013	0.38	15,013	0.36	16,526	0.30
Electricity, gas, and water	15,547	0.39	15,548	0.37	7,869	0.14
Total	3,994,746	100.00	4,157,550	100.00	5,456,381	100.00

IMPAIRED LOANS

In 2024, CIMB Niaga's impaired loans were recorded at Rp9.2 trillion, a decrease from Rp11.0 trillion in 2023. In line with these conditions, the impaired loan ratio decreased to 4.06% in 2024 from 5.14% in 2023.

Management believed that the established impairment losses allowance was adequate to cover potential losses arising from uncollectible loans. In 2024, the allowance for loan impairment losses was Rp10.7 trillion; in 2023, it was Rp12.0 trillion. The impaired LLC ratio was 115.35% in 2024 and 109.95% in 2023.

CIMB Niaga recorded the following movements in allowances for impairment losses:

(in million Rupiah)

Movement in Allowances for Impairment Losses	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Beginning balance	12,047,483	13,197,385	13,135,634	(8.71)	0.47
Impairment during the year	1,777,819	2,023,909	3,444,061	(12.16)	(41.23)
Recovery of written-off loans during the year	1,215	33,708	47,244	(96.40)	(28.65)
Write-offs during the year	(2,022,193)	(2,456,176)	(2,536,504)	(17.67)	(3.17)
Others*	(1,150,924)	(751,343)	(893,050)	53.18	(15.87)
Ending balance	10,653,400	12,047,483	13,197,385	(11.57)	(8.71)

*Includes difference in exchange rates due to foreign currency translation and non-performing loans sale

COMPLIANCE WITH BI REQUIREMENTS FOR LOANS

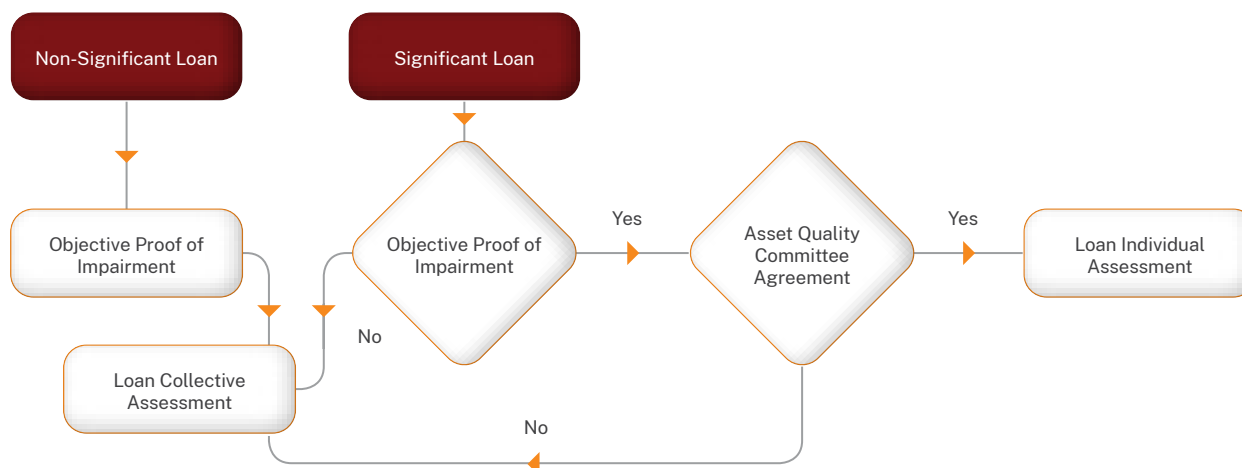
In 2024, the amount of MSME loans was Rp27.0 trillion, an increase from Rp22.8 trillion in 2023. The ratio of MSME loans to total consolidated loans was 12.38%, an increase from 11.05% in the previous year. This ratio was calculated using Bank Indonesia Regulation No. 23/13/PBI/2021, which was revised by PBI No. 24/3/PBI/2022 regarding the Macroprudential Inclusive Financing Ratio (MIFR) for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.

OJK issued Regulation No. 32/POJK.03/2018 regarding "Legal Lending Limit and Provision of Large Funds for Commercial Banks," which was effective on 1 June 2019 and was amended with POJK No. 38/POJK.03/2019, which went into effect on 1 January 2020. The regulation determines a maximum lending limit for one or more non-related party debtors that cannot exceed 25% of the Bank's core capital. As of 31 December 2024, 2023, and 2022, there were no breaches or violations of the Legal Lending Limit (LLL) requirements for either related parties or third parties.

ASSET QUALITY COMMITTEE

Loan impairment can be calculated using both individual and collective assessments. Collective assessments evaluate the impairment value of a group of loans which has similar characteristic and risk based on the estimated level of risk, the loan group's historical loss rate, macroeconomics assumption and the duration of the loss event in a small group until objective evidence can be identified. Individual assessments are based on an estimated revocable amount. The Asset Quality Committee evaluates individual assessments each month.

The Asset Quality Committee's duties and responsibilities include evaluating the quality of CIMB Niaga's assets to ensure they remain consistent with the company's overall risk appetite, and determining a list of debtor names classified as Individual Assessments. The Committee effectively improves asset quality and slows the growth of non-performing assets. It also determines the allowance for impairment losses on debtors, which are classified as individual assessments based on the debtor's financial and current condition.



THE STRATEGY TO IMPROVE ASSET QUALITY

Niaga uses both preventative and “after-the-fact” strategies to improve asset quality. CIMB Niaga’s preventive strategy includes updating its framework, developing tools to integrate loan risk assessments into CIMB Niaga’s business processes using ratings and scorecards for loan decisions, liquidity risk assessments, operational risk measurement, and loan RWA calculations based on an internal rating approach through system development within the framework of implementing Basel II and III as well as continuing to provide training to improve the capabilities of the credit analyst team.

One of the “after-the-fact” strategies is to improve the collection system, auction platforms, and loan recoveries, such as selling foreclosed assets (AYDA) and collaborating with labor service providers like Tele-Recovery. In addition, CIMB Niaga is committed to enhancing the Bank’s risk culture.

FIXED ASSETS

CIMB Niaga recorded fixed assets of Rp8.8 trillion in 2024, a decrease of 0.02%, or Rp1.5 billion, from Rp8.8 trillion in 2023. The decrease was caused by a Rp373.3 billion reduction in buildings, including renovations and installations. This was followed by a Rp278.4 billion increase in accumulated depreciation, compensated by an increase in intangible assets of Rp512.2 billion and assets in progress of Rp205.6 billion.

Fixed assets support CIMB Niaga's operational activities. In 2024, PT Lippo General Insurance Tbk insured CIMB Niaga's fixed assets, which include buildings and motorized vehicles, have been insured for fire, theft, and other risks by with a coverage value of Rp7.7 trillion and USD5.3 million. Management believes the insurance amount is sufficient to cover any potential losses on the insured assets. CIMB Niaga and Subsidiaries do not use fixed assets as loan collateral.

(in million Rupiah)

Fixed Assets	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Cost					
Land	3,555,225	3,602,699	3,591,997	(1.32)	0.30
Buildings, including renovation and installation	2,610,121	2,983,451	2,964,266	(12.51)	0.65
Office equipment, machines, and furniture	2,827,439	2,761,732	2,736,142	2.38	0.94
Motor vehicles	28,909	29,807	70,423	(3.01)	(57.67)
Asset in progress – fixed assets	391,273	185,638	381,525	110.77	(51.34)
Intangible assets	4,261,469	3,749,297	3,826,289	13.66	(2.01)
Asset in progress – intangible assets	532,323	617,296	427,832	(13.77)	44.28
Accumulated depreciation					
Buildings, including renovation and installation	(759,332)	(995,997)	(989,573)	(23.76)	0.65
Office equipment, machines, and furniture	(1,833,878)	(1,778,455)	(1,650,157)	3.12	7.77
Motor vehicles	(16,262)	(14,139)	(56,955)	15.01	(75.17)
Intangible assets	(2,749,412)	(2,291,937)	(2,177,301)	19.96	5.27
Total	8,847,875	8,849,392	9,124,488	(0.02)	(3.01)

OTHER ASSETS

Other assets include several accounts other than those listed above. In 2024, CIMB Niaga's other assets were valued at Rp17.4 trillion, an increase of 18.12%, or Rp2.7 trillion, from Rp14.7 trillion in 2023. This increase was mainly due to acceptance receivables of Rp1.7 trillion and tax advances of Rp1.3 trillion.

(in million Rupiah)

Other Assets	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Derivative receivables	1,184,890	849,014	969,308	39.56	(12.41)
Acceptance receivables	2,751,967	1,093,453	2,086,763	151.68	(47.60)
Investments	23,143	3,659	3,659	532.50	-
Foreclosed assets	419,166	236,480	234,552	77.25	0.82
Prepaid taxes	3,192,348	1,928,984	1,384,932	65.49	39.28
Accrued income	3,027,711	3,414,197	2,923,768	(11.32)	16.77
Prepaid expenses	1,218,479	1,195,194	1,119,629	1.95	6.75
Deferred tax assets	117,989	1,377,659	1,685,800	(91.44)	(18.28)
Other assets	5,467,136	4,634,033	6,245,866	17.98	(25.81)
Total	17,402,829	14,732,673	16,654,277	18.12	(11.54)

DERIVATIVE RECEIVABLES

In 2024, derivative receivables increased by 39.56%, or Rp335.9 billion, to Rp1.2 trillion from Rp849.0 billion last year. This increase was mainly due to interest rate swaps, which increased by Rp441.8 billion, compensating for a decrease in foreign currency swaps, which decreased by Rp207.2 billion.

ACCEPTANCE RECEIVABLES

Acceptance receivables increased by Rp1.7 trillion to Rp2.8 trillion from Rp1.1 trillion last year. This increase was mainly due to an increase of Rp880.2 billion in acceptance receivables in Rupiah currency, followed by an increase of Rp779.5 billion in acceptance receivables in foreign currencies.

CAPITAL INVESTMENTS

CIMB Niaga invests mainly in Indonesian venture banks. Its capital investment in 2024 was Rp23.1 billion, an increase from Rp3.7 billion compared to the previous year.

FORECLOSED ASSETS

Foreclosed assets (AYDA) increased by Rp182.7 billion to Rp419.2 billion in 2024, an increase from Rp236.5 billion in 2023. CIMB Niaga continues to try to settle the foreclosed assets that are in its possession. The provision for losses on impaired foreclosed assets amounted to Rp263.2 billion. Management believes the provision is adequate to cover any potential losses on the foreclosed assets.

PREPAID TAXES

Prepaid taxes increased by 65.49%, or Rp1.3 trillion, to Rp3.2 trillion. The increase was mainly due to increased prepaid corporate income taxes for 2024, amounting to Rp1.3 trillion, balanced by a decrease in subsidiary income tax advances of Rp70.7 billion.

ACCRUED INCOME

Accrued income decreased by Rp386.5 billion to Rp3.0 trillion from the previous year of Rp3.4 trillion. The decrease was due to a reduction in interest receivables from loans disbursed of Rp244.9 billion, as well as a decrease in interest receivables from placements with other banks and Bank Indonesia, marketable securities, government bonds, and securities purchased under resale agreements of Rp141.6 billion.

PREPAID EXPENSES

Prepaid expenses increased by Rp23.3 billion to Rp1.22 trillion over the previous year, which was Rp1.20 trillion. This was mainly due to an increase in prepaid incentives of Rp29.4 billion and customer gifts of Rp19.0 billion, offset by a decrease in buildings, maintenance, and renovation of Rp28.9 billion.

DEFERRED TAX ASSETS

Deferred tax assets decreased by Rp1.3 trillion to Rp118.0 billion at the end of 2024, from Rp1.4 trillion in the previous year. The decrease in deferred tax assets was mainly due to the implementation of the Regulation of the Minister of Finance of the Republic of Indonesia Number 74 of 2024 (MoF-74 of year 2024). Based on the regulation, the beginning balance of allowance for impairment lossess for Fiscal Year 2024 that is calculated based on MoF-74 of year 2024 is higher than the beginning balance of allowance for impairment lossess for Fiscal Year 2024 that is calculated based on the Regulation of the Minister of Finance of the Republic of Indonesia Number 81 of 2009 (MoF-81 of year 2009).

OTHER ASSETS

Other assets increased by Rp833.1 billion to Rp5.5 trillion in 2024, an increase from Rp4.6 trillion in the previous year. This increase was primarily due to Salam Receivables, which increased by Rp1.2 trillion, compensating for the Rp599.4 billion decrease in receivables from ATM and credit card transactions.

LIABILITIES

CIMB Niaga is diversifying its funding sources in a sustainable manner, which is sourced from customer deposits, deposits from other banks, borrowings, and the issuance of corporate bonds. This is in line with the Bank's focus on raising funds at lower costs, including through current accounts and savings accounts. The low-cost funds (CASA) ratio increased to 66.02% in 2024 from 63.86% the previous year, indicating that CIMB Niaga continued to effectively manage customer deposits.

(in million Rupiah)

Liabilities	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Customer Deposits	260,639,027	235,861,670	227,188,557	10.51	3.82
Deposits from Other Banks	5,959,468	1,760,447	2,506,012	238.52	(29.75)
Marketable Securities Issued*	12,976,415	22,724,528	7,767,665	(42.90)	192.55
Subordinated Loans	74,514	155,619	228,311	(52.12)	(31.84)
Borrowings	8,487,935	6,288,525	3,425,409	34.97	83.58
Other Liabilities	18,886,824	18,241,073	20,362,082	3.54	(10.42)
Total Liabilities	307,024,183	285,031,862	261,478,036	7.72	9.01

* including repo securities

CUSTOMER DEPOSITS

In 2024, the total of the Bank's customer deposits was recorded at Rp260.6 trillion, an increase of 10.51% from Rp235.9 trillion in 2023. Current Accounts contributed the largest amount to savings from Bank customers at 35.22%, or Rp91.8 trillion, an increase of 25.39% from the previous year of Rp73.2 trillion.

Customer deposits from savings accounts increased by 3.68% to Rp80.3 trillion, while current accounts increased by 25.39% to Rp91.8 trillion. CIMB Niaga's low-cost funds (CASA) ratio increased to 66.02% from the previous year of 63.86%. This achievement is aligned with CIMB Niaga's target of obtaining low-cost funding (CASA) for loan disbursement. Various initiatives and programmes, such as direct promotion and product bundling, as well as improvements to the customer experience, are expected to boost low-cost funding.

(in million Rupiah)

Customer Deposits	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Current Accounts	91,788,134	73,201,803	70,340,016	25.39	4.07
Savings Accounts	80,279,071	77,430,824	74,085,536	3.68	4.52
Time Deposit	88,571,822	85,229,043	82,763,005	3.92	2.98
Total	260,639,027	235,861,670	227,188,557	10.51	3.82

CUSTOMER DEPOSIT BY CURRENCY

In 2024, the majority of CIMB Niaga's customer deposits were still in Rupiah accounts, contributing to 82.97%, or Rp216.3 trillion. The remaining 17.03%, or Rp44.4 trillion, were in foreign currency. This composition has not changed significantly from the previous year, when the percentage of customer deposits in Rupiah and foreign currency denominations was 83.77% and 16.23%, respectively.

(in million Rupiah)

Customer Deposits by Currency	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Rupiah	216,253,801	197,576,309	187,661,364	9.45	5.28
Foreign Currencies	44,385,226	38,285,361	39,527,193	15.93	(3.14)
Total	260,639,027	235,861,670	227,188,557	10.51	3.82

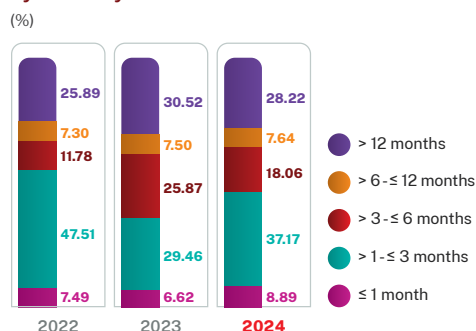
COMPOSITION OF TIME DEPOSITS BY MATURITY

In 2024, CIMB Niaga's time deposit products were well-diversified. Time deposits with maturities of >1 - ≤3 months contributed the largest amount, which was 37.17% or Rp32.9 trillion. The contribution was followed by time deposits with a term of >12 months, which contributed 28.22%, or Rp25.0 trillion. Time deposits with terms >3 - ≤6 months, ≤1 month, and >6 - <12 months reached Rp16.0 trillion, Rp7.9 trillion, and Rp6.8 trillion, respectively.

(in million Rupiah)

Time Deposits by Maturity	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
≤ 1 month	7,880,838	5,644,249	6,203,160	39.63	(9.01)
> 1 - ≤ 3 months	32,923,463	25,113,626	39,328,084	31.10	(36.14)
> 3 - ≤ 6 months	15,996,897	22,054,914	9,756,680	(27.47)	126.05
> 6 - ≤ 12 months	6,771,501	6,398,290	6,042,975	5.83	5.88
> 12 months	24,999,123	26,017,964	21,432,106	(3.92)	21.40
Total Time Deposit	88,571,822	85,229,043	82,763,005	3.92	2.98

Composition of Time Deposits by Maturity



The average annual interest rate on customer deposits is as follows:

(in %)

Customer Deposits	2024		2023		2022	
	Rupiah	Foreign Currencies	Rupiah	Foreign Currencies	Rupiah	Foreign Currencies
Current Accounts	3.17	1.71	2.39	0.98	1.78	0.22
Savings Accounts	3.01	1.16	2.22	0.95	1.52	0.31
Time Deposits	5.83	3.26	5.13	2.60	3.26	0.87

CUSTOMER DEPOSITS BY SEGMENTATION

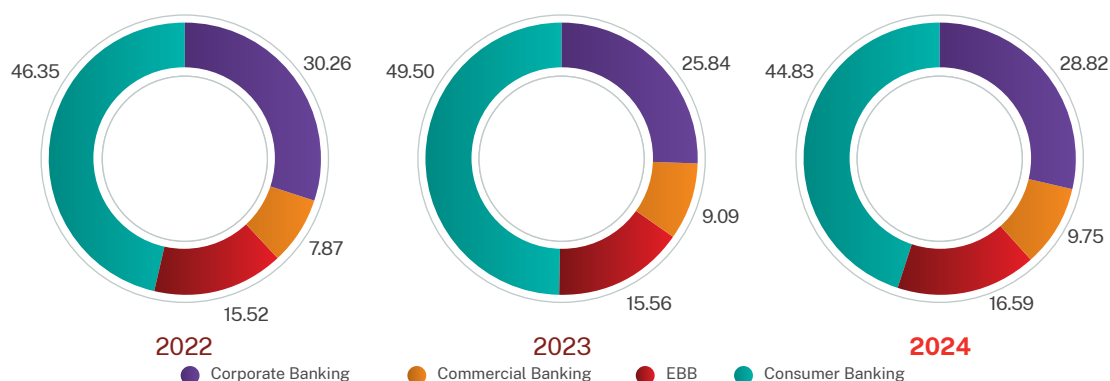
In 2024, customer deposits increased across all segments, with Corporate, Commercial, EBB, and Consumer Banking increasing by 23.25%, 18.51%, 17.84%, and 0.08%, to Rp75.1 trillion, Rp25.4 trillion, Rp43.2 trillion, and Rp116.9 trillion, respectively.

(in trillion Rupiah)

Customer Deposits	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Corporate Banking	75.1	61.0	68.8	23.25	(11.34)
Commercial Banking	25.4	21.4	17.9	18.51	19.98
EBB	43.2	36.7	35.3	17.84	4.11
Consumer Banking	116.9	116.8	105.3	0.08	10.88
Total	260.6	235.9	227.2	10.51	3.82

Composition of Customer Deposits by Segmentation

(%)



DEPOSITS FROM OTHER BANKS

CIMB Niaga recorded total deposits from other banks of Rp6.0 trillion in 2024, an increase of 238.52% from the previous year, which was Rp1.8 trillion. The increase in deposits from other banks was mainly due to the lack of Rp2.4 trillion in interbank call money placement in 2024. Current accounts from other banks contributed to the majority of deposits from other banks, with a portion of 52.22%.

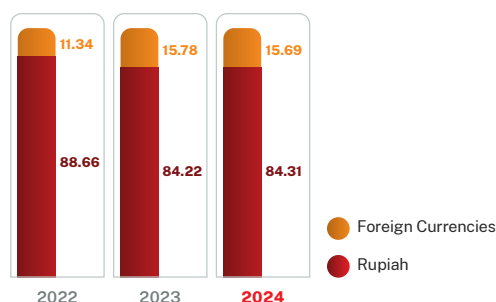
(in million Rupiah)

Deposits from Other Banks	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Current Accounts	3,112,052	1,491,830	1,129,050	108.61	32.13
Savings Accounts	16,522	13,965	17,813	18.31	(21.60)
Interbank call money	2,395,000	-	1,100,000	100.00	(100.00)
Time deposits, deposits on call, mudharabah time deposits	435,894	254,652	259,149	71.17	(1.74)
Total	5,959,468	1,760,447	2,506,012	238.52	(29.75)

DEPOSITS FROM OTHER BANKS BY CURRENCY

Deposits from other banks were dominated by deposits in Rupiah. In 2024, deposits from other banks denominated in Rupiah increased by 238.86%, from Rp3.5 trillion to Rp5.0 trillion. Furthermore, deposits from other banks in foreign currencies increased by 236.70%, reaching Rp935.3 billion. In 2024, the composition of deposits in Rupiah and foreign currencies contributed to 84.31% and 15.69% of total deposits, respectively.

Composition of Deposits from Other Banks by Currency(%)



ISSUED SECURITIES

As of 31 December 2024, CIMB Niaga still had bonds recorded but not yet matured, including:

Bond Name	Nominal (billion)	Nisbah/Coupon	Issuance Date	Maturity Date
Sustainable Sukuk Mudharabah I CIMB Niaga Bank Phase III Year 2020	Rp391.0 (Series C)	Nisbah of 18.13% (eighteen point one three percent) of the revenue sharing, with an indication of profit sharing per year equivalent to 7.25% (seven point two five percent).	27 March 2020	27 March 2025
Sukuk Wakalah Bi Al-Istitsmar I CIMB Niaga Auto Finance Year 2023	Rp300.0 (Series B)	7.15%	8 February 2023	8 February 2026
Sustainable Sukuk Wakalah Bi Al-Istitsmar I CIMB Niaga Auto Finance Year 2024	Rp710.0 (Series A)	6.80%	9 July 2024	19 July 2025
Sustainable Sukuk Wakalah Bi Al-Istitsmar I CIMB Niaga Auto Finance Year 2024	Rp290.0 (Series B)	7.10%	9 July 2024	19 July 2027

The rating of securities issued by CIMB Niaga based on PT Pefindo's credit rating in 2024 was idAAA, and the rating of securities issued by Subsidiaries based on PT Fitch Ratings' credit rating was AAidn. In 2024, there were also bonds that matured as follows:

Bond Name	Nominal (billion)	Nisbah/Coupon	Issuance Date	Maturity Date
Sustainable Sukuk Mudharabah I CIMB Niaga Bank Phase II Year 2019	Rp429.0 (Series C)	Nisbah of 20.63% of the revenue sharing, with an indication of profit sharing per year equivalent to 8.25%.	21 August 2019	21 August 2024
Sustainable Bond III CIMB Niaga bank Phase I Year 2019	Rp481.0 (Series C)	7.80%	19 December 2019	19 December 2024
Sukuk Wakalah Bi-Allstitsmar I CIMB Niaga Auto Finance Year 2023	Rp700.0 (Series A)	6.25%	8 February 2023	18 February 2024

With the maturity of bonds and the issuance of Sukuk as mentioned above, the total issued securities that have not yet matured at the end of 2024 is Rp1.7 trillion, a 26.56% decrease from Rp2.3 trillion in 2023.

SUBORDINATED LOANS

In 2024, the total subordinated bond that has not yet matured is Rp74.5 billion, a 52.12% decrease from the position in 2023, which was Rp155.6 billion. The decrease in subordinated bonds was caused by the maturity of CIMB Niaga Bank's Sustainable Subordinated Bond Phase I Year 2019 of Rp83.0 billion on 19 December 2024. CIMB Niaga Bank's Subordinated Bond rating in 2024 is idAA from PT Pemeringkat Efek Indonesia (Pefindo).

As of 31 December 2024, the following subordinate bonds had not yet matured:

Bond Name	Nominal (billion)	Nisbah/Coupon	Issuance Date	Maturity Date
Subordinated Bond III CIMB Niaga Bank Year 2018	Rp75.0 (Series B)	10.00%	15 November 2018	15 November 2025

MARKETABLE SECURITIES SOLD UNDER REPURCHASE AGREEMENTS (REPO SECURITIES)

In 2024, the amount of repo securities reached Rp11.3 trillion, a 44.73% decrease from the position in 2023, which was Rp20.4 trillion. Securities sold under a repurchase agreement with Bank Indonesia as a counterparty amounted to Rp8.2 trillion, and Rp3.1 trillion came from other bank counterparts.

BORROWINGS

The Bank's borrowings were derived from CIMB Niaga Bank and its subsidiaries in other banks.

In 2024, these borrowings reached Rp8.5 trillion, increasing by 34.97% compared to the position in 2023, which amounted to Rp6.3 trillion, with borrowings in Rupiah accounting for 81.04% and the remaining 18.96% in foreign currencies.

(in million Rupiah)

Borrowings	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Rupiah	6,878,435	3,825,005	3,425,409	79.83	11.67
Foreign Currencies	1,609,500	2,463,520	-	(34.67)	100.00
Total	8,487,935	6,288,525	3,425,409	34.97	83.58

OTHER LIABILITIES

CIMB Niaga's other liabilities in 2024 amounted to Rp18.9 trillion, an increase of 3.54% from the previous year's position of Rp18.2 trillion. This increase was mainly due to an increase in acceptance liabilities of Rp1.7 trillion, which was balanced by a decrease in accrued expenses of Rp892.0.

(in million Rupiah)

Other Liabilities	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Acceptance payables	2,761,800	1,102,091	2,106,596	150.60	(47.68)
Accrued expenses	2,420,531	3,312,528	4,148,630	(26.93)	(20.15)
Immediate payables	4,473,871	3,581,921	3,705,094	24.90	(3.32)
Employee benefit obligations	1,609,404	1,540,595	1,462,022	4.47	5.37
Taxes payables	347,275	434,853	524,343	(20.14)	(17.07)
Derivative liabilities	906,630	540,051	701,179	67.88	(22.98)
Other Liabilities	6,367,313	7,729,034	7,714,218	(17.62)	0.19
Total	18,886,824	18,241,073	20,362,082	3.54	(10.42)

ACCEPTANCE PAYABLE

Acceptance payables increased by Rp1.7 trillion to Rp2.8 trillion from Rp1.1 trillion in the previous year. The increase was mainly derived from an increase in acceptance payables in Rupiah of Rp880.2 billion and acceptance payables in foreign currency of Rp779.5 billion.

ACCRUED EXPENSES AND INTEREST EXPENSES

Accrued expenses decreased by 26.93%, or Rp892.0 billion, to Rp2.4 trillion from the previous year of Rp3.3 trillion. The majority of accrued expenses mainly came from third parties.

PAYABLE ON DEMAND

Payable on Demand increased by 24.90%, or Rp892.0 billion, to Rp4.5 trillion from the previous year of Rp3.6 trillion. The increase was mainly due to liabilities resulting from the transfer of Rp801.4 billion and the purchase of securities, government bonds, and others of Rp484.9 billion.

EMPLOYEE BENEFIT OBLIGATION

Employee benefit obligations were recorded at Rp1.6 trillion, an increase of 4.47%, or Rp68.8 billion. This was mainly due to the increase in accrued bonus payments, which amounted to Rp10.9 billion, and an increase in other post-employment benefit obligations of Rp57.9 billion.

TAX PAYABLES AND DEFERRED TAX LIABILITIES

Tax payable was recorded at Rp347.3 billion, a decrease of 20.14% or Rp87.6 billion, amounting to Rp434.9 billion. The decrease was mainly due to Rp126.7 billion in income tax under Articles 4 (2), 21, 23, and 26. In 2024, there were no deferred tax liabilities.

DERIVATIVE LIABILITIES

Derivative liabilities increased by 67.88%, or Rp366.6 billion, to Rp906.6 billion, compared to Rp540.1 billion in the previous year. The decrease was mainly due to an increase in foreign currency swaps of Rp206.8 billion and interest rate swaps of Rp98.4 billion.

OTHER LIABILITIES

Other liabilities decreased slightly by 17.62%, or Rp1.4 trillion, to Rp6.4 trillion from Rp7.7 trillion in the previous year. This decrease was mainly due to Rp702.6 billion in advance commissions and a Rp206.3 billion allowance for impairment losses on commitments and contingencies.

EQUITY

CIMB Niaga's total equity in 2024 increased by 7.82% over the previous year, an increase from Rp49.3 trillion to Rp53.2 trillion. The increase in equity was mainly due to an increase in retained earnings of Rp3.7 trillion, which was attributed to the Bank's net income in 2024.

(in million Rupiah)

Equity	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Share Capital	1,612,787	1,612,257	1,612,257	0.03	-
Additional Paid-in Capital	7,135,003	7,068,257	7,033,450	0.94	0.49
Treasury shares	(5,649)	(135,104)	(249,459)	(95.82)	(45.84)
Reserve on revaluation of fixed assets	4,176,647	4,181,209	4,180,033	(0.11)	0.03
General and Statutory Reserves	371,525	351,538	351,538	5.69	-
Unrealized (Loss)/Gain on marketable securities that are available for sale	(963,166)	(879,270)	(1,148,728)	9.54	(23.46)
Other equity	55,271	101,400	101,382	(45.49)	0.02
Retained earnings	40,616,769	36,892,257	33,311,417	10.10	10.75
Non-controlling interest	197,140	144,827	84,373	36.12	71.65
Total Equity	53,196,327	49,337,371	45,276,263	7.82	8.97

SHARES CAPITAL AND ADDITIONAL PAID-IN CAPITAL

In 2024, CIMB Niaga recorded a share capital of Rp1.6 trillion, an increase of 0.03% over the previous year. Additional paid-in capital increased slightly by 0.94%, or Rp66.7 billion

TREASURY SHARES

In 2024, Treasury Shares decreased by Rp129.5 billion, or 95.82%, from their position in 2023. The number of Treasury shares granted to employees through the MRT (Material Risk Taker) program was 2,946,600 in 2024 and 2,528,200 in 2023. Meanwhile, in the MESOP program, for the remaining treasury shares that are not executed in the MESOP program, during 2024, CIMB Niaga transferred treasury shares of 100,148,782 shares through the stock exchange in accordance with applicable regulations.

RESERVE ON REVALUATION OF FIXED ASSETS

In 2024, a revaluation of fixed asset, land and building was not conducted by CIMB Niaga.

GENERAL AND STATUTORY RESERVES

In 2024, CIMB Niaga's general and mandatory reserves increased by Rp20.0 billion, to Rp371.5 billion, from Rp351.5 billion in 2023. The general and statutory reserves were made in accordance with Law No. 1/1995 of the Republic of Indonesia, which was replaced by Law No. 40/2007, effective 16 August 2007, concerning Limited Liability Companies, which requires companies to set general reserves of at least 20% of their total issued and fully paid-up capital. The law does not specify the time period for this allowance.

UNREALIZED (LOSS)/GAINS ON MARKETABLE SECURITIES AND GOVERNMENT BONDS IN THE FAIR VALUE GROUP THROUGH OTHER COMPREHENSIVE INCOME

In 2024, unrealized gains/(losses) on securities in the fair value group through other comprehensive income increased in losses by 9.54%, or Rp83.9 billion, to a loss of Rp963.2 billion, an increase from Rp879.3 billion in the previous year.

OTHER EQUITY

In 2024, CIMB Niaga recorded a decrease in other equity by 45.49%, or Rp46.2 billion, to Rp55.3 billion, a decrease from Rp101.4 billion in the previous year, which was entirely due to an increase in share-based compensation reserves.

RETAINED EARNINGS

Retained Earnings increased by 10.10%, or Rp3.7 trillion, to Rp40.6 trillion from the previous year of Rp36.9 trillion. This includes the distribution of cash dividends of Rp3.1 trillion based on the Bank's net profit for the fiscal year 2023.

NON-CONTROLLING INTEREST

The non-controlling interest balance increased by Rp52.3 billion to Rp197.1 billion from Rp144.8 billion in the previous year, in line with the increase in Subsidiaries' profit.

Consolidated Statements of Profit and Loss and Other Comprehensive Income

(in million Rupiah)

Consolidated Statements of Profit and Loss and Other Comprehensive Income	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Interest and sharia income	24,227,316	22,306,000	19,114,194	8.61	16.70
Interest and sharia expenses	(10,960,776)	(8,953,617)	(5,638,056)	22.42	58.81
Net Interest and Sharia Income	13,266,540	13,352,383	13,476,138	(0.64)	(0.92)
Other fees and commissions	3,002,087	3,154,830	2,413,405	(4.84)	30.72
Foreign exchange gains/(losses)	764,866	176,255	(472,930)	333.95	(137.27)
Others	931,979	479,126	754,733	94.52	(36.52)
Total other operating income	4,698,932	3,810,211	2,695,208	23.32	41.37
Gains from trading financial instruments	465,526	1,097,419	1,953,932	(57.58)	(43.84)
Gains from sales of marketable securities	486,538	525,507	740,443	(7.42)	(29.03)
Total non-interest income	5,650,996	5,433,137	5,389,583	4.01	0.81
Total non-interest income (BAU)*	5,650,996	5,433,137	5,389,583	4.01	0.81
Impairment losses on financial and non-financial assets	(1,805,250)	(2,006,613)	(3,813,709)	(10.03)	(47.38)
Personnel expenses	(5,135,231)	(4,947,412)	(4,675,107)	3.80	5.82
General and administrative expenses	(3,204,195)	(3,216,291)	(3,475,341)	(0.38)	(7.45)
Promotion expenses	(409,973)	(419,824)	(333,202)	(2.35)	26.00
Total other operating expenses	(8,749,399)	(8,583,527)	(8,483,650)	1.93	1.18
Total other operating expenses (BAU)**	(8,749,399)	(8,583,527)	(8,483,650)	1.93	1.18
Net Operating income	8,362,887	8,195,380	6,568,362	2.04	24.77
Non-operating income-net	365,900	161,892	10,970	126.01	1,375.77
Profit before tax	8,728,787	8,357,272	6,579,332	4.45	27.02
Income tax expense	(1,829,853)	(1,805,871)	(1,482,561)	1.33	21.81
Net Income	6,898,934	6,551,401	5,096,771	5.30	28.54
Income before income tax (BAU)	8,728,787	8,357,272	6,579,332	4.45	27.02
Income tax expense (BAU)	(1,829,853)	(1,805,871)	(1,482,561)	1.33	21.81
Net Income (BAU)	6,898,934	6,551,401	5,096,771	5.30	28.54
Other comprehensive income net of tax	(89,119)	248,796	(904,213)	(135.82)	(127.52)
Total comprehensive income	6,809,815	6,800,197	4,192,558	0.14	62.20

* Excludes revenue from strategic partners

** Excludes personnel expenses

INTEREST AND SHARIA INCOME

(in million Rupiah)

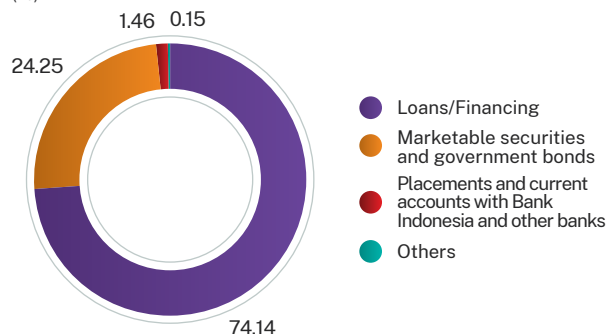
Interest and Sharia Income	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Loans	17,961,129	16,817,788	14,567,485	6.80	15.45
Marketable securities and government bonds	5,876,186	4,763,147	4,084,102	23.37	16.63
Placements and current accounts with other banks and Bank Indonesia	353,947	428,230	288,798	(17.35)	48.28
Others	36,054	296,835	173,809	(87.85)	70.78
Total	24,227,316	22,306,000	19,114,194	8.61	16.70

CIMB Niaga managed to record Rp24.2 trillion in interest and sharia income in 2024, an increase of 8.61% from Rp22.3 trillion in 2023. This achievement was primarily due to an increase in loan interest income of 6.80% to Rp18.0 trillion from Rp16.8 trillion in the previous year. The average interest rate for Rupiah loans in 2024 was 8.32%, a slight decrease from 8.34% in the previous year. Meanwhile, the average interest rate on foreign currency loans increased to 6.22% in 2024 from 5.58% in 2023.

Interest income from placements and current accounts with other banks and Bank Indonesia reached Rp353.9 billion, a decrease of 17.35% from Rp428.2 billion in the previous year. The Bank's interest income from securities, government bonds, and securities purchased under a resale agreement (reverse repo) increased by 23.37%, or

Rp5.9 trillion, compared to Rp4.8 trillion in the previous year. This was consistent with an increase in the average balance of marketable securities and government bonds.

Interest and Sharia Income Composition (%)



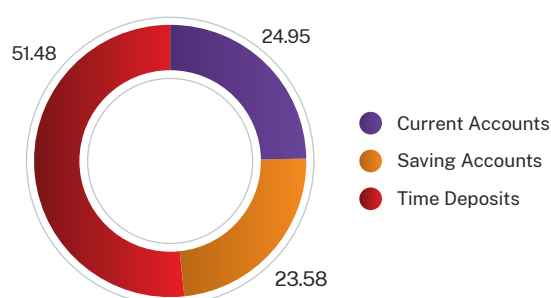
INTEREST AND SHARIA EXPENSES

(in million Rupiah)

Interest and Sharia Expenses	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Customer Deposits:	9,260,620	7,714,519	4,906,001	20.04	57.25
Current accounts	2,310,262	1,543,819	1,106,708	49.65	39.50
Saving accounts	2,183,407	2,086,398	1,481,153	4.65	40.86
Time deposits and certificates of deposit	4,766,951	4,084,302	2,318,140	16.71	76.19
Borrowings and subordinates bonds	641,740	314,525	242,465	104.03	29.72
Marketable securities issued	153,385	172,905	359,038	(11.29)	(51.84)
Others	905,031	751,668	130,552	20.40	475.76
Total	10,960,776	8,953,617	5,638,056	22.42	58.81

In 2024, CIMB Niaga recorded interest and sharia expenses of Rp11.0 trillion, an increase of 22.42% from Rp9.0 trillion in 2023. This was mainly due to a 16.71% increase in interest expenses on time deposits from Rp4.1 trillion to Rp4.8 trillion in 2023. This growth was followed by an 11.29% decrease in marketable securities issued as they matured in 2024. Interest expenses on customer deposits increased by 20.04% from Rp7.7 trillion to Rp9.3 trillion in 2023. Interest expense on customer deposits contributed to 84.49% of total interest and sharia expenses, compared to 86.16% in 2023.

Interest and Sharia Expenses Composition (%)



Interest expense on time deposits and certificates of deposit contributed the largest portion of interest expense on customer deposit, i.e., 51.48%, or Rp4.8 trillion. The interest expense on time deposits in 2024 increased by 16.71% from Rp4.1 trillion in the previous year. The average interest rate on time deposits in Rupiah increased to 5.83% in 2024, from 5.13% in 2023, and was followed by an increase in foreign currency interest rates to 3.26% from 2.60% in the previous year.

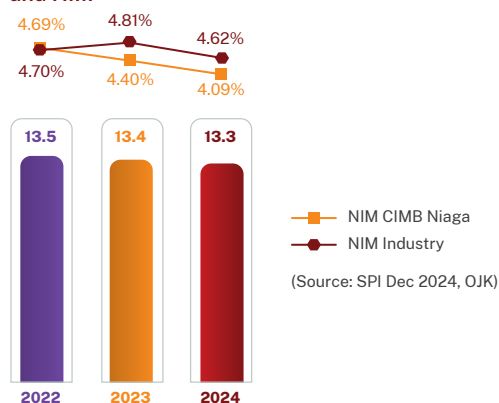
Current account interest expense increased by 49.65%, followed by savings interest expense, which increased by 4.65%. Interest expense on securities issued was recorded at Rp153.4 billion, a decrease of 11.29%, primarily due to securities maturing in 2024.

Meanwhile, interest expenses from borrowings and subordinated bonds increased by 104.03%, from Rp314.5 billion in 2023 to Rp641.7 billion. The increase was mainly due to interest on loans received by subsidiaries as their portfolios expanded.

NET INTEREST INCOME

In 2024, the Bank's net interest income decreased by 0.64% to Rp13.3 trillion from Rp13.4 trillion in 2023. The decrease in net interest income was caused by an increase in the Bank's interest expense, which is in line with an increase in market interest rates on third-party funds. The Net Interest Margin (NIM) decreased to 4.09% in 2024, from 4.40% in 2023.

Net Interest Income (in trillion Rupiah) and NIM



NON-INTEREST INCOME

Non-interest income in 2024 reached Rp5.7 trillion, an increase of 4.01% from Rp5.4 trillion in 2023. This achievement was mainly due to an increase in profits from foreign currency transactions of Rp588.6 billion. This increase was followed by other profits of Rp452.9 billion, which were balanced with a decrease in changes in the fair value of financial instruments traded of Rp631.9 billion.

(in million Rupiah)

Non-Interest Income	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Other Fees & Commissions	3,002,087	3,154,830	2,413,405	(4.84)	30.72
Gains from sale of trading financial instruments	465,526	1,097,419	1,953,932	(57.58)	(43.84)
Gains from sale of marketable securities	486,538	525,507	740,443	(7.42)	(29.03)
Foreign exchange gains/(losses)	764,866	176,255	(472,930)	333.95	137.27
Others	931,979	479,126	754,733	94.52	(36.52)
Total	5,650,996	5,433,137	5,389,583	4.01	0.81

Other fees and commissions contributed the largest proportion of non-interest income, at 53.12%. Other fees and commissions income decreased slightly compared to last year, which was 58.07%. The decrease in other fees and commissions was mainly due to other income and bancassurance income amounting to Rp246.3 billion and Rp148.3 billion, respectively, or a decrease of 30.73% and 13.28% from the previous year.

(in million Rupiah)

Other Fees & Commissions	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Bancassurance income	968,612	1,116,896	790,286	(13.28)	41.33
Customer administration fees	586,468	563,350	586,882	4.10	(4.01)
Arranger fees	269,185	294,188	262,415	(8.50)	12.11
Export-import document fees	107,812	98,798	109,158	9.12	(9.49)
Custodian services fees	41,209	91,510	107,302	(54.97)	(14.72)
Clearing and transfer services	96,097	100,843	91,995	(4.71)	9.62
Credit card interchange fee income	288,860	7,786	71,441	3,609.99	(89.10)
Annual fee income	88,579	79,859	51,394	10.92	55.39
Others	555,265	801,600	342,532	(30.73)	134.02
Total	3,002,087	3,154,830	2,413,405	(4.84)	30.72

Gains from changes in the fair value of financial instruments traded in 2024 amounted to Rp465.5 trillion from derivative instruments. Meanwhile, the gain from the sale of marketable securities decreased by Rp39.0 billion, or 7.42%, to Rp486.5 billion from Rp525.5 billion in 2023, mainly due to a reduction in gains from the sale of government bonds from Rp478.2 billion to Rp408.2 billion.

In 2024, CIMB Niaga recorded a ratio of income other than interest to total operating income (Fee Income Ratio) of 29.87%, an increase from the previous year of 28.92%.

IMPAIRMENT LOSSES ON FINANCIAL AND NON-FINANCIAL ASSETS

In 2024, the allowance for Impairment Losses decreased by Rp0.2 trillion, or 10.03%, to Rp1.8 trillion, compared to 2023, which was Rp2.0 trillion. The decrease in impairment loss formation was mainly due to an 11.61% reduction in impairment losses on loans to Rp1.8 trillion. The amount for other impairment losses decreased by Rp32.3 billion, mainly due to a reduction in impairment losses on commitment and contingency of Rp15.6 billion. In addition to commitment and contingency provisions, other impairment losses include those on suspense accounts and other receivables, foreclosed assets (AYDA), marketable securities, and placements with other banks.

CIMB Niaga always applies the principle of prudence when providing asset reserves, particularly loans, as reflected by the LLC's increase from 292.11% in 2023 to 270.01% in 2024.

(in million Rupiah)

Impairment Losses on Financial and Non-Financial Assets	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Loans	1,779,014	2,012,714	3,424,328	(11.61)	(41.22)
Others	26,236	(6,101)	389,381	(530.03)	(101.57)
Total	(1,805,250)	(2,006,613)	3,813,709	(10.03)	(47.38)

OTHER OPERATING EXPENSES

In 2024, other operating expenses increased by 1.93% to Rp8.7 trillion compared to Rp8.6 trillion in 2023. This increase was primarily due to an increase in personnel expenses of Rp187.8 billion, or 3.80%, to Rp5.1 trillion in 2024 from Rp4.9 trillion in 2023.

(in million Rupiah)

Other Operating Expenses	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Personnel expenses	5,135,231	4,947,412	4,675,107	3.80	5.82
General and administrative expenses	3,204,195	3,216,291	3,475,341	(0.38)	(7.45)
Promotion expenses	409,973	419,824	333,202	(2.35)	26.00
Total	8,749,399	8,583,527	8,483,650	1.93	1.18
Total (BAU)*	8,749,399	8,583,527	8,483,650	1.93	1.18

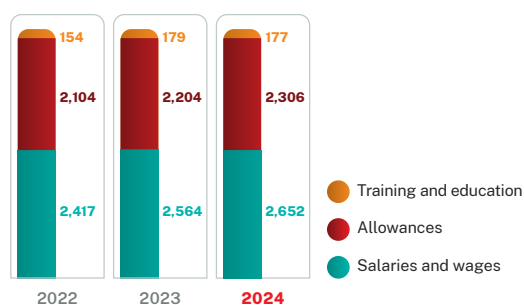
* Exclude personnel expenses related to PPKS

PERSONNEL EXPENSES

In 2024, personnel expenses increased by 3.80% and were recorded at Rp5.1 trillion compared to Rp4.9 trillion in 2023. The main cause of this increase was the rise in salaries and wages, from Rp2.6 trillion in 2023 to Rp2.7 trillion. This was followed by an increase of 4.62% or Rp101.8 billion in allowances for employees compared to the previous year.

Personnel Expenses

(in billion Rupiah)

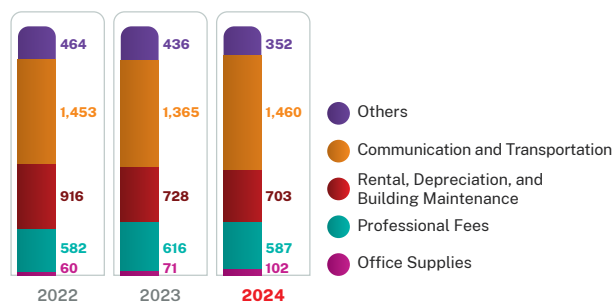


GENERAL AND ADMINISTRATIVE EXPENSES

In 2024, general and administrative expenses decreased by 0.38%, or Rp12.1 billion, mainly due to Rp108.2 billion in professional services, Rp84.0 billion in other costs, and Rp28.0 billion in rental, depreciation, and building maintenance. The decrease was balanced by an increase in telephone, telex, and computer expenses in the amount of Rp86.8 billion, as well as Rp79.3 billion in outsourced service expenses.

General and Administrative Expenses

(in billion Rupiah)



PROMOTION EXPENSES

In 2024, promotional expenses decreased by 2.35%, or Rp9.9 billion, to Rp410.0 billion, from Rp419.8 billion in 2023. The cost-to-income ratio decreased to 44.32%, from 44.83% in 2023. CIMB Niaga is always committed to implementing a smart spending culture in all of its existing units in order to reduce operational costs and increase profitability.

COST EFFICIENCY PROGRAM

CIMB Niaga continues to implement a smart spending culture that prioritises good costs while eliminating bad costs. This enables the Bank to innovate in cost efficiency programs, which can be applied to all business lines.

CIMB Niaga always manages costs carefully, both in general (Operating Expense - Opex) and capital goods investment costs (Capital Expenditure - Capex), with the management activities overseen by the Mandatory Reviewer Team led by the Director of Finance and SPAPM. This special team represents CIMB Niaga's commitment to cost efficiency implementation, which is in charge of providing assessments and input on the feasibility of costs associated with each CIMB Niaga business process.

In 2024, several initiatives are continued to achieve operational cost efficiency, such as implementing investment policies, implementing discipline in cost management such as ensuring annual cost needs,

developing cost recognition processes, implementing SFAS 116 (IFRS 16) policies related to rental costs, applying the SMART system that can streamline operational costs such as a paperless cost submission system, and the use of the YODA system for costs submitted by employees, evaluating and monitoring branch-office expenses, using digital media for promotional activities, conducting online events related to promotional activities, maximizing online meetings, employee training is carried out in CIMB buildings and via online media (LOG) for employees, being selective when choosing employee event activities, efficient rental costs by reducing office rent at some head offices due to the Flex Work and Non-Flex work programs, creating a hybrid working space where employees with the Flex work category can use the working space when working in the office, as well as to increase productivity, flexibility, and expected engagement, while still prioritizing employee safety and information security and re-evaluating the number and costs of contract employees in relation to cost efficiency targets at CIMB Niaga.

NON-OPERATING INCOME – NET

In 2024, CIMB Niaga recorded non-operational income - net of Rp365.9 billion, an increase of Rp204.0 billion compared to the previous year's position of Rp161.9 billion. This increase was mainly due to other income of Rp224.2 billion.

(in million Rupiah)

Non-Operating Income - Net	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Rental income	4,084	5,595	6,544	(27.01)	(14.50)
Gain/(loss) on the sale of fixed assets	(13,192)	5,076	(3,580)	(359.89)	(241.79)
Penalty	(1,727)	(1,299)	(275)	32.95	372.36
Others - net	376,735	152,520	8,281	147.01	17.42x
Total	365,900	161,892	10,970	126.01	13.76x

PROFIT BEFORE INCOME TAX

In 2024, CimB Niaga recorded a profit before income tax of Rp8.7 trillion, an increase of 4.45%, or Rp0.4 trillion, compared with the achievement in 2023, which was Rp8.4 trillion. The increase was mainly due to an increase in operating income of Rp132.0 billion to Rp18.9 trillion, followed by a decrease in impairment losses of Rp201.4 billion or 10.03% to Rp1.8 trillion in 2024.

INCOME TAX

In 2024, CIMB Niaga recorded a corporate income tax of Rp1.8 trillion, a slight increase of 1.33% from the previous year, which was Rp1.8 trillion. This was due to an decrease in current tax expenses by Rp1.0 trillion to Rp512.7 billion in 2024 and increased in deferred tax by Rp1.0 trillion compared to previous year.

(in million Rupiah)

Income Tax	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Current tax	512,669	1,522,356	1,654,199	(66.32)	(7.97)
Deferred tax	1,317,184	283,515	(171,638)	364.59	(265.18)
Total	1,829,853	1,805,871	1,482,561	1.33	21.81

NET PROFIT

CIMB Niaga successfully recorded a net profit of Rp6.9 trillion in 2024, an increase of 5.30% from Rp6.6 trillion in 2023. This achievement was supported by well-managed operating income and cost control, as well as remaining cautious on future performance. CIMB Niaga will continue to grow its business by implementing effective strategies and consistently providing the best banking solutions for customers, supported by digital transformation and data analytics.

OTHER COMPREHENSIVE INCOME AFTER TAX

In 2024, CIMB Niaga recorded an other comprehensive loss after tax of Rp89.1 billion, compared to a profit of Rp248.8 billion in the previous year. This was primarily due to changes in the fair value of securities and government bonds as measured through the comprehensive income group.

(in million Rupiah)

Other Comprehensive Income After Tax	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Reserve on revaluation of fixed assets	(4,592)	1,176	757,274	(490.48)	(99.84)
Remeasurement of post-employment benefits obligation actuarial gains/(losses)	(3,584)	(26,814)	(67,625)	(86.63)	(60.35)
Income tax relating to item that will not be re-classified to profit or loss	2,953	4,976	16,423	(40.66)	(69.70)
Items that will not be re-classified to profit or loss	(5,223)	(20,662)	706,072	(74.72)	(102.93)
Unrealised gain from changes in the fair value of marketable and government bonds on fair value through comprehensive income	(138,457)	299,060	(1,934,409)	(146.30)	(115.46)
Income tax relating to item that will be re-classified to profit or loss	54,561	(29,602)	324,125	(284.32)	(109.13)
Items that will be re-classified to profit or loss	(83,896)	269,458	(1,610,284)	(131.14)	(116.73)
Total	(89,119)	248,796	(904,213)	(135.82)	(127.52)

Cash Flow Statements

(in million Rupiah)

Cash Flow Statements	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Net Cash Flow (to)/from Operating Activities	8,221,937	(1,796,976)	(16,360,431)	557.54	(89.02)
Net Cash Flow (to)/from Investing Activities	(7,727,990)	(5,998,437)	5,994,554	(28.83)	(200.06)
Net Cash Flow (to)/from Financing Activities	(842,805)	329,226	(4,938,480)	(356.00)	(106.67)
Changes in exchange rate differences in cash and cash equivalents	203,035	(102,346)	339,913	298.38	(130.11)
Net (Decrease)/Increase in Cash and Cash Equivalents	(145,823)	(7,568,533)	(14,964,444)	(98.07)	(49.42)
Position of Cash and Cash Equivalents at the Beginning of the Year	24,483,182	32,051,715	47,016,159	(23.61)	(31.83)
Position of Cash and Cash Equivalents at the End of the Year	24,337,359	24,483,182	32,051,715	0.60	(23.61)

At the end of 2024, CIMB Niaga's cash and cash equivalents were recorded at Rp24.3 trillion, a decrease of Rp145.8 billion from Rp24.5 trillion at the beginning of the year.

CASH FLOW USED/RECEIVED FROM OPERATING ACTIVITIES

In 2024, CIMB Niaga recorded a net cash flow surplus from operating activities of Rp8.2 trillion, an increase of 557.54%, or Rp10.0 trillion from the position in 2023, which was a deficit of Rp1.8 trillion. This increase was mainly due to customer deposits with a surplus balance of Rp20.2 trillion in 2024, an increase from Rp8.1 trillion in 2023.

CASH FLOWS (USED FOR)/OBTAINED FROM INVESTING ACTIVITIES

In 2024, CIMB Niaga recorded a net cash flow deficit from

investing activities of Rp7.7 trillion, a increase of 28.83% or Rp1.7 trillion from 2023, where the net cash flow position from investment activities in 2023 experienced a deficit of Rp6.0 trillion. This increase was mainly due to the sale of securities and government bonds at fair value through other comprehensive income, and the amortized cost increased by Rp40.5 trillion.

CASH FLOWS (USED FOR)/OBTAINED FROM FINANCING ACTIVITIES

CIMB Niaga recorded a net cash flow deficit from financing activities of Rp842.8 billion in 2024, an increase from a surplus of Rp329.2 billion in 2023. This change in cash flow was caused by a increase in payments from loans received of Rp8.4 trillion and an interest payments from bonds and securities issued of Rp1.2 trillion, followed by an increase from additional loans received of Rp8.7 trillion.

Key Financial Ratios

Financial ratios serve as an effective tool for benchmarking the Bank's policies/plans. They enable the Bank to identify, analyze, and assess its performance, while also facilitating necessary improvements to support sustainable growth.

(in %)

Key Financial Ratio	2024	2023	2022
Net Interest Margin (NIM)	4.09	4.40	4.69
CASA Ratio	66.02	63.86	63.57
Gross Non-Performing Loans (NPL Gross)	1.76	1.96	2.80
Net Non-Performing Loans (NPL-Net)	0.69	0.71	0.75
Cost to Income Ratio	44.32	44.83	44.91
Cost of Credit Ratio	0.84	1.03	1.85
Loan to Deposit Ratio (LDR)	86.28	89.30	85.39
Liquidity Coverage Ratio (LCR) - Konsolidasi	225.53	249.58	227.52
Capital Adequacy Ratio (CAR)	23.34	24.02	22.19
CET-1 Capital Ratio	22.25	22.89	21.11
Return on Assets Ratio (ROA)	2.53	2.59	2.16
Return on Equity Ratio (ROE - Tier 1)	14.34	15.02	12.59
Operating Expenses to Operating Income (BOPO)	74.02	71.47	74.10

Prime Lending Rate

The most recent Financial Services Authority Regulation, POJK No. 13 of 2024, concerning Transparency and Publication of Prime Lending Rates for Conventional Commercial Banks, replaces Circular Letter of OJK No. 9/SEOJK.03/2020 on Transparency and Publication of Conventional Commercial Bank Reports.

This is intended to increase prime lending rate transparency through public publication to increase the competitiveness of Conventional Commercial Banks (BUK), as well as standardized reporting and publication of SBDK between BUKs with the aim of ensuring consistency and accuracy of information provided to the public.

In line with the OJK regulations, commercial banks conducting conventional business activities must disclose and publish the Prime Lending Rate (SBDK) in Rupiah currency. Disclosure of SBDK is one of the Bank's efforts to improve governance implementation and encourage healthy competition in the banking industry, among other things, by establishing better market discipline. The reporting and publication of the Prime Lending Rate is also one of the Bank's efforts to provide transparency to customers and help them analyze the benefits, costs, and loan risks offered. For the Bank, the Prime Lending Rate serves as an indicator for customer loan interest rates, allowing the Bank to continuously update its Prime Lending Rate in response to BI-rate movements set by Bank Indonesia.

The Prime Lending Rate is calculated using 3 (three) main components: the cost of funds for loans, which is derived from customer deposits, operating expenses incurred for funding and loan disbursement activities, and the profit margin component, which the Bank determines during a loan disbursement activity. The Prime Lending

Rate calculation excludes each debtor's risk premium component, which is determined by an individual debtor risk assessment. As a result, an individual debtor's interest rate may vary from the Prime Lending Rate.

CIMB Niaga is required to report the Prime Lending Rate calculation to the OJK every month and regularly publish it in the broader media. Based on the implementation of POJK No. 13 of 2024, which has been in effect since the October 2024 reporting, there has been an update to the credit segmentation in the reporting and calculation of SBDK, specifically the classification of segmentation into Non-MSME Loan (Corporate and Retail), MSME Loan (Medium, Small, Micro), Mortgage (KPR/KPA), and Non-Mortgage (Non-KPR/KPA).

Loans are classified for calculating the Prime Lending Rate based on business segments using the Bank's internal criteria, which are as follows:

1. Corporate loans are provided to Corporate Banking and Commercial Banking customers.
2. Retail loans are available for Emerging Business Banking (EBB) customers.
3. Medium loans are available for EBB customers.
4. Small loans refer to credit for Emerging Business Banking (EBB) customers.
5. Microloans: Since the fourth quarter of 2017, CIMB Niaga no longer provides microloans.
6. Mortgage (KPR/KPA) is for mortgage.
7. Non-mortgage (Non-KPR/Non-KPA) includes Auto Loans and does not include disbursement of funds via credit cards and personal loan (KTA) for the period January 2024 to September 2024, while the period October 2024 to December 2024 personal loan.

The following table compares the 2024 Prime Lending Rate to the 2023 average Prime Lending Rate:

PRIME LENDING RATE TABLE

Quantitative Disclosure

Period	Prime Lending Rate by Loan Segment						
	Non MSME Loans		MSME Loans			Mortgage	Non-Mortgage
	Corporate	Retail	Medium	Small	Micro		
2024							
March	8.25%	9.00%	N/A	N/A	N/A	7.55%	8.75%
June	8.25%	9.00%	N/A	N/A	N/A	7.55%	8.75%
September	8.25%	9.00%	N/A	N/A	N/A	7.55%	8.75%
December	8.25%	9.00%	9.00%	9.00%	N/A	8.11%	11.97%
Average year 2023	8.00%	8.75%	N/A	N/A	N/A	7.30%	8.50%

Qualitative Disclosure

Category	Loan Category Definition	Indicators/Criteria of Loan Categories
Corporate	Bank CIMB Niaga provides loans to business entities, or non-retail and non-MSMEs, that meet the Corporate segment criteria.	Total loan limit > Rp15 billion, or annual sales > Rp50 billion, or by Bank CIMB Niaga policy.
Retail	Bank CIMB Niaga provides loans to business entities, or non-corporate companies, and individuals who meet the retail segment criteria.	Total loan limit ≤ Rp15 billion, or annual sales ≤ Rp50 billion, or as per Bank CIMB Niaga policy.

The most recent applicable Prime Lending Rate information is available at each branch office, digital channel, and CIMB Niaga website. (<https://www.cimbniaga.co.id/id/tentang-kami/berita/suku-bunga-dasar-kredit>).

FUND INTEREST RATE

Information regarding the average interest rates for Current Accounts, Savings, and Deposits as of 31 December 2024 is as follows:

TABLE OF SAVINGS INTEREST RATE

Description	Interest Rate	
	2024	2023
Rupiah	3.01%	2.22%
Foreign Exchange	1.16%	0.95%

TABLE OF CURRENT ACCOUNT INTEREST RATE

Description	Interest Rate	
	2024	2023
Rupiah	3.17%	2.39%
Foreign Exchange	1.71%	0.98%

TABLE OF DEPOSIT INTEREST RATE

Description	Interest Rate	
	2024	2023
Rupiah	5.83%	5.13%
Foreign Exchange	3.26%	2.60%

Commitments and Contingencies

As of 31 december 2024, CIMB Niaga had commitments and contingencies with a credit risk of Rp112.3 trillion, an increase of 8.39% or Rp8.7 trillion from 31 december 2023, when the position was Rp103.6 trillion. This increase was mainly due to an increase in the unutilized portion of fund facilities from Rp97.3 trillion in 2023 to Rp104.7 trillion in 2024, as well as an increase in guarantees issued to Rp5.9 trillion from Rp5.4 trillion in 2023. Contingencies – net recorded at Rp5.3 trillion, an increase from Rp4.7 trillion in the previous year.

(in million Rupiah)

Commitments and Contingencies	2024	2023	2022	Growth (%)	
				2023–2024	2022–2023
Commitments					
Unutilised Portion of Fund Facilities	(104,684,718)	(97,252,341)	(87,197,694)	7.64	11.53
Outstanding Irrevocable Letters of Loans	(1,855,914)	(1,625,442)	(1,309,897)	14.18	24.09
Others	(481,003)	(4,701)	(4,753)	10.132	(1.09)
Commitments - Net	(107,021,635)	(98,882,484)	(88,512,344)	8.23	11.72
Contingencies					
Contingent Receivables	613,765	641,032	897,672	(4.25)	(28.59)
Guarantees Received	28,287	33,576	134,621	(15.75)	(75.06)
Interest Receivable on Non-Performing Assets	585,478	607,456	763,051	(3.62)	(20.39)
Contingent Payables	(5,888,091)	(5,364,148)	(4,832,874)	9.77	10.99
Guarantees Issued	(5,888,091)	(5,364,148)	(4,832,874)	9.77	10.99
Contingencies - Net	(5,274,326)	(4,723,116)	(3,935,202)	11.67	20.02
Commitments and Contingencies - Net	(112,295,961)	(103,605,600)	(92,447,546)	8.39	12.07

Brief Report of the Subsidiaries



Name : PT CIMB Niaga Auto Finance (CNAF)

Vision:

Become the most profitable financing company in Indonesia.

Mission:

Committed to becoming a financing company that provides the best value for all stakeholders by providing excellent customer service, developing strong and mutually beneficial partnership relationships, hiring excellent human resources, and contributing to society.

PT CIMB Niaga Auto Finance (CNAF), a subsidiary of PT CIMB Niaga Tbk with a focus on financing business activities, was established based on Deed No. 48 dated 10 December 1981, under the name PT Saseka Gelora Leasing, which was amended by Deed No. 80 dated 16 February 1982 and No. 50 dated 27 October 1982, which were made before notary Frederik Alexander Tumbuan. The Company's Articles of Association were approved by the Minister of Justice of the Republic of Indonesia on 2 December 1982, based on Decree No. C2-2817-HT01.01.th.82, registered at the Jakarta District Court Office with No. 4844, 4845, and 4846 dated 8 December 1982, and published in the State Gazette of the Republic of Indonesia No. 5 dated 18 January 1983, Supplement No. 79/1983.

Based on Deed no. 5 dated 6 January 2022, made before Notary Dini Lastari Siburian S.H., regarding the Statement of Decision Outside the General Meeting of Shareholders of PT CIMB Niaga Auto Finance, CNAF has issued new shares totaling 400,000 shares, with each share having a nominal value of Rp50,000 or an amount of Rp20,000,000,000. CNAF's Paid-in Capital amount changed from the original Rp100,000,000,000 to Rp120,000,000,000. The new shares are issued to non-controlling parties with ownership of less than 1% each. As a result, CIMB Niaga's ownership of CNAF changed from 99.93% to 83.28% in 2022. CIMB Niaga remains the controlling shareholder of CNAF.

CNAF made major initiatives by updating its trademark to better reflect and accommodate future business strategies. CNAF's trademark change consists of changing the writing CIMB Niaga Auto Finance to CIMB Niaga Finance. The symbol used is an arrowhead, which represents thinking and acting for the company's progress, and a square, which represents firmness, honesty, integrity, and reliability. The change in trademark was reported to the Directorate General of Intellectual Property on 15 October 2019 and to the OJK on 7 November 2019.

CNAF not only focuses on financing four-wheeled vehicles but also offers multi-purpose financing with BPKB guarantees, land/building certificates, and Hajj financing.

CNAF has the CNAF Mobile application, which allows prospective debtors to apply for financing via smartphone with simple (uncomplicated) requirements, monitor the status of application submissions in real-time, and obtain product and financing program information. To complete the features in the financing application process and make it easier for customers to contact CNAF, CNAF developed the CNAF Mobile application, including features such as Digital Signature and Digital Customer Service (Digital CS). Furthermore, CNAF presents a three-dimensional virtual auto show as an innovation in the financing industry. CNAF also offers attractive programs, such as the Showroom Financing product, which provides working capital financing to showroom partners to assist them in purchasing vehicles.

In 2024, CNAF also focuses on increasing team productivity by applying digitalization to monitor all team activities. The SCMS (Sales Control Management System) application is one of the best options for monitoring all sales team activities, including showroom visits and potential customers. In addition, the CIMOL (Collection Mobile Application) application is an excellent tool for tracking the collection team's activities, including visits to customers' homes/offices.

CNAF continues collaborating with CIMB Niaga to grow the business by implementing various business initiatives by diversifying acquisition channels, such as strengthening referral activities, penetrating digital segments, and strengthening Service to Sales channels. CNAF manages its portfolio using various strategies, including an anti-attrition program and risk-based pricing.

In line with CNAF's strategy of prioritizing Sharia financing disbursement, while also diversifying Sharia funding, the company launched a Public Offering of Sukuk Wakalah Bi Allstitsmar I CIMB Niaga Auto Finance in 2023 with a maximum investment capital of Rp1 trillion. The company also uses a sustainability strategy to encourage the purchase of environmentally friendly vehicles by offering competitive interest rates.

In 2024, CNAF launched a Periodic Public Offering (PUB) Sukuk Wakalah Bi Allstitsmar I CIMB Niaga Auto Finance with a maximum investment capital of Rp5 trillion, valid for three years. CNAF successfully obtained funds totaling Rp1 trillion in the first issuance, which were used for new financing based on Sharia contracts.

CNAF currently has 31 branches throughout Indonesia and 923 employees. In 2024, CNAF reported a profit before tax of Rp583.9 billion, a 12.20% increase from Rp520.4 billion in 2023, and disbursed new financing of

Rp9.9 trillion, an 11.43% increase from Rp8.9 trillion in 2023. The increase in new financing raised CNAF's total assets under management to Rp13.6 trillion, an increase of 20.63% from Rp11.3 trillion in 2023.

In 2024, CNAF also raised loans quality (Non-Performing Loans) from 1.1% to 1.0% in line with target market segments that match the customer's risk profile. CNAF always prioritizes loans quality based on prudence.

The composition of the Company's Board of Commissioners and Directors is as follows:

Board of Commissioners:

President Commissioner : Lani Darmawan
 Commissioner : Koei Hwei Lien
 Commissioner : Noviady Wahyudi
 Independent Commissioner : Hidayat Dardjat Prawiradilaga
 Independent Commissioner : Serena Karlita Ferdinandus
 Independent Commissioner : Jeffrey Kairupan*

* Effective after the fit and proper test stage.

Board of Directors:

President Directors : Ristiawan
 Directors : M. Imron Rosyadi Nur
 Directors : Antonius Herdaru Danurdoro
 Directors : Michael Angga



In mid-2017, CIMB Group Holdings Berhad ("CIMBGH") announced that its wholly-owned subsidiary engaged in securities brokerage had entered into a share purchase and sale agreement with China Galaxy International Financial Holdings Limited ("CGIFHL"). CIMBGH and CGIFHL subsequently developed a strategic partnership for CIMBGH's securities brokerage business unit.

This agreement separates regionally CIMBGH's Investment Banking business unit from the scope of strategic partnerships. In this regard, CIMBGH internally reorganized all Investment Banking business units across

its operations, including those in Indonesia. In Indonesia, the Investment Banking business unit is managed by PT CIMB Niaga Sekuritas, a new entity established in 2018 and majority-owned by PT Bank CIMB Niaga Tbk.

PT CIMB Niaga Sekuritas ("CNS") is a subsidiary of PT Bank CIMB Niaga Tbk. As a business unit that oversees investment banking activities, PT CIMB Niaga Sekuritas focuses on providing securities underwriting services with a business license issued by the Financial Services Authority (OJK) No. KEP-11/D.04/2019, a financial advisor with a business license issued by OJK No. S-618/

PM.21/2019, arrangers of Medium Term Notes (MTN) and Negotiable Certificate of Deposit (NCD) with a business license issued by OJK No. S-1118/PM.21/2019, and arrangers of Commercial Paper (SBK) with a business license issued by OJK No. S-1481/PM.21/2019 and Bank Indonesia No. 22/17/DPPK/Srt/B.

CNS was established in March 2018 with Rp200,000,000,000 (two hundred billion Rupiah) of authorized capital and Rp50,000,000,000 (fifty billion Rupiah) in issued and paid-up capital. In 2019, the Company increased its authorized capital to Rp600,000,000,000 (six hundred billion Rupiah), with an issued and paid-up capital of Rp316,000,000,000 (three hundred sixteen billion Rupiah). Each shareholder contributed additional capital to the Company on a pro-rata basis.

In 2023, the Company's Shareholders increased the Authorized Capital to Rp1,200,000,000,000 (one trillion two hundred billion Rupiah), while the Issued and Paid-up Capital was Rp616,000,000,000 (six hundred and sixteen billion Rupiah). This additional capital is intended to strengthen the Company's capital structure and business development.

In 2024, CNS recorded revenues of Rp123.0 billion, a 283.48% increase from Rp32.1 billion in 2023. The profit before tax at the end of 2024 was Rp46.7 billion. In the future, CNS will continue taking strategic steps in running its business while prioritizing governance implementation to ensure stakeholders obtain optimal results.

The company's vision is to become a leading ASEAN company while also being a major player in the Indonesian capital market's underwriting and financial advisory sectors. The company's mission is to consistently provide the best capital market products and services to increase customer value by developing innovative products that attract investors by leveraging the CIMB Group's extensive and experienced network.

The organization's objective is to develop capital market products that are both innovative and diverse to attract investors, complement the stakeholders in the Indonesian capital market, develop human resources, and integrate them into the ASEAN network through the CIMB Group. Utilizing the extensive and experienced network of CIMB Group to facilitate the development of capital markets in Indonesia

Consistent with the targets submitted to the Financial Services Authority along with the submission of the Management Presentation at the time of submitting the Securities Company License Application, the strategy for achieving the Company's targets for 2025 remains the same as the previous year, with the Company continuing to carry out business development through the following strategies:

Expanding the scope and depth of capital market products

This strategy is implemented by conducting exploration to carry out capital market transactions and arrangers for customer financing needs with traditional schemes in conventional banking and structured deals.

Actively collaborate with PT Bank CIMB Niaga Tbk. and the CIMB Group

This strategy is implemented through a more extensive collaboration with PT Bank CIMB Niaga Tbk as a working partner and shareholder in the synergy of integrated banking and capital market product services for bank customers, specifically CIMB Niaga's Corporate Banking, Commercial Banking, and Private Banking customers, as well as strengthened cross-selling of products and services between CIMB Niaga and the Company. This strategy has been implemented since the second semester of 2019 and will be continued in the following years.

Penetration into the Institutional Market and Sharia Capital Market

The strategy is put into action by implementing business activities or product offerings that could bring significant revenue and more focus on institutional customers. It will continue to explore and strive to play a more significant role in transactions with a Sharia structure.

Expanding customer coverage by penetrating potential new segments

The Company's strategy remains focused on capital market transactions and financing potential, mergers and acquisitions, and international investor participation in national economic development acceleration projects. The Company is also selectively exploring important sectors of Indonesia, such as mineral resources and direct support for physical development, while always paying attention to ESG aspects in evaluating industries and clients to focus on.

Other Material Financial Information

ANALYSIS OF ABILITY TO PAY DEBTS

The Bank's ability to meet its long-term and short-term obligations is assessed using various ratios, including the liquidity, solvency and profitability ratios. To mitigate the risk of default, the Banks' participation in the Deposit Insurance Corporation's guarantee program demonstrates their ability to pay debts.

The Bank's ability to pay debts can also be seen in the assessments of external rating agencies in 2024. Pefindo rated CIMB Niaga very well, i.e., a corporate rating of idAAA. Other rating agencies, Moody's, rated the Bank with A3/P-2 dan Baa1/P-2 for its Counterparty Risk Rating and Bank Deposits, as well as baa3 dan baa1, for its Baseline Credit Assessment and Adjusted Baseline Assessment, respectively. Moody's outlook for the long-term rating is stable.

ABILITY TO REPAY DEBTS

CIMB Niaga was recorded to have adequate liquidity and solvency in 2024, as reflected by the Bank's ability to meet all maturing obligations on time, both in terms of principal repayment and interest expense. Liquidity, solvency, and profitability ratios measure a bank's ability to meet its obligations (debt). The Bank also uses these ratios to assess its ability to provide liquidity reserves.

STRESS TESTING

Stress testing is one of its risk management methods for assessing capital resilience, liquidity, and the Bank's ability to absorb losses in an exceptional but plausible crisis. In addition, CIMB Niaga conducts stress tests to identify risk mitigation and capital preservation strategies. Stress testing is conducted regularly using various scenarios to provide management with a better understanding of the consequences of stressful situations. Stress tests can also be performed at any time, as needed.

A more detailed explanation of stress testing can be found in the risk management section - ICAAP (Internal Capital Adequacy Assessment Process).

CONTINGENCY FUNDING PLAN & RECOVERY PLAN

The Contingency Funding Plan (CFP) serves as an operational guideline for managing crisis, ensuring that any arising crisis can be effectively addressed while restoring public confidence in the Bank. CIMB Niaga will implement the CFP when the Bank enters a state of liquidity crisis.

CIMB Niaga defines various levels of liquidity emergency conditions within the CFP, with predetermined thresholds based on key liquidity indicators. Each level has its own corrective measures, encompassing both remedial and preventive actions to mitigate worsening conditions. If the situation continues to deteriorate and affects the Bank's solvency, a Recovery Plan will be activated, outlining more extensive measures to safeguard the Bank.

As outlined in SEBI No. 11/25/PBI/2009, further expanded by SEOJK No. 34/SEOJK.03/2016 and POJK No. 18/POJK.03/2016 on Risk Management Implementation for Commercial Banks, active participation from management up to the Board of Commissioners is required. Therefore, the Contingency Funding Plan must be approved by the Board of Directors and reported to the Board of Commissioners. The plan includes 15 Early Warning Signal Indicators covering internal, macroeconomic, and market liquidity factors, which are identified and assumed to serve as early signs of a potential crisis.

The Early Warning Signal (EWS) indicators have predetermined thresholds that must not be breached. If any of these thresholds are exceeded, the Funding Crisis Declaration Assessment (FCDA) Team will conduct an evaluation to determine whether the situation is likely to lead to a liquidity strain. The FCDA Team may also convene discussions even before any indicators are breached. Qualitative information or signals received by relevant units can serve as triggers for an FCDA meeting. The Bank actively monitors all information and data to detect early signs of potential stress or crisis.

The EWS indicators are monitored daily by the Risk Management Unit and reported to management. If any indicator exceeds its threshold, the information deemed relevant to a potential crisis will be used as the basis for assessing liquidity conditions.

The assessment results will be presented as recommendations to the Chairman of the Asset and Liability Committee (ALCO) for validation. If the conclusions indicate increasing liquidity constraints, corrective measures may be initiated through a special ALCO meeting. Should liquidity conditions continue to deteriorate, the liquidity status may be escalated, and liquidity management will be transferred to the Funding Crisis Management Team (FCMT), which consists of all Board of Directors members and additional decision-makers. ALCO and FCMT are chaired by the President Director to ensure swift and accurate decision-making within the necessary scope.

The Funding Crisis Management Team (FCMT) is authorized to implement corrective measures in response to liquidity constraints, addressing operational, business, and communication aspects to stabilize the situation. The Bank has conducted multiple trial exercises in accordance with the guidelines outlined in the Contingency Funding Plan (CFP), simulating crisis management scenarios led by the FCMT and executing FCMT decisions through relevant business units.

CFP Testing is conducted regularly to ensure the agility and preparedness of management and relevant units in executing strategic and practical measures during abnormal conditions, whether related to liquidity factors or other operational challenges. Each test includes not only scenarios requiring swift decision-making but also mechanisms for decision-making during crisis meetings. These mechanisms allow for decisions to be made remotely (e.g., via telephone) without face-to-face interactions while still adhering to applicable regulations.

In 2024, the Bank conducted CFP Testing using an online mechanism. The exercise was effectively executed, with full participation from all Directors and relevant Senior Management. The success of the online CFP Testing demonstrates that decision-making can be conducted efficiently through multiple mechanisms, whether in-person or online. Given the critical nature of decision-making during a Liquidity Crisis, it must be executed swiftly, accurately, and in compliance with the established quorum requirements.

CIMB Niaga has also established a Recovery Plan Document (RPD), which provides a broader framework covering liquidity, capital, profitability, and asset quality. This document was approved by management and shareholders as required by the regulator at the end of 2017. Unlike the Contingency Funding Plan (CFP), the

RPD encompasses a wider scope, as it monitors not only liquidity but also other critical financial aspects. The RPD is reviewed annually to ensure it remains aligned with prevailing conditions. This review includes updates on the corrective measures that CIMB Niaga will implement to address any challenges across the four key areas. Each aspect is continuously monitored using specific indicators that serve as triggers for activating corrective actions outlined in the RPD.

SHORT-TERM DEBT REPAYMENT ABILITY (LIQUIDITY RATIOS)

To monitor liquidity risk, CIMB Niaga applies international parameters that have also been adopted by the Otoritas Jasa Keuangan (OJK), specifically Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). Both ratios are monitored regularly and reported to management, the audit committee, and regulators.

The LCR is a parameter that contains a comparison between High Quality Liquid Asset (HQLA) to Net Cashflow over the next 30 days. This ratio provides a description of the Bank's adequacy in meeting outflows after taking into account an assumed outflow ratio set by the regulator, after deducting inflows with a certain discount within a 30-day period with managed Liquid Assets (HQLA). The minimum regulatory requirement for LCR is 100%, meaning that the bank's HQLA must be sufficient to cover net cash outflows over the next 30 days.

The Net Stable Funding Ratio (NSFR) serves as a parameter to measure the balance between assets and liabilities (including capital) using a specific ratio based on the maturity profile or characteristics of each component on both the asset and liability sides. The minimum requirement is 100%, which signifies an alignment between funding sources and fund deployment.

Regulators have also lowered the limits that must be met, but internally the Bank continues to maintain the existing limits in consideration of prudential principles. CIMB Niaga remains committed to maintaining both LCR and NSFR above the regulatory thresholds, with internal limits set even higher.

As of December 31, 2024, the individual LCR stood at 201.32%, while the individual NSFR was recorded at 116.89%. In comparison, the previous year's figures were 225.48% and 114.61%, respectively. The decline in LCR was attributed to a shift in the quality of public deposits managed by the bank, particularly for demand deposits. Although overall public deposits increased by approximately Rp24.72 trillion — primarily driven by current accounts, which grew by approximately Rp18.53 trillion — this growth was dominated by non-operational corporate deposits and deposits from other financial institutions, in which these types of deposits carry a lower weighting in

LCR and NSFR calculations. Loans disbursed to the public also increased by approximately Rp11.77 trillion.

Similar to LCR, the deposits that grew in NSFR calculations had a lower weighting. However, on the other hand, the growth in existing loans mostly occurred in short-term loans so that it did not place a significant burden on the NSFR. As a result, NSFR increased in contrast to the decline in LCR. Nevertheless, both LCR and NSFR remained well above the regulatory thresholds set by the OJK. The Bank need to emphasize the growth of their Deposits to focus on the growth of Deposits that have a high value weight, namely Retail/SME Deposits and Corporate Deposits that are operational in nature. These types of deposits offer greater stability, supporting sustainable loan growth while maintaining a balanced liquidity position.

CIMB Niaga uses internal parameters that have been socialized and submitted to OJK, namely Liquidity Gap based on the dominant currency. This parameter is used to monitor the adequacy of liquidity on a daily basis and under normal conditions. This Liquidity Gap has limits set by ALCO and is monitored daily by the liquidity risk work unit. LCR ratio monitoring is carried out daily and is broken down based on local and foreign currencies according to the request from OJK.

Exceeding the internal limits of the liquidity risk parameters above is stated in the escalation process that must be carried out up to the Senior Management/Board of Directors level with the option of steps that must be taken by the Business unit and related units to correct

the exceedance. This is stated in a document that is standardized and approved by ALCO/Board of Directors and the Board of Commissioners.

LONG-TERM DEBT REPAYMENT ABILITY (SOLVENCY RATIO)

Bank capital is the most important component in measuring the ability to pay long-term debt (solvency ratio). With this ratio, CIMB Niaga always ensures that the capital owned is able to meet the Capital Adequacy Ratio (CAR) requirements which include credit risk, market risk, and operational risk.

In 2024, CIMB Niaga had a consolidated CAR of 23.34%, down from 2023 of 24.02%. CIMB Niaga still has a larger capital reserve than the minimum CAR ratio required by the regulator, which is 13.40%.

ABILITY TO PAY DEBT FROM SECURITIES ISSUED

The Bank's ability to pay debt can be seen from the rating information on securities issued including Bonds and Sukuk. Routinely, securities issued by the Bank are assessed by a rating agency to support the eligibility of the securities. The quality of the securities is largely determined by the ability of the issuing company to pay its securities when due and its ability to pay interest or coupons during the term of the securities issuance. The securities issued also receive a rating from a rating agency, in this case Pefindo.

Until 2024, information on CIMB Niaga's bond and sukuk ratings is as follows:

Securities Name	Issuance Date	Maturity Date	Ratings
Subordinated Bond III Bank CIMB Niaga 2018 Series B	15-Nov-18	15-Nov-25	AA (PEFINDO)
Subordinated Bond I Bank CIMB Niaga Phase I 2019 (Series A)	19-Dec-19	19-Dec-24	AA (PEFINDO)
Shelf Registration Bond III Bank CIMB Niaga Phase I Year 2019 Series C	19-Dec-19	19-Dec-24	AAA (PEFINDO)
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase II Year 2019 Series C	21-Aug-19	21-Aug-24	AAA(sy) (PEFINDO)
Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series C	27-Mar-20	27-Mar-25	AAA(sy) (PEFINDO)

The Pefindo AAA rating indicates that the Bank has a superior capacity for long-term financial commitments compared to other obligors. In contrast, the Pefindo AA rating indicates a powerful capacity for long-term financial obligations compared to other obligors.

PROFITABILITY AND EFFICIENCY RATIOS

CIMB Niaga measures profitability and performance efficiency using financial ratios, which consist of Profit on Assets (ROA), Profit on Equity (ROE), Net Interest Margin (NIM), and the Operating Expenses to Operating Income ratio (BOPO). In 2024, CIMB Niaga recorded profitability ratios, i.e., Return on Assets (ROA) and Return on Equity (ROE-Tier 1), at 2.53% and 14.34% from the previous year, which were recorded at 2.59% and 15.02%, respectively. The Net Interest Margin (NIM) ratio was recorded at 4.09%, from 4.40% in the previous year. The BOPO ratio was recorded at 74.02% of the prior year, which was 71.47%.

LIQUIDITY AND ASSET-LIABILITY MANAGEMENT

CIMB Niaga prioritizes liquidity management in adjustment fund inflows and outflows. The Asset Liability Committee (ALCO) coordinates CIMB Niaga's liquidity and asset-liability management. The committee holds monthly meetings involving the business, treasury, loan, funding, and other relevant units to ensure that a liquidity position is achieved at the expected level.

CIMB Niaga anticipates fund flow gaps by maintaining first-level liquid assets, mandatory reserves, and highly liquid short-term securities. Second-level liquid assets are retained by placing short-term funds in other banks, securities, and government bonds in the available-for-sale category. Liquidity management is also carried out by managing the structure of funding sources, focusing on depositor concentration limits. Liquidity management

relies on basic information from liquidity ratio reports determined by management and developed by the Risk Management Work Unit.

The liquidity risk subchapter of the Risk Management chapter provides a detailed discussion of CIMB Niaga's liquidity management.

CREDIT COLLECTIBILITY LEVEL AND PRODUCTIVE ASSET QUALITY ANALYSIS

CIMB Niaga conducts continuous credit risk control to main the loan collectibility provided. This is achieved through gradual improvements in asset quality, portfolio diversification toward healthier sector growth, infrastructure, and business processes, human resource capabilities in the credit field, and policy and procedure. From 2022 to 2024, the Bank's analysis of productive asset quality and loan collectibility is as follows:

(in million Rupiah)

Loans based on Collectibility	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Current	214,781,270	198,578,681	180,093,815	8.16	10.26
Special Mention	9,226,979	10,633,639	11,060,818	(13.23)	(3.86)
Sub-standard	583,437	482,810	745,675	20.84	(35.25)
Doubtful	600,377	760,489	662,600	(21.05)	14.77
Loss	2,810,932	2,914,251	4,048,106	(3.55)	(28.01)
Total	228,002,995	213,369,870	196,611,014	6.86	8.52

In 2024, the gross amount of CIMB Niaga's loans with substandard, doubtful, and loss collectibilities was Rp4.0 trillion, a decrease of Rp162.8 billion from Rp4.2 trillion in 2023. The NPL-gross ratio was 1.8%, and the NPL-net ratio was 0.7%, compared to the NPL-gross ratio of 2.0% and the NPL-net ratio of 0.7% in the previous year.

The total restructured loans in 2024 was Rp616.1 billion, a 29.64% decrease, or Rp259.5 billion, from Rp875.7 trillion in 2023.

(in million Rupiah)

Restructured Loans	2024	2023	2022
Working Capital	55,374	471,736	732,526
Investment	363,184	260,829	456,679
Consumption	197,581	143,098	192,099
Total	616,139	875,663	1,381,304

Significant Agreements

CIMB Niaga has entered into several agreements with third parties to support its business operations. The significant agreements with the third party are as follows:

1. On 7 April 2008, Bank CIMB Niaga signed a 29-year office space lease agreement with PT Niaga Manajemen Citra for the building located at Griya Niaga 2 Building, Jl. Wahid Hasyim Blok B.4 No.3, Bintaro Jaya Sector VII, Tangerang. The rental fees amounted to Rp181,000, paid in 11 installments. Prior to signing this lease, a rental deposit of Rp5,650 was paid on 27 March 2007. This deposit also served as the first installment. The final installment was paid in January 2009. Additionally, on 30 October 1997, Bank CIMB Niaga entered into a first lease agreement with PT Niaga Manajemen Citra for a building located at Griya Niaga 1 Building, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sector VII, Tangerang. This lease agreement was extended, with the latest renewal on 1 January 2023, extending the lease term until 31 December 2028. During the year ended 2023,
- the rental rate was Rp127,300 (in full amount) per square meter per month, while for the year ending 31 December 2024, the rental payment was Rp132,392 (in full amount) per square meter per month.
2. In March 2016, Bank CIMB Niaga entered into a bancassurance agreement with PT Sunlife Financial Indonesia to offer Sun Life insurance products through the Bank's distribution channels. The original agreement was set to last until 12 April 2033. The agreement has been amended, with a re-signing date of 5 April 2022. The new agreement is valid until 31 December 2039.
3. In December 2016, Bank CIMB Niaga entered into a bancassurance agreement with PT CIMB Niaga Auto Finance, PT Sampo Insurance Indonesia, and Sampo Japan Nipponkoa Insurance Inc. to offer Sampo insurance products through the Bank's distribution channels. This agreement is valid until 31 December 2035.

Bank Capital Structure

CAPITAL STRUCTURE DETAILS

CIMB Niaga maintains a strong and sound capital structure to ensure maximum support for sustainable business growth. In 2024, the proportion of CIMB Niaga's liabilities and equity to fund assets was 85.23% and 14.77%, respectively.

According to Financial Services Authority Regulation No. 27 of 2022 regarding the Second Amendment to POJK No. 11/POJK.03/2016 concerning the Obligation of Minimum Capital Provision, capital is divided into two

categories: core capital (Tier 1), which includes main core capital and additional core capital, and supplementary capital (Tier 2). Core capital remains the main component of CIMB Niaga's capital structure.

In 2024, core capital (Tier 1) had an important role in CIMB Niaga's capital composition, contributing 95.33% of total capital with a Tier 1 Mandatory Minimum-Capital Requirements Ratio of 22.25%. The following report presents the calculation of the Capital Adequacy Ratio (KPM) for the years 2024, 2023, and 2022:

(in million Rupiah unless otherwise stated)

Capital Adequacy Ratio (KPM) Calculation	2024	2023	2022
Core Capital (Tier 1)	50,821,659	45,804,024	41,314,708
Supplementary Capital (Tier 2)	2,492,154	2,262,705	2,112,356
Total Capital	53,313,813	48,066,729	43,427,064
Risk Weighted Assets (RWA)			
RWA for loans risk	198,320,856	177,430,536	161,781,896
RWA for market risk	14,271,204	6,622,728	2,702,595
RWA for operational risk	15,830,915	16,072,634	31,234,145
Total RWA	228,422,975	200,125,898	195,718,636

(in million Rupiah unless otherwise stated)

Capital Adequacy Ratio (KPMR) Calculation	2024	2023	2022
CAR for loans and operational risks	24.90%	24.84%	22.50%
CAR for loans, market, and operational risks	23.34%	24.02%	22.19%
Tier-1 CAR	22.25%	22.89%	21.11%
Tier-2 CAR	1.09%	1.13%	1.08%

CIMB Niaga obtained subordinated loan facilities that can be considered as supplementary capital, which consist of subordinated bonds issued by CIMB Niaga and have been approved by Bank Indonesia (BI)/Financial Services Authority (OJK) to consider the Subordinated Bonds as supplementary capital in the calculation of the Capital Adequacy Ratio. In 2024, the supplementary capital of CIMB Niaga was recorded at Rp2.5 trillion, contributing 4.67% of the Bank's total capital.

The following is information regarding the subordinated bonds that have been issued by CIMB Niaga, some of which have not yet matured as of year-end 2024:

Instrument	Effective Statement	Approval	Nominal (in billion Rupiah)	Tenor	Maturity Date	Interest Rate/Annum
CIMB Niaga Subordinated Bonds III Year 2018 Series B with a fixed interest rate	OJK Capital Market Supervisory, in Letter No. S-158/D.04/2018 dated 8 November 2018	OJK Banking Supervisory, in Letter No. S-89/PB.33/2018 dated 26 July 2018	75	7 years	15 November 2025	10.00%
Shelf Registration Subordinated Bond I Bank CIMB Niaga Phase I Year 2019 with a fixed interest rate	OJK Capital Market Supervisory, in Letter No. S194/D.04/2019 dated 12 December 2019	OJK Banking Supervisory, in Letter No. S-51/PB.33/2019 dated 21 October 2019	83	5 years	19 December 2024	8.05%

In addition to issuing the aforementioned subordinated bonds, the Bank has implemented other strategies to increase its capital adequacy level in 2024, such as improving asset quality and low-cost funding sources. Information regarding the capital structure is explained in more detail in the Risk Management – Capital Structure section of this Annual Report.

MANAGEMENT POLICY ON CAPITAL STRUCTURE

The achievement or acquisition of the CAR (Capital Adequacy Ratio) reflects the Bank's capital adequacy indicators. CAR reflects the Bank's ability to support its organic growth while also accommodating potential loss risks. The higher the CAR ratio, the stronger the Bank's ability to support business growth and bear risk. CIMB Niaga continues to maintain capital adequacy levels that exceed the regulator's minimum CAR requirement. In 2024, CIMB Niaga had a minimum capital adequacy ratio (CAR) of 23.34%.

On a consolidated basis, CIMB Niaga is developing the Internal Capital Adequacy Assessment Process (ICAAP) as a method for determining capital adequacy in relation to the risk profile and developing strategies to maintain capital levels. In 2024, CIMB Niaga's risk profile self-assessment was rated as Low to Moderate (2).

In 2024, in accordance with POJK No. 27 of 2022, the CAR that should be provided while considering the risk profile rating of Low to Moderate (2) and the Basel 3 buffer was 13.40%, with a maximum buffer value of 13.50%. CIMB Niaga's CAR ratios for 2024, 2023, and 2022 were 23.34%, 24.02%, and 22.19%, respectively. This achievement showed that CIMB Niaga's capital reserves exceeded the minimum CAR ratio required by regulators.

BASIS FOR DETERMINING MANAGEMENT POLICY ON CAPITAL AND DEBT STRUCTURE

The Board of Directors and the Board of Commissioners plan, discuss, and monitor the Bank's capital and debt requirements on an annual basis, with data analysis supporting their decisions. The Management has set the basis for determining capital and debt structure policies based on several factors, including economic forecasts, business growth potential, risk appetite, stress testing results, and capital ratio targets.

With these efforts, CIMB Niaga will be able to survive the economic cycle, taking advantage of growth and strategic opportunities, maximizing shareholder returns, and carrying out business within the risk appetite corridor while adhering to applicable regulations.

Investment Property

For the period ended December 31, 2024, CIMB Niaga did not hold any Investment Property with the intention of earning capital gains or leasing to third parties.

Material Commitment to Capital Goods Investment

Until the end of 2024, CIMB Niaga did not have any material commitments related to capital goods investment.

Capital Goods Investment Realized in the Last Fiscal Year

TYPES AND VALUE OF CAPITAL GOODS INVESTMENT

CIMB Niaga's capital goods investments consist of fixed assets such as land, buildings, equipment, machinery, office furniture, motor vehicles, and non-fixed assets such as system and infrastructure development. In 2024, the Bank's capital goods investment value was Rp954.3 billion, an increase of 35.69% from 2023 or Rp705.3 billion, mainly due to an increase in capital goods investment in the Equipment, Machinery, Office Furniture, and Assets in Progress categories of Rp270.3 billion. The increase was compensated for by a decrease in capital goods investment in the categories of Rp9.7 billion for land and buildings, including renovation and installation; Rp7.8 billion for motor vehicles; and Rp1.8 billion for systems and infrastructure development.

The following information describes the value of CIMB Niaga's capital goods over the last three years:

(in million Rupiah)

Types of Capital Goods	2024	2023	2022
Equipment, machinery, office furniture, and assets in progress	954,333	684,051	796,742
Systems and infrastructure development	-	1,773	13,214
Motor vehicles	-	7,775	1,936
Land and Buildings including renovation and installations	5	9,710	1,017
Total	954,338	703,309	812,909

CAPITAL GOODS INVESTMENT OBJECTIVES

The Bank's capital goods investment is carried out with the aim of purchasing or increasing the value of fixed assets that are expected to provide beneficial value in the future, can meet operational activities needs, and are consistent with sustainable business expansion. Assets under construction consist of land, buildings including renovations and installations, equipment, machinery, and office furniture. The construction is estimated to be completed between 2025 and 2026, with a completion rate of 70% -80% to date.

Furthermore, CIMB Niaga continues to develop Branchless Banking and Digital Banking services and expand its service network for customers, as well as to innovate comprehensively in customer services in response to the most recent market demands and developments.

Management believes that foreign currency fluctuations do not have a significant impact on commitment for capital goods investment. To finance its capital goods investments, CIMB Niaga uses funds derived from business results and prioritises the purchase of capital goods in Rupiah currency.

Comparison of Targets and Realizations 2024

Information regarding the comparison of the achievement of targets set and the realization in the 2024 financial year is as follows:

Description	Target 2024	Realization 2024
Operational and Financial		
Customer Deposit Growth	5.0%-8.0%	10.5%
Loan Growth	5.0-7.0%	6.9%
CASA ratio	62.0%-68.0%	66.0%
Net Interest Margin (NIM)	4.2%-4.4%	4.1%
Cost to income ratio (CIR)	<45%	44.3%
NPL Gross	2.0%-2.3%	1.8%
Cost of credit - CoC	0.9% -1.2%	0.8%
Return on asset (ROA)	1.7%-2.0%	2.5%
Return on equity (ROE - Tier-1)	14.0%-16.0%	14.3%
Capital Adequacy Ratio (CAR)	22.0%-24.0%	23.3%
Human Resources		
Organization Health Index (Consolidated)	>85 (Top Decile)	92 (Top Decile)
Bankwide Hi-Performer Retention	85%	95.2%

The performance results of CIMB Niaga are as follows:

1. The Net Interest Margin (NIM) was recorded at 4.1%, within the specified target range.
2. The cost-to-income ratio (CIR) was 44.3%, within the target range.
3. The Return on Assets (ROA) of 2.5% and Return on Equity (ROE) Tier-1 of 14.3% exceeded the target set. This was mainly due to increased the Bank's profit over the previous year.
4. Loan growth increased to 6.9%.
5. The Gross NPL of 1.8% exceeded the set target.
6. The Cost of Credit (CoC) has increased and exceeded the target to 0.8%.
7. The CASA ratio remains within the desired range. The CASA ratio in 2024 was 66.0%, an increase from the previous year of 63.9%.
8. The minimum capital adequacy ratio (CAR) of 23.3% remains within the target set. CIMB Niaga's consolidated profit before tax was raised to Rp8.73 trillion, an increase from Rp8.36 trillion in the previous year.

CIMB Niaga consistently implements an effective marketing strategy to increase brand awareness. In line with the company's strategy, CIMB Niaga achieved a percentage of Spontaneous Brand Awareness of 51% (stable compared to 2023) and a percentage of Ad Spontaneous Awareness of 15% (a 1% increase from the previous year). The emerging affluent segment's awareness increased to 54%. The results of this awareness indicated that the communication and messages delivered are highly effective and have a strong connection to the community.

CIMB Niaga has set several HR targets to support the Bank's achievements and realize the HR vision of becoming the employer of choice, using an indicator, such as the Organization Health Index, which describes the level of organizational health based on the implementation of several management practices that have an impact on organizational health and performance, as well as High Performers Retention, which describes the Bank's efforts to retain the best talent. In 2024, CIMB Niaga exceeded its target.

2025 Projections

CIMB Niaga has set several projections for 2025, and detailed information includes the following:

Description	Projections 2025
Operational and Financial	
Customer Deposit Growth	6.0% - 10.0%
Loan Growth	5.0% - 7.0%
CASA ratio	65.0 - 68.0%
Net Interest Margin (NIM)	3.9% - 4.2%
Cost to income ratio (CIR)	44.0% - 47.0%
NPL Gross	1.8% - 2.3%
Cost of credit - CoC	1.0% - 1.2%
Return on asset (ROA)	1.8% - 2.2%
Return on equity (ROE - Tier-1)	14.0% - 16.0%
Capital Adequacy Ratio (CAR)	22.0% - 24.0%
Dividend policy	20% - 60%

BASIS OF THE 2025 PROJECTIONS

In 2025, the resilience of Indonesia's economic growth amid global uncertainty risks will serve as a strong basis for achieving domestic economic growth targets. The safe and conducive implementation of the 2025 General Election is critical to achieving national economic, social, and political stability. As a result, loan disbursement is expected to grow further despite the challenges of an economic slowdown caused by the global economy.

The macroeconomic projections used by the Bank to develop the 2025 targets include 5.1% economic growth, 2.9% inflation, a Rp14,650/USD exchange rate, and a 10-year SUN interest rate ratio of 7.1%. (Source: Ministry of Finance). Based on these assumptions, CIMB Niaga will implement several initiatives and programs to maintain and boost business growth, including direct promotions and product bundling, as well as improving the customer experience, which is expected to increase the amount of low-cost funding.

Furthermore, CIMB Niaga has HR and Marketing Development Plans/Projections outlined in the Human Resources and Marketing Aspect Report of this Annual Report.

Dividend Distribution Policy

DIVIDEND POLICY

CIMB Niaga implements a dividend distribution policy based on decisions made during the General Meeting of Shareholders (GMS) and in compliance with Law No. 40 of 2007 on Limited Liability Companies. CIMB Niaga has established and is adhering to Dividend Policy No. M.03, which ensures that the principles of Good Corporate Governance are upheld in the dividend distribution process. Dividend Policy No. M.03 outlines, among other things:

1. The dividend distribution plan must be reviewed by the Board of Directors or an equivalent Committee at least once a year.
2. A proposal for dividend distribution must be submitted during a meeting of the Board of Directors or an equivalent Committee.
3. The Bank is permitted to distribute a minimum of 20% (twenty percent) of its annual net income as dividends (payout ratio), provided that it considers the Bank's financial performance, Capital Adequacy Ratio (CAR) after dividend distribution, other investment projects, the Bank's soundness, and other relevant factors. Dividends can only be distributed if the Bank reports a net profit and has a positive profit balance, after accounting for the reserves required by the Limited Liability Companies Law.
4. The plan for dividend distribution is included in the Bank's Business Plan and submitted to the OJK.

5. The proposed dividend distribution, once approved by the Board of Directors or an equivalent Committee, is subsequently submitted to the Board of Commissioners for recommendation before seeking approval from the Annual General Meeting of Shareholders (AGMS).
6. If the AGMS approves the distribution of cash dividends, the Bank must pay the cash dividends to eligible shareholders no later than 30 (thirty) days after the AGMS decision, ensuring equal treatment for all eligible shareholders, in accordance with the procedures determined by the Board of Directors and applicable regulations.
7. Shareholders who are eligible to receive dividends must comply with Indonesian tax regulations.
8. The Bank may delay, and/or hold dividend payments, and/or withdraw dividend payments from controlling shareholders, considering factors such as, but not limited to, the capital ratio declining below the critical threshold, financial condition issues, and instructions from the regulator/OJK.
9. Proposals for delaying, and/or holding dividend payments, and/or withdrawing dividend payments from controlling shareholders, once approved by the Board of Directors or an equivalent Committee, are submitted to the Board of Commissioners for recommendations. The proposal is subsequently presented to the General Meeting of Shareholders (GMS) for approval, in compliance with applicable laws and regulations.

CHRONOLOGY OF DIVIDEND DISTRIBUTION

The 2024 Annual GMS, held on 3 April 2024, approved a net profit of Rp3,084.4 billion (gross) for the 2023 fiscal year, to be distributed as cash dividends according to the following schedule:

1. Announcement of Dividend Distribution Schedule and Procedures: 3 April 2024
2. Cum Dividend in the Regular and Negotiation Markets: 19 April 2024
3. Ex-Dividend in the Regular and Negotiation Markets: 22 April 2024
4. Cum dividend in the Cash Market: 23 April 2024
5. Recording Date for eligible shareholders: 23 April 2024
6. Ex-Dividend in the Cash Market: 24 April 2024
7. Payment of Dividend for the 2023 Fiscal Year: 3 May 2024

The 2023 Annual GMS, held on 10 April 2023, approved a net profit of Rp2,871.8 billion (gross) for the fiscal year 2022, which was distributed as cash dividends. Meanwhile, on 8 April 2022, the 2022 Annual GMS approved the net profit for the fiscal year 2021 of Rp2,345.7 billion (gross) to be distributed as dividends. All CIMB Niaga's net profits for the fiscal years 2023 and 2022, after deducting dividends to shareholders, are used to fund its business activities.

The chronology of CIMB Niaga's dividend distribution for the 2023, 2022, and 2021 fiscal years is as follows:

Fiscal Year	Net Profit	Dividend	Dividend Per Share	Payout Ratio	Announcement Date	Payment Date
2023	Rp6.2 trillion	Rp3,084.4 billion	Rp122.67	50.00%	3 April 2024	3 May 2024
2022	Rp4.8 trillion	Rp2,871.8 billion	Rp115.16	60.00%	10 April 2023	10 May 2023
2021	Rp3.9 trillion	Rp2,345.7 billion	Rp94.07	60.00%	8 April 2022	28 April 2022

Long-Term Compensation Policy

EQUITY OWNERSHIP PROGRAM (EOP)

In March 2011, the CIMB Group introduced the Equity Ownership Program (EOP), through which ordinary shares of the CIMB Group were provided to eligible employees, including Senior Vice Presidents (SVPs), Executive Vice Presidents (EVPs), and the Board of Directors, with the costs charged directly to CIMB Niaga. Under the EOP, part of the remuneration for eligible employees is used to purchase CIMB Group's ordinary shares from the market. Subsequently, the purchased shares are progressively distributed to eligible employees on specific dates

following the purchase, depending on the employment relationship between the employee and Bank CIMB Niaga.

A related company will manage the EOP on behalf of the CIMB Group and will hold the shares until they are delivered to the employees. Eligibility for participation in the EOP will be determined by the Group Compensation Review Committee of CIMB Group. Employees who leave the company for reasons other than retirement, disability, or death, will forfeit any unreleased shares.

The detailed information provided by CIMB Group about the EOP is as follows:

EOP Grant Date	Amount paid by CIMB Niaga to the entity established by CIMB Group (Rpmillion)	Total Shares (full amount)	Average price per share (full amount) RM	Effective Date	Percentage	Vesting Period
11 March and 9 April 2020	30,733	2,402,049	3.52	11 March and 9 April 2020	33.33% 33.33% 33.33%	31 March 2021 31 March 2022 31 December 2022
9 March and 5 April 2021	10,524	707,958	4.21	9 March and 5 April 2021	33.33% 33.33% 33.33%	31 March 2022 31 March 2023 31 December 2023
10 March 2022	4,340	238,000	5.32	10 March 2022	50.00% 50.00%	31 March 2023 31 March 2024
14 March and 8 April 2022	6,937	411,839	5.07	14 March and 8 April 2022	33.33% 33.33% 33.33%	31 March 2023 31 March 2024 31 December 2024
24 March and 10 April 2023	7,291	436,734	5.02	24 March and 10 April 2023	33.33% 33.33% 33.33%	31 March 2024 31 March 2025 31 December 2025
25 March and 3 April 2024	6,585	282,027	6.88	25 March and 3 April 2024	33.33% 33.33% 33.33%	31 March 2025 31 March 2026 31 December 2026

The information on the transfer of the number of rights to shares granted is as follows (full value):

Description	2024	2023	2022
Beginning Balance	1,213,972	1,005,414	1,653,830
Granted	282,027	996,687	649,839
Exercised*	(818,779)	(788,129)	(1,298,255)
Ending Balance	677,220	1,213,972	1,005,414

* Vested/Resignation

SHARE-BASED COMPENSATION RESERVE

The share-based compensation reserve as of 31 December 2024 was Rp90,944 million (2023: Rp137,123 million; and 2022: Rp137,105 million)* and is used to record the reserve for the Management Employee Stock Option Program (MESOP), Material Risk Taker (MRT), and Long Term Incentive Plan (LTIP). This reserve is also used to record shares granted to employees that have not yet been exercised, specifically in relation to the Material Risk Taker (MRT) program, in accordance with POJK No. 45/POJK.03/2015, dated 23 December 2015, which governs the Implementation of Governance in Providing Remuneration for Commercial Banks.

Additionally, the share-based compensation reserves are used to record share reserves related to the Long Term Incentive Plan (LTIP), which was introduced in June 2021. The LTIP program is a CIMB Group initiative that offers share-based compensation and CIMB Group share options in stages to Bank employees who meet specific criteria established by the CIMB Group LTIP Committee, considering factors such as the employment relationship and both employee and company performance.

The MRT remuneration policy applies to employees designated as MRTs, requiring a portion of their variable remuneration to be deferred in either cash or shares. This policy reflects the implementation of the prudence principle in providing remuneration.

Realization of the Use of Proceeds from Public Offerings

CIMB Niaga did not issue any new shares or bonds/sukuk/subordination until the end of 2024.

Other Important Transactions in Significant Amounts

During 2024, there were no other important transactions with significant amount.

Material Information and Facts Subsequent to the Date of the Accountant's Report

During 2024, there was material information and facts that occurred subsequent to the date of the accountant's report, as listed below.

EVENTS AFTER THE BALANCE SHEET DATE

On 14 January 2025, Bank CIMB Niaga purchased mutual fund units, BNP Paribas Kemilau Proteksi Rupiah, Protected Mutual Funds, with an ownership percentage of 99.99% or Rp550,000. These mutual funds will be consolidated based on SFAS 227 (previously SFAS 4).

Significant Changes at the Bank and the Bank's Business Group in the Related Year

In 2024, there were no significant changes to the Bank and its Business Group.

Financial Information that Has Been Reported, which Contains Events that are Extraordinary and Rarely Occur

Throughout 2024, no financial information existed on an extraordinary or rare event.

Provision of Funds, Commitments, and Other Facilities

CIMB Niaga provides funds to related parties (individuals and groups, including Executive Officers, the Board of Directors, and the Board of Commissioners of the Bank) in accordance with internal policies and carried out fairly, under reasonable conditions, and with the approval of the Board of Commissioners. Transactions related to the provision of funds to related parties are explained in the sections on Material Transactions, Conflicts of Interest, and Transactions with Affiliated Parties/Related Parties.

Significant Prohibition, Limitation, and Challenges to Transfer Funds Between the Bank and Other Entities in the Business Group

Throughout 2024, CIMB Niaga did not record any significant prohibitions, limitations, or challenges in transferring funds between the Bank and other entities within the CIMB Group.

Information on Material Transactions Related to Investment, Expansion, Divestment, Business Incorporation/Merger, Acquisition, and Debt/Capital Restructuring

The Board of Directors follows proper procedures for all material transactions. The Bank ensures that all affiliated transactions are carried out according to generally accepted business practices. The Board of Commissioners and Directors is responsible for ensuring that transactions are conducted by generally accepted business practices and through adequate procedures, including compliance with the arm's length principle and the appointment of an independent party to assess the fairness of the transaction value.

INVESTMENT

In 2024, CIMB Niaga did not engage in material value investment activities, so no information was presented about the objectives, transaction values, or funding sources for expansion activities.

EXPANSION

CIMB Niaga did not conduct any significant expansion activities in 2024. As a result, CIMB Niaga does not disclose any information about the objective, transaction value, or source of funds for expansion activities.

DIVESTMENT

In 2024, CIMB Niaga did not carry out any material divestment activities. As a result, no information regarding the objective, transaction value, or source of funds for divestment activities is presented.

ACQUISITION

CIMB Niaga did not make any material acquisitions in 2024. As a result, no information regarding the objective, transaction value, or source of funds for acquisition activities is presented.

DEBT AND CAPITAL RESTRUCTURING

There were no significant debt or capital restructuring activities in 2024. As a result, CIMB Niaga does not disclose information about the objective, transaction value, or source of funds for restructuring activities.

Material Transactions with Conflicts of Interest and Transactions with Affiliated/Related Parties

MATERIAL TRANSACTIONS WITH CONFLICTS OF INTEREST

In 2024, CIMB Niaga did not engage in material transactions involving conflicts of interest.

TRANSACTIONS WITH AFFILIATED OR RELATED PARTIES

Bank CIMB Niaga and Subsidiaries do transactions with related parties. In accordance with PSAK 224 (previously PSAK 7) (revised 2015) on “Related Party Disclosures,” a related party is anyone or any entity that is related to the reporting entity, as explained below:

1. A person or immediate family member is considered related to the reporting entity if they:
 - a. have control or joint control over the reporting party;
 - b. Possesses significant influence over the reporting entity or
 - c. Serves as a key manager or parent of the reporting entity.
2. An entity is related to a reporting entity if one of the following conditions is met:
 - a. The entity and the reporting entity are members of the same business group (meaning the parent entity, subsidiaries, and subsequent subsidiaries are related to another entity);
 - b. An entity is an associated entity or joint venture of another entity (or an associated entity or joint venture that is a member of a business group, of which the other entity is a member);
 - c. Both entities are joint ventures by the same third party;
 - d. One entity is a joint venture of a third entity, while the other is an associate of the third entity.
 - e. The entity is a post-employment benefit plan for employees of the reporting entity or a related entity;
 - f. The entity is controlled or jointly controlled by a person identified in (1) above;

- g. A person identified in (1a) has significant influence over the entity or is a member of the entity’s key management (or a parent of the entity’s); or
- h. The entity, or part of a group of which the entity is a member, provides key management personnel to the reporting entity or shareholders of the reporting entity.

In providing credit transactions with affiliated and related components, CIMB Niaga has also referred to Financial Services Authority Regulation (POJK) No. 38/POJK.03/2019 concerning the Maximum Lending Limits and the Provision of Large Amounts of Funding for Commercial Banks, as well as CIMB Niaga’s internal provisions, including the Commercial Credit Policy and Consumer Credit Policy, and needs to get approval from the Board of Commissioners before it is implemented.

REASON BEHIND TRANSACTION WITH AFFILIATE/RELATED PARTIES

Transactions with related parties are carried out mainly for the benefit and continuity of CIMB Niaga’s business and are related to the lending and borrowing of funds in the context of normal business activities that generate income and are carried out in a regular, recurring, and/or sustainably.

FAIRNESS OF TRANSACTIONS, REVIEW MECHANISM, AND COMPLIANCE WITH REGULATIONS ON TRANSACTIONS WITH AFFILIATED/RELATED PARTIES

The exact terms and conditions apply to transactions with affiliated/related parties and third parties. When they were carried out, CIMB Niaga’s transactions complied with the Financial Services Authority of the Republic of Indonesia’s Regulation No. 42/POJK.04/2020 on “Affiliated Transactions and Conflicts of Interest”. In the normal course of business, CIMB Niaga conducts transactions with related parties due to ownership and/or management relationships. All transactions with related parties are conducted on mutually agreed-upon terms and conditions.

The table below provides detailed information about CIMB Niaga's transactions with related parties and their nature as of 31 December 2024.

Related Parties	Nature of the Relationship	Nature of Transaction
CIMB Bank Berhad	Controlled by the same ultimate shareholder	Current accounts with other banks; Other assets; Deposits from other banks; Subordinated loans; Obligations due immediately; Accrued Expenses
CIMB Thai Bank Public Company Limited	Controlled by the same ultimate shareholder	Current Account with other banks; Deposits from other banks
PT Niaga Manajemen Citra	Managed by Bank CIMB Niaga's executive officers	Prepaid expenses; Deposits from customers
CIMB Group Sdn Bhd	Majority shareholder	Other assets; Deposits from other banks
PT Synergy Dharma Nayaga	Controlled by the same ultimate shareholder	Deposits from customers
PT Commerce Kapital	Controlled by the same ultimate shareholder	Deposits from customers
Southeast Asia Special Asset Vehicle Limited	Controlled by the same ultimate shareholder	Deposits from customers
PT Principal Asset Management	Controlled by the same ultimate shareholder	Deposits from customers
CIMB Private Equity Sdn Bhd	Controlled by the same ultimate shareholder	Deposits from customers
Dana Pensiun Bank CIMB Niaga	Managed by Bank CIMB Niaga's executive officers	Deposits from customers
CIMB Group Holdings Berhad	Majority shareholder	Deposits from customers
CIMB Islamic Bank Berhad	Controlled by the same ultimate shareholder	Deposits from other banks
CIMB Investment Bank Berhad	Controlled by the same ultimate shareholder	Deposits from other banks
CIMB Securities Limited	Controlled by the same ultimate shareholder	Deposits from customers
Dewan Komisaris, Dewan Direksi, dan Pejabat Eksekutif Bank	Management of Bank CIMB Niaga	Loans; Deposits from customers

As previously mentioned, the Board of Directors has confirmed that the aforementioned affiliated transactions complied with appropriate procedures. The Bank has also ensured that these affiliated transactions comply with generally accepted business procedures, including the arm's-length principle.

The Board of Commissioners and the Audit Committee are responsible for ensuring that these transactions follow appropriate procedures and are conducted according to generally accepted business practices, including the arm's length principle.

CIMB Niaga engages in affiliate transactions or material transactions, which are business activities carried out to generate business income and are carried out regularly, continually, and/or sustainably. These transactions are also outlined in the Annual Financial Report in the Notes to Financial Statements.

THE VALUE OF TRANSACTIONS WITH RELATED PARTIES

In 2024, the total value of transactions with related parties on the asset side, was Rp955.2 billion, while on the liability side it was Rp1,164.9 billion. Information regarding outstanding balances on transactions with related parties that are associates of CIMB Niaga is as follows:

(in million Rupiah)

Value of Transactions with Related Parties	2024	2023	2022
ASSETS			
Current Accounts with Other Banks			
CIMB Bank Berhad	49,822	19,395	5,221
CIMB Thai Bank Public Company Limited	11,231	5,334	2,185
Loans			
Board of Directors	54,385	87,446	88,442
Board of Commissioners	-	9,568	-
Executive Officers of the Bank	88,700	73,743	67,853
PT CGS-CIMB Sekuritas Indonesia	-	-	30,000
Prepaid Expenses			
PT Niaga Manajemen Citra	86,339	92,580	98,822
Other Assets			
CIMB Bank Berhad	664,740	654,271	122,789
CIMB Group Sdn Bhd	-	-	1,476
Total assets associated with related parties	955,217	942,337	416,788
Percentage to total assets	0.27%	0.28%	0.14%

(in million Rupiah)

Value of Transactions with Related Parties	2024	2023	2022
LIABILITIES			
Customer deposits			
Current Accounts			
Board of Commissioners	-	5,232	5,307
Board of Directors	84	247	251
Executive Officers of the Bank	9,397	-	-
PT Commerce Kapital	129,253	97,566	70,972
PT Synergy Dharma Nayaga	103,921	102,721	101,537
Southeast Asia Special Asset Vehicle Limited	10,673	10,575	16,115
PT Principal Asset Management	491	967	690
CIMB Private Equity SDN BHD	109	110	110
CIMB Securities Limited	-	497	445
CGS-CIMB Futures Indonesia	-	-	15,503
PT CGS-CIMB Sekuritas Indonesia	-	-	10,098
PT CGS Konsultan Management	-	-	380
CGS-CIMB Securities (Singapore) Pte Ltd	-	-	86
Bank CIMB Niaga Pension Fund	-	691	479
PT Niaga Manajemen Citra	2	20	15
CIMB Group Sdn Bhd	-	-	8,111
CIMB Group Holdings Berhad	4	5	5
Savings			
Board of Commissioners	6,393	15,526	11,994
Board of Directors	113,402	87,926	86,650
Executive Officers of the Bank	182,062	150,334	141,260
Bank CIMB Niaga Pension Fund	-	4	5
Time Deposits			
Board of Commissioners	2,863	5,950	3,521
Board of Directors	5,023	3,516	381
Executive Officers of the Bank	15,185	22,169	13,764
PT Principal Asset Management	4,100	7,000	3,500
PT CGS Konsultan Management	-	-	1,000
Bank CIMB Niaga Pension Fund	-	540	-
CGS-CIMB Futures Indonesia	-	-	15,000
PT CGS-CIMB Sekuritas Indonesia	-	-	71
Deposits from other banks (Current Accounts)			
CIMB Bank Berhad	93,819	86,838	189,572
CIMB Islamic Bank Berhad	8,327	4,455	3,720
CIMB Investment Bank Berhad	198	534	138
CIMB Thai Bank Public Company Limited	570	2,060	1,410
CIMB Group Sdn Bhd	21,147	23	-
Derivative payables			
CIMB Bank Berhad	-	-	53,261
Subordinated Bonds			
CIMB Bank Berhad	35,767	35,996	71,062
Obligations Due Immediately			
CIMB Bank Berhad	384,166	91,885	217,593
CIMB Investment Bank-Berhad	37,448	-	-
Accruals			
CIMB Bank Berhad	460	460	913
Total liabilities attributed to related parties	1,164,864	733,847	1,044,918
Percentage to total liabilities	0.38%	0.26%	0.40%

Spot and Derivative Transactions

In 2024, CIMB Niaga recorded activities involving spot transactions, derivatives, and hedging facilities, as shown in the table below.

(in million Rupiah)

Derivative Receivables and Liabilities	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Derivative receivables (fair value)	1,184,890	849,014	969,308	39.56	(12.41)
Unrelated to hedging	1,156,552	830,806	963,256	39.21	(13.75)
Hedging instruments in fair value hedges related	28,338	18,208	6,052	55.63	200.86
Derivative payables (fair value)	906,630	540,051	701,179	67.88	(22.98)
Unrelated to hedging	896,742	523,676	682,687	71.44	(23.29)
Hedging instruments in fair value hedges related	9,888	16,375	18,492	(45.94)	(11.45)

Interest rate swaps and foreign currency swap transactions represented most of the Bank's derivative receivables, 69.22% and 10.49%, respectively. The increase in derivative receivables was mainly due to interest rate swap transactions, which increased to Rp820.1 billion in 2024 from Rp378.3 billion in 2023.

(in million Rupiah)

Derivative Receivables	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Interest rate swaps	820,141	378,297	429,845	116.80	(11.99)
Foreign currency swaps	124,290	331,446	416,323	(62.50)	(20.39)
Foreign currency forwards	106,342	95,773	56,389	11.04	69.84
Foreign currency options	75,474	42,259	61,103	78.60	(30.84)
Bond futures contract	32,919	-	-	100.00	-
Interest rate future	21,755	-	2,918	100.00	(100.00)
Foreign currency spots	3,969	1,239	2,730	220.34	(54.62)
Total	1,184,890	849,014	969,308	39.56	(12.41)

The Bank's derivative liabilities of 43.87% are interest rate swaps. In 2024, the increase in derivative liabilities was mainly due to interest rate swap transactions, which increased to Rp397.8 billion from Rp299.4 billion in 2023. CIMB Niaga operates a hedging facility specifically for interest rate swap transactions.

(in million Rupiah)

Derivative Liabilities	2024	2023	2022	Growth (%)	
				2023-2024	2022-2023
Interest rate swaps	397,770	299,397	547,027	32.86	(45.27)
Foreign currency swaps	323,677	116,854	47,057	176.99	148.32
Foreign currency forwards	100,636	46,385	35,792	116.96	29.60
Foreign currency options	78,277	51,397	68,078	52.30	(24.50)
Foreign currency spots	3,552	24,174	715	(85.31)	3,280.98
Interest rate future	2,718	1,844	2,510	47.40	(26.53)
Total	906,630	540,051	701,179	67.88	(22.98)

Changes in Law and Regulations with Significant Effect on the Bank and Their Impact on Financial Report

No.	Law or Regulation	Significant Changes from the Previous Regulation or the Main Points of the New Regulation
1.	POJK No. 2 of 2024 and SEOJK No. 15/SEOJK.03/2024 regarding the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units.	<ol style="list-style-type: none"> Changes and additions to DPS-related rules, including: DPS is classified as the Main Party and Related Party of the Bank (effective 1-Jan-25); The number of DPS is at least 3 (three) people and a maximum of 50% of the number of Directors (effective 1-Jan-26); the maximum term of office is the same as the term of office of members of the Board of Commissioners (5 (five) years). Adding the Bank's obligations, which include: <ol style="list-style-type: none"> Having internal procedures for implementing Sharia Governance Principles, along with evaluating and updating these procedures. Conducting an external review of the implementation of Sharia Governance, with the first report covering the period from July 2024 to June 2027. Banks are required to have a Sharia Compliance Function, Sharia Risk Management, and Sharia Internal Audit. Reporting Obligations: <ol style="list-style-type: none"> Implementation of Sharia Governance: At the end of each financial year (in conjunction with the Bank's Governance Implementation Report). Self-assessment of the implementation of Sharia Governance: At least 2 (two) times per year (previous rule of 1 (one) time per year), and combined with the Governance Implementation Report. Report immediately if a significant violation of Sharia principles occurs. DPS Supervision Results Report: submitted semi-annually (at the end of February and the end of August).
2.	POJK No. 19 of 2024 concerning the Obligation to Fulfill the Liquidity Coverage Ratio (LCR) for Commercial Banks.	<ol style="list-style-type: none"> The LCR target remains unchanged, with a minimum requirement of 100%. Incorporating the Bank's responsibility to prepare and submit the Internal Liquidity Adequacy Assessment Process (ILAAP), serving as a regulatory framework for ILAAP procedures.
3.	POJK No. 20 of 2024 regarding the Requirement for Commercial Banks to Meet the Net Stable Funding Ratio (NSFR).	<ol style="list-style-type: none"> The NSFR target remains the same, with a minimum requirement of 100%. Additionally, Banks are now obligated to publish NSFR reports both individually and on a consolidated basis.
4.	POJK No. 12 of 2024 concerning the Implementation of Anti-Fraud Strategies for Financial Services Institutions.	<ol style="list-style-type: none"> Enhancement of fraud-related behaviors based on input from the Corruption Eradication Committee (KPK) and references to the Fraud Tree from the ACFE, including: <ol style="list-style-type: none"> Corruption Asset misuse Financial Report Fraud Leakage of Confidential Information Banks must ensure that their subsidiaries and/or affiliate entities have an Anti-Fraud Policy in place and that it is effectively implemented. Banks required to have an Anti-Fraud Strategy work unit or function.
5.	POJK No. 13 of 2024 concerning Transparency and Publication of Basic Credit Interest Rates for Conventional Commercial Banks.	<ol style="list-style-type: none"> There have been additions and changes to the format of the SBDK Details Report submitted to OJK. The new report format follows the SBDK Details Report format in APOLO. Announcement of SBDK to Customers: <ol style="list-style-type: none"> In addition to being announced on the Bank's website and at branches, the SBDK must also be announced through the Bank's official digital channels and social media; The announcement of SBDK on the Bank's digital channels must, at a minimum, include the SBDK for each credit segment; The SBDK calculation report items are based on the LBUT Report.
6.	POJK No. 15 of 2024 concerning the Integrity of Bank Financial Reporting.	<ol style="list-style-type: none"> In preparing Financial Information and Reports, Bank Management (Board of Directors, Board of Commissioners, Sharia Supervisory Board, and Executive Officers) are prohibited from taking actions that intentionally lead to: <ol style="list-style-type: none"> Financial Information and/or Financial Reports not accurately reflecting the actual condition of the Bank; The manipulation of Financial Information and/or Bank Financial Reports; Financial Reports that do not comply with Financial Accounting Standards (SAK) and OJK regulations regarding the recording of financial transactions; and/or Financial Information and/or Bank Financial Reports that do not comply with the provisions of laws and regulations in the financial services sector. Banks are required to prepare and establish internal control policies and procedures in the Bank's financial reporting process. Banks are required to establish a Special Work Unit (UKK) responsible for preventing fraud or manipulation in Financial Information and/or Bank Financial Reports. The UKK must be established no later than 6 (six) months after the enactment of the POJK (by 9 April 2025).

Reason for Changes	Impact and Adjustments Made by CIMBN and Subsidiaries	Impact on Financial Report
1. Carrying out the provisions of Law No. 4 of 2023 and aligning with the Roadmap for the Development and Strengthening of Indonesian Sharia Banking (RP3SI) for 2023-2027.	1. CIMB Niaga has revised the Bank's internal procedures, including the Sharia Supervisory Board (DPS) Charter, Board of Directors (BOD) Charter, and Board of Commissioners (BOC) Charter. 2. CIMB Niaga will submit the results of the External Review of Sharia Governance for the period from July 2024 to June 2027. 3. CIMB Niaga will modify the GCG Annual Report to comply with the regulations. 4. CIMB Niaga will amend the Bank's Articles of Association in 2025.	It does not have any impact on the Financial Statements.
1. Revising the Basel Committee on Banking Supervision (BCBS) standards, which includes updates to liquidity risk monitoring tools and further clarifications on the components of the LCR.	CIMB Niaga will modify the Bank's internal procedures to align with these regulations.	Effect on Bank Financial Statements.
1. Updating the Basel Committee on Banking Supervision (BCBS) standards and updating financial accounting standards.	CIMB Niaga will modify the Bank's internal procedures to align with these regulations.	Impact on Bank Financial Reports.
1. As business activities become more complex, Financial Services Institutions (LJK) face a growing risk of fraud, which can lead to losses for the financial services sector, the government, and/or the public; 2. The integration of OJK regulations concerning the implementation of the Anti-Fraud Strategy, which has already been applied in various financial services sectors, is necessary, along with expanding its coverage to include all LJKs.	1. CIMB Niaga has updated the Bank's Anti-Fraud Policy since January 2025. 2. CIMB Niaga has submitted a report on the Implementation of the Anti-Fraud Strategy on 31 January 2025 to the OJK through APOLO. 3. CIMB Niaga has carried out education, skill development, and the socialization of information regarding the Anti-Fraud policy. 4. CIMB Niaga has established a dedicated Anti-Fraud unit.	It does not have any impact on the Financial Statements.
Commercial Banks are required to ensure interest rate transparency to support economic financing by providing clarity on the components used to calculate the Prime Lending Rate (SBDK), which is the Cost of Funds for Credit (HPDK), overhead costs, and profit margins.	1. CIMB Niaga has modified the Bank's internal procedures to comply with the regulations. 2. CIMB Niaga submitted the Prime Lending Rate Details Report to the OJK via APOLO on 7 November 2024. 3. CIMB Niaga has announced the Publication Report to customers via the Bank's website and digital channels. 4. CIMB Niaga has published the most recent Prime Lending Rate update history on the Bank's website.	Effect on Bank Financial Statements.
1. Prevent window dressing and adopt Internal Control Over Financial Reporting (ICoFR) standards.	1. CIMB Niaga has an Internal Control Policy in place for the Financial Reporting process. 2. CIMB Niaga will submit the Annual Published Financial Report by March 2026 at the latest. 3. CIMB Niaga will submit the Board of Commissioners' Supervision Report by February 2026 at the latest. 4. CIMB Niaga will establish a special work unit (UKK) by 9 April 2025, at the latest.	Effect on Bank Financial Statements.

No.	Law or Regulation	Significant Changes from the Previous Regulation or the Main Points of the New Regulation
7.	POJK No. 26 of 2024 concerning the Expansion of Banking Business Activities.	<ol style="list-style-type: none"> Commercial Banks engaged in business activities in either a conventional or sharia manner are prohibited from making Capital Participation, except to: <ol style="list-style-type: none"> Financial services institutions (conventional/sharia); and/or Other companies/non-financial institutions that support the banking industry. Banks can utilize TTE in organizing General Bank products in accordance with the provisions of laws and regulations. They are required to adjust their policies and procedures related to TTE in line with this POJK no later than 13 March 2025. Banks can transfer receivables and/or accept transfers of receivables, in the form of loans or financing, in accordance with the provisions of laws and regulations. However, the Bank cannot repurchase receivables that have already been transferred and is required to adjust the related policies and procedures no later than 13 June 2025.
8.	POJK No. 30 of 2024 concerning Financial Conglomerates and Financial Conglomerate Holding Companies (KK PIKK).	<ol style="list-style-type: none"> The establishment of PIKK is carried out through the appointment of 1 (one) company owned by the PSP and/or PSPT, which can be: <ol style="list-style-type: none"> Operational PIKK or Non-operational PIKK PIKK is required to prepare a strategic plan for the Financial Conglomerate in the form of a Financial Conglomerate Corporate Plan, which must be approved by the PIKK Board of Commissioners. This plan is to be prepared to achieve long-term goals for a period of 5 (five) years. Reporting Obligations: <ol style="list-style-type: none"> PIKK is required to submit periodic and incidental reports to the OJK.

	Reason for Changes	Impact and Adjustments Made by CIMBN and Subsidiaries	Impact on Financial Report
	Efforts are needed to support the Bank to provide services in accordance with customer needs and flexibility is needed for the Bank to carry out activities for the Bank's own interests while still paying attention to prudential principles.	CIMB Niaga will modify the Bank's internal procedures to align with these regulations.	It does not have any impact on the Financial Statements.
	To support the strengthening of regulations related to integrated supervision and financial conglomeration in the financial services sector.	<ol style="list-style-type: none"> 1. CIMB Niaga will submit an application for the establishment of PIKK no later than 23 June 2025; 2. CIMB Niaga is required to prepare a Corporate Plan and Corporate Charter; 3. CIMB Niaga will submit a report related to the Financial Conglomerate through APOLO. 	Effect on Bank Financial Statements.

Changes in Accounting Policies

REASONS FOR CHANGES IN ACCOUNTING POLICIES

CIMB Niaga implemented several new accounting standards on 1 January 2024, which are considered relevant to its financial reporting. Changes in accounting policies and their disclosures are made in compliance with the applicable SFAS (of Financial Accounting Standards).

REASONS FOR CHANGES IN ACCOUNTING POLICIES AND IMPACT ON FINANCIAL STATEMENTS

The Board of Financial Accounting Standards of the Indonesian Institute of Accountants (DSAK-IAI) revised several accounting standards, effective 1 January 2024, including changes in accounting policies that have no impact and those that have an impact that have been implemented by CIMB Niaga in 2024.

The changes in SFAS and IFAS (Indonesian Financial Accounting Standards) that occurred in 2024 did not affect the amounts reported in CIMB Niaga's consolidated financial statements. These accounting policy changes were applied to information provided outside the financial statements, and an audit has been conducted on the financial statements.

No	Accounting Standards	Adoption of IFRS/IAS	Summary of Changes	Impact on CIMB Niaga and Subsidiaries
1	Amendment to SFAS 116: "Leases".	Adoption of Amendment to International Financial Reporting Standards (IFRS) 16: Lease Liability in a Sale and Leaseback.	The amendment to SFAS 116 regulates lease liabilities in the sale and leaseback process, as well as the subsequent measurement of sale and leaseback transactions.	This SFAS amendment has no impact on the Bank and Subsidiaries' Financial Statements as of 1 January 2024. This SFAS amendment is effective for the fiscal year period starting on 1 January 2024.
2	Amendment to SFAS 201: "Presentation of Financial Statements".	Adoption of Amendment of International Accounting Standards (IAS) 1: Presentation of Financial Statements: Non-Current Liabilities with Covenants.	<ul style="list-style-type: none"> - The amendment to SFAS 201 regulates long-term liabilities with covenants. - The amendment stipulates that only covenants that an entity must comply with on or before the reporting date will affect the classification of short-term or long-term liabilities and their disclosure. 	This SFAS amendment has no impact on the Bank and Subsidiaries' Financial Statements as of 1 January 2024. This SFAS amendment is effective for the fiscal year period starting on 1 January 2024.
3	Amendment to SFAS 207: "Statement of Cash Flows" and SFAS 107: "Financial Instruments: Disclosures".	Adoption of Amendments to International Accounting Standards (IAS) 7 and International Financial Reporting Standards (IFRS) 7: Supplier Finance Arrangements.	<ul style="list-style-type: none"> - The amendments to SFAS 207 and SFAS 107 regulate supplier financing arrangements. - These amendments clarify disclosures related to supplier financing arrangements. 	This SFAS amendment has no impact on the Financial Statements of the Bank and Subsidiaries as of 1 January 2024. This SFAS amendment is effective for the fiscal year period beginning on 1 January 2024.
4	Amendment to SFAS 409: "Accounting for Zakat, Infaq, and Sadaqoh" and SFAS 401: "Presentation of Sharia Financial Statements".	-	<ul style="list-style-type: none"> - The amendments to SFAS 409 regulates the subsequent measurement of zakat, infaq, and sadaqoh assets that experience significant fluctuations in fair value. Additionally, the amendments introduce new provisions related to service sadaqoh and offer discounts or deductions on assets or services that are purchased. - Amendments to SFAS 401 eliminate the presentation of the report on changes in managed assets as one of the components of the financial statements. 	This SFAS amendment has no impact on the Bank and Subsidiaries' Financial Statements as of 1 January 2024. This SFAS amendment is effective for the fiscal year period starting on 1 January 2024.

Application of the Foreign Account Tax Compliance Act (FATCA) & Common Reporting Standard (CRS)


FATCA is a regulation enacted by the United States Department of Treasury and Internal Revenue Service (“IRS”) to prevent tax evasion by US citizens or companies (US persons) using funds or businesses held outside of the US. The Common Reporting Standard (CRS) is a standard for the automatic exchange of financial information for tax purposes, which includes commentaries developed by the Organization for Economic Cooperation and Development (OECD) and G20 member countries.

The Indonesian government also signed the International Automatic Exchange of Information (AEOI) agreement with the issuance of Law No. 9 of 2017 on Stipulation of Government Regulations instead of Law No. 1 of 2017 on Access to Financial Information for Tax Purposes becoming law.

CIMB Niaga is consistently committed to complying with FATCA and CRS provisions. To implement FATCA provisions, CIMB Niaga has registered for FATCA membership with the IRS as a financial institution. Compliance with CRS has been fulfilled by reporting CRS data to the Financial Services Authority (OJK) on an annual basis through the Foreign Customer Information Submission System Application, also known as the “Penyampaian Informasi Nasabah Asing (SiPINA)” Application.

As a financial institution, the Bank is required to disclose information related to taxation from foreign citizens.

! A 30% withholding tax penalty is imposed on non-compliant financial institutions for funds transferred to countries outside the US.



Procedures for Participating Companies

1

Register as a participating foreign financial institution

2

Develop additional procedures for identifying customers or potential customers

3

Develop additional procedures for completing the declaration form for customers or potential customers

4

Regular reporting to the Financial Services Authority (OJK)

Marketing Aspects

ANALYSIS OF MARKET SEGMENT, COMPETITION, AND MARKET PENETRATION EFFORTS

In 2024, the domestic economy was relatively stable and resilient, supported by household consumption, particularly among the upper middle class, and investment in developing National Strategic Projects (PSN). The financial system, including the banking industry, was also highly resilient.

Bank Indonesia recorded that banking liquidity remained adequate, as indicated by the Liquid Assets to Third Party Funds (AL/DPK) ratio in December 2024, which remained at 25.59%. The banking capital adequacy ratio as of November 2024 was 26.89%, demonstrating the strength of national banking amid current challenges. Meanwhile, the banking non-performing loan (NPL) ratio remained low in November 2024, at 2.19% (gross) and 0.75% (net).

Considering market segment analysis and business competition in the banking industry, CIMB Niaga conducts market penetration efforts by identifying trends and customer needs to optimize product and service adaptation. This approach encompasses traditional banking products and digital and innovative solutions to improve customer accessibility.

Through the “Kejar Mimpi” brand movement, CIMB Niaga created a platform and community for each segment, including young people, families, Sharia, and emerging businesses. With a segmentation marketing strategy, each segment has a unique approach based on their needs and behaviors.

Kejar Mimpi aims to increase loyalty and engagement in each segment. CIMB Niaga is a banking industry pioneer that uses a community-based marketing approach for marketing activity, beginning with young people in 2017. There are currently 35 Kejar Mimpi communities in 35 cities. There is a continuous focus on community development within the Sharia, family, and emerging business.

This strategy is being implemented in response to the demand and behavior of each segment which is looking for a bank that is more than just a transactional bank but also a partner to help them grow and pursue their dreams.

MARKETING STRATEGY AND BANK POSITION IN THE INDUSTRY

CIMB Niaga consistently implements innovative marketing strategies tailored to its customers’ needs to optimize the Bank’s performance. CIMB Niaga is also committed to continuously improving the customer experience, including better customer targeting and deepening and increasing digital marketing activities.

Furthermore, in 2024, CIMB Niaga continued implementing brand experiences while maintaining the spirit of the Kejar Mimpi brand positioning. As a result, CIMB Niaga organized various activities using a segmentation approach, providing banking products and services that meet customer needs while focusing on the youth, family, emerging business, affluent, sharia, commercial banking, and corporate banking segments.

The approach to customers is also personalized and customized for each segment, as each segment has unique needs and characteristics. As a result, the marketing strategy must be tailored to their specific needs. Additionally, marketing strategies and policies emphasize that CIMB Niaga is a comprehensive digital bank that values sustainability.

Every year, CIMB Niaga optimizes all of its existing networks for product marketing and customer service, including branch offices, ATMs, CDM/CRM, Digital Lounge, and digital networks like OCTO Mobile, OCTO Clicks, and BizChannel@CIMB. The Bank is doing this to continue to innovate in terms of products, services, and business processes, improving service quality and customer satisfaction. This enhances the security of customer transactions, especially those conducted digitally.

CIMB Niaga’s consistent implementation of effective and targeted marketing strategies resulted in favorable results and allowed it to maintain its position as Indonesia’s second-largest private bank by assets. CIMB Niaga prioritizes meeting its customers’ needs and preferences. By implementing good, effective, and efficient marketing strategies based on the Bank’s objectives, CIMB Niaga can respond to various market demands.

MARKETING COMMUNICATION STRATEGY

CIMB Niaga was implementing a digital-focused marketing communication strategy for 2024. The Bank's communication and approaches are more personalized, with language and topics specific to each segment.

In 2024, the marketing strategy expanded by leveraging its channels. Previously focused solely on Instagram and Facebook, it is now looking into new channels and platforms that can reach a larger audience, ensuring that brand touchpoints grow and develop as people's behavior and digital platforms change. In 2024, CIMB Niaga focused focus on a Community Approach and Collaboration.

CIMB Niaga strongly desires to provide the best experience for customers by organizing various activities. These events include the Kejar Mimpi Untuk Indonesia Concert, Xtra Xpo, Wealth Xpo, Haya Festival, Syariah Talks, Kejar Mimpi Berani Bisnis Ngobiz (Ngobrol Bisnis), Kejar Mimpi Rising Start, Kejar Mimpi Goes to School, Kejar Mimpi Community, Kejar Mimpi Warrior, CIMB Niaga DL Carnival, and CIMB Niaga DL @Campus.

INTERNAL MARKETING

In line with the "Inside Out Marketing" campaign, CIMB Niaga continued implementing an internal marketing and communication strategy for all of CIMB Niaga's employees. This strategy was carried out by educating employees about the Bank's products and services, which are promoted internally via an integrated and daily e-mail blast communication channel, and by installing thematic screen displays (wallpapers) on all employees' laptops and desktop work devices. Marketing to staff was also supported by product and service descriptions through the Media Digital Internal Magazine, and LED TVs installed in several main offices.

POSITIONING OF BANK PRODUCTS IN THE MARKET AND CONSUMERS

CIMB Niaga is a banking market leader with a strong position in Indonesia's digital banking services. One of the Bank's marketing strengths is its ability to use technology to improve the customer experience. CIMB Niaga uses digital platforms, mobile banking applications, and online banking services to help customers make transactions, access information, and manage their finances more quickly and efficiently.

CIMB Niaga established the Bank's positioning as a comprehensive digital bank committed to inspiring

sustainability and a partner that encourages its customers and prospective customers to pursue their dreams. Furthermore, the Bank's marketing strategy involves establishing a strong brand image, actively participating in various social activities, and innovating marketing campaigns to build community trust and goodwill.

PRODUCT DEVELOPMENT

CIMB Niaga continues to develop marketing strategies that are adaptive and responsive to market changes. With a focus on innovation, technology, and customer service, CIMB Niaga develops products that add value to customers through various product innovations, the best banking services available, and various bundling products tailored to their specific needs. Furthermore, CIMB Niaga has thoroughly developed conventional and Sharia-compliant service concepts across physical and digital channels. From the perspective of brand marketing communication, the Bank develops products by combining narratives, programs, and processes from different business lines. This effort is expected to provide valuable customer experiences, resulting in stronger relationships, higher trust, and long-term loyalty. Customers can experience the development of Bank products and services that meet their needs and expectations and obtain relevant and innovative financial solutions through consistent and integrated communication.

Product innovations for loan disbursement, fundraising, and digital banking development are also being developed continuously to meet customer demands for faster transaction processing and a more positive customer experience.

This approach enables the Bank to deliver more transparent and more effective messages via digital and traditional channels. By implementing a targeted and integrated communication strategy, CIMB Niaga can create a positive image, strengthen its market position, and differentiate itself from competitors. This not only improves customer satisfaction but it also promotes long-term business growth.

INTEGRATION, SYNERGIES, AND ALLIANCES

CIMB Niaga continues to raise awareness about implementing integration, synergies, and alliances from the business side, which is supported by business acquisition by obtaining business leads. The Bank also continues collaborating with its business units to explore various opportunities for customer deepening across different business segments among its existing customer base, such as cross-selling and value chains between

business units, which can increase product holding per customer and customer engagement with the Bank. Collaboration and coordination among business units are required to boost product and service sales and expand customer networks.

The Bank also engages in business synergy with its subsidiary, PT CIMB Niaga Auto Finance (CNAF), which provides consumer financing for auto loans (KPM). Furthermore, the Bank consistently pursues cooperation with the group to enhance product interrelationships and optimize regional synergy as access for expanding into new markets.

CIMB Niaga also engages in cross-product penetration for retail products such as CIMB@Work, which provides mortgages, auto loans, credit cards, payroll, and other services to corporate segment customers' employees. The Transaction Banking Unit also assists in connecting the financing and funding services chain among principals, distributors, and suppliers.

SERVICE EXCELLENCE AND PROMOTIONAL CAMPAIGNS

CIMB Niaga continues to invest and innovate sustainably to meet customer needs for easy and secure transactions by optimizing digital banking technology, improving services, and increasing the number of branchless banking channels, including ATM/CDM. This reflects the Bank's commitment to constantly improving services for all customers to provide the best possible customer experience.

Regarding promotions, CIMB Niaga continues to carry out

promotional activities to provide customers and the public with the most up-to-date and relevant information about the Bank's products and services. Bank products and services are integrated through above-the-line (ATL) methods and delivery below-the-line (BTL). Furthermore, CIMB Niaga improves communication via the Bank's media channels, which include websites, social media accounts, posters, ATM and CDM channels, and car cash branding.

UTILIZATION OF DIGITAL TECHNOLOGY, ARTIFICIAL INTELLIGENCE, AND DATA ANALYTICS

in 2024, CIMB Niaga implemented digital technology, Artificial Intelligence (AI), and data analytics into its marketing strategy, covering some aspects. This includes the use of chatbots and virtual assistants, as well as personalization and effective interaction.

AI technology allows the Bank to provide 24-hour customer service through chatbots and virtual assistants, improving efficiency and service quality. In terms of personalization, data analytics helps the Bank better understand its customers' preferences and behavior, allowing it to provide more relevant products and services. Regarding effective interaction, AI technology allows the Bank to interact with customers through various channels, including social media and mobile apps.

MARKET SHARE

In 2024, in terms of assets, CIMB Niaga had a market share of 2.89%. In the banking industry, customer and low-cost funds held market shares of 2.95% and 3.07%, respectively. Subsequently, regarding loans disbursed, CIMB Niaga recorded 2.93% of the industry market share.

Description		2024	2023	2022
Total Assets (in billion Rupiah)	Industry	12,460,955	11,765,838	11,113,321
	CIMB Niaga	360,220	334,369	306,754
Loans (in billion Rupiah)	Industry	7,827,148	7,090,243	6,423,564
	CIMB Niaga	229,153	213,370	196,611
Customer Deposits (in billion Rupiah)	Industry	8,837,242	8,457,929	8,153,590
	CIMB Niaga	260,639	235,862	227,189
NIM (%)	Industry	4.62	4.81	4.71
	CIMB Niaga	4.09	4.40	4.69
CASA Ratio (%)	Industry	63.39	63.04	63.30
	CIMB Niaga	66.02	63.86	63.57
NPL Ratio – Gross (%)	Industry	2.08	2.43	2.44
	CIMB Niaga	1.76	1.96	2.80
LDR (%)	Industry	89.88	83.83	78.78
	CIMB Niaga	86.28	89.30	85.63
ROA (%)	Industry	2.69	2.74	2.43
	CIMB Niaga	2.53	2.59	2.16
CAR (%)	Industry	26.69	27.65	25.66
	CIMB Niaga	23.34	24.02	22.19

Source: Indonesian Banking Statistics December 2024, OJK.

MARKETING STRATEGY AND TARGETS 2025

By looking ahead, with optimism that economic and financial conditions will improve in 2025, CIMB Niaga will implement several marketing strategies for 2025, as follows:

1. Target out-of-region marketing through both online and offline channels.
2. Provide the best brand experience for customers and potential customers based on CIMB Niaga's target segments.
3. Strengthen brand evangelism to build brand loyalty and word-of-mouth through the Kejar Mimpi social movement, including the Kejar Mimpi community, brand warriors, and employee warriors.
4. Strengthen the brand's reputation as a comprehensive digital bank and demonstrate its commitment to sustainability.
5. Providing customer experience through the development of a customer-centric organization.
6. Optimize channels and communications through personalized content marketing.
7. Strengthen internal engagement and build a brand from within through inside-out marketing.
8. Focus on strengthening CIMB Niaga's presence through Public Relations.

Business Prospects

GLOBAL AND NATIONAL MACROECONOMICS IN 2024

The global economy is anticipated to continue facing significant challenges. The IMF predicts global economic growth will reach 3.3% in 2025, with a convergent growth trend across countries. This growth projection is also below the historical average of global economic growth (2000-2019) of 3.7%.

According to Bank Indonesia, Indonesia's economic growth rate will be 4.7% and 5.5% by 2025. This growth can be achieved by optimizing macroprudential policy stimulus and accelerating the digitalization of payment transactions conducted by Bank Indonesia. The possibilities for the soundness of Indonesia's Balance of Payments (NPI) in 2024 are expected to continue in 2025, supported by foreign capital inflows and a current account deficit of 0.5% to 1.3% of GDP. Inflation remains

stable and under control at 2.5±1%, supporting economic growth.

Meanwhile, the Basic Macroeconomic Assumptions component of the 2025 State Budget has made several adjustments. The Rupiah exchange rate from Rp16,100.00/US\$ to become Rp16,000.00/US\$, the 10-year SBN interest rate from 7.1% to 7.0%, and oil lifting was increased to 605 (thousand bph) from 600 (thousand bph). The ICP and gas lifting assumptions remain at US\$82 per barrel and 1,050 (thousand bsmph), respectively. With economic stability maintained in 2025, economic growth is expected to reach 5.2%. The projection is quite realistic considering the dynamics of recovery and structural reform to drive more accelerated financial performance. Still, it also anticipates the risk of uncertainty that will continue to affect the national economy's performance in the future. Inflation is expected to remain at 2.5% in 2025.

Indicator	2024	2025 State Budget
Economic Growth (%)	5.0	5.2
Inflation (%)	1.6	2.5
Interest Rate (%) [*]	7.0	7.0
Rupiah Exchange Rate (Rp/US\$)	16,162	16,000

^{*} Yield Government Bond 10 years

Source: Ministry of Finance, Bank Indonesia

THE BANKING INDUSTRY IN 2025

The Indonesian banking industry has achieved a significant transformation. The focus of banks, the government, and Bank Indonesia on digitalization, loan growth, and macroprudential policies shows this. However, liquidity challenges and rising funding costs are expected to affect banking performance. Global uncertainty, including the impact of general elections abroad, can potentially deteriorate liquidity conditions. Bank Indonesia, on the other hand, focuses on macroprudential policies that support financial system stability and economic inclusion. This includes stricter regulations for bank licensing and supervision and encouragement for innovation in digital payment systems.

The Financial Services Authority (OJK) stated that the banking industry has succeeded in maintaining financial system stability, supporting economic activities, and strengthening trust among various parties, making it one of the main pillars of national economic recovery and growth in 2024. In 2025, OJK believes that the banking industry can continue to grow while remaining focused on prudence (prudential banking), professionalism, innovation, and integrity to achieve high, sound, and sustainable performance growth.

Bank Indonesia expects banking loan growth in 2025 to range between 11% and 13%, which aligns with the continued good economic growth prospects and support from Bank Indonesia's macroprudential policies. The government's various incentive policies and the strengthening of the Macroprudential Liquidity Incentive Policy (KLM) strategy are expected to boost loan demand.

THE BANK STRATEGY PLAN AND STEPS 2025

As the second largest national private bank in Indonesia, CIMB Niaga will respond to changes and dynamics in the banking industry in the future. CIMB Niaga will also closely monitor future economic projections to identify and mitigate potential risks, including through more in-depth credit analysis.

CIMB Niaga will remain cautiously optimistic in 2025 while implementing several strategies based on the macroeconomic developments discussed above. CIMB Niaga is confident that by focusing on its strengths, it will be able to grow even more effectively in the future.

CIMB Niaga will consistently implement its long-term business strategy, focusing on sustainable growth. CIMB Niaga will also maintain operational and risk resilience within the Bank, which has proven essential in recent years. It will also optimize the strategic plan by leveraging the Bank's strengths and analyzing market trends. This strategic effort aligns with the vision of becoming a future-ready bank that consistently provides high-quality services and innovative products to customers by implementing #WorkFromHeart.

Business Sustainability Information

MATTERS WITH A POTENTIALLY SIGNIFICANT EFFECT ON BUSINESS SUSTAINABILITY

CIMB Niaga remained cautious about challenges in the banking industry in 2024 and other issues affecting the Bank's business growth. However, CIMB Niaga did not have any issues that could significantly impact the bank's continuity in business activities in the banking industry.

CIMB Niaga is committed to implementing the prudent principle by prioritizing quality business growth to maintain business continuity. Furthermore, CIMB Niaga remains committed to growing by providing more selective loan disbursement to maintain asset quality, particularly to segments of the Bank's target market.

MANAGEMENT ASSESSMENT TO MANAGE POTENTIAL THAT HAS A SIGNIFICANT IMPACT ON BUSINESS SUSTAINABILITY

Throughout 2024, CIMB Niaga did not find any material uncertainties that could raise significant concerns about the Bank's ability to maintain business continuity. The Bank conducts periodic reviews to prepare strategic plans and assess its ability to meet targets and maintain business continuity.

The Bank's Board of Commissioners and Directors is actively involved in several potential management initiatives that significantly impact on the Bank's business sustainability. This is reflected in developing and implementing the Bank's Business Plan (RBB) and Sustainable Finance Action Plan (RAKB).

Considering performance developments in 2024, Management believes that the Bank's business sustainability will remain strong due to its banking industry experience and the Bank's well-managed track

record. This business sustainability assessment is also based on the Bank's financial and sound ratios, which are in good condition and capable of supporting the Bank's long-term business sustainability.

CIMB Niaga has always had full shareholder support, and synergy among CIMB Group entities, as well as rating agencies' recognition of CIMB Niaga's quality and credibility, serves as the foundation for CIMB Niaga's business sustainability. CIMB Niaga's infrastructure has also demonstrated its ability to support the Bank's operations and ensure business sustainability in the banking industry.

The basis of Management's belief in the Bank's business growth in the future, among others, is supported by several factors, including competent human resources, adequate business infrastructure, and business networks and collaborations owned by the Bank. CIMB Niaga is also committed to resolving any issues that may arise while conducting business activities and maintaining financial conditions.

In the last three years, CIMB Niaga has contributed profit before tax to the Parent Company (CIMB Group Holdings Berhad) in approximately 24% in 2022, 27% in 2023, and 25% in 2024. CIMB Group has a shared ownership of 92.46% (including PT Commerce Kapital of 1.01%) in CIMB Niaga. Therefore, the Parent Company will continue to provide ongoing support for CIMB Niaga's business in the Indonesian banking industry.

ASSUMPTIONS USED BY THE MANAGEMENT IN ASSESSMENT

CIMB Niaga Management's assumptions for assessing the Bank's business continuity include several factors such as financial performance, capitalization level, liquidity, and solvency level, significant engagements and agreements, and ongoing litigation cases.

Crafting Hopes for a Future Filled with Blessings

CIMB Niaga's Shariah banking services understand your every need, guiding you through every financial step with Shariah principles while weaving hopes for a future filled with blessings.



05

Risk Management



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Risk Management Focus 2024

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The Bank implements risk management that adheres to the philosophy of the 3 (three) lines of defense, whereby the risk is managed from the point of risk-taking activities to ensure clear accountability over risks throughout the organization and the Risk Management Unit (RMU) as the business unit enabler.

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Business challenges throughout 2024 have been rising due to external factors, such as ongoing geopolitical turmoil, which has an impact on volatile commodity and financial market prices, economic conditions that have not fully recovered, and tight liquidity conditions in global and domestic financial markets. Another concern is the accelerated development of digital technology that aligned with various cyber risk threats. In recognition of this, CIMB Niaga has implemented a risk management focus and strategy to ensure a sustainable business growth while maintaining prudence principles. Furthermore, the Bank is preparing a risk management framework and process for Bank CIMB Niaga Syariah spin-off plan in 2026.

1. Strengthening and Expanding the Scope of Risk Management

- a. Strengthening and expanding the asset management framework to maintain high-quality asset growth with optimal and prudent liquidity management.
- b. Developing the Risk Management Framework for Information Technology, Cyber, and Business Continuity Plan (BCP), along with renewal of policies, procedures, and tools to improve risk mitigation planning.
- c. Developing a climate risk methodology in accordance with the regulatory requirements and best practices.
- d. Reviewing governance for Third-Party Risk Management as part of integrated operational risk management.

2. Developing infrastructure, models, and advanced analytics

- a. Developing a comprehensive policy and procedure Review Process Flow application to achieve an improved Service Level Agreement (SLA).
- b. Developing visual analytics tools, including behavioral trend analysis and scenario analysis, to have a more pro-active identification of potential tailored risk events and operational risk anomalies.
- c. Implementing the Murex 3.0 Treasury system to enhance business growth and risk management.
- d. Developing risk management tools and information systems to ensure adequate internal controls for information security (including cyber risk management) and data privacy, and consumer protection, in accordance with Constitution No. 27 of 2022 regarding Personal Data Protection and related regulations on consumer protection.

3. Capital Management

- a. Performing credit RWA optimization efforts through data and infrastructure improvements.
- b. Adopting an Internal Model for operational RWA calculation.
- c. Adopting the Basel III FRTB (Fundamental Review of the Trading Book) standardized approach to determine market risk RWA.

Risk Management Approach – Framework

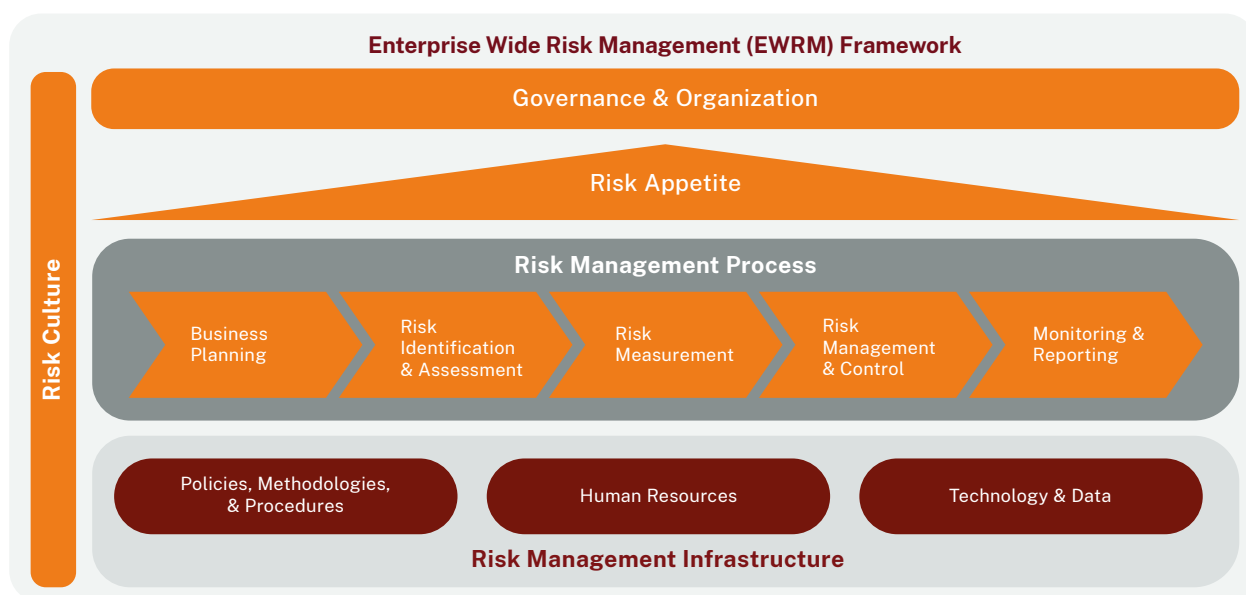
CIMB Niaga adopts the Enterprise Wide Risk Management (EWRM) framework. The framework provides a foundation for a proactive and forward-looking risk management processes to ensures the achievement of healthy and sustainable business growth, maximizes shareholder value, and manages capital comprehensively while still adhering to the principles of prudence and being risk-based.

The EWRM framework, risk are managed in an integrated manner through the alignment risk appetite with business strategy and capital management, using both “top-down strategic” and “bottom-up tactical” risk management approaches that complement each other, along with policies and procedures covering all significant areas of risk for the Bank.

Some of the advantages that the bank obtained by implementing the EWRM framework approach include:

- Establishing key principles and standards for risk management and monitoring and influencing employee behavior across the Company.
- Determining appropriate parties and their responsibilities within the risk management process.
- Identifying different risk exposures and capital requirements. The Company’s already has Capital Management Policy that describes the Company’s capital management strategy, governance, process, and methodology, as well as its infrastructure in relation to capital management.
- Developing policies and procedures for identifying and assessing, measuring, managing and controlling, as well as monitoring and reporting on various risk exposures from Company activities.
- Ensuring overall risk exposure within specified risk appetite limits.

The main components in the EWRM framework are depicted in the following diagram:



The EWRM framework refers to and aligns with the Financial Services Authority’s (OJK) risk management scope, which includes; (i) active supervision by the Board of Commissioners and Directors (including the Sharia Supervisory Board); (ii) adequacy of policies, procedures, and limits setup; (iii) adequacy of risk identification, measurement, monitoring, and control, as well as risk management information systems; and (iv) a comprehensive internal control system.

1. RISK CULTURE

The Bank recognizes that a strong risk management culture is essential for achieving effective risk management objectives. Risk management culture represents employee awareness, attitudes, and behavior toward risk and risk management within the Bank.

Some of the important elements that establish a good risk management culture that is applicable at CIMB Niaga are as follows:

1. Provide exemplary Leadership and Strategy based on ethics and values as well as communicate the Bank's mission and objectives in a synergistic and sustainable manner.
2. People and Communication that aim to enhance competence through equal information and knowledge sharing.
3. Accountability and reinforcement, assignment of duties and responsibilities, accompanied by appropriate performance measures, including rewards for excellent performance.
4. Risk Management and Infrastructure, to develop an effective risk management process and control to support the Bank's strategy.

The Bank has implemented several initiatives to establish risk culture and awareness in its daily operational activities at all levels of the Bank's organization, including:

1. Establish a consistent Tone at the Top, which is a shared commitment by all senior management of the Bank to develop a risk-aware organizational culture that will allow the Bank to manage such risks in accordance with its strategy.
2. Educate all employees in each organization. Risk management-based Key Performance Indicators (KPI) will show how well the education process worked. The Bank will take into account risk-related behavior when determining performance and compensation processes.

3. Regular training and activities to enhance risk culture and fraud awareness, such as Anti-Fraud Socialization and Operational Awareness Training.
4. Consistent communication about the importance of risk management across the Bank's lines of defense.
5. Create a standardized, structured approach by documenting work procedures to serve as a reference for day-to-day operations and decision-making.

To strengthen the risk culture, the Bank implements risk management that adheres to the philosophy of the 3 (three) lines of defense, whereby the risk is managed from the point of risk-taking activities to ensure clear accountability over risks throughout the organization and the Risk Management Unit (RMU) as the business unit enabler.

The risk management process at CIMB Niaga involves all levels of the organization, from the Board of Directors to Senior Management and all Bank employees, in accordance with the three lines of defense concept.

The risk management philosophy is based on 3 (three) lines of defense that connect all operational risk management activities that have been established since the process of identifying, assessing, controlling, and reporting to Senior Management, as well as supervision by the Board of Directors and Board of Commissioners. The Board of Commissioners and Board of Directors are responsible for developing an organizational culture that recognizes operational risk and encourages commitment to managing it in accordance with the Bank's business strategy.

1st Line of Defense

Risk Taking Units (supported by RCU)



- Line Management, from the Business Unit or Supporting Unit, which will be exposed to risks in their daily activities, and as such, these units are suitably positioned to manage risks and ensure compliance with regulations, standards, policies and procedures.
- Its function include the risk identification, measurement, monitoring, controlling and reporting, as well as taking the necessary steps to mitigate risks and ensure effective controls are in place.
- Each Directorate has a Risk Control Unit (RCU) in charge of coordinating and monitoring risk management and compliance aspects in accordance with the scope of each unit.
- RCU Head has a functional and administrative reporting channel to each Business Units/Supporting Units Head and indirect reporting channels (dotted line) to Compliance Management and Risk Management

2nd Line of Defense

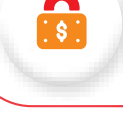
Risk Management Framework and Compliance



- The Risk Management, Compliance, Anti Fraud Management, and Anti Money Laundering that establish standards and policies to manage risk.
- This line of defense also has the function of monitoring the implementation of risk in the first line of defence through review, challenge and feedback, including advisory function on risks and control adequacy.

3rd Line of Defense

Risk Assurance



- An independent function of Corporate Assurance in ensuring the risk management framework's implementation and effectiveness of riskmanagement by providing regular reports to the Board of Directors.

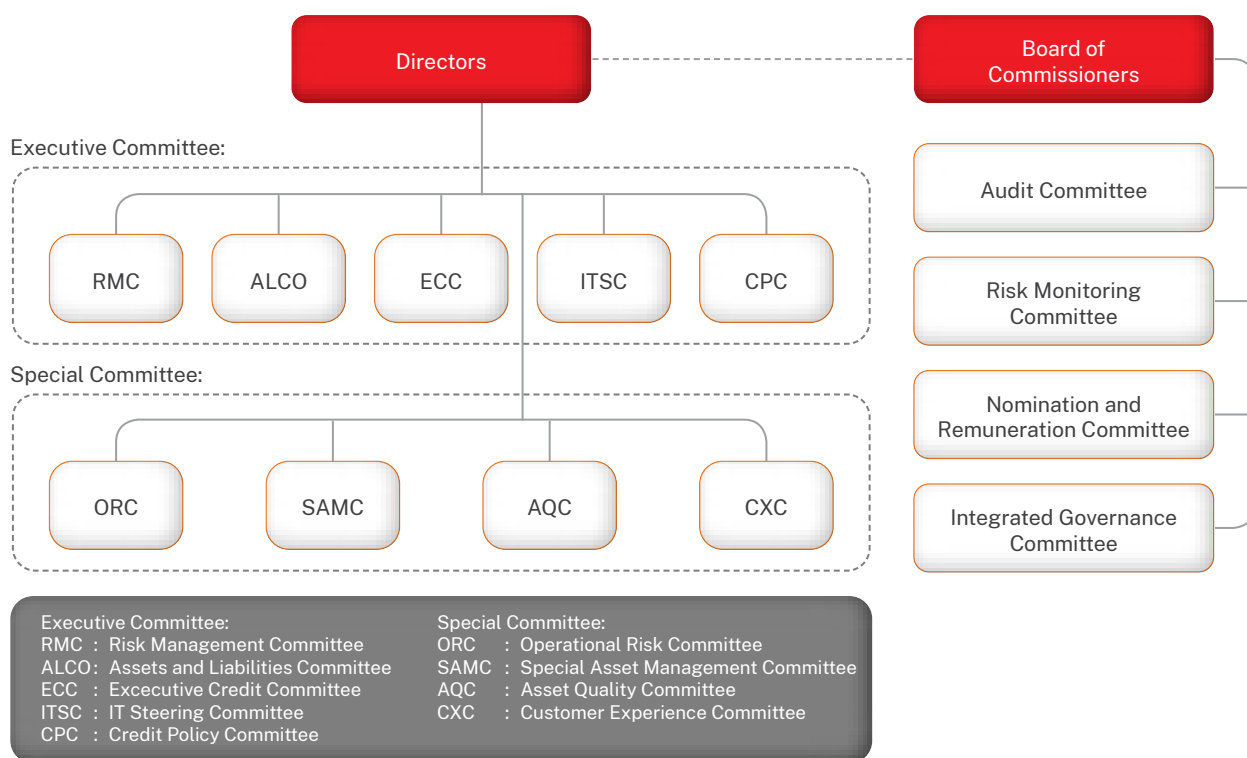
2. GOVERNANCE

The bank establishes its organizational structure based on its business objectives and policies, size and complexity, and inherent risks to support the implementation of effective risk management. The corporate governance structure is required to improve the four-eyes principle mechanism and transparency throughout the risk management process, ensuring that EWRM implementation is consistent and appropriate. The Board of Directors oversees the Bank's risk management activities and determines strategic direction, which is supported by risk appetite, relevant risk management frameworks, as well as Policies and Procedures.

The Board of Directors is assisted by the Risk committees and control functions in ensuring that the EWRM framework is implemented effectively. The Risk Management Committee (RMC) evaluates the risk

management process and in charge of implementing the overall risk management framework. This committee is chaired by the President Director and consists of the entire Board of Directors and several senior executives. RMC reports directly to the Board of Directors and indirectly to the Board of Commissioners through the Risk Oversight Committee (ROC).

In addition to RMC, other executive committees related to risk management that perform more in-depth discussion about risks are the Asset Liability Committee (ALCO), which manages liquidity and interest rate risks in the banking book; the Operational Risk Committee (ORC), for operational risk management, the Credit Policy Committee (CPC), to discuss credit-related policies, and Executive Credit Committee (ECC), which is a credit/financing decision-making committee based on the authorization provided.



3. RISK APPETITE

One of the most important components of EWRM is risk appetite, which is defined as the type and amount of risk that Bank management is willing to accept in order to achieve strategic and business objectives. Risk appetite is dynamic, in response to changes in the Bank's business priorities, risk management capabilities, and external conditions.

Risk appetite is developed in accordance with the Bank's annual planning process to ensure its alignment with strategy, business growth aspiration, capital and liquidity positions, operational plans, and risk management capabilities and strengths covering systems, processes, and human resources.

Risk appetite is developed and managed through effective governance, with clear roles and responsibilities for departments/organizations involved. The Board of Commissioners is the one that approves the Bank's risk appetite. Furthermore, the Risk Management Unit (RMU) provides the Board of Commissioners and Directors with monitoring

reports on Risk Appetite compliance on a regular basis.

One of the Risk Appetites is the Risk Appetite Statement (RAS), which consists of 5 (five) measurement dimensions, they are: Solvency and capital; Diversification and income volatility; Liquidity; Franchise; and Sustainability, with the sustainability dimension being added for the first time to the Risk Appetite Statement (RAS) in 2024. This aims to maximize the Bank's long-term performance while also ensuring asset integrity, profitability quality, protecting the Bank's franchise value, and supporting the implementation of sustainability initiatives.

RAS is supported by the RAS Dashboard, which includes metrics/indicators and Red-Amber-Green (RAG) thresholds that are reviewed at least once a year. Indicators/metrics and thresholds are established by taking into account factors like capital, asset

quality, liquidity, funding capacity, and regulatory requirements.

The status of each indicator is highlighted in the monthly RAS reporting to the Board of Directors and Board of Commissioners, so if necessary, management is expected to take corrective actions in a timely manner.

4. RISK MANAGEMENT PROCESS

The risk management process is part of daily activities to ensure that risks are identified, evaluated, and responded in a timely and appropriate manner. This process allows the inherent risks in the Bank's activities to be properly managed to provide maximum sustainable added value to all of Bank's activities. The risk management process at CIMB Niaga includes the following steps in a sequential order:

Business Planning

Risk is one of the most important factors to consider during the business planning process, which includes establishing risk posture and planning new products and activities. This is carried out to help ensure that the Bank operates within the risk appetite determined by the Board of Directors.

Identifying and Assessing Risks

- Risks need to be clearly defined, proactively identified, and continuously assessed on a forward-looking basis.
- The risk identification process is carried out by analyzing the risk characteristics of each product and business activity within the Bank.
- The risk identification process is carried out by analyzing their impact on both financial and non-financial aspects, including reputation and regulatory compliance.
- According to OJK regulations on risk profiles, the main risks managed by the are 11 types of risks, they are credit, market (including interest rates), liquidity, operational, strategic, compliance, legal, reputation, intragroup transaction, rate of return, and investment risk (for Sharia Business Units).

Risk measurement

- Risk measurement is conducted by, among other things, determining risk/scoring, sensitivity analysis, stress testing, and calculating capital requirements using a methodology that refers to best practices and regulatory guidelines.
- The Bank periodically reviews the appropriateness of its assumptions, data sources, and procedures performed to measure risks.
- The Bank also makes improvements to the risk measurement system should there be any material changes in business activities, products, transactions, and risk factors.

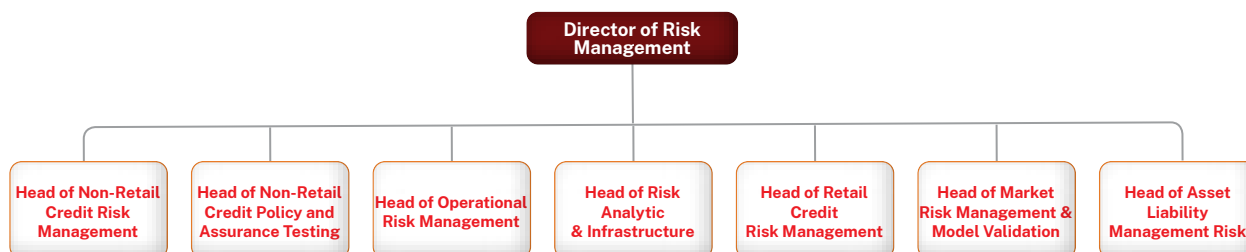
Risk Management and Control

- Controls and limits are used to manage risk exposure to remain within predetermined risk appetite limits.
- Controls and limits are monitored and reviewed periodically to adapt to business needs, market conditions, and regulations changes.
- Corrective actions are carried out to mitigate risks. Things to consider in determining risk mitigation options include the suitability between benefits and costs, values and perceptions of all stakeholders, as well as evaluation of whether the selected risk mitigation could potentially create new risks.
- The Bank implements an internal control system as part of its supervisory mechanism. The Internal Audit Unit (IA) and/or other third parties evaluate and assess this internal control system.

Monitoring & Reporting

- Delivered on timely manner, accurate, and straightforward risk assessments to ensure portfolio and individual exposure aligned with the Bank's risk appetite.
- The output can be used to analyze future risk management strategies.
- The process is supported by a reliable reporting system that at least includes reports on the following topics:
 - a. Comprehensive risk exposure, covering exposure as per risk and activity types.
 - b. Compliance to policies and procedures, as well as limits establishment.
 - c. The realization of risk management implementation is compared with the specified objectives and targets.

The risk management process is carried out by the Risk Management Unit (RMU), which is an independent party from the business unit or also known as the 2nd line of defense. RMU is responsible for developing a comprehensive risk management process that identifies, measures, monitors, and controls risks, as well as submitting risk-level reports and creating an internal control system.



Satuan Kerja Manajemen Risiko (SKMR) bertanggung jawab kepada Direktur Manajemen Risiko. Struktur organisasi SKMR terdiri dari beberapa *Center of Excellence* (CoE), yaitu tim dengan spesialisasi risiko tertentu yang bertanggung jawab untuk memastikan dan melakukan pengawasan atas implementasi manajemen risiko di berbagai lini bisnis dan aktivitas Bank. Tugas CoE dapat dibagi menjadi 2 tugas utama yaitu:



RMU also performs coordination and socialization functions for all risk management processes in the Bank and in member entities within the CIMB Indonesia financial conglomerate, taking into account the nature and complexity of its members' businesses.

The RMU organizational structure clearly distinguishes between the control and implementation functions and the units that define policies and monitor risks.

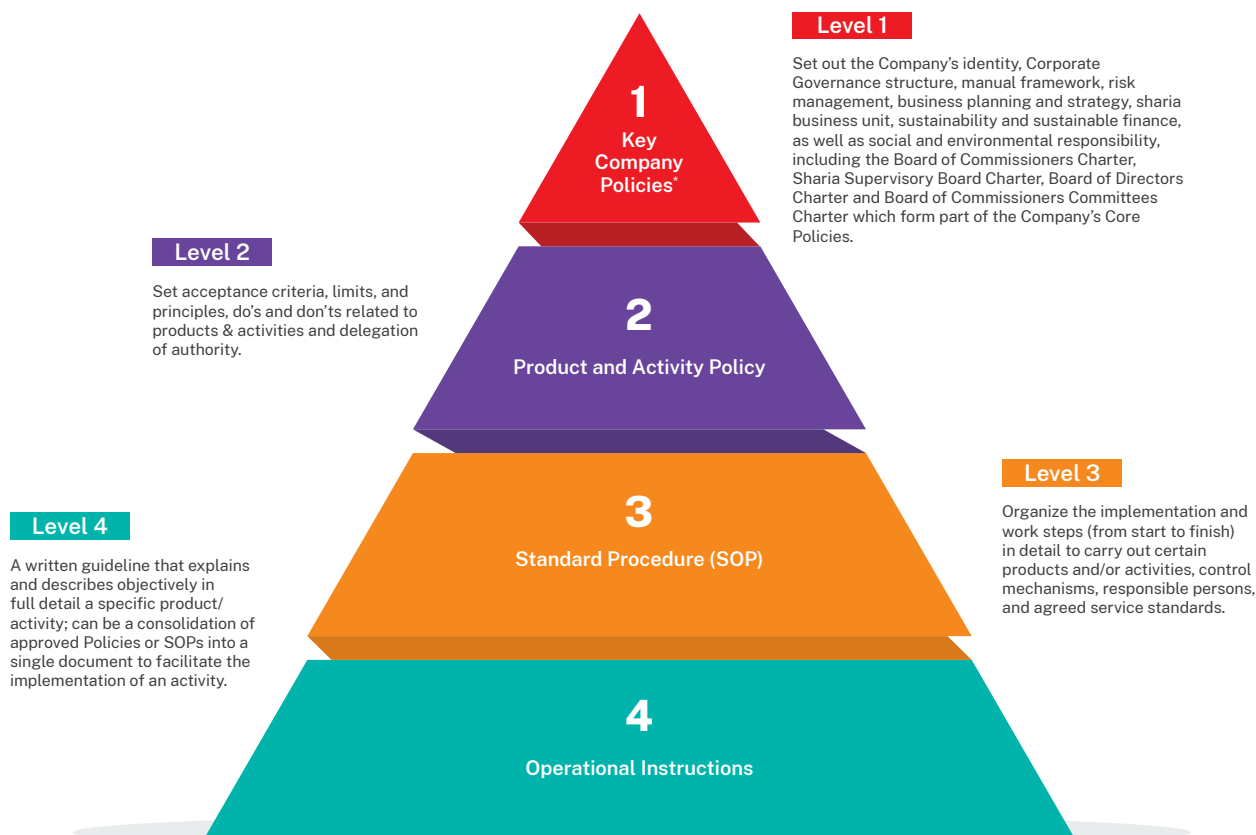
5. RISK MANAGEMENT INFRASTRUCTURE

Adequate risk management infrastructure is critical for the effective implementation of EWRM. Risk management infrastructure must be capable of supporting the risk management process, which consists of 3 (three) components which are policies, methodologies and procedures, human resources (HR), and management information system (MIS).

5.1 POLICY, PROCEDURES, AND METHODOLOGY

CIMB Niaga ensures the adequacy of policies, procedures, and methodologies that serve as the foundation for a common view among all units within the organization, including standardized risk definitions and risk language. An adequate risk management policy according to the type of risk serves as the basis for the Bank to manage risk. Methodologies provides specific guidance to support policy implementation. Procedures provide more detailed guidance to assist policy implementation in daily risk-taking activities.

Taxonomy of Internal Bank Provisions



* Includes Risk Management Policy and Framework Manual Policy.

5.2 HUMAN RESOURCES (HR)

EWRM frameworks can perform well when supported by human resources with the competent capabilities and skills. The Bank develops a system of recruitment, development, and training, as well as remuneration that encourages employees to manage risks effectively. The assignment of duties and responsibilities is accompanied with good performance measurement and compensation that is tailored to the strategic plan and risk appetite.

CIMB Niaga determines specific HR qualifications for each level related to the risk management implementation and assigns competent officials and staff in the Risk Management Unit based on the size and complexity of the Bank's business.

CIMB Niaga provides opportunities for employees to improve their knowledge in risk management through various ways, including:

- Internal and external training (including mandatory training required by regulators) that corresponds to their business field.
- Employees are encouraged to regularly conduct BLS (Business Learning Sessions), whereby employees who have just attended training will carry out sharing sessions with their colleagues.

- The Bank has provided data and digitalization training.
- The learning process at the bank is conducted in a fun way through gamification quizzes (Learning on the Go), which are mandatory for all CIMB Niaga employees.

The Bank provides job rotation opportunities to employees which aims to enrich their exposure to new assignments and broaden their knowledge in other fields/areas.

The Bank also performs risk-based evaluations to ensure that the performance measurement process can be carried out in a comprehensive/integrated by connecting/considering aspects of strategic planning, risk, and capital management.

5.3 TECHNOLOGY AND DATA

Technology and data play an important role for the Bank as the tools to assist the process of making proper and accountable decisions in order to manage risk effectively and efficiently. Technology and data are part of a management information system that must be owned and continuously developed according to the needs of the Bank and its stakeholders.

CIMB Niaga adopts a risk management information system that ensures the following:

1. Accurate, informative, and timely measurement, for both overall/composite risk exposure and risk exposure by risk type that inherent in the bank's business activity as well as risk exposure by bank's functional activities.
2. Compliance with the implementation of risk management policies, procedures, and limits; and
3. Availability of risk management implementation results (realization) compared to targets set by the Bank in accordance with risk management policies and strategies implementation.

The risk management process at CIMB Niaga is supported by a comprehensive information system that allows for the preparation of reports that will be used in continuous risk monitoring, in order to detect and resolve deviations from policies and procedures in a more rapid manner, to minimize the occurrence of potential risk events and supports the decision-making process. Some of the main risk infrastructures that support risk management include the Credit Risk Decision Engine (CRDE), Internal Credit Rating System (ICRES), Credit Limit System (CLS), ALM Risk Infrastructure and Risk Analytic Tools (ALMIRA), and Market Risk Weighted Asset System (M@RS). The system is designed to help the Bank implement risk management processes that align with best practices.

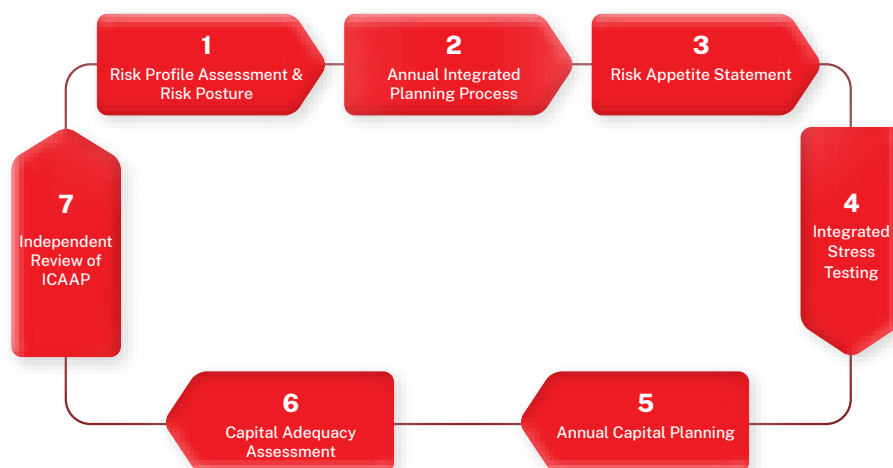
ICAAP (Internal Capital Adequacy Assessment Process)

In line with POJK No. 34/POJK.03/2016 regarding the Minimum Capital Adequacy Requirement for Commercial Banks, Banks are required to implement a process to ensure that capital adequacy levels are in line with the risk profile, as well as a strategy decision to maintain capital adequacy known as ICAAP (Internal Capital Adequacy Assessment Process). This process involves dialogue with the Bank's supervising agency in order to have similar perceptions on the Bank's capital adequacy. The implementation of ICAAP at CIMB Niaga is carried out using best practices, regulatory provisions, and internal policies to assess, meet, monitor, and maintain capital adequacy levels in line with its risk profile.

The implementation of ICAAP in the Bank indicates a strong connection between strategy decisions, capital adequacy assessments, and risk levels. Such implementation can help the Bank to meet the financial targets and optimize shareholders value. The implementation of ICAAP also considers the relation between the Bank's strategic focus, business plans, and macroeconomic conditions.

ICAAP is carried out by both RMU and Finance Directorate.

The Bank's ICAAP process is described below:



the Board of Commissioners determines risk posture as guidance for business units on acceptable risk levels as part of the Bank's strategy determination process, taking into account external and internal conditions, as well as the bank's capabilities and limitations. Risk posture provides a qualitative direction at the beginning of the annual planning process for the level or the risk posture that the business unit will implement in the coming years. In line with the EWRM framework, which prioritizes risk in the business planning process, risk posture acts as a link between the acceptable risk level and the implementation of strategic decisions that reflected in the preparation of the annual budget.

Furthermore, CIMB Niaga will determine Risk Appetite in accordance with the agreed strategy. Risk appetite is monitored on a regular basis using a dashboard that includes indicators/metrics with a Red Amber Green (RAG) threshold that serves as an early warning system for the Bank's strategy implementation.

CIMB Niaga performs stress test on its budget to measure and evaluate capital adequacy, liquidity, and the bank's ability to absorb losses in the event of an extreme but plausible crisis. The scope of stress testing implementation includes the three major types of risk: credit risk (including wholesale and retail segments), market risk (including the interest rate and exchange rate risk), and liquidity risk.

The Bank will use the results of capital-related stress testing, among other things, to determine capital reserves in stressful situations as part of the annual Capital Planning process and to prepare a Capital Contingency Plan.

In terms of liquidity risk, stress testing can be used to assess the adequacy of liquidity and the available liquid asset reserves, as well as the preventative and corrective measures outlined in the Contingency Funding Plan.

The bank's capital is measured and monitored on a regular basis to ensure the capital adequacy level is sufficient, whether to meet regulatory minimum requirements or to support risk-taking activities in daily business processes while also taking into account the Bank's business and expansion plan, as well as capital buffers, to anticipate unexpected losses. The calculation of capital adequacy based on risk profile refers to regulatory requirements.

The Bank also conducts an independent review of the risk management and capital management processes associated with ICAAP in order to provide adequate and independent assurance on the adequacy and effectiveness of the internal control system used in the ICAAP process.

The measures taken by CIMB Niaga to monitor its capital adequacy are as follows:

- Determine the capital trigger ratio or minimum CAR ratio for the Bank's capital contingency plan.
- Determine annual internal capital targets based on minimum capital requirements, business growth plans, corporate actions, significant events, and capital reserves to ensure the Bank's capital is within the safe and optimal level.
- Regularly conduct capital projections and comparison against the actual capital in the short, medium, and long term to ensure a comprehensive capital monitoring process and well prepared capital strategy planning.

Furthermore, CIMB Niaga has also implemented a risk-based performance assessment (RAROC) during performance evaluation, which measures the profitability of each business unit based on the risks taken and returns obtained. The Bank will continue to refine the methodology used for risk-based performance assessment and its usage.

Sharia Business Unit (SBU)

Risk Management

The implementation of Sharia Business Unit (SBU) Risk Management at CIMB Niaga is carried out with Dual Banking Leverage Model (DBLM) concept. The Bank develops the risk management infrastructure and implements governance in accordance with the DBLM concept and applicable Sharia principles. In accordance with the DBLM principle, the Risk Management Unit (RMU) is also responsible for the Sharia Business Unit (SBU). The risk management policy for SBU is prepared as part of the bank's risk management policy. Meanwhile, the Sharia risk management procedures is prepared to suit the needs and the operational complexity in SBU.

The process of risk identification and measurement is performed by adopting a methodology that is appropriate for the Islamic banking concept, including Sharia Business Unit (SBU) risk profile measurements that are conducted periodically and submitted to the Otoritas Jasa Keuangan (OJK). It covers 10 types of risk, which include credit risk, market risk, liquidity risk, operational risk, legal risk, strategic risk, reputation risk, and compliance risk, as well as specific risks that apply to Sharia banking, such as rate of return risk and investment risk. Furthermore, the implementation of credit risk management also includes country risk and transfer risk in accordance with OJK Regulation requirement.

The Bank's business processes are continuously monitored and evaluated through the Risk Management Committee, whereby the Director in charge of the Sharia Business Unit is also a member of the RMC. The results of risk monitoring are also reported to the Board of Commissioners through the Risk Oversight Committee (ROC) and Sharia Supervisory Board (SSB). In order to manage risks related to fulfillment with Sharia principles, the Sharia Business Unit has a Sharia Supervisory Board (SSB), which is responsible for approving

Sharia-compliant policies, procedures, systems, products, and contracts and also performs oversight by sampling Sharia banking transactions. Currently, SSB members are designated as the Bank's main management parties as well as members of the Board of Directors and members of the Board of Commissioners in accordance with OJK regulations.

To ensure compliance with Sharia principles, SSB has organizational tools to carry out its operations functions, i.e., the Sharia Advisory Group, whose main responsibility is to provide SSB with insights into Sharia fulfillment and compliance in policies, procedures, products, systems, and contracts.

The Sharia Governance Review implements supervision through sampling of Sharia banking transactions, with the main responsibilities of assisting the SSB in conducting Sharia compliance reviews of transactions and product implementation, as well as preparing the SSB supervision results report to the regulator.

The Syariah Risk Control Unit is responsible for ensuring that all SBU activities comply with all applicable provisions and effectively manage operational risks. Active coordination has been set up with the Compliance Directorate, the Risk Management Directorate, the Anti-Fraud Management Unit, other units that handle Policies and Procedures, and other RCUs to encourage a culture of risk awareness and compliance at SBU. Syariah RCU also conducts socialization on the guidelines for sharia non-compliance risk events, with the objective of increasing all employees' understanding regarding sharia non-compliance risks.

In order to implement risk management at SBU, RMU presents the SBU risk profile at SSB meetings regularly.

Risk Profile and Soundness Level of Bank and Consolidation

The risk profile is a comprehensive description of the level of potential inherent risks in the Bank's entire portfolio or exposure. The Bank conducts its own risk profile assessments on a regular basis, both individual and consolidated, in accordance with POJK No.18/POJK.03/2016 on the Implementation of Risk Management for Commercial Banks and OJK Regulation No. 38/POJK.03/2017 on the Implementation of Consolidated Risk Management for Banks that Control over Subsidiaries. This risk profile assessment includes major risks, such as credit/finance risk, market risk, liquidity risk, operational risk, legal risk, reputation risk, strategic risk, compliance risk, and sharia-specific risks, such as rate of return risk and investment risk. Furthermore, credit risk management implementation also includes country risk and transfer risk in accordance with POJK regulations.

The Bank assesses the risk profile using indicators that involve both historical data and forward-looking considerations, taking into account the Bank's business

strategy and macroeconomic conditions. This approach allows the Bank to manage risks comprehensively and take appropriate action, including at the level of Subsidiary Companies based on their business activities. The risk profiles of CIMB Niaga and consolidation based on the 2024 self-assessment results are at level 2 rating (Low to Moderate).

In accordance with OJK Regulation No. 4/POJK.03/2016 on the Assessment of the Soundness Level of Commercial Banks, CIMB Niaga conducts an assessment of the Bank's Soundness Level using a risk-based Bank Rating approach that includes 4 factors: risk profile, Good Corporate Governance (GCG), Earnings, and Capital. According to the results of the 2024 self-assessment, the Bank's Soundness Level (individual and consolidated) is at a composite rating of 2 (Sound). This reflects the Bank's overall soundness, which is considered capable of experiencing significant negative influences from changes in business conditions and other external factors.

Integrated Risk Management

CIMB Niaga carries out its function as the Main Entity (ME) of the CIMB Indonesia Financial Conglomerate (FC), whose implementation is based on OJK Regulation No. 17/POJK.03/2014 on the Implementation of Integrated Risk Management for Financial Conglomerates. The ME serves as a coordinator that integrates the implementation of risk management in Financial Conglomerates whose members are Financial Services Institutions (FSI), taking into account each FSI's business characteristics.

The Bank has an Integrated Risk Management Procedure as a standard reference for implementing risk management within the FC, which governs the principles to be complied with during the integrated risk reporting process flow, a delegation of authority, limit setting, and risk exposure monitoring in regard to implementing integrated risk management.

Furthermore, integrated risk management is implemented through processes such as mentoring and aligning risk management practices in relation to risk governance,

adequacy of risk management policies and procedures, risk management processes, and internal control systems.

In an Integrated manner, CIMB Indonesia's FC conducts self-assessment of 9 (nine) types of risk, which are credit risk, market risk, liquidity risk, operational risk, strategic risk, reputation risk, legal risk, compliance risk, and intragroup transaction risk, through the Integrated Risk Profile report, which is conducted twice a year. The assessment results are presented as a rating derived by aggregating the assessments from each entity. CIMB Indonesia FC maintains a web-based application called the CIMB Integrated Reporting System (CIRS), which is connected to FSIs and is used to submit working papers and data supporting risk profile assessments. This system is expected to reduce manual processes and potential human errors, and improve data and information accuracy as well as the timeliness of the reporting process.

The FC of CIMB Indonesia has formed an Integrated Risk Management Committee (IRMC) as a forum to discuss

matters related to risk management in FSI members of FC so that the integrated risk management process can run effectively and comprehensively. The process of monitoring and evaluating each FSI's risk exposure is also carried out using IRMC and reported to the ME through the Risk Management Committee (RMC) at the Main Entity. The IRMC consists of Directors who oversee the risk management functions of FSI members of the FC and ME risk management officers who specialize in specific risk disciplines. During this monitoring and evaluation

process, the Committee discusses and communicates the main concern on the risk exposure of FC members in order to improve the risk management process in the future.

The structure of CIMB Indonesia's FC in 2024 remains the same as the previous year, with 2 (two) subsidiary companies: PT CIMB Niaga Auto Finance (CNAF) and PT CIMB Niaga Sekuritas (CNS).

Basel Implementation

CIMB Niaga commits to adopt best risk management practices, such as Basel standards, in order to fundamentally strengthen and sustain its risk management functions. The Bank's comprehensive and integrated risk management is developed on an ongoing basis and is not limited to the major initiatives listed below:

1. Develop and refine credit risk models to meet Basel II and III rating/scoring requirements for Corporate, Specialized Lending, Credit Cards, Mortgages, Personal Loans, Auto Loans, and SME Retail asset groups.
2. Develop infrastructure functions using CRIPAS RWA (Credit Risk Parameter System Risk Weighted Assets) for:
 - a. Implementing the Internal Credit Model
 - b. Integrating credit risk data from upstream to downstream (end-to-end).
 - c. Centralized credit risk repository.
 - d. RWA calculation using the Internal Rating-Based (IRB) approach.

Aligned with the Basel framework and implementation guidelines issued by the Otoritas Jasa Keuangan (OJK), the Bank has established infrastructure to ensure regulatory reporting compliance, particularly regarding changes to RWA standards for credit risk, market risk, and operational risk under the Basel III Capital Standards (Reform) approach, including support for the implementation of the Fundamental Review of the Trading Book (FRTB) for market risk and the implementation of operational RWA calculations using the Standard approach with internal models.

In accordance with Bank Indonesia's appointment of PT Kliring Penjaminan Efek Indonesia (KPEI) as the Central Counterparty for the Money Market and Foreign Exchange

(CCP PUVA) in Indonesia, the Bank has implemented the requirement of OJK Circular Letter No.16/SEOJK.03/2023 governing the calculation of capital for the Bank's exposure to CCPs, effective as of September 2024 reporting.

This reporting system is integrated with commercial banks' monthly reporting in One Reporting (ANTASENA) and reporting through the OJK Online Reporting (APOLO).

Along with Basel III Capital, the Bank has also put in place Basel III Liquidity, which follows the regulation set out in OJK Regulation No. 42/POJK.03/2015, which was then updated in November 2024 with OJK Regulation No. 19 of 2024 concerning the Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks and OJK Regulation No. 50/POJK.03/2017 which was then updated with OJK Regulation No.20 of 2024 on The Obligation to fulfill the Net Stable Funding Ratio for Commercial Banks. The Bank is also managing interest rate risk in the banking book, which is in line with OJK Circular Letter No.12/SEOJK.03/2018 on The Implementation of Risk Management and Risk Measurement – A Standard Approach to Interest Rate Risk in the Banking Book for Commercial Banks. To meet these requirements, the Bank set up the ALMIRA system, which generates accurate and timely reports and calculations, as well as comprehensive and detailed information that it can be used for Bank analysis purposes, covering individual Bank, subsidiary, and consolidated portfolios. This system has been implemented since 2016 for liquidity risk and since 2019 for interest rate risk. The implementation of Basel and related OJK regulations is supported by governance, infrastructure systems, and best methodological practices that gradually and consistently create a good risk culture, which is important for business sustainability.

Disclosure of Recovery Plan

1. Objectives of the Recovery Plan

CIMB Niaga's has compiled Recovery Plan which aims to achieve and maintain bank stability in the financial system, in line with the Government of the Republic of Indonesia's mission to develop and strengthen the financial sector (Law of the Republic of Indonesia No. 4 of 2023) and support the national economy.

The Recovery Plan represents CIMB Niaga's commitment to:

- a. Ensure a solid financial system stability in facing the threat of a potential financial crisis due to pressure on various financial conditions.
- b. Prevent and manage problems experienced by the bank where the bank has determined the steps to be taken when financial stress occurs that might threaten business sustainability.

The Recovery Plan preparation has been tailored to the Bank's conditions and refers to OJK Regulation No. 5 of 2024 on the Determination of Supervision Status and Handling of Commercial Bank Issues, which includes the following:

- a. Conduct a general business review through critical business lines and functions identification.
- b. Identify the Bank's financial and operational interdependence with parent, affiliated, and subsidiary companies, as well as critical business systems.
- c. Identify potential financial pressures, including market-wide and idiosyncratic factors.
- d. Conduct stress testing to identify scenarios that may lead to non-viable conditions.
- e. Establish financial indicators to determine when to activate the Recovery Plan.
- f. Define recovery actions to be executed in managing the financial crisis, as outlined in recovery options.
- g. Establish a framework and governance for managing the Recovery Plan, including its maintenance, execution, updates, and communication of the action plan.

2. Recovery Plan Framework

a. General Business Review

The General Business Review is carried out by identifying business lines owned by the bank. The internal assessment process determines which business lines are core and non-core, as well as critical and non-critical.

CIMB Niaga carries out an internal assessment to determine business lines that are considered critical and non-critical with the aim of identifying the role of each business line in the banking industry so as to enable the Bank to determine which business lines to maintain during financial stress.

b. Assessment of Financial and Operational Interdependencies

CIMB Niaga conducts an assessment of financial and operational interdependence with parent companies, affiliated companies, and subsidiary companies, along with critical systems, with the aim of assessing the potential impact that financial stress may have on these interdependencies.

c. Reverse Stress and Stress Testing

CIMB Niaga conducts reverse stress testing to identify stress scenarios/financial stress, either due to market-wide or idiosyncratic factors, that can lead to non-viable conditions. Market-wide financial stress scenario encompass pressure caused by macroeconomic factors that affect both the market and other market participants, whereas the idiosyncratic scenario is the pressure caused by a specific event that affects only CIMB Niaga.

d. Determination of Recovery Plan Indicators

To ascertain the activation of the Recovery Plan, CIMB Niaga has established financial ratio indicators. These indicators are categorized into four classifications: Capital, Liquidity, Profitability, and Asset Quality.

e. Recovery Options

CIMB Niaga has identified recovery options to ensure the Bank's business continuity in anticipation of challenging financial conditions. These recovery options will be executed if the Recovery Plan indicators are exceeded; however, several actions must be completed before the Recovery Plan becomes active in the context of prevention. The predetermined recovery options are tailored to the Bank's conditions and selected based on their credibility and feasibility of each option.

f. Governance

CIMB Niaga has established governance for the Recovery Plan, wherein the Board of Directors oversees and activates the plan during the recovery period, supported by committees such as the Crisis Management Committee (CMC) and Funding Crisis Management Team (FCMT), along with other relevant units. Monthly monitoring of Recovery Plan indicators is conducted and reported to the Risk Management Committee (RMC). The Recovery Plan's framework and governance have been thoroughly documented, including steps for activating the Recovery Plan and communication processes for internal and external stakeholders during the recovery phase.

g. Communication

The communication process for the Recovery Plan will be aligned with the Bank's existing Communication and Disclosure Plan, which includes the setting up of a Crisis Communication Management Team (CCMT), which is responsible

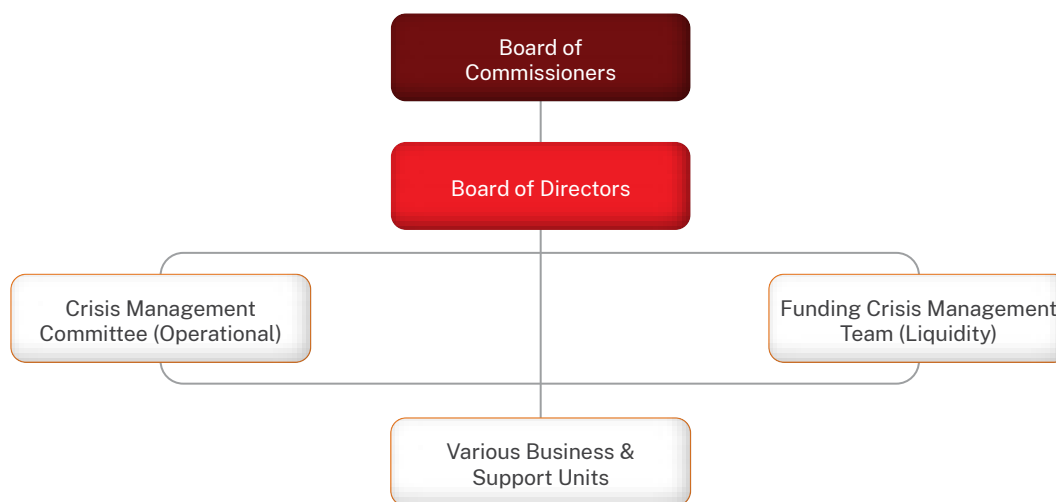
for the internal and external communication process (various stakeholders) during the recovery phase. In the communication process, CCMT is in charge of selecting communication strategies and managing communication flows.

3. Recovery Plan Governance

The RMC receives monthly monitoring reports on Action Plan indicators covering 4 (four) aspects, namely Capital, Liquidity, Profitability and Asset Quality. In managing the Recovery Plan, the Board of Directors is also supervised by the Board of Commissioners. If significant operational and liquidity issues arise, the CMC (Crisis Management Committee) and FCMT (Funding Crisis Management Team) report to the Board of Directors, which are then submitted to the Board of Commissioners.

Updating of documents, which also involves senior management, is carried out periodically to ensure alignment with the Bank's current business conditions.

Action Plan Indicator Reporting Governance



Monitoring and Reporting of Monthly Action Plan Indicators



4. Submission of Recovery Plan

CIMB Niaga has submitted an update of the Recovery Plan to the OJK in 2024 in order to comply with OJK Regulation No. 5 of 2024 on Determination of Supervision Status and Handling of Commercial Bank Issues.

AFM (Anti Fraud Management)

In accordance with OJK Regulation (POJK) No. 039/POJK.03/2019, concerning the Implementation of Anti-Fraud Strategies for Commercial Banks, as amended by POJK No. 12 of 2024, concerning the Implementation of Anti-Fraud Strategies for Financial Services Institutions, CIMB Niaga has established a dedicated Anti-Fraud Management unit (AFM) to effectively implement anti-fraud strategies throughout the bank. As part of its internal control system, CIMB Niaga has issued an anti-fraud policy to serve as a foundation for carrying out its functions, with the aim of encouraging a compliance culture and raising risk awareness of potential fraud and its consequences.

CIMB Niaga requires that all members of the Board of Commissioners, Sharia Supervisory Board, Directors, and employees uphold honesty, professionalism, and integrity without exception. They are expected to proactively protect and safeguard the Bank's assets, customers, and other stakeholders in compliance with internal and external regulations.

The Board of Directors and the Board of Commissioners are responsible for ensuring that anti-fraud measures are implemented effectively within the Bank. As form of active supervision by the Board of Directors and Board of Commissioners' on fraud prevention, CIMB Niaga signs and implements the Integrity Pact every year by all levels of the Bank's organization, members of the Board of Commissioners, Sharia Supervisory Board, and the Board of Directors. All Bank employees, including permanent, contract, and outsourced employees, are required to complete the Integrity Pact attestation as a form of commitment to always uphold integrity and oppose all

forms of fraud or violations of the CIMB Niaga Employee Code of Ethics and Conduct.

The implementation of anti-fraud strategies applies to all parties with an interest in the Bank. CIMB Niaga routinely sends letters of confirmation regarding the implementation of anti-fraud policy throughout the Bank's organizational levels, as well as a mechanism for reporting violations through the whistleblowing system, to all Bank partners. Notification/Appeal Letters regarding the prohibition of Gratuities are also routinely sent prior the holidays as an additional reminder.

ZERO TOLERANCE TO FRAUD

CIMB Niaga is committed to zero tolerance for fraud, which means that any perpetrators of fraud at CIMB Niaga will face severe consequences, including criminal charges, without exception. The implementation of enforcing the "zero tolerance to fraud" principle is to build a work culture of integrity as one of the important foundations in maintaining the Bank's assets, customers, and other stakeholders as well as supporting sustainable growth.

ANTI-FRAUD STRATEGY

CIMB Niaga's anti-fraud strategy is implemented in the form of a fraud control system in accordance with POJK No. 039/POJK.03/2019 and POJK No. 12 of 2024 which consist of 4 (four) interrelated anti-fraud strategy pillars, which are:



PREVENTION

Prevention is an activity carried out to overcome the potential for fraud and losses for the Bank, customers, and other stakeholders. One of the efforts to prevent fraud is by building an anti-fraud culture and raise awareness of fraud among internal employees, customers, and business partners through various educational programs related to anti-fraud awareness that are carried out on a continuous basis.

This educational program is carried out not solely for employees but also for customers and other stakeholders using various methods/media, including face-to-face or virtual training/sharing session programs, the use of e-Learning applications (Learning on The Go), and other communication media such as WhatsApp, email blasts, Bank social media (Facebook, Instagram, X, TikTok), the CIMB Niaga website, Digital Posters displayed at branch offices, SMS, ATM/CDM Displays, Billing/Account Statements, as well as call center waiting tones (Interactive Voice Response/IVR). This educational program is carried out, among other things, to:

1. All parties well understand that CIMB Niaga implements zero-tolerance to fraud, where perpetrator of fraud and all parties involved (internal and external) will face severe consequences without exception.
2. All employees are expected to uphold the Bank's values and demonstrate high integrity while carrying out their duties in alignment with applicable policies and procedures.
3. All parties can participate in preventing fraud including raising awareness of cyber risks and avoiding becoming victims of fraud perpetrators.

All parties implement speak up culture and not allowing indications of fraud through the Bank's Whistleblowing System (WBS).

DETECTION

An effective identification system is critical for promptly identifying fraud, allowing for immediate mitigation steps to avoid more risks or greater losses. The Bank detects fraudulent actions through a variety of methods, including:

1. Regular and surprise audits.
2. Surveillance systems.
3. Approach through data analytics carried out by the control function.
4. Encouraging a speak-up culture through the Whistleblowing System (WBS).
5. Monitoring suspicious transactions outside the customer profile in relation to Anti-Money Laundering and Prevention of Terrorist Financing (APU-PPT).

6. Maker-checker control mechanisms, verification, and other control mechanisms by utilizing systems or infrastructure attached to the Bank's products and operational processes.
7. Collaborate with auditors to detect fraud in specific segments, products, and business processes with a risk-based approach.

Since 2017, CIMB Niaga has been working with an independent and professional third party, PT Deloitte Advis Indonesia/PT DC Solution as the party that manages the Whistleblowing System (WBS), which is responsible for receiving incoming reports, forwarding them to CIMB Niaga, and acting as a communication liaison between CIMB Niaga and the reporter when necessary. With the appointment of this third party, it is expected that employees, customers, business partners, and the public will become more comfortable in reporting any indications of fraud or violations involving CIMB Niaga employees. The appointment of an independent third party also ensures that the confidentiality of the reporter is strictly protected.

INVESTIGATION

Investigations on indications or suspected fraud are conducted to trace and identify the perpetrators of fraud, modus operandi, motives, and causes of fraud. The investigation process provides the Bank with an strong basis for imposing sanctions on the perpetrators and other follow-up actions, that includes managing the victim customers (if any), addressing incurred losses, pursuing legal actions, and improving controls based on weaknesses found during the investigation process.

MONITORING

The monitoring pillar includes following up on and evaluating fraud cases that occur, as well as reporting fraud cases to Management and OJK. The process of following up on fraud cases involves imposing sanctions on the involved perpetrators and related parties, managing losses, and taking necessary legal actions. All cases are also evaluated to identify any improvements in controls and/or processes that are required to prevent the same fraud from reoccurring again.

Anti-fraud strategies are regularly reported to the Board of Directors and Board of Commissioners, as well as the OJK, to ensure compliance with prevailing regulations. The explanation of each pillar above demonstrates that CIMB Niaga has implemented anti-fraud strategy comprehensively and that each pillar is interrelated so that the strategy can run effectively.

Basel II Pillar 3: Capital Disclosure, Risk Exposure, and Risk Management Implementation

GENERAL AFFAIR

Table 1.a. Consolidated Disclosure of Quantitative Key Metrics

Bank Name : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : 31 December 2024

(in million Rupiah)

No.	Description	a	b	c	d	e
		Dec 24	Sep 24	Jun 24	Mar 4	Dec 23
Available Capital (value)						
1	Common Equity Tier 1	50,821,659	49,001,975	46,210,848	47,924,237	45,804,024
2	Tier 1 Capital	50,821,659	49,001,975	46,210,848	47,924,237	45,804,024
3	Total Capital	53,313,814	51,366,573	48,558,481	50,133,690	48,066,729
Risk Weighted Asset (Value)						
4	Total Risk Weighted Asset (RWA)	228,422,975	219,172,540	213,955,432	204,987,584	200,125,898
Risk Based Capital Ratio in the form of percentage of RWA						
5	Common Equity Tier 1 (CET1) Ratio (%)	22.25%	22.36%	21.60%	23.38%	22.89%
6	Tier 1 Ratio (%)	22.25%	22.36%	21.60%	23.38%	22.89%
7	Tier 1 Capital Ratio (%)	23.34%	23.44%	22.70%	24.46%	24.02%
Additional CET1 that functions as buffer in the form of percentage of RWA						
8	Capital conservation buffer (2.5% dari ATMR) (%)	2.50%	2.50%	2.50%	2.50%	2.50%
9	Countercyclical Buffer (0 -2.5% dari ATMR) (%)	0.00%	0.00%	0.00%	0.00%	0.00%
10	Capital Surcharge for systemic Banks (1% -2,5%) (%)	1.00%	1.00%	1.00%	1.00%	1.00%
11	Total CET1 as buffer (Line 8 + Line 9 + Line 10)	3.50%	3.50%	3.50%	3.50%	3.50%
12	CET1 Component for buffer	12.31%	12.32%	12.30%	12.32%	12.27%
Leverage ratio in accordance with Basel III						
13	Total Exposure	357,993,800	349,631,537	344,633,943	329,204,596	333,464,950
14	Leverage Ratio Value, including the impact of the adjustment towards temporary exemptions on current account placements in Bank Indonesia in order to meet Statutory Reserve provisions (if any)	14.20%	14.02%	13.41%	14.56%	13.74%
14a	Basel III compliant leverage ratio in the presence of Expected Loan Loss Model Expected Loan Loss Model in full compliance with PSAK 71. (%) (line 2a/line13)	N/A	N/A	N/A	N/A	N/A
14b	Leverage Ratio Value, excluding the impact of the adjustment towards temporary exemptions on current account placements in Bank Indonesia in order to meet Statutory Reserve provisions (if any)	14.20%	14.02%	13.41%	14.56%	13.74%
14c	Leverage Ratio Value, including impact from the adjustment towards temporary exemptions on current account placements in Bank Indonesia in order to meet Statutory Reserve provisions (if any), which has inputed the average value of the listed value of the Securities Financing Transaction (SFT) assets on a gross basis	14.20%	14.02%	13.41%	14.56%	13.74%
14d	Leverage Ratio Value, excluding the impact of the adjustment towards temporary exemptions in current account placements in Bank Indonesia in order to meet Statutory Reserve provisions (if any), which has inputed the average value of the listed value of the Securities Financing Transaction (SFT) assets on a gross basis	14.20%	14.02%	13.41%	14.56%	13.74%
Liquidity Coverage Ratio (LCR)						
15	Total High Quality Liquid Assets (HQLA)	99,026,075	100,816,391	102,404,163	97,472,959	88,255,234
16	Total Net Cash Outflow	43,908,886	43,473,291	41,705,989	40,153,498	35,361,805
17	LCR (%)	225.53%	231.90%	245.54%	242.75%	249.58%
Net Stable Funding Ratio (NSFR)						
18	Total Available Stable Funding (ASF)	234,496,340	236,303,629	230,867,635	229,961,491	219,223,738
19	Total Required Stable Funding (RSF)	202,818,676	196,072,374	193,426,805	191,813,781	191,184,798
20	NSFR (%)	115.62%	120.52%	119.36%	119.89%	114.67%

Qualitative Analysis

CAR Ratio:

CIMB Niaga's consolidated Capital Adequacy Ratio (CAR) in Dec 2024 (T) was 23.34%, down 0.10% from the Sept 2024 (T-1) position at 23.44%. The decrease in CAR was due to an increase of Rp9.2 trillion in total ATMR due to an increase of Rp10.8 trillion in Credit ATMR despite a decrease in of Rp6 trillion market ATMR. On the other hand, total Capital increased by Rp1.9 trillion due to an increase of Rp1.7 trillion in net profit for the current year, a decrease in capital reduction factors due to a decrease of Rp0.8 trillion in deferred tax calculations, while the potential loss from a decrease in the fair value of financial assets measured at fair value through other comprehensive income increased by Rp0.7 trillion.

In comparison with the position in Dec 2023 (T-4), the CAR ratio in Dec 2024 (T) decreased by 0.68%. The decrease was due to an increase of Rp28.3 trillion in total ATMR, which was mainly due to an increase of Rp20.9 trillion in credit risk ATMR and of Rp7.6 trillion market risk ATMR, although the Bank's total capital increased by Rp5.2 trillion.

Leverage Ratio:

CIMB Niaga's consolidated leverage ratio in Dec 2024 (T) was 14.20%, an increase of 0.18% from the position in Sept 2024 (T-1) of 14.02%. The increase was due to an increase of Rp1.8 trillion in core capital despite an increase of Rp8.4 trillion in total exposure.

LCR:

On a consolidated basis, the average LCR figure for the fourth quarter of 2024 was 225.53% or a decrease of 6.38% compared to the previous quarter (position in the third quarter of 2024 of 231.90%). There was a decrease in the average weighted value of HQLA, mostly in the form of a decrease in the average total Placement with BI and Securities categorized as HQLA Level 2A. The decrease was allocated to Loans disbursed on average which increased compared to the previous quarter. The increase in Loans Disbursed was also supported by an increase in the average total of Community Deposits and Interbank Loans which increased on average that increased Net Cash Outflow. The change occurred mostly on the Parent Company or Bank side, considering that the Subsidiary component was relatively small in comparison to the Bank's.

NSFR:

Consolidated NSFR in December 2024 was 115.62%, still above the Regulator's limit. The Consolidated NSFR figure decreased by 4.90% compared to September 2024 recorded at 120.52%. The decrease was due to an increase of 3.44% in the total weighted value of the consolidated RSF component or eq. Rp6.75 trillion after temporary weighting, and there was a decrease of 0.76% in the total weighted value of the consolidated ASF or eq. Rp1.81 trillion after weighting.

Table 1.b. The difference between Consolidated Coverage under Accounting Standards and Prudential Provisions

(in million Rupiah)

	a	b	c	d	e	f	g
	Carrying value as specified in the financial statement publication	Carrying value based on prudent principles	Carrying value of the respective risks				
			In accordance with credit risk framework	In accordance with counterparty credit risk framework	In accordance with securitization framework	In accordance with market risk framework	Not refer to capital requirements or based on capital reduction
Indonesia							
Assets							
Cash	3,650,137	3,650,137	3,650,137	-	-	-	-
Placement in Bank Indonesia	14,839,816	14,839,816	14,839,816	-	-	-	-
Placement in other banks	2,707,505	2,707,505	2,707,505	-	-	-	-
Spot and derivative receivables	1,184,890	1,184,890	1,184,890	2,674,712	-	1,184,890	-
Securities	82,163,151	82,163,151	58,499,088	-	-	23,664,063	-
Securities sold under repurchase agreements (repo)	11,647,610	11,647,610	11,288,963	358,647	-	-	-
Claims on securities purchased under re-sell agreement (reverse repo)	1,612,832	1,612,832	-	1,612,832	-	1,286,783	-
Acceptance receivables	2,761,800	2,761,800	2,761,800	-	-	-	-
Loans	167,714,065	167,714,065	167,714,065	-	-	-	-
Sharia Financing	60,288,930	60,288,930	60,288,930	-	-	-	-
Investments	24,214	24,214	24,214	-	-	-	-
Other financial assets	4,223,480	4,223,480	4,223,480	-	-	-	-
Allowance for impairment in of financial assets-/							
a. Marketable securities	(840)	(840)	-	-	-	-	-
b. Loans and Sharia financing	(10,653,400)	(10,653,400)	(8,985,279)	-	-	-	-
c. Others	(10,904)	(10,904)	(10,904)	-	-	-	-
Intangible assets	4,793,792	4,793,792	-	-	-	-	4,793,792

(in million Rupiah)

	a	b	c	d	e	f	g
	Carrying value as specified in the financial statement publication	Carrying value based on prudent principles	Carrying value of the respective risks				
			In accordance with credit risk framework	In accordance with counterparty credit risk framework	In accordance with securitization framework	In accordance with market risk framework	Not refer to capital requirements or based on capital reduction
Accumulated amortization of intangible assets -/	(2,749,412)	(2,749,412)	-	-	-	-	(2,749,412)
Fixed assets and inventories	9,412,967	9,412,967	9,412,967	-	-	-	-
Accumulated depreciation of fixed assets and inventories -/	(2,609,472)	(2,609,472)	(2,609,472)	-	-	-	-
Non-productive assets			-	-	-	-	-
a. Abandoned properties	1,254	1,254	1,254	-	-	-	-
b. Foreclosed collaterals	419,166	419,166	419,166	-	-	-	-
c. Suspended accounts	60,550	60,550	60,550	-	-	-	-
d. Inter-branch assets	568,401	568,401	568,401	-	-	-	-
Other assets	8,169,978	8,169,978	8,051,989	-	-	-	117,989
Total assets	360,220,510	360,220,510	334,091,559	4,646,191	-	26,135,736	2,162,369
Liabilities							
Current account	91,788,134	91,788,134	-	-	-	-	-
Saving account	80,279,071	80,279,071	-	-	-	-	-
Time deposits	88,571,822	88,571,822	-	-	-	-	-
Electronic money	133,418	133,418					
Liabilities to Bank Indonesia	-	-	-	-	-	-	-
Interbank liabilities	5,959,468	5,959,468	-	-	-	-	-
Spot and derivative liabilities	906,630	906,630	-	-	-	-	-
Liabilities on securities sold under repurchase agreement	11,288,963	11,288,963	-	-	-	-	-
Acceptance liabilities	2,761,800	2,761,800	-	-	-	-	-
Issued securities	1,761,966	1,761,966	-	-	-	-	-
Borrowings	8,487,935	8,487,935	-	-	-	-	-
Security deposits	235,497	235,497	-	-	-	-	-
Inter-branch liabilities	-	-	-	-	-	-	-
Other liabilities	14,849,479	14,849,479	-	-	-	-	-
Minority interest	197,140	197,140	-	-	-	-	-
Total liabilities	307,221,323	307,221,323	-	-	-	-	-

Qualitative Analysis

The difference between the total carrying amount of assets in accordance with the consolidated scope of prudential requirements and the carrying amount of each risk (as reported in table 1b) derived from the value of Spot Derivative Receivables and Receivables on securities purchased under agreements to resell (reverse repo). The differences are explained as follows:

1. Spot Derivative Receivables

- Referring to OJK regulations for financial assets in the form of Spot Receivables and Derivatives subject to more than one risk, namely in the counterparty credit risk framework and the market risk framework.
- In the counterparty credit risk framework, the calculation of Derivative Transactions with the Standard Approach has different calculation criteria from the accounting recorded value because the calculation uses the sum of Replacement Cost and Potential Future Exposure data multiplied by 1.4 in accordance with the provisions of SEOJK Number 48/SEOJK.03/2017.
- In the market risk framework, the calculation refers to SEOJK Number 23/SEOJK.03/2022 concerning Risk-Weighted Assets for Market Risk for Commercial Banks.

2. Receivables from securities purchased under agreements to resell (reverse repo).

- Referring to OJK regulations for financial assets in the form of reverse repos subject to more than one type of risk, namely counterparty credit risk and market risk framework
- In the market risk framework, the calculation of Reverse Repo Transactions refers to the provisions of SEOJK Number 23/SEOJK.03/2022 Market risk framework concerning Reverse Repo transactions in the Trading Book.
- In the counterparty credit risk framework, the calculation of reverse repo refers to SEOJK Number 24/SEOJK.03/2021 concerning Guidelines for Calculating Risk-Weighted Assets for Credit Risk using the Standard Approach for Commercial Banks.

Table 1.c. Main Source of Difference between Exposure according to Prudential Provisions and Carrying Values according to Financial Accounting Standards

(in million Rupiah)

	a	b	c	d	e
	Total	Item in accordance with:			
		Credit risk framework	Securitization framework	Counterparty credit risk framework	Market risk framework
Asset carrying value amount under scope of regulatory consolidation (as reported in table LI1)	360,220,510	334,091,559	-	4,646,191	26,135,736
Liabilities carrying value amount under regulatory scope of consolidation (as reported in table LI1)	-	-	-	-	-
Total net amount under regulatory scope of consolidation	-	-	-	-	-
Off-balance sheet amounts	112,428,723	21,212,583	-	-	-
Calculation of Derivative Transactions with Standardized Approach	-	2,674,712	-	-	-
Differences due to different netting rules, other than those already included in row 2	-	-	-	-	-
Differences due to consideration of provisions	-	-	-	-	-
Differences due to prudential filters	-	-	-	-	-
Exposure amounts considered for regulatory purposes	-	-	-	-	-

Qualitative Analysis

The difference between the total carrying amount of assets in accordance with the consolidated scope of prudential requirements and the carrying amount of each risk (as reported in table 1b) derived from the value of Spot Derivative Receivables and Receivables on securities purchased under agreements to resell (reverse repo). The differences are explained as follows:

1. Spot Derivative Receivables

- Referring to OJK regulations, financial assets in the form of Spot and Derivative Bills are subject to more than one risk, namely in the counterparty credit risk framework and the market risk framework.
- In the counterparty credit risk framework, the calculation of Derivative Transactions using the Standardized Approach has different calculation criteria from the accounting carrying value because the calculation uses the sum of Replacement Cost and Potential Future Exposure data multiplied by 1.4 in accordance with the provisions of SEOJK Number 48/SEOJK.03/2017.
- In the market risk framework, the calculation refers to SEOJK Number 23/SEOJK.03/2022 concerning Risk Weighted Assets for Market Risk for Commercial Banks.

2. Receivables from securities purchased under agreements to resell (reverse repo).

- Referring to OJK rules, financial assets in the form of reverse repo are subject to more than one type of risk, namely counterparty credit risk and market risk framework.
- In the market risk framework, the calculation of Reverse Repo Transactions refers to the provisions of SEOJK Number 23/SEOJK.03/2022 Market risk framework regarding Reverse Repo transactions in the Trading Book.
- In the counterparty credit risk framework, the reverse repo calculation refers to SEOJK Number 24/SEOJK.03/2021 regarding Guidelines for Calculating Risk-Weighted Assets for Credit Risk using the Standardized Approach for Commercial Banks.

Capital

QUALITATIVE DISCLOSURE OF CAPITAL STRUCTURE AND ADEQUACY

The Bank's capital management framework is designed to ensure that the Bank maintains a sound capital structure in accordance with the risk profile, business targets, and capital adequacy requirements set by the regulator. The capital component is concentrated in core capital, or Tier 1, with a consolidated Tier 1 ratio as of December 2024 at 21.11% out of the Capital Adequacy Ratio (CAR) at 22.19%.

a. Capital Management Objective.

CIMB Niaga aims to maintain its strong capital position while optimizing capital utilization to support business growth and maintain investors, depositors, customers, and market trust. The main objectives of bank capital management are as follows:

1. Provide adequate capital for business growth, both organic and inorganic, in line with business appetite. This can be achieved by implementing capital management as follows:
 - a. Short, medium, and long-term capital planning based on business strategy.
 - b. Developing a balanced business appetite from the perspective of capital consumption and capital generation through the returns generated from the business.
2. Ensure the Bank has adequate capital to manage risks, including during stress conditions. This is achieved, among others, by:
 - a. Complying with regulatory requirements for bank capital at all times.
 - b. Maintaining capital buffer above the minimum requirement.
 - c. Conduct stress testing for internal and regulatory purposes.
 - d. Carrying out projections and monitoring of CAR to estimate capital consumption needs for short, medium, and long-term capital.
 - e. Preparing capital contingency plans.
 - f. Implementing a comprehensive recovery plan that addresses not only capital but also liquidity, profitability, and asset quality aspects.

b. Capital Structure

The capital components are generally dominated by permanent and loss-absorbing capital components, with core capital (Tier-1) remaining the largest component of the Bank's capital. In addition to core capital, the Bank has issued capital instruments, specifically subordinated bonds, with the following details:

1. Subordination III of 2018.

On 15 November 2018, the Bank issued Subordinated Bonds III of 2018 amounting to Rp150 billion, which comprising the following:

Series A: The principal amount of the Series A Subordinated Bonds is Rp75 billion with fixed interest rate of 9.85% per annum and had matured on 15 November 2023.

Series B: The principal amount of the Series B Subordinated Bonds is Rp75 billion with fixed interest rate of 10.00% per annum and will mature on 15 November 2025.

The bond issuance has been approved by the Banking Supervisory Board through Letter No. S-124/PB.33/2018 dated 19 December 2018, with an effective statement from the OJK Capital Market Supervisory through Letter No. S-158/D.04/2018 dated 8 November 2018. Pertaining to these subordinated bond issuances, the Bank obtained an "AA idn" rating from Pefindo. Subordinated bonds issued by the Bank are used to support credit growth and maintain capital adequacy in order to comply with the Financial Services Authority Regulation (POJK) No. 5 of 2024 concerning the Determination of Supervision Status and the Handling of Commercial Bank Issues.

c. Capital Adequacy

As part of banking entities in Indonesia, CIMB Niaga always constantly strives to comply with applicable regulations by maintaining the CAR ratio above the minimum requirements determined by the Financial Services Authority in determining the budget and reserving capital that is considered sufficient to cover risks that may arise from the Bank's operational activities in the future.

The Bank has implemented the Internal Capital Adequacy Assessment Process (ICAAP), which is a process for evaluating capital adequacy in accordance with the risk profile whereby the Bank actively monitors and maintains its capital position going forward by involving several activities as follows:

- Setting capital targets by considering stress conditions, both at the Bank and consolidated level, by taking into account the anticipated future regulatory changes and shareholder expectations.
- Estimating capital requirements based on the Bank's risk appetite.
- Determining the requirements for capital issuance and the maturity profile of capital instruments.

This serves as a part of improving the effectiveness of risk management practices at the Bank, in accordance with OJK Circular Letter No. 26/SEOJK.03/2016 dated 14 July 2016 concerning Minimum Capital Requirements in accordance with Risk Profile and Fulfillment of Capital Equivalency Maintained Assets (CEMA).

As of December 2024, the Bank self-assessed its risk profile at rank 2 (two) or low-moderate with a Capital Adequacy Ratio (CAR) of 21.86% for the Bank individually and 22.19% for Banks on a consolidated basis. This ratio meets the OJK requirement of 9% to less than 10% of Risk Weighted Assets (RWA) for a Bank with a risk profile rating of 2 (low to moderate).

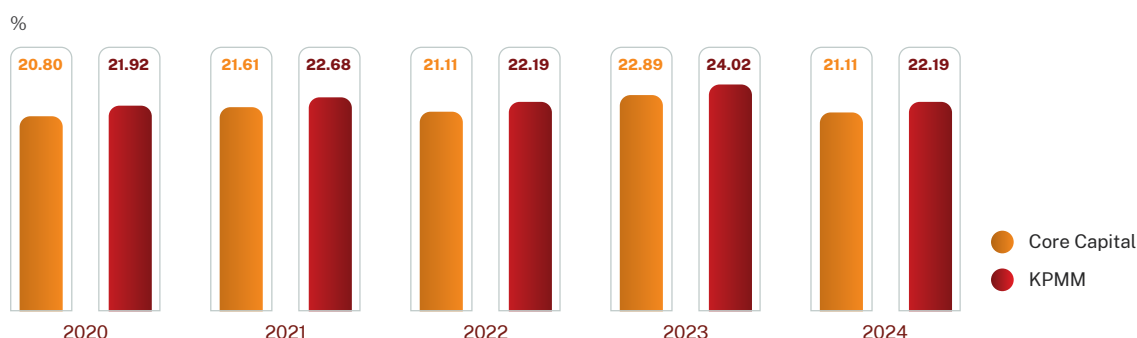
OJK and Bank Indonesia have issued capital regulations in line with Basel III, which were effective as of 1 January 2016. The Bank is expected to provide an additional 3 (three) capital buffers gradually in the form of primary core capital (CET1) as follows:

- Capital Conservation Buffer (CCB), at 2.5%.
- Countercyclical Buffer, at 0%, based on a press release from Bank Indonesia dated 19 October 2023.
- Capital Surcharge Buffer for Domestic Systemically Important Bank (D-SIB), at 1% based on OJK letter No.SR-195/PB.32/2024 dated 9 October 2024 concerning the Determination of Systemic Banks and Obligations to Fulfill Capital Surcharge.

As of December 2024, the Bank's capital level has met all 3 (three) capital buffer requirements mentioned above.

Self-assessment results on the Bank's capital ratio in 2024 are considered good, with the capital ratio above the regulatory requirement and sufficient to support business growth.

The trend of capital growth based on Bank Business Plan (RBB) also demonstrates the Bank's ability to support the Bank's business expansion plan in the future. As of December 2024, the core capital ratio to RWA is 20.78% for Bank on an individual basis and 21.11% on a consolidated basis. Overall, Bank CAR's ratio as of December 2024 is 21.86% on an individual basis and 22.19% on a consolidated basis. Such ratios comply with POJK No. 27 of 2022 concerning the Second Amendment to POJK No. 11/POJK.03/2016 concerning Minimum Capital Adequacy Requirement for Commercial Banks, which is at a minimum of 9% up to less than 10% from RWA, both for individual and consolidated levels for Banks with a risk rating of 2 (low-moderate). Furthermore, OJK regulations require a minimum core capital provision of 6%. The Bank's capital adequacy with reference to OJK regulations during a 5-year period is described as follows:



The following are the Bank's CAR components, both individual and consolidated, as of December 2024:

Information	Individual (in millions of rupiah)	Consolidated (in millions of rupiah)
Tier 1	39,456,887	41,314,707
Common Equity Tier 1	39,456,887	41,314,707
Tier 2	2,054,794	2,112,356
Total Capital	41,511,681	43,427,063
Total RWA	189,884,292	195,718,636
CAR	21.86%	22.19%
Tier 1 to RWA	20.78%	21.11%
Common Equity Tier 1 to RWA	20.78%	21.11%
Tier 2 Ratio	1.08%	1.08%

As part of its capital management, the Bank reviews annual dividend payments on a regular basis to ensure that it has adequate capital to support business growth targets, capital expenditure, and new business activities. Based on the resolutions of the General Meeting of Shareholders on 3 April 2024, the shareholders agreed to allocate a portion of the 2023 net profit for a dividend cash payout of Rp3.084 billion (paid on 3 May 2024). The dividend distribution plan is prepared by considering and maintaining CAR at an optimal level at all times, in accordance with the regulator's minimum requirements, and taking into account the Bank's future business strategy.

According to POJK regulation No.26/POJK.03/2015, the Bank, as the primary entity of the CIMB Indonesia financial conglomerate, has reported the requirements for integrated minimum capital for financial conglomerates. As of December 2024, CIMB Indonesia's financial conglomerate had an integrated minimum capital reserve ratio of 166%, which is 66% higher than the minimum requirement set by the POJK provisions.

d. Capital Governance.

Management has a good understanding of capital management, and the Board of Directors and Commissioners see capital planning as an important element in achieving strategic goals. This is demonstrated by the Bank's and its subsidiaries' performance, which are continuously maintained by monitoring the quality of risk management in a sustainable manner, conducting regular audits on the adequacy of dividend distribution policies by the Internal Audit Unit, and demonstrating management's commitment to the strategies and targets already stated in the Bank Business Plan (RBB).

e. Quantitative Disclosure

Table 2.a. CC1 - Capital Composition

Bank Name : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : 31 December 2024

No.	Component	Amount (in million Rupiah)	Ref. No. deriving from Consolidated Balance Sheet ⁹⁾
Common Equity Tier 1 (CET 1): Instrument and Additional Paid-in Capital			
1	Common share (including stock surplus)	8,833,136	E16a; E16b; E16c; E17a; E17d
2	Retained earnings	40,759,561	E21a; E21b; E21c
3	Accumulated other comprehensive income (and other reserves)	3,585,007	E18a; E18b; E19a
4	Directly issued capital subject to phase out from CET1	-	-
5	Non controlling interest	-	-
6	Common Equity Tier 1 capital before regulatory adjustment	53,177,703	-
CET 1: Regulatory Adjustment			
7	Differences in the fair value financial instruments adjustments in trading book	-	-
8	Goodwill	-	-
9	Other intangibles (other than mortgage servicing rights)	2,044,380	A14
10	Deferred tax assets related to future profitability	-	-
11	Cash-flow hedge reserve	-	-
12	Shortfall on provisions to expected losses	-	-
13	Securitisation gain on sale	-	-
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-	-
15	Defined-benefit pension fund net assets	-	-
16	Investments in own shares (if not already netted off in paid in capital on reported financial statement)	-	-
17	Cross-holdings in CET 1 instruments in other entities	-	-
18	Investasi pada modal bank, entitas keuangan dan asuransi diluar cakupan konsolidasi secara ketentuan, net posisi short yang diperkenankan, dimana Bank tidak memiliki lebih dari 10% modal saham yang diterbitkan (jumlah di atas batasan 10%)	-	-
19	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)	-	-
20	Mortgage servicing rights	-	-
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-	-
22	Amount exceeding the 15% threshold:	-	-
23	of which: significant investments in the common stock of financial	-	-
24	mortgage servicing rights	-	-
25	of which: deferred tax assets arising from temporary differences	-	-
26	Provisions for non-productive assets	-	-
26a.	Difference between required and booked provisions	-	-
26b.	Provisions for non-productive assets	193,675	-
26c.	Deferred tax assets	117,989	A17
26d.	Investment in shares	-	-
26e.	Capital deficiency on insurance subsidiaries	-	-
26f.	Securitization exposure	-	-
26g.	Others	-	-
27	Regulatory adjustments applied to CET 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	-
28	Total regulatory adjustments to Common equity Tier 1	2,356,044	-
29	Common Equity Tier 1 capital (CET1)	50,821,659	-
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	-	-

No.	Component	Amount (in million Rupiah)	Ref. No. deriving from Consolidated Balance Sheet ¹⁾
34	Additional tier 1 instruments issued by subsidiaries and held by third parties	-	-
35	of which: instruments issued by subsidiaries subject to phase out	-	-
36	Additional Tier 1 capital before regulatory adjustments	-	-
Additional Tier 1 capital: regulatory adjustments			
37	Investments in own Additional Tier 1 instruments	-	-
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-	-
39	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-	-
40	Significant investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	-
41	National specific regulatory adjustments	-	-
41a.	Fund placements on AT1 instrument in other Banks	-	-
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-
43	Total regulatory adjustments to Additional Tier 1 capital	-	-
44	Additional Tier 1 capital (AT1)	-	-
45	Tier 1 capital (T1 = CET 1 + AT 1)	50,821,659	-
Tier 2 capital: Instruments and provision			
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	13,143	-
47	Directly issued capital instruments subject to phase out from Tier 2	-	-
48	Tier 2 instruments issued by subsidiaries and held by third parties	-	-
49	of which: instruments issued by subsidiaries subject to phase out	-	-
50	General reserves of PPKA for earning assets that must be calculated at a maximum of 1.25% of RWA for Credit Risk	2,479,011	-
51	Tier 2 capital before regulatory adjustments	2,492,154	-
Tier 2 Capital: Regulatory Adjustments			
52	Investments in own Tier 2 instruments	-	-
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-	-
54	Investments in other TLAC liabilities of banking, financial, and insurance entities that are outside the scope of regulatory consolidation and, for which the Bank does not own more than 10% of the issued entity's common shares: amounts previously designated to the 5% limit but which are no longer meets the conditions eligible (only for G-SIBs)	-	-
	Investments in other TLAC liabilities of banking, financial, and insurance entities that are outside the scope of regulatory consolidation and, for which the Bank does not own more than 10% of the issued entity's common shares: amounts previously designated to the 5% limit but which are no longer meets the conditions eligible (only for G-SIBs)	-	-
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-	-
56	National specific regulatory adjustments	-	-
56a.	Sinking fund	-	-
56b.	Fund placements on other Bank's Tier 2 instruments	-	-
57	Total regulatory adjustments to Tier 2 capital	-	-
58	Tier 2 capital (T2) after regulatory adjustment	2,492,154	-
59	Total Capital (Tier 1 + Tier 2)	53,313,814	-
60	Total risk weighted assets	228,422,975	-
Capital Adequacy Ratios and Capital Buffer			
61	Common Equity Tier 1 (as a percentage of risk weighted assets)	22.25%	-
62	Tier 1 (as a percentage of risk weighted assets)	22.25%	-
63	Total capital (as a percentage of risk weighted assets)	23.34%	-
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	0.00%	-
65	Capital Conservation Buffer	2.50%	-
66	Countercyclical Buffer	0.00%	-

No.	Component	Amount (in million Rupiah)	Ref. No. deriving from Consolidated Balance Sheet ¹⁾
67	higher loss absorbency requirement	-	-
68	For conventional commercial banks: Common Equity Tier (CET 1) available to meet Additional Capital (Buffer) – percentage of RWA For branch offices of the Bank domiciled overseas: Portion of Business Funds placed in CEMA (expressed as a percentage of RWA) available to meet the Buffer.	-	-
National minimal (if different from Basel 3)			
69	National Common Equity Tier 1 minimum ratio (if different to Basel 3)	-	-
70	National Tier 1 minimum ratio (if different to Basel 3)	-	-
71	National total capital minimum ratio (if different to Basel 3)	-	-
Amounts below the thresholds for deduction (before risk weighting)			
72	Non-significant investments in the capital and other TLAC liabilities of other financial entities	-	-
73	Significant investments in the common stock of financial entities	-	-
74	Mortgage servicing rights (net of related tax liability)	-	-
75	Deferred tax assets arising from temporary differences (net of related tax liability)	-	-
Applicable caps on the inclusion of provisions in Tier 2			
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	-	-
77	Cap on inclusion of provisions in Tier 2 under standardised approach	-	-
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-	-
79	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	-	-
Capital instruments subject to phase-out arrangements (only applicable between 1 January 2018 and 1 January 2022)			
80	Current cap on CET1 instruments subject to phase out arrangements	-	-
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-	-
82	Current cap on AT1 instruments subject to phase out arrangements	-	-
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-	-
84	Current cap on T2 instruments subject to phase out arrangements	-	-
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-	-

Reference:

A: Assets

E: Equity

L: Liabilities

Reference numbering according to the number of balance sheet items

Table 2.b. CC2 - Capital Reconciliation

Bank Name : PT Bank CIMB Niaga Tbk (Consolidated)

Reporting Position : 31 December 2024

(in million Rupiah)

No.	Accounts	Published Balance Sheets	Consolidated Balance Sheet with Consolidation Scope based on Prudential Requirements	Reference No
		31 December 2024	31 December 2024	
ASSETS				
1	Cash	3,650,137	3,650,137	
2	Placements with Bank Indonesia	14,839,816	14,839,816	
3	Placements with other banks	2,707,505	2,707,505	
4	Spot and derivative receivables	1,184,890	1,184,890	
5	Securities	82,163,151	82,163,151	
6	Securities sold under repurchase agreements (repo)	11,647,610	11,647,610	
7	Securities purchased under re-sale agreements (reverse repo)	1,612,832	1,612,832	
8	Acceptance receivables	2,761,800	2,761,800	

(in million Rupiah)

No.	Accounts	Published Balance Sheets	Consolidated Balance Sheet with Consolidation Scope based on Prudential Requirements	Reference No
		31 December 2024	31 December 2024	
9	Loans	167,714,065	167,714,065	
10	Sharia financing	60,288,930	60,288,930	
11	Equity investment	24,214	24,214	
12	Other financial assets	4,223,480	4,223,480	
13	Allowance for impairment in value of financial assets -/			
	a. Marketable securities	(840)	(840)	
	b. Loans and Sharia financing	(10,653,400)	(10,653,400)	
	c. Others	(10,904)	(10,904)	
14	Intangible assets	4,793,792	4,793,792	A14
	Accumulated amortization of intangible assets -/	(2,749,412)	(2,749,412)	A14
15	Fixed assets and inventories	9,412,967	9,412,967	
	Accumulated depreciation of fixed assets and inventories -/"	(2,609,472)	(2,609,472)	
16	Non-productive assets			
	a. Abandoned properties	1,254	1,254	
	b. Foreclosed collaterals	419,166	419,166	
	c. Suspended accounts	60,550	60,550	
	d. Inter-branch assets	568,401	568,401	
17	Other assets	8,169,978	8,169,978	A17
	TOTAL ASSETS	360,220,510	360,220,510	
	LIABILITIES AND EQUITY			
	LIABILITIES			
1	Current account	91,788,134	91,788,134	
2	Saving accounts	80,279,071	80,279,071	
3	Time deposits	88,571,822	88,571,822	
4	Electronic money	133,418	133,418	
5	Liabilities to Bank Indonesia	-	-	
6	Liabilities to other Banks	5,959,468	5,959,468	
7	Spot and derivative liabilities/forward	906,630	906,630	
8	Payables on securities sold under repurchase agreements (repo)	11,288,963	11,288,963	
9	Acceptances payables	2,761,800	2,761,800	
10	Marketable securities issued	1,761,966	1,761,966	
11	Borrowings	8,487,935	8,487,935	
12	Security deposits	235,497	235,497	
13	Inter office liabilities	-	-	
14	Other liabilities	14,849,479	14,849,479	
15	Minority interest	197,140	197,140	
	TOTAL LIABILITIES	307,221,323	307,221,323	
	EQUITY			
16	Share-in Capital			
	a. Pain in capital	2,900,000	2,900,000	E16a
	b. Unpaid Capital -/	(1,287,213)	(1,287,213)	E16b
	c. Treasury stock	(5,649)	(5,649)	E16c
17	Additional Paid-in Capital			
	a. Agio	7,135,003	7,135,003	E17a
	b. Disagio -/	-	-	
	c. Funds for paid-up capital	-	-	
	d. Other	90,994	90,994	E17d
18	Other comprehensive income			
	a. Gains	4,206,724	4,206,724	E18a
	b. Losses -/	(1,136,034)	(1,136,034)	E18b

(in million Rupiah)

No.	Accounts	Published Balance Sheets	Consolidated Balance Sheet with Consolidation Scope based on Prudential Requirements	Reference No
		31 December 2024	31 December 2024	
19	Reserves	-	-	
	a. General reserves	371,525	371,525	E19a
	b. Appropriated reserves	-	-	
20	Transaction with non-controlling interest	(35,723)	(35,723)	
21	Gains/losses	-	-	
	a. Previous years	37,018,149	37,018,149	E21a
	b. Current year	6,825,773	6,825,773	E21b
	c. Dividend paid -/-	(3,084,362)	(3,084,362)	E21c
	TOTAL EQUITY	52,999,187	52,999,187	
	TOTAL LIABILITIES AND EQUITY	360,220,510	360,220,510	

Table 3.a. CCA - Details of Capital Instrument Features - Shares Category

Bank Name : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : 31 December 2024

No.	Description	Quantitative/Qualitative Information
1	Issuer	PT Bank CIMB Niaga Tbk
2	Identification Number	BNGA
3	Underlying Law	Indonesian Law
3a	Tools that enabled the required action on chapter 13 of the Term Sheet (For the legitimate TLAC instrument that ruled by the foreign law)	N/A
	Instrument treatment based on CAR	
4	During the transition period	N/A
5	After transition	CET 1
6	Is the instrument eligible for Individual/Group or Group and Individual	Group and Solo
7	Type of Instrument	Common stock
8	Amount in CAR	8,833,136
9	Par value of instrument	Class A: Rp5,000 (full amount) per share Class B: Rp50 (full amount) per share
10	Classification based on financial accounting standard	Equity
11	Issuance date	Effective statement: - Initial Public Offering: 02/10/1989 - Limited Public Offering I: 26/09/1992 - Limited Public Offering II: 29/10/1996 - Limited Public Offering III: 04/08/1999 - Limited Public Offering IV: 25/08/2005 - Limited Public Offering V: 03/11/2010
12	Without maturity (perpetual) or with maturity	Perpetual
13	Maturity date	N/A
14	Execution of a call option with approval from Otoritas Jasa Keuangan	N/A
15	Date of call option, withdrawal amount and other requirement call option (if any)	N/A
16	Subsequent call option	N/A
	Coupon/dividend	
17	Fixed or floating coupon/dividend	Floating
18	The coupon rate or other reference index	N/A
19	Any dividend stopper	No

No.	Description	Quantitative/Qualitative Information
20	Fully discretionary; partial or mandatory	Mandatory
21	Any step up feature or other incentive	No
22	Noncumulative or cumulative	Noncumulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, mention the trigger point	N/A
25	If convertible, full or partial	N/A
26	If convertible, how is the conversion rate	N/A
27	If convertible, mandatory or optional	N/A
28	If convertible, mention the type of conversion instrument	N/A
29	If convertible, mention the issuer of the instrument it converts into	N/A
30	Write-down feature	No
31	If write-down; mention the trigger	N/A
32	f write-down; full or partial	N/A
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, explain documentation mechanism	N/A
34a	Subordinated type	N/A
35	Instrument hierarchy at the time of liquidation	This instrument represents paid-up capital and is subordinate to other capital components. Available to absorb losses incurred prior to liquidation as well as during liquidation.
36	Transition for non-compliant feature	No
37	If yes, explain for non-compliant features	N/A

Table 3b. CCA - Details of Capital Instrument Features – Subordination Category III

Bank Name : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : 31 December 2024

No.	Description	Quantitative/Qualitative Information
1	Issuer	PT Bank CIMB Niaga Tbk
2	Identification Number	BNGA03ASB dan BNGA03BSB
3	Underlying Law	Indonesian Law
3a	Tools that enabled the required action on chapter 13 of the Term Sheet (For the legitimate TLAC instrument that ruled by the foreign law)	N/A
	Instrument treatment based on CAR	
4	During the transition period	N/A
5	After transition	Tier 2
6	Is the instrument eligible for Individual/Group or Group and Individual	Group and Solo
7	Type of Instrument	Subordinated Loan
8	Amount in CAR	13,143
9	Par value of instrument	75,000
10	Classification based on financial accounting standard	Liabilitas - Amortised Cost
11	Issuance date	15/11/2018
12	Without maturity (perpetual) or with maturity	With Maturity
13	Maturity date	
14	Execution of a call option with approval from Otoritas Jasa Keuangan	No
15	Date of call option, withdrawal amount and other requirement call option (if any)	N/A
16	Subsequent call option	N/A
	Coupon/dividend	
17	Fixed or floating coupon/dividend	Fixed

No.	Description	Quantitative/Qualitative Information
18	The coupon rate or other reference index	Serie A : 9.85% Serie B : 10.00%
19	Any dividend stopper	N/A
20	Fully discretionary; partial or mandatory	Mandatory
21	Any step up feature or other incentive	No
22	Noncumulative or cumulative	Cummulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, mention the trigger point	N/A
25	If convertible, full or partial	N/A
26	If convertible, how is the conversion rate	N/A
27	If convertible, mandatory or optional	N/A
28	If convertible, mention the type of conversion instrument	N/A
29	If convertible, mention the issuer of the instrument it converts into	N/A
30	Write-down feature	Ya
31	If write-down; mention the trigger	In accordance with the provisions of Part II number 2 of SEOJK No.20/2016, conditions that cause (trigger event complementary capital (Tier 2) must be written down, namely in the event that: 1. The main core capital ratio (Common Equity Tier 1/CET 1) is lower or equal to 5.125% (five point one hundred twenty five percent) of risk-weighted assets (RWA) both individually and consolidated with subsidiaries; and/or 2. there is a plan from the competent authority to invest in the Company which is considered to have the potential to disrupt its business continuity; and 3. there is an order from OJK to write down. The impact of a Write Down includes a reduction in the value of liabilities, or a partial or full reduction in yield payments.
32	f write-down; full or partial	Full or partial
33	If write-down, permanent or temporary	N/A
34	If temporary write-down, explain documentation mechanism	N/A
34a	Subordinated type	N/A
35	Instrument hierarchy at the time of liquidation	Subordinated III is pari passu without preference with the rights of other subordinated creditors but lower than preferred creditors, creditors who have special rights, and concurrent creditors who are not subordinated bondholders
36	Transition for non-compliant feature	No
37	If yes, explain for non-compliant features	N/A

Table 3.c. CCA - Details of Capital Instrument Features – Sub BLKJ I Category PHASE I

Bank Name : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : 31 December 2024

No.	Description	Quantitative/Qualitative Information
1	Issuer	PT Bank CIMB Niaga Tbk
2	Identification Number	BNGA01SBCN1
3	Underlying Law	Indonesia Law
3a	Tools that enabled the required action on chapter 13 of the Term Sheet (For the legitimate TLAC instrument that ruled by the foreign law)	N/A
	Instrument treatment based on CAR	
4	During the transition period	N/A
5	After transition	Tier 2
6	Is the instrument eligible for Individual/Group or Group and Individual	Group and Solo
7	Type of Instrument	Subordinated Loan
8	Amount in CAR	
9	Par value of instrument	
10	Classification based on financial accounting standard	Liabilitas - Amortised Cost
11	Issuance date	
12	Without maturity (perpetual) or with maturity	With Maturity
13	Maturity date	
14	Execution of a call option with approval from Otoritas Jasa Keuangan	No
15	Date of call option, withdrawal amount and other requirement call option (if any)	N/A
16	Subsequent call option	N/A
	Coupon/dividend	
17	Fixed or floating coupon/dividend	Fixed
18	The coupon rate or other reference index	
19	Any dividend stopper	N/A
20	Fully discretionary; partial or mandatory	Mandatory
21	Any step up feature or other incentive	No
22	Noncumulative or cumulative	Cummulative
23	Convertible or non-convertible	Non-convertible
24	If convertible, mention the trigger point	N/A
25	If convertible, full or partial	N/A
26	If convertible, how is the conversion rate	N/A
27	If convertible, mandatory or optional	N/A
28	If convertible, mention the type of conversion instrument	N/A
29	If convertible, mention the issuer of the instrument it converts into	N/A
30	Write-down feature	Yes

No.	Description	Quantitative/Qualitative Information
31	If write-down; full or partial	In accordance with the provisions of Part II number 2 of SEOJK No.20/2016, conditions that cause (trigger event) complementary capital (Tier 2) must be written down, namely in the event of: 1. Common Equity Tier 1 (CET 1) capital ratio is lower than or equal to 5.125% (five point one hundred twenty five percent) of risk-weighted assets (RWA) both individually and consolidated with subsidiaries; and/or 2. there is a plan from the competent authority to invest in the Company which is considered to have the potential to disrupt its business continuity; and 3. there is an order from OJK to write down. The impact of a Write Down includes a reduction in the value of liabilities, or a partial or full reduction in yield payments.
32	If write-down, permanent or temporary	Full or partial
33	If temporary write-down, explain documentation mechanism	N/A
34	Subordinated type	N/A
34a	Instrument hierarchy at the time of liquidation	N/A
35	Transition for non-compliant feature	Subordinated Shelf Registration I Phase I is pari passu without preference with the rights of other subordinated creditors but lower than preferred creditors, creditors who have special rights, and concurrent creditors who are not subordinated bondholders
36	If yes, explain for non-compliant features	No
37	Jika Ya, jelaskan fitur yang non-compliant	N/A

Leverage Ratio

Table 4.a. Quantitative Disclosure – Leverage Ratio

Bank Name : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : 31 December 2024

(in million Rupiah)

No.	Description	Amount
1	Total Consolidated assets as per published financial statement	371,321,561
2	Adjustment for investments in banking, insurance or commercial entities that are consolidated for accounting purposes but outside the scope of regulatory consolidation	-
3	Adjustment for the value of the underlying group of financial assets that have been transferred in asset securitization that meets the sale and balance requirements as regulated in the Financial Services Authority Regulation on the principle of prudence in asset securitization activities for commercial banks. In the event that the underlying financial assets in question have been deducted from the total assets in the statement of financial position, the number in this line is 0 (zero)."	-
4	Adjustment for temporary exemptions of Bank Indonesia reserves (if applicable).	-
5	Adjustment for fiduciary assets recognized on balance sheet pursuant to the operative accounting framework but excluded from the leverage ratio exposure measure.	-
6	Adjustments to the purchase or sale value of financial assets on a regular basis using the trading date accounting method	(23,547,133)
7	Adjustments to the value of cash pooling transactions that meet the requirements as regulated in these Financial Services Authority Regulations	-
8	Adjustments for derivative transaction exposure.	1,489,822
9	Adjustment for securities financial transactions (ex. Reverse Repo Transactions).	358,647
10	Adjustment for Administrative Account Transaction Exposures (ie. Conversion to credit equivalent amounts of Administrative Account Transaction Exposures).	21,212,583
11	Adjustment of prudential assessment in the form of capital deduction and Allowance of impairment losses	(12,841,681)
12	Other adjustments.	-
13	Total Exposure in Leverage Ratio calculation	357,993,800

Table 4.b. Quantitative Disclosure – Leverage Ratio

Bank Name : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : 31 December 2024

(in million Rupiah)

No.	Description	Period	
		December 2024	September 2024
Asset Exposure in Statements of Financial Position			
1	On balance sheet items excluding derivatives and SFT's, but including collateral (Gross value before deducted by Allowance of impairment losses)	371,321,561	366,349,628
2	Re-add value for derivative collateral submitted to the counterparty which results in a decrease in total asset exposure in the balance sheet due to the application of financial accounting standards	-	-
3	(Deduction of receivables related to CVM (Cash Variation Margin) provided in derivative transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an assets)	(1,612,832)	(1,476,866)
5	(Allowance of impairment losses for these assets is in accordance with financial accounting standards)	(10,679,311)	(11,772,550)
6	(Asset amount deducted in determining Basel III Tier 1 Capital and Regulatory adjustment)	(26,894,392)	(28,447,695)
7	Total on balance sheet exposures (excluding derivatives and SFTs) (sum of rows 1 to 6)	332,135,026	324,652,517

(in million Rupiah)

No.	Description	Period	
		December 2024	September 2024
Derivative Transaction Exposures			
8	Replacement cost associated with all derivatives transaction (where applicable net of eligible cash variation margin and/or with bilateral netting)	1,596,098	1,914,973
9	Add on amounts for PFE associated with all derivatives transactions	1,078,614	1,026,441
10	(Exceptions for exposure of derivative transactions settled through central counterparty transactions (CCP))	-	-
11	Adjusted effective notional amount of credit derivatives	-	-
12	(Adjusted effective notional offsets and add on deductions for written credit derivatives)"	-	-
13	Total derivatives exposures (sum of rows 8 to 12)	2,674,712	2,941,413
Securities Financing Transaction (SFT) Exposures			
14	Gross SFT assets	13,260,443	13,663,411
15	(Net value of cash payables and cash receivables)	(11,288,963)	(11,975,131)
16	Credit Risk due to failure counterparties in relation to SFT assets which refers to the calculation of current exposure as stipulated in the Appendix to this Regulation of POJK	-	-
17	Agent SFT Exposure	-	-
18	Total SFT Exposure (sum of rows 14 to 17)	1,971,480	1,688,280
Other Off-Balance Sheet Exposures			
19	Value of all commitment or contingent liabilities	112,428,723	111,088,876
20	Gross value before deduction of Allowance of impairment losses	(91,216,140)	(90,739,549)
21	(Adjustments to the commitment or contingent liabilities for the conversion of the value of credit equivalent amounts are then reduced by the allowance for impairment losses)	-	-
22	(Allowance of impairment losses of administration account transaction according to financial	21,212,583	20,349,327
Capital and Total Exposure			
23	Tier 1 Capital	50,821,659	49,001,975
24	Total exposures (sum of rows 7, 13, 18, 22)	357,993,800	349,631,537
Leverage Ratio			
25	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)	14.20%	14.02%
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	14.20%	14.02%
26	Minimum Leverage Ratio Value	3.00%	3.00%
27	Applicable Leverage Ratio Buffer	N/A	N/A

(in million Rupiah)

No.	Description	Period	
		December 2024	September 2024
Disclosure of Average Values			
28	Average value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	0.00%	0.00%
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables	0.00%	0.00%
30	Total Exposure, including the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	357,993,800	349,631,537
30a	Total exposures (excluding the impact of any applicable temporary exemption of central Bank reserves) incorporating average values from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	357,993,800	349,631,537
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating average value from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	14.20%	14.02%
31a	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating average value from row 28 of gross SFT assets (after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables)	14.20%	14.02%

Qualitative Analysis

Leverage Ratio:

CIMB Niaga's consolidated leverage ratio as of Dec 2024 was 14.20%, an increase of 0.18% from Sept 2024 position of 14.02%. This increase was due to an increase in core capital of Rp1.8 trillion despite an increase in total exposure of Rp8.4 trillion.

Credit Risks

DISCLOSURE OF CREDIT RISK EXPOSURE AND IMPLEMENTATION OF RISK MANAGEMENT

Credit risk represents the risk of loss due to the failure of debtors and/or other parties to repay their liabilities at maturity. Risks associated with credit/financing include debtor failure, concentrated provision of funds (credit/financing concentration risk), counterparty credit risk, settlement risk, and risks due to country risk.

Indonesia's economic conditions in 2024 tend to be stable, but they must be closely monitored due to several factors, including geopolitical conflicts in the Middle East, general elections, and various fiscal policy adjustments that lead to economic uncertainty, potentially affecting financial conditions and debtors' ability to make payments to the Bank. Under such circumstances, the mitigating measures taken by the Bank include forward looking credit risk, as follows:

- Perform good and targeted monitoring of overall portfolio quality to ensure the quality of new debtors, stable portfolio performance, and ensure timely intervention as necessary.
- Strengthen the early warning systems as a preventive effort to identify potentially problematic debtors, strengthen collections, and undertake rescue efforts through restructuring of debtors in accordance with applicable policies.
- Conduct thematic portfolio reviews and stress tests on debtors who may potentially impacted by fluctuating macroeconomic conditions.
- Implement strict monitoring of affected debtors by including them on the Watch List, supported by improvement to risk infrastructure to automate monitoring processes for determined action plans.
- Manage the impact on credit reserves, including using loss forecasts as input to management and business units.
- Maintain the quality of credit provided by managing the portfolio based on industry and develop Risk Acceptance Criteria (RAC) as a guide for the credit provided.
- Provide structured credit training to Business Units and Credit Units to ensure sufficient knowledge of the credit process.

GOVERNANCE

CiMB Niaga maintains credit risk management units at all levels, in order to build and maintain the Bank's credit activities are in accordance with prudent banking principles, applicable regulations, and the Bank's appetite. There are 3 (three) lines of defense against credit risk with the first line is made up of related business units. The second line is made up of credit units (transactional scope) and risk management units (portfolio scope). The third line is made up of internal audit.

The Board of Commissioners and Directors actively monitors and periodically evaluates the implementation of credit risk management. To support this, the Bank has established an executive committee on the Board of Commissioners and the Directors levels.

- The Risk Oversight Committee (ROC) assists the Board of Commissioners in collaboration with the Audit Committee and the Nomination and Remuneration Committee.
- At the Board of Directors level, the Bank's risk management and control, including credit risk, are the responsibility of Risk Management Committee (RMC) and Credit Policy Committee (CPC), which specifically discuss, review, and approve credit policies. Both executive committees are chaired directly by The President Director.
- At the transactional level, the Bank delegated credit approval authority to the Executive Credit Committee (ECC) and a Joint Delegated Authority (JDA) or Single Limit Holder. This credit committee consists of Directors and Senior Management, with certain authority limits that are regulated according to the Bank's appetite.
- In terms of credit quality supervision, the Bank has an Asset Quality Committee (AQC), which is responsible for providing approval for the classification/severity level of debtors and direction for handling or resolving non-performing loans.

The Risk Management Director is responsible for risk management at both transactional and portfolio level, including the management/administration of credit policies and risk exposure limits.

In managing risk, the Risk Management Director supervises the Credit Approver Unit, which manages risk at the transactional level for commercial and corporate segments, as well as the Risk Management Unit (RMU),

which manages credit risk on a portfolio basis. In addition, RMU is responsible for facilitating the active monitoring function of the Board of Commissioners and Directors on credit risk through the following:

1. Coordinating risk management strategy, policy, appetite, and limits for credit risk.
2. Monitoring implementation strategies, policies, appetites, and limits on credit risks.
3. Development and refinement of Credit Risk Management Framework related to credit risks.
4. Credit model development and validation.
5. Reviewing approved credit proposals.

In addition to RMU, below is a list of other organizational units or processes that manage credit risk in their respective lines:

1. **Business units, both retail and non-retail**, prepare loan application by including a feasibility analysis of the prospective debtor.
2. **For retail loans (consumer)**, the analysis/review, approval, and bookkeeping processes are carried out by the Consumer Credit Underwriting unit, while non-performing loans are handled by the Consumer Collection and Recovery unit. This unit is under the Consumer Banking Directorate, but in carrying out its functions, the unit is restricted by the policies, risk strategies, and credit models determined by the RMU unit.
3. **For non-retail loans**, the process of analysis is performed by each Business Unit and reviewed by the Credit Unit (Credit Approver), and approval is obtained from the credit decision maker. Furthermore, the Credit Administration Unit handles the loan booking process.
4. **Credit Approvers** can be in the form of a Committee, Joint Delegated Authority (JDA), or Single Limit Holder whose members are either Directors and/or Senior Management and/or other Bank Officials that are appointed and responsible for providing credit approval decisions based on the specified authority limits, risk level, as well as the competence of the Credit Decision Maker.
Decision-making is properly conducted by considering the prudent principle, the Bank's risk appetite, as well as efforts to avoid conflicts of interest.
5. **Credit Administration Unit** is responsible for administering loan facilities after obtaining approval from the Credit approver and binding agreement is completed with the support from Legal Unit. Credit Administration Unit must ensure that credit documents have met all the requirements.
6. **Credit Assurance Testing Unit**, which includes nonretail loans, is assigned with reviewing and providing reports on new and existing customers based on risk-based sampling regarding the feasibility of the loan initiation, analysis, approval, and bookkeeping

process, as well as ensuring compliance with internal and external regulations has been fulfilled and also proper and comprehensive monitoring of debtors has been made available. This unit consistently provides recommendations for enhancing the credit process to ensure improvements are carried out thoroughly.

7. **Non-Performing Loan Resolution** is assigned to perform the necessary process to manage non-performing loans for the non-retail segment, such as collection, restructuring, and litigation efforts.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

CIMB Niaga established credit policies as guidelines for the credit process for both conventional and sharia schemes through the Commercial Credit Principle Policy and the Commercial Sharia Financing Principle Policy. The implementation of these policies is elaborated further in the Commercial Credit Policy and the Commercial Sharia Financing Policy, as well as in various more detailed procedures as a guideline for the Bank in approving loans, thus it will comply with the prudential principles at all times. The Non-Retail Credit Policy Unit collaborates with business units and other stakeholders to conduct periodic reviews of credit policies and procedures.

The Bank sets limits to make sure that credit risk exposures are in line with its risk appetite. These limits include credit decision-making authority limits that are based on decision-making competencies and risk levels.

In addition, the Bank also has policies and methodologies to monitor and manage credit risk portfolios, including credit concentration risk, through the House Limit framework, Sector Appetite (Growth, Neutral, and Cautious), Global Country Limit, Risk Posture, and Exposure Limit Review (ELR), which are carried out regularly and periodically.

RISK MANAGEMENT PROCESS

1. Credit Risk Measurement

In the Bank's business activities, credit risk is assessed based on creditworthiness or the quality of customer assets. The measures currently adopted by the Bank in determining creditworthiness are as follows:

- a. The debtor's payment timeliness status (delinquency) is one of the considerations in determining collectability status;
- b. Watch List Accounts are classified based on the debtor's severity level before the debtor is categorized as Impaired Accounts.
- c. Internal ratings/scorings: currently the Bank has implemented ICRES (Internal Credit Rating System) system for internal rating models for non-retail customers and the CRDE (Centralized Retail Decision Engine) system for internal model

scoring implementation for retail customers, as an effort to improve the quality of the risk measurement process for both new and existing customers.

Further, creditworthiness and the quality of credit risk mitigation will serve as the basis for determining the adequacy of the amount of credit reserves/provisions. Credit risk will be realized into losses (credit loss) if a non-performing loan cannot be recovered, resulting in a write-off, either fully or partially.

2. Credit Risk Monitoring and Control

1. At Transaction Level

- a. Annual Review, which is a mechanism for reviewing each credit facility periodically, at least once a year, to identify whether the debtor's creditworthiness still remains similar to the condition when the credit was granted.
- b. Early Warning & Review Checklist (EWRC), which is an identification of a debtor's potential credit risk based on several parameters, including business prospects, financial condition, and other factors that may affect the debtor's repayment ability. The combination of assessing the risk level of all parameters will determine the debtor's asset quality status, such as non-watch list or watch list.
- c. Sector Appetite (Cautious), which affects business processes by requiring all credit proposals for sectors with Cautious appetite to obtain approval one level above the applicable JDA with minimum approval at JDA level A.
- d. Sector Risk Acceptance Criteria (RAC), which is the criteria adopted as a pre-screening tool in selecting debtors in certain sectors according to risk appetite.
- e. Thematic Review, which is a thematic review process of debtors who are exposed to a thematic risk, in this case the volatility of macroeconomic indicators.

The method of Bank control over the results of the transactional monitoring mechanism above may take the following form: (i) adjustments to account planning and credit requirements, (ii) early restructuring proposals, (iii) specific follow-up requests to debtors, and/or (iv) adjustments to the required amount of loan provision.

2. At Portfolio Level

- a. Risk Appetite Statement
Monitoring, which is the monitoring of major credit risk indicators bankwide in order to ensure compliance with the appetite that has been established and reported on a monthly basis to ROC.
- b. Risk Profile, which is a general description of risk conditions based on indicators determined by the regulator (inherent and Quality of Risk Management Implementation).
- c. Risk Report, which is a report containing the results of monitoring and analysis of credit portfolios, which includes (i) a general description of the composition, level of concentration, and quality of assets/loan portfolios, (ii) movement trends, and (iii) areas that require attention from the Board of Directors. Risk Reports are reported every month to RMC and every quarter to ROC in order to facilitate the credit risk management function by the Board of Directors and supervision of risk management by the Board of Commissioners.
- d. The Portfolio Quality Review (PQR) is a monthly report that analyzes portfolio credit risk by business segment. It identifies portfolio growth and formulate action plans for maintaining/improving asset quality by related business units.
- e. House Limit Monitoring, Sector Limit Monitoring, Global Country Limit Monitoring, and Risk Posture Tracking, which have been disclosed in the previous section, in order to monitor the conformity conditions and movements of the credit portfolio to the pre-determined limits.
- f. Asset Quality and Provision Forecast, in order to forecast the level and magnitude of asset quality and credit provisions based on historical data.
- g. Credit Risk Stress Tests are conducted at least 2 (two) times a year to estimate credit risk exposure and the potential deterioration in credit quality under various stress conditions or scenarios. In 2024, the Bank conducted several thematic stress tests to anticipate the impact of fluctuating macroeconomic conditions on the Bank's credit risk profile.

In general, the objective of various credit portfolio monitoring methods mentioned above is to identify early signs of deterioration so that necessary credit risk control measures can be taken, such as adjusting strategy, policy, appetite, or credit risk exposure limits, as well as ensuring the adequacy of Bank reserves and capital to control credit risk.

In terms of reporting, CIMB Niaga has developed the latest Business Intelligence (BI) tools to facilitate management to receive high-level and detailed information related to credit risk indicators in a more effective and efficient risk reporting and monitoring process so that decisions and risk management strategies can be determined earlier.

INTERNAL CONTROL

CIMB Niaga maintains an internal control system for credit risk management that includes regular supervision by the Board of Commissioners and Directors and also control culture that involves all business lines. The Bank maintains a system for identifying and assessing credit risk, as well as control activities with clear segregation of duties in managing risk.

Credit risk exposure is monitored on a regular basis, and corrective actions are taken promptly to ensure that credit risk remains within the Bank's risk tolerance limits. If there is a deviation, the Bank takes the necessary steps to recover the risk to normal conditions through a process involving senior management or the relevant executive committee, depending on the scale of the deviation.

RMU and IA review the credit risk control system in accordance with the applicable Risk Management Policy. Regular internal checks is also carried out by Internal Audit and followed up by related units. Furthermore, to improve the risk control process, the Bank established an anti-fraud unit, which, among other things, aims to increase risk awareness of the risks to the Bank's business processes.

DEFINITION OF CREDIT IMPAIRMENT

Credit impairment represent all credits that are overdue for more than 90 (ninety) days, both for principal and/ or interest payments. Credits that are impaired are determined based on a 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 occur after the asset's initial recognition (loss event), which impact on estimates of future cash flows for financial assets or groups of financial assets with reliable estimation.

Performing assets are those that are both current and special mentions. Furthermore, non-performing assets are those that are substandard, doubtful, or bad. The Bank has a separate policy for commercial and retail credit to define the criteria for performing and non-performing loans. Aside from that, the Bank also performs restructuring of non-performing loans for debtors that still posses business prospects, the ability to pay, and the willingness to cooperate.

The criteria adopted by CIMB Niaga to determine objective evidence of impairment include the following:

- a. Significant financial difficulties experienced by the issuer or borrower.
- b. The occurrence of defaults or delinquencies in principal or interest payments.
- c. Observable data that indicates a measurable decrease in the estimated future cash flows of a group of financial assets since the initial recognition of the asset, even though the decrease cannot yet be identified individually within the assets group, including worsening of the payment status of borrowers in the Group.
- d. Loss of an active market for a financial asset due to financial difficulties.

APPROACH FOR IMPAIRMENT PROVISION

The provision for impairment losses is calculated based on the financial accounting standard IFAS 71 "Financial Instrument" by using the term Expected Credit Loss (ECL).

The following method calculates ECL based on IFAS 71:

Stage 1	Stage 2	Stage 3
<ul style="list-style-type: none"> For financial assets that have not had a significant increase in credit risk (SICR) since initial recognition or that have low credit risk at the reporting date. ECL calculation is carried out using collective assessment on a 12-month basis. 	<ul style="list-style-type: none"> For financial assets that have had a Significant Increase Credit Risk (SICR) since initial recognition but do not yet have objective evidence of impairment the ECL calculation is carried out over the life of the asset using a collective assessment. 	<ul style="list-style-type: none"> For impaired/defaulted financial assets (assets that are at least 90 days past due on principal and/or interest or have a specific rating). ECL calculation is performed over the life of the asset using individual assessment (for material exposures) or using collective assessment (for exposures that are not calculated using individual assessment).

The ECL calculation/measurement method is as follows::

1	2
<p>Individual Assessment: is calculated based on the present value of future cash flows expected to be received and the present value of the liquidation value of the collateral minus selling costs.</p>	<p>Collective Assessment: calculated based on Probability of Default (PD), Loss Given Default (LGD), and Exposure at Default (EAD).</p> <ul style="list-style-type: none"> PD is calibrated to a period of 12 months from the reporting date (stage 1) or over the life (stages 2 and 3) and incorporates the impact of future economic assumptions that involve credit risk. LGD is estimated based on historical data of cure rates and takes into account recoveries derived from collateral against financial assets including haircuts taking into account future economic assumptions. EAD incorporates the impact of committed facility drawdowns, principal and interest payments, amortization and accelerated repayment, together with the impact of future economic assumptions where relevant. EAD is determined by several factors including the lending limit and credit conversion factor (CCF).

The ECL calculation/measurement methodology in IFAS 71 has not been applied to sharia-based transactions. This is emphasized by ISAK (Interpretation of Financial Accounting Standards) 102, which stated that entities are not allowed to change their current impairment accounting policy (specifically murabahah receivables), including the prohibition on applying the impairment methodology outlined in IFAS 71, which uses expected loss, until the issuance of IFAS that governs the impairment on assets originating from sharia-based transactions.

QUANTITATIVE DISCLOSURE OF CREDIT RISKS

Table 5.a. Disclosure of Credit Quality on Assets (CR1)

i. Bank Only

(in million Rupiah)

		Posted Gross Value		Provisions	Provisions		Provisions (IRB Approach)	Net Value (a+b-c)
		Past Due Receivables	Non-past Due Receivables		Stage 2 and Stage 3	Stage 1		
		a	b	c	d	e	f	g
1	Loans	3,895,876	214,804,919	10,451,126	8,807,379	1,643,747		208,249,669
2	Securities	-	93,335,185	840	-	840		93,334,345
3	Administrative Account Transactions	163,362	112,265,361	181,050	111,718	69,332		112,247,673
4	Total	4,059,238	420,405,465	10,633,016	8,919,097	1,713,919		413,831,687

ii. Bank Consolidated with Subsidiaries

(in million Rupiah)

		Posted Gross Value		Provisions	Provisions		Provisions (IRB Approach)	Net Value (a+b-c)
		Past Due Receivables	Non-past Due Receivables		Stage 2 and Stage 3	Stage 1		
		a	b	c	d	e	f	g
1	Loans	3,994,746	224,008,249	10,653,400	8,873,561	1,779,839		217,349,595
2	Securities	-	93,810,761	840	-	840		93,809,921
3	Administrative Account Transactions	163,362	112,265,361	181,050	111,718	69,332		112,247,673
4	Total	4,158,108	430,084,371	10,835,290	8,985,279	1,850,011		423,407,189

Table 5.b. Disclosure of Past Due Loans and Securities Movement (CR2)

i. Bank Only

(in million Rupiah)

	a
1 Loans and Securities that have matured in the previous reporting period	4,092,303
2 Loans and Securities that have matured since the previous reporting period	3,486,307
3 Loans and Securities becoming receivables that have not matured	(1,808,290)
4 Write-Off Value	(1,729,534)
5 Other changes	(144,910)
6 Loans and Securities that have Matured at the end of the reporting period (1+2+3+4+5)	3,895,876

ii. Bank Consolidated with Subsidiaries

(in million Rupiah)

	a
1 Loans and Securities that have matured in the previous reporting period	4,172,551
2 Loans and Securities that have matured since the previous reporting period	3,861,780
3 Loans and Securities becoming receivables that have not matured	(1,814,983)
4 Write-Off Value	(2,030,743)
5 Other changes	(193,859)
6 Loans and Securities that have Matured at the end of the reporting period (1+2+3+4+5)	3,994,746

Table 5.c. Additional Disclosure relating to Loan Quality on Asset (CRB)
a) Disclosure of Net Claims Based on Region
i. Bank Only

No.	Portfolio Category	31 December 2024					
		Net Receivables Based on Region					
		Jabodetabek	West Java	Central Java	East Java	Sumatra	
a	b	c	d	e	f	g	
1	Claims on Government	80,394,644	-	-	-	-	
2	Claims on Public Sector Entities	6,515,130	931,886	-	1,188,398	1,715,090	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	
4	Claims on Banks	7,746,839	130,964	127,696	129,692	1,181,441	
5	Claims in Covered Bonds	-	-	-	-	-	
6	Claims on Securities Companies and Other Financial Service Institutions	13,723,102	-	-	-	107,306	
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	23,373	-	-	-	-	
8	Loans Secured by Residential Properties	27,989,589	3,392,238	1,922,329	4,796,021	5,510,342	
9	Loans Secured by Commercial Properties	13,468,145	3,434,939	2,614,813	3,070,081	4,916,440	
10	Land Acquisition, Land Processing, and/or Construction Loans	-	-	-	-	-	
11	Employee/Retiree Loans	-	-	-	-	-	
12	Claims on Micro, Small Business, and Retail Portfolio	21,950,569	2,035,012	2,018,942	2,838,418	2,974,078	
13	Claims on Corporations	67,625,607	6,041,972	5,053,342	7,666,053	10,333,972	
14	Past Due Loans	1,014,443	161,871	143,286	225,641	289,146	
15	Other Assets	14,065,110	722,415	1,038,377	548,075	478,333	
Total		254,516,551	16,851,297	12,918,784	20,462,378	27,506,148	

ii. Bank Consolidated with Subsidiaries

No.	Portfolio Category	31 December 2024					
		Net Receivables Based on Region					
		Jabodetabek	West Java	Central Java	East Java	Sumatra	
a	b	c	d	e	f	g	
1	Claims on Government	80,870,220	-	-	-	-	
2	Claims on Public Sector Entities	6,515,130	931,886	-	1,188,398	1,715,090	
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	
4	Claims on Banks	7,808,252	130,964	127,696	129,692	1,181,441	
5	Claims in Covered Bonds	-	-	-	-	-	
6	Claims on Securities Companies and Other Financial Service Institutions	13,723,102	-	-	-	107,306	
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	23,373	-	-	-	-	
8	Loans Secured by Residential Properties	27,989,589	3,392,238	1,922,329	4,796,021	5,510,342	
9	Loans Secured by Commercial Properties	13,468,145	3,434,939	2,614,813	3,070,081	4,916,440	
10	Land Acquisition, Land Processing, and/or Construction Loans	-	-	-	-	-	
11	Employee/Retiree Loans	-	-	-	-	-	
12	Claims on Micro, Small Business, and Retail Portfolio	25,353,999	3,086,031	2,716,750	3,434,192	4,280,425	
13	Claims on Corporations	67,823,382	6,082,475	5,060,358	7,675,481	10,344,957	
14	Past Due Loans	1,034,040	176,882	149,293	235,329	298,476	
15	Other Assets	14,976,852	722,415	1,038,377	548,075	478,333	
Total		259,586,084	17,957,830	13,629,615	21,077,267	28,832,809	

(in million Rupiah)

			31 December 2023						
			Net Receivables Based on Region						
			East Indonesia	Total	Jabodetabek	West Java	Central Java	East Java	Sumatra
	h	i	j	k	l	m	n	o	p
	-	80,394,644	79,685,050	-	-	-	-	-	79,685,050
	-	10,350,504	7,539,848	2,962,872	123,946	71,236	1,846,687	-	12,544,588
	-	-	-	-	-	-	-	-	-
	1,290,146	10,606,776	6,760,996	111,076	217,264	111,269	1,061,506	1,197,139	9,459,250
	-	-	-	-	-	-	-	-	-
	-	13,830,407	11,240,224	-	44,865	-	169,164	-	11,454,252
	-	23,373	3,659	-	-	-	-	-	3,659
	2,437,458	46,047,978	28,502,168	3,541,766	1,887,329	4,746,913	5,219,985	2,459,513	46,357,674
	3,462,163	30,966,581	13,250,902	2,831,874	2,327,885	3,197,159	4,246,747	3,774,184	29,628,752
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	2,852,615	34,669,633	19,732,494	1,680,108	1,826,340	2,414,475	2,760,908	2,911,499	31,325,824
	6,834,182	103,555,129	56,163,416	5,802,301	4,861,101	7,093,737	9,041,265	6,773,072	89,734,891
	177,677	2,012,064	902,039	158,679	143,712	207,250	224,705	172,940	1,809,325
	602,410	17,454,720	13,616,521	794,037	743,388	571,173	458,827	595,137	16,779,084
	17,656,651	349,911,809	237,397,315	17,882,714	12,175,829	18,413,211	25,029,794	17,883,484	328,782,347

(in million Rupiah)

			31 December 2023						
			Net Receivables Based on Region						
			East Indonesia	Total	Jabodetabek	West Java	Central Java	East Java	Sumatra
	h	i	j	k	l	m	n	o	p
	-	80,870,220	79,685,050	-	-	-	-	-	79,685,050
	-	10,350,504	7,539,848	2,962,872	123,946	71,236	1,846,687	-	12,544,588
	-	-	-	-	-	-	-	-	-
	1,290,146	10,668,190	6,961,358	111,076	217,264	111,269	1,061,506	1,197,139	9,659,612
	-	-	-	-	-	-	-	-	-
	-	13,830,407	11,240,224	-	44,865	-	169,164	-	11,454,252
	-	23,373	3,659	-	-	-	-	-	3,659
	2,437,458	46,047,978	28,502,168	3,541,766	1,887,329	4,746,913	5,219,985	2,459,513	46,357,674
	3,462,163	30,966,581	13,250,902	2,831,874	2,327,885	3,197,159	4,246,747	3,774,184	29,628,752
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-
	4,620,674	43,492,070	22,222,380	2,508,784	2,334,810	2,883,131	3,596,647	4,003,366	37,549,118
	6,872,595	103,859,248	56,315,168	5,831,886	4,864,974	7,100,839	9,047,858	6,794,733	89,955,458
	181,810	2,075,829	914,858	169,718	149,474	212,154	232,176	176,878	1,855,258
	602,410	18,366,462	14,265,286	794,037	743,388	571,173	458,827	595,137	17,427,848
	19,467,255	360,550,861	240,900,899	18,752,014	12,693,935	18,893,873	25,879,597	19,000,950	336,121,269

Table 5.d. Additional Disclosure relating to Loan Quality on Asset (CRB)

b) Disclosure of Net Claims Based on Economic Sector

i. Bank Only

No.	Economic Sector	Receivables From Government	Receivables From Public Sector Entities	Receivables From Multilateral Development Banks and International Institutions	Receivables From Public Sector Entities	Receivables From Covered Bonds	Receivables From Securities Companies and Other Financial Service Institutions	
a	b	c	d	e	f	g	h	
Position as of 31 December 2024								
1	Agriculture, Forestry, and Fisheries	-	-	-	-	-	-	
2	Mining and Excavation	-	-	-	-	-	-	
3	Manufacturing	-	1,787,304	-	-	-	-	
4	Electricity, Gas, Steam/Hot and Cold Water	-	5,255,476	-	-	-	-	
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-	-	-	-	
6	Construction	-	1,865,770	-	-	-	-	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	-	
8	Transport and Warehouse	-	332,980	-	-	-	-	
9	Accommodation and Supply of Food and Beverages	-	-	-	-	-	-	
10	Information and Communication	-	43,483	-	-	-	-	
11	Finance and Insurance Activities	973,484	70,095	-	3,190,421	-	9,582,772	
12	Real Estate	-	-	-	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	-	
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	-	-	-	-	-	
15	Government Administration, Defence, and Mandatory Social Security	-	-	-	-	-	-	
16	Education	-	-	-	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	-	-	-	
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-	
19	Other Service Activities	-	-	-	-	-	-	
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs	-	-	-	-	-	-	
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	-	-	-	
22	Households	-	-	-	-	-	-	
23	Non-Business Activities	-	-	-	115	-	3,567	
24	Others	79,421,159	995,396	-	7,416,240	-	4,244,068	
Total		80,394,644	10,350,504	-	10,606,776	-	13,830,407	

(in million Rupiah)

	Receivables From Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Properties	Loans Secured by Commercial Properties	Acquisition, Land Processing and/or Construction Loans	Employee/ Retiree Loans	Receivables From Micro, Small Business, and Retail Portfolio	Receivables From Corporations	Past Due Loans	Other Assets
	i	j	k	l	m	n	o	p	q
	-	87,382	1,932,494	-	-	1,289,523	11,442,058	22,311	-
	-	8,893	22,252	-	-	125,078	9,169,756	-	-
	-	1,474,003	6,825,825	-	-	1,526,949	31,000,049	152,637	-
	-	6,029	5,619	-	-	12,813	155,936	-	-
	-	43,307	24,368	-	-	1,504	31,238	10,320	-
	-	508,060	637,692	-	-	283,172	3,761,268	23,204	-
	-	4,441,265	10,349,543	-	-	3,328,860	14,918,487	474,693	-
	-	354,575	1,288,350	-	-	207,749	2,560,204	27,841	-
	-	101,624	1,554,651	-	-	93,297	1,290,821	52,961	-
	-	264,658	448,207	-	-	89,039	9,160,237	8,821	-
	-	-	-	-	-	823,845	84,216	223	-
	-	404,848	3,439,517	-	-	135,318	5,049,546	123,569	-
	-	340,497	558,668	-	-	173,780	959,924	13,519	-
	-	97,418	391,515	-	-	93,368	1,685,106	933	-
	-	-	-	-	-	-	-	-	-
	-	70,887	73,039	-	-	16,372	-	-	-
	-	57,180	298,116	-	-	38,446	1,251,725	-	-
	-	-	-	-	-	-	-	-	-
	-	56,736	36,542	-	-	29,191	107,267	4,035	-
	-	15,646	5,957	-	-	876	-	1,501	-
	-	-	-	-	-	-	-	-	-
	-	37,714,840	3,074,226	-	-	14,693,767	11,016	996,054	-
	-	130	-	-	-	11,404,703	94,622	99,440	-
	23,373	-	-	-	-	301,982	10,821,653	-	17,454,720
	23,373	46,047,978	30,966,581	-	-	34,669,633	103,555,129	2,012,064	17,454,720

No.	Economic Sector	Receivables From Government	Receivables From Public Sector Entities	Receivables From Multilateral Development Banks and International Institutions	Receivables From Public Sector Entities	Receivables From Covered Bonds	Receivables From Securities Companies and Other Financial Service Institutions	
a	b	c	d	e	f	g	h	
Position as of 31 December 2023								
1	Agriculture, Forestry, and Fisheries	-	-	-	-	-	-	
2	Mining and Excavation	-	123,946	-	-	-	-	
3	Manufacturing	-	523,376	-	-	-	-	
4	Electricity, Gas, Steam/Hot and Cold Water	-	5,590,451	-	-	-	-	
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-	-	-	-	
6	Construction	-	2,820,140	-	-	-	-	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	-	
8	Transport and Warehouse	-	2,510,732	-	-	-	-	
9	Accommodation and Supply of Food and Beverages	-	-	-	-	-	-	
10	Information and Communication	-	111,075	-	-	-	-	
11	Finance and Insurance Activities	934,389	-	-	2,920,105	-	7,153,786	
12	Real Estate	-	-	-	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	-	
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	-	-	-	-	-	
15	Government Administration, Defence, and Mandatory Social Security	-	-	-	-	-	-	
16	Education	-	-	-	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	-	-	-	
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-	
19	Other Service Activities	-	-	-	-	-	-	
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs	-	-	-	-	-	-	
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	-	-	-	
22	Households	-	-	-	-	-	-	
23	Non-Business Activities	-	8	-	379	-	3,674	
24	Others	78,750,661	864,861	-	6,538,766	-	4,296,792	
Total		79,685,050	12,544,588	-	9,459,250	-	11,454,252	

(in million Rupiah)

	Receivables From Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Properties	Loans Secured by Commercial Properties	Acquisition, Land Processing and/or Construction Loans	Employee/ Retiree Loans	Receivables From Micro, Small Business, and Retail Portfolio	Receivables From Corporations	Past Due Loans	Other Assets
	i	j	k	l	m	n	o	p	q
	-	84,977	1,144,243	-	-	1,788,994	9,253,372	65,993	-
	-	350	502,662	-	-	124,024	3,981,933	-	-
	-	1,457,674	6,664,754	-	-	1,124,828	28,060,741	198,572	-
	-	4,955	17,634	-	-	1,309	337,961	-	-
	-	45,675	24,359	-	-	7,900	26,880	10,900	-
	-	455,215	532,683	-	-	186,479	4,116,209	36,314	-
	-	4,442,277	9,731,628	-	-	2,010,738	14,408,382	465,795	-
	-	311,992	940,183	-	-	114,246	1,191,873	12,536	-
	-	107,304	1,449,730	-	-	55,844	1,640,930	17,961	-
	-	218,203	1,312,580	-	-	44,812	9,155,579	-	-
	-	-	2,477	-	-	799,294	195,233	3,504	-
	-	42,646	2,625,909	-	-	108,882	5,007,396	158,682	-
	-	358,928	530,716	-	-	145,920	1,965,622	23,614	-
	-	70,360	392,684	-	-	59,867	1,819,899	1,370	-
	-	-	-	-	-	-	-	-	-
	-	3,451	31,480	-	-	15,232	-	-	-
	-	60,721	530,031	-	-	25,830	73,378	-	-
	-	-	-	-	-	-	-	-	-
	-	72,599	136,754	-	-	16,659	9,485	4,704	-
	-	14,057	20,078	-	-	2,506	-	-	-
	-	-	-	-	-	-	-	-	-
	-	38,606,168	3,038,169	-	-	13,405,895	3,969	750,564	-
	-	120	-	-	-	10,977,024	79,088	58,816	-
	3,659	-	-	-	-	309,543	8,406,960	-	16,779,084
	3,659	46,357,674	29,628,752	-	-	31,325,824	89,734,891	1,809,325	16,779,084

ii. Bank Consolidated with Subsidiaries

No.	Economic Sector	Receivables From Government	Receivables From Public Sector Entities	Receivables From Multilateral Development Banks and International Institutions	Receivables From Public Sector Entities	Receivables From Covered Bonds	Receivables From Securities Companies and Other Financial Service Institutions	
a	b	c	d	e	f	g	h	
Position as of 31 December 2024								
1	Agriculture, Forestry, and Fisheries	-	-	-	-	-	-	
2	Mining and Excavation	-	-	-	-	-	-	
3	Manufacturing	-	1,787,304	-	-	-	-	
4	Electricity, Gas, Steam/Hot and Cold Water	-	5,255,476	-	-	-	-	
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-	-	-	-	
6	Construction	-	1,865,770	-	-	-	-	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	-	
8	Transport and Warehouse	-	332,980	-	-	-	-	
9	Accommodation and Supply of Food and Beverages	-	-	-	-	-	-	
10	Information and Communication	-	43,483	-	-	-	-	
11	Finance and Insurance Activities	973,484	70,095	-	3,190,421	-	9,582,772	
12	Real Estate	-	-	-	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	-	
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	-	-	-	-	-	
15	Government Administration, Defence, and Mandatory Social Security	-	-	-	-	-	-	
16	Education	-	-	-	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	-	-	-	
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-	
19	Other Service Activities	-	-	-	-	-	-	
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs	-	-	-	-	-	-	
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	-	-	-	
22	Households	-	-	-	-	-	-	
23	Non-Business Activities	-	-	-	115	-	3,567	
24	Others	79,896,735	995,396	-	7,477,654	-	4,244,068	
Total		80,870,220	10,350,504	-	10,668,190	-	13,830,407	

(in million Rupiah)

	Receivables From Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Properties	Loans Secured by Commercial Properties	Acquisition, Land Processing and/or Construction Loans	Employee/ Retiree Loans	Receivables From Micro, Small Business, and Retail Portfolio	Receivables From Corporations	Past Due Loans	Other Assets
	i	j	k	l	m	n	o	p	q
	-	87,382	1,932,494	-	-	1,289,523	11,442,058	22,311	-
	-	8,893	22,252	-	-	125,078	9,169,756	-	-
	-	1,474,003	6,825,825	-	-	1,526,949	31,000,049	152,637	-
	-	6,029	5,619	-	-	12,813	155,936	-	-
	-	43,307	24,368	-	-	1,504	31,238	10,320	-
	-	508,060	637,692	-	-	283,172	3,761,268	23,204	-
	-	4,441,265	10,349,543	-	-	3,328,860	14,918,487	474,693	-
	-	354,575	1,288,350	-	-	207,749	2,560,204	27,841	-
	-	101,624	1,554,651	-	-	93,297	1,290,821	52,961	-
	-	264,658	448,207	-	-	89,039	9,160,237	8,821	-
	-	-	-	-	-	823,845	84,216	223	-
	-	404,848	3,439,517	-	-	135,318	5,049,546	123,569	-
	-	340,497	558,668	-	-	173,780	959,924	13,519	-
	-	97,418	391,515	-	-	93,368	1,685,106	933	-
	-	-	-	-	-	-	-	-	-
	-	70,887	73,039	-	-	16,372	-	-	-
	-	57,180	298,116	-	-	38,446	1,251,725	-	-
	-	-	-	-	-	-	-	-	-
	-	56,736	36,542	-	-	29,191	107,267	4,035	-
	-	15,646	5,957	-	-	876	-	1,501	-
	-	-	-	-	-	-	-	-	-
	-	37,714,840	3,074,226	-	-	23,516,204	315,135	1,059,819	-
	-	130	-	-	-	11,404,703	94,622	99,440	-
	23,373	-	-	-	-	301,982	10,821,653	-	18,366,462
	23,373	46,047,978	30,966,581	-	-	43,492,070	103,859,248	2,075,829	18,366,462

No.	Economic Sector	Receivables From Government	Receivables From Public Sector Entities	Receivables From Multilateral Development Banks and International Institutions	Receivables From Public Sector Entities	Receivables From Covered Bonds	Receivables From Securities Companies and Other Financial Service Institutions	
a	b	c	d	e	f	g	h	
Position as of 31 December 2023								
1	Agriculture, Forestry, and Fisheries	-	-	-	-	-	-	
2	Mining and Excavation	-	123,946	-	-	-	-	
3	Manufacturing	-	523,376	-	-	-	-	
4	Electricity, Gas, Steam/Hot and Cold Water	-	5,590,451	-	-	-	-	
5	Water Management, Waste Water Management, Waste Management and Recycling	-	-	-	-	-	-	
6	Construction	-	2,820,140	-	-	-	-	
7	Wholesale and Retail Trading; Car and Motorcycle Repair and Maintenance	-	-	-	-	-	-	
8	Transport and Warehouse	-	2,510,732	-	-	-	-	
9	Accommodation and Supply of Food and Beverages	-	-	-	-	-	-	
10	Information and Communication	-	111,075	-	-	-	-	
11	Finance and Insurance Activities	934,389	-	-	2,920,105	-	7,153,786	
12	Real Estate	-	-	-	-	-	-	
13	Professional, Scientific, and Technical Activities	-	-	-	-	-	-	
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support	-	-	-	-	-	-	
15	Government Administration, Defence, and Mandatory Social Security	-	-	-	-	-	-	
16	Education	-	-	-	-	-	-	
17	Human Health Activities and Social Activities	-	-	-	-	-	-	
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-	
19	Other Service Activities	-	-	-	-	-	-	
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs	-	-	-	-	-	-	
21	Activities of International Agencies and Other Extra International Agencies	-	-	-	-	-	-	
22	Households	-	-	-	-	-	-	
23	Non-Business Activities	-	8	-	379	-	3,674	
24	Others	78,750,661	864,861	-	6,739,128	-	4,296,792	
Total		79,685,050	12,544,588	-	9,659,612	-	11,454,252	

(in million Rupiah)

	Receivables From Subordinated Securities, Equity, and Other Capital Instruments	Loans Secured by Residential Properties	Loans Secured by Commercial Properties	Acquisition, Land Processing and/or Construction Loans	Employee/ Retiree Loans	Receivables From Micro, Small Business, and Retail Portfolio	Receivables From Corporations	Past Due Loans	Other Assets
	i	j	k	l	m	n	o	p	q
	-	84,977	1,144,243	-	-	1,788,994	9,253,372	65,993	-
	-	350	502,662	-	-	124,024	3,981,933	-	-
	-	1,457,674	6,664,754	-	-	1,124,828	28,060,741	198,572	-
	-	4,955	17,634	-	-	1,309	337,961	-	-
	-	45,675	24,359	-	-	7,900	26,880	10,900	-
	-	455,215	532,683	-	-	186,479	4,116,209	36,314	-
	-	4,442,277	9,731,628	-	-	2,010,738	14,408,382	465,795	-
	-	311,992	940,183	-	-	114,246	1,191,873	12,536	-
	-	107,304	1,449,730	-	-	55,844	1,640,930	17,961	-
	-	218,203	1,312,580	-	-	44,812	9,155,579	-	-
	-	-	2,477	-	-	799,294	195,233	3,504	-
	-	42,646	2,625,909	-	-	108,882	5,007,396	158,682	-
	-	358,928	530,716	-	-	145,920	1,965,622	23,614	-
	-	70,360	392,684	-	-	59,867	1,819,899	1,370	-
	-	-	-	-	-	-	-	-	-
	-	3,451	31,480	-	-	15,232	-	-	-
	-	60,721	530,031	-	-	25,830	73,378	-	-
	-	-	-	-	-	-	-	-	-
	-	72,599	136,754	-	-	16,659	9,485	4,704	-
	-	14,057	20,078	-	-	2,506	-	-	-
	-	-	-	-	-	-	-	-	-
	-	38,606,168	3,038,169	-	-	19,629,189	224,535	796,498	-
	-	120	-	-	-	10,977,024	79,088	58,816	-
	3,659	-	-	-	-	309,543	8,406,960	-	17,427,848
	3,659	46,357,674	29,628,752	-	-	37,549,118	89,955,458	1,855,258	17,427,848

Table 5.e. Additional Disclosure relating to Loan Quality on Asset (CRB)
c) Disclosure of Net Claims by Remaining Term of Contract
i. Bank Only

No.	Portfolio Category	31 December 2024			
		Net receivables by contractual remaining maturity			
		< 1 year	> 1 - 3 years	> 3 - 5 years	> 5 years
a	b	c	d	e	f
1	Claims on Government	41,261,887	12,311,331	16,046,703	10,774,723
2	Claims on Public Sector Entities	1,651,161	3,678,090	1,726,740	3,294,514
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	6,622,349	617,532	1,130,739	2,236,156
5	Claims in Covered Bonds	-	-	-	-
6	Claims on Securities Companies and Other Financial Service Institutions	7,121,489	5,102,033	1,580,586	26,299
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	-	-	-	-
8	Loans Secured by Residential Properties	4,535,671	5,029,973	4,310,986	32,171,347
9	Loans Secured by Commercial Properties	12,093,465	6,737,366	4,820,515	7,315,235
10	Land Acquisition, Land Processing, and/or Construction Loans	-	-	-	-
11	Employee/Retiree Loans	-	-	-	-
12	Claims on Micro, Small Business, and Retail Portfolio	12,076,412	10,356,749	7,945,381	4,291,091
13	Claims on Corporations	57,298,843	18,300,304	17,481,692	10,474,290
14	Past Due Loans	843,452	164,605	160,299	843,707
15	Other Assets	822,970	-	-	-
Total		144,327,701	62,297,982	55,203,640	71,427,364

ii. Bank Consolidated with Subsidiaries

No.	Portfolio Category	31 December 2024			
		Net receivables by contractual remaining maturity			
		< 1 year	> 1 - 3 years	> 3 - 5 years	> 5 years
a	b	c	d	e	f
1	Claims on Government	41,737,463	12,311,331	16,046,703	10,774,723
2	Claims on Public Sector Entities	1,651,161	3,678,090	1,726,740	3,294,514
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	6,683,762	617,532	1,130,739	2,236,156
5	Claims in Covered Bonds	-	-	-	-
6	Claims on Securities Companies and Other Financial Service Institutions	7,121,489	5,102,033	1,580,586	26,299
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	-	-	-	-
8	Loans Secured by Residential Properties	4,535,671	5,029,973	4,310,986	32,171,347
9	Loans Secured by Commercial Properties	12,093,465	6,737,366	4,820,515	7,315,235
10	Land Acquisition, Land Processing, and/or Construction Loans	-	-	-	-
11	Employee/Retiree Loans	-	-	-	-
12	Claims on Micro, Small Business, and Retail Portfolio	12,643,218	13,722,202	12,622,341	4,504,309
13	Claims on Corporations	57,317,558	18,443,170	17,612,502	10,486,019
14	Past Due Loans	845,644	187,774	198,134	844,277
15	Other Assets	822,970	-	-	-
Total		145,452,402	65,829,469	60,049,246	71,652,879

(in million Rupiah)

			31 December 2023					
			Net receivables by contractual remaining maturity					
	Non Contractual	Total	< 1 year	> 1 - 3 years	> 3 - 5 years	> 5 years	Non Contractual	Total
	g	h	i	j	k	l	m	n
	-	80,394,644	40,385,610	18,824,405	6,549,700	13,925,335	-	79,685,050
	-	10,350,504	762,292	2,893,128	1,380,549	7,508,619	-	12,544,588
	-	-	-	-	-	-	-	-
	-	10,606,776	5,755,158	1,034,945	734,293	1,934,853	-	9,459,250
	-	-	-	-	-	-	-	-
	-	13,830,407	5,967,690	3,944,321	1,528,869	13,372	-	11,454,252
	23,373	23,373	-	-	-	-	3,659	3,659
	-	46,047,978	6,873,179	2,099,914	4,648,919	32,735,662	-	46,357,674
	-	30,966,581	16,352,220	2,403,316	4,407,156	6,466,060	-	29,628,752
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	34,669,633	9,766,819	10,361,320	6,761,190	4,436,494	-	31,325,824
	-	103,555,129	46,241,067	16,902,015	13,519,840	13,071,969	-	89,734,891
	-	2,012,064	790,434	267,239	133,392	618,259	-	1,809,325
	16,631,750	17,454,720	733,365	-	-	-	16,045,718	16,779,084
	16,655,123	349,911,809	133,627,835	58,730,605	39,663,908	80,710,623	16,049,377	328,782,347

(in million Rupiah)

			31 December 2023					
			Net receivables by contractual remaining maturity					
	Non Contractual	Total	< 1 year	> 1 - 3 years	> 3 - 5 years	> 5 years	Non Contractual	Total
g	h	i	j	k	l	m	n	
-	80,870,220	40,385,610	18,824,405	6,549,700	13,925,335	-	79,685,050	
-	10,350,504	762,292	2,893,128	1,380,549	7,508,619	-	12,544,588	
-	-	-	-	-	-	-	-	
-	10,668,190	5,955,521	1,034,945	734,293	1,934,853	-	9,659,612	
-	-	-	-	-	-	-	-	
-	13,830,407	5,967,690	3,944,321	1,528,869	13,372	-	11,454,252	
23,373	23,373	-	-	-	-	3,659	3,659	
-	46,047,978	6,873,179	2,099,914	4,648,919	32,735,662	-	46,357,674	
-	30,966,581	16,352,220	2,403,316	4,407,156	6,466,060	-	29,628,752	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	-	-	
-	43,492,070	10,113,095	12,540,324	10,349,518	4,546,180	-	37,549,118	
-	103,859,248	46,264,040	17,026,025	13,590,097	13,075,295	-	89,955,458	
-	2,075,829	792,800	280,501	159,378	622,579	-	1,855,258	
17,543,492	18,366,462	733,365	-	-	-	16,694,483	17,427,848	
17,566,864	360,550,861	134,199,812	61,046,880	43,348,480	80,827,955	16,698,142	336,121,269	

Table 5.f. Additional Disclosure relating to Loan Quality on Asset (CRB)

d) Disclosure of Receivables and Provisions by Region

i. Bank Only

No.	Description	31 December 2024						
		Net Receivables Based on Region						
		Jakarta	West Java	Central Java	East Java	Sumatra	East Indonesia	
a	b	c	d	e	f	g	h	
1	Receivables	243,246,028	18,711,253	12,441,129	18,014,054	26,058,633	16,452,836	
2	Impaired Receivables							
	a. Non-Past Due	8,350,484	1,162,931	1,208,719	1,031,013	874,894	381,890	
	b. Past Due	1,763,888	249,222	350,839	454,621	529,367	245,550	
3	Provisions Stage 1	1,378,323	26,735	25,043	161,590	33,011	19,045	
4	Provisions Stage 2	691,181	60,886	27,031	188,629	19,488	11,810	
5	Provisions Stage 3	6,587,846	141,764	238,368	370,144	341,409	128,823	
6	Receivables Written-Off	1,299,272	35,920	129,056	159,873	41,425	48,988	

ii. Bank Consolidated with Subsidiaries

No.	Description	31 December 2024						
		Net Receivables Based on Region						
		Jakarta	West Java	Central Java	East Java	Sumatra	East Indonesia	
a	b	c	d	e	f	g	h	
1	Receivables	248.347.103	19.841.766	13.163.250	18.641.259	27.404.383	18.277.102	
2	Impaired Receivables							
	a. Non-Past Due	8.350.484	1.162.931	1.208.719	1.031.013	874.894	381.890	
	b. Past Due	1.862.757	249.222	350.839	454.621	529.367	245.550	
3	Provisions Stage 1	1.514.417	26.735	25.043	161.590	33.011	19.045	
4	Provisions Stage 2	717.188	60.886	27.031	188.629	19.488	11.810	
5	Provisions Stage 3	6.628.020	141.764	238.368	370.144	341.409	128.823	
6	Receivables Written-Off	998.063	35.920	129.056	159.873	41.425	48.988	

(in million Rupiah)

	31 December 2023							
	Net Receivables Based on Region							
	Total	Jakarta	West Java	Central Java	East Java	Sumatra	East Indonesia	Total
	i	j	k	l	m	n	o	p
	334,923,933	230,394,893	19,480,545	11,748,540	16,405,472	23,425,972	17,114,169	318,569,592
	13,009,931	16,027,568	1,118,396	755,735	1,691,860	973,003	588,307	21,154,869
	3,593,487	2,145,031	240,707	401,099	555,249	448,872	228,856	4,019,814
	1,643,747	1,449,242	32,122	23,412	161,764	29,740	16,895	1,713,175
	999,025	1,075,070	65,871	44,633	206,224	39,066	40,397	1,471,261
	7,808,354	7,174,943	144,099	278,017	722,443	264,942	136,827	8,721,271
	1,714,534	1,354,937	63,765	513,284	151,915	51,135	59,024	2,194,060

(in million Rupiah)

	31 December 2023							
	Net Receivables Based on Region							
	Total	Jakarta	West Java	Central Java	East Java	Sumatra	East Indonesia	Total
	i	j	k	l	m	n	o	p
	345.674.863	233.917.208	20.366.807	12.275.214	16.893.393	24.290.119	18.240.155	325.982.895
	13.009.931	22.511.496	1.118.396	755.735	1.691.860	973.003	588.307	27.638.797
	3.692.356	2.225.279	240.707	401.099	555.249	448.872	228.856	4.100.062
	1.779.841	1.545.801	32.122	23.412	161.764	29.740	16.895	1.809.734
	1.025.032	1.089.085	65.871	44.633	206.224	39.066	40.397	1.485.276
	7.848.528	7.206.145	144.099	278.017	722.443	264.942	136.827	8.752.473
	1.413.325	1.617.054	63.765	513.284	151.915	51.135	59.024	2.456.177

Table 5.g. Additional Disclosure relating to Loan Quality on Asset (CRB)

e) Disclosure of Receivables and Provisions based on Economic Sector

i. Bank Only

No.	Economy Sector
a	b
31 December 2024	
1	Agriculture, Forestry, and Fishery
2	Mining and Excavation
3	Manufacturing
4	Electricity, Gas, Steam/Hot Water, and Cold Air
5	Water Management, Waste Water Management, Waste Management, and Remediation Activities
6	Construction
7	Wholesale and Retail Trading; Car and Motorcycle Repair, and Maintenance
8	Transport and Warehouse
9	Accommodation and Supply of Food and Beverages
10	Information and Communication
11	Finance and Insurance Activities
12	Real Estate
13	Professional, Scientific, and Technical Activities
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support
15	Government Administration, Defence, and Mandatory Social Security
16	Education
17	Human Health Activities and Social Activities
18	Arts, Entertainment, and Recreation
19	Other Service Activities
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs
21	Activities of International Agencies and Other Extra International Agencies
22	Households
23	Non-Business Activities
24	Others
Total	

No.	Economy Sector
a	b
31 December 2023	
1	Agriculture, Forestry, and Fishery
2	Mining and Excavation
3	Manufacturing
4	Electricity, Gas, Steam/Hot Water, and Cold Air
5	Water Management, Waste Water Management, Waste Management, and Remediation Activities
6	Construction
7	Wholesale and Retail Trading; Car and Motorcycle Repair, and Maintenance
8	Transport and Warehouse
9	Accommodation and Supply of Food and Beverages
10	Information and Communication
11	Finance and Insurance Activities

(in million Rupiah)

	Receivables	Impaired Receivables		Provisions Stage 1	Provisions Stage 2	Provisions Stage 3	Receivables Written-Off
		Non-past Due	Past Due				
c	d	e	f	g	h	i	
13,620,817	579,683	74,609	11,382	1,589	52,424	-	
7,375,011	239,212	15,013	12,578	99,601	15,013	-	
40,785,609	5,073,830	356,347	72,052	197,768	4,256,034	-	
5,372,830	-	-	37,644	-	-	-	
111,441	8,749	15,547	85	25	8,818	-	
7,389,015	61,725	104,455	300,252	3,716	868,498	-	
31,036,019	2,445,058	946,209	203,439	119,894	597,333	-	
4,650,560	29,867	52,867	14,605	2,174	188,924	-	
3,445,296	152,136	209,188	2,373	64,523	455,297	-	
9,196,999	748,910	44,872	29,439	63,634	37,762	-	
13,863,064	5,536	40,336	52,188	5,979	40,119	-	
9,214,961	1,122,352	329,758	1,648	89,737	206,190	-	
1,966,278	277,803	34,855	2,156	9,415	24,034	-	
2,128,183	438,092	30,338	181,915	4,991	29,405	-	
-	-	-	-	-	-	-	
158,451	-	-	50	-	-	-	
1,362,283	12,292	-	5,682	660	-	-	
-	-	-	-	-	-	-	
213,957	1,996	6,728	442	937	2,838	-	
27,413	-	4,999	12	-	3,498	-	
-	-	-	-	-	-	-	
56,688,399	1,802,434	1,324,225	324,087	239,809	730,380	-	
10,094,209	10,256	3,141	391,718	94,573	291,787	1,714,534	
116,223,138	-	-	-	-	-	-	
334,923,933	13,009,931	3,593,487	1,643,747	999,025	7,808,354	1,714,534	

(in million Rupiah)

	Receivables	Impaired Receivables		Provisions Stage 1	Provisions Stage 2	Provisions Stage 3	Receivables Written-Off
		Non-past Due	Past Due				
c	d	e	f	g	h	i	
11,980,043	1,154,227	87,270	6,063	9,092	21,403	-	
3,045,194	129,039	15,013	1,491	127,695	15,013	-	
38,286,008	8,354,907	932,714	74,515	224,003	4,502,150	-	
5,840,486	-	-	39,376	-	-	-	
118,113	20,684	15,547	141	444	7,734	-	
8,447,523	807,068	124,104	307,511	8,822	874,340	-	
29,002,195	2,786,001	1,055,737	196,339	145,259	693,698	-	
5,021,443	242,488	39,933	8,346	670	223,396	-	
3,834,702	1,287,659	164,923	10,695	112,404	696,628	-	
10,779,019	1,044,378	31,091	36,858	-	765,766	-	
11,134,223	20,151	26,739	24,749	10,779	23,247	-	

No.	Economy Sector
12	Real Estate
13	Professional, Scientific, and Technical Activities
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support
15	Government Administration, Defence, and Mandatory Social Security
16	Education
17	Human Health Activities and Social Activities
18	Arts, Entertainment, and Recreation
19	Other Service Activities
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs
21	Activities of International Agencies and Other Extra International Agencies
22	Households
23	Non-Business Activities
24	Others
Total	

ii. Bank Consolidated with Subsidiaries

No.	Economy Sector
a	b
31 December 2024	
1	Agriculture, Forestry, and Fishery
2	Mining and Excavation
3	Manufacturing
4	Electricity, Gas, Steam/Hot Water, and Cold Air
5	Water Management, Waste Water Management, Waste Management, and Remediation Activities
6	Construction
7	Wholesale and Retail Trading; Car and Motorcycle Repair, and Maintenance
8	Transport and Warehouse
9	Accommodation and Supply of Food and Beverages
10	Information and Communication
11	Finance and Insurance Activities
12	Real Estate
13	Professional, Scientific, and Technical Activities
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support
15	Government Administration, Defence, and Mandatory Social Security
16	Education
17	Human Health Activities and Social Activities
18	Arts, Entertainment, and Recreation
19	Other Service Activities
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs
21	Activities of International Agencies and Other Extra International Agencies
22	Households
23	Non-Business Activities
24	Others
Total	

(in million Rupiah)

	Receivables	Impaired Receivables		Provisions Stage 1	Provisions Stage 2	Provisions Stage 3	Receivables Written-Off
		Non-past Due	Past Due				
	8,030,487	1,448,393	333,072	1,172	99,325	174,390	-
	2,597,904	317,186	37,968	3,059	8,688	15,228	-
	2,264,175	535,321	17,616	258,768	10,963	38,280	-
	-	-	-	-	-	-	-
	46,316	-	-	40	-	-	-
	603,930	40,282	-	2,955	6,894	-	-
	-	-	-	-	-	-	-
	224,841	33,949	7,436	937	3,505	2,732	-
	36,247	4,999	-	4	696	-	-
	-	-	-	-	-	-	-
	56,038,053	2,405,984	1,020,753	298,016	414,805	580,018	-
	9,474,792	522,153	109,898	442,140	287,217	87,248	2,194,060
	111,763,898	-	-	-	-	-	-
	318,569,592	21,154,869	4,019,814	1,713,175	1,471,261	8,721,271	2,194,060

(in million Rupiah)

	Receivables	Impaired Receivables		Provisions Stage 1	Provisions Stage 2	Provisions Stage 3	Receivables Written-Off
		Non-past Due	Past Due				
c	d	e	f	g	h	i	
	13,620,817	579,683	74,609	11,382	1,589	52,424	-
	7,375,011	239,212	15,013	12,578	99,601	15,013	-
	40,785,609	5,073,830	356,347	72,052	197,768	4,256,034	-
	5,372,830	-	-	37,644	-	-	-
	111,441	8,749	15,547	85	25	8,818	-
	7,389,015	61,725	104,455	300,252	3,716	868,498	-
	31,036,019	2,445,058	946,209	203,439	119,894	597,333	-
	4,650,560	29,867	52,867	14,605	2,174	188,924	-
	3,445,296	152,136	209,188	2,373	64,523	455,297	-
	9,196,999	748,910	44,872	29,439	63,634	37,762	-
	13,863,064	5,536	40,336	52,188	5,979	40,119	-
	9,214,961	1,122,352	329,758	1,648	89,737	206,190	-
	1,966,278	277,803	34,855	2,156	9,415	24,034	-
	2,128,183	438,092	30,338	181,915	4,991	29,405	-
	-	-	-	-	-	-	-
	158,451	-	-	50	-	-	-
	1,362,283	12,292	-	5,682	660	-	-
	-	-	-	-	-	-	-
	213,957	1,996	6,728	442	937	2,838	-
	27,413	-	4,999	12	-	3,498	-
	-	-	-	-	-	-	-
	56,688,399	1,802,434	1,324,226	324,087	239,809	730,380	-
	10,094,209	10,256	3,140	391,718	94,573	291,787	1,413,325
	126,974,068	-	98,870	136,094	26,006	40,174	-
	345,674,863	13,009,931	3,692,357	1,779,841	1,025,031	7,848,528	1,413,325

No.	Economy Sector
a	b
	31 December 2023
1	Agriculture, Forestry, and Fishery
2	Mining and Excavation
3	Manufacturing
4	Electricity, Gas, Steam/Hot Water, and Cold Air
5	Water Management, Waste Water Management, Waste Management, and Remediation Activities
6	Construction
7	Wholesale and Retail Trading; Car and Motorcycle Repair, and Maintenance
8	Transport and Warehouse
9	Accommodation and Supply of Food and Beverages
10	Information and Communication
11	Finance and Insurance Activities
12	Real Estate
13	Professional, Scientific, and Technical Activities
14	Rental and Leasing Activities without Option Rights, Employment, Travel Agencies, and Other Business Support
15	Government Administration, Defence, and Mandatory Social Security
16	Education
17	Human Health Activities and Social Activities
18	Arts, Entertainment, and Recreation
19	Other Service Activities
20	Household Activities as Employer; Activities that Produce Goods and Services by Households that are Used to Meet Own Needs
21	Activities of International Agencies and Other Extra International Agencies
22	Households
23	Non-Business Activities
24	Others
Total	

(in million Rupiah)

	Receivables	Impaired Receivables		Provisions Stage 1	Provisions Stage 2	Provisions Stage 3	Receivables Written-Off
		Non-past Due	Past Due				
c	d	e	f	g	h	i	
11,980,043	1,154,227	87,270	6,063	9,092	21,403	-	-
3,045,194	129,039	15,013	1,491	127,695	15,013	-	-
38,286,008	8,354,907	932,714	74,515	224,003	4,502,150	-	-
5,840,486	-	-	39,376	-	-	-	-
118,113	20,684	15,547	141	444	7,734	-	-
8,447,523	807,068	124,104	307,511	8,822	874,340	-	-
29,002,195	2,786,001	1,055,737	196,339	145,259	693,698	-	-
5,021,443	242,488	39,933	8,346	670	223,396	-	-
3,834,702	1,287,659	164,923	10,695	112,404	696,628	-	-
10,779,019	1,044,378	31,091	36,858	-	765,766	-	-
11,134,223	20,151	26,739	24,749	10,779	23,247	-	-
8,030,487	1,448,393	333,072	1,172	99,325	174,390	-	-
2,597,904	317,186	37,968	3,059	8,688	15,228	-	-
2,264,175	535,321	17,616	258,768	10,963	38,280	-	-
-	-	-	-	-	-	-	-
46,316	-	-	40	-	-	-	-
603,930	40,282	-	2,955	6,894	-	-	-
-	-	-	-	-	-	-	-
224,841	33,949	7,436	937	3,505	2,732	-	-
36,247	4,999	-	4	696	-	-	-
-	-	-	-	-	-	-	-
56,038,053	2,405,984	1,020,753	298,016	414,805	580,018	-	-
9,474,792	522,153	109,898	442,140	287,217	87,248	2,456,177	-
119,177,201	6,483,928	80,248	96,559	14,015	31,202	-	-
325,982,895	27,638,797	4,100,062	1,809,734	1,485,276	8,752,473	2,456,177	-

Table 5.h. Additional Disclosure relating to Loan Quality on Asset (CRB)

f) Disclosure of Past Due Loans Based on Outstanding Days

i. Bank Only

No.	Type of Exposure	31 December 2024		
		Past Due Loans Based on Outstanding Days		
		> 90 days to 120 days	> 120 days to 180 days	
a	b	c	d	
1	Loans included in Past Due Loans	546,972	538,255	
2	Securities included in Past Due Loans	-	-	
Total		546,972	538,255	

ii. Bank Consolidated with Subsidiaries

No.	Type of Exposure	31 December 2024		
		Past Due Loans Based on Outstanding Days		
		> 90 days to 120 days	> 120 days to 180 days	
a	b	c	d	
1	Loans included in Past Due Loans	583,438	600,377	
2	Securities included in Past Due Loans	-	-	
Total		583,438	600,377	

Table 5.i. Additional Disclosures Relating to Treatment of Non-Performing Assets (CRB-A)

a) Disclosure of Performing and Non Performing Assets

i. Bank Only

No.	Component	Performing (Quality of L and TPF)	
		Gross Fair Value	Provisions
		a	b
1	Securities	93,335,185	840
2	Loans		
	a. Corporate	149,652,065	6,929,892
	b. Retail	65,152,854	1,112,420
3	Administrative Account Transactions	112,265,361	69,332

ii. Bank Consolidated with Subsidiaries

No.	Component	Performing (Quality of L and TPF)	
		Gross Fair Value	Provisions
		a	b
1	Securities	93,810,761	840
2	Loans		
	a. Corporate	148,901,206	6,929,892
	b. Retail	75,107,043	1,248,513
3	Administrative Account Transactions	112,265,361	69,332

(in million Rupiah)

31 December 2023						
Past Due Loans Based on Outstanding Days						
	> 180 days	Total	> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total
e	f	g	h	i	j	
2,810,649	3,895,876	454,824	715,645	2,906,834	4,077,303	
-	-	-	-	15,000	15,000	
2,810,649	3,895,876	454,824	715,645	2,921,834	4,092,303	

(in million Rupiah)

31 December 2023						
Past Due Loans Based on Outstanding Days						
	> 180 days	Total	> 90 days to 120 days	> 120 days to 180 days	> 180 days	Total
e	f	g	h	i	j	
2,810,931	3,994,746	482,810	760,490	2,914,251	4,157,551	
-	-	-	-	15,000	15,000	
2,810,931	3,994,746	482,810	760,490	2,929,251	4,172,551	

(in million Rupiah)

Non Performing (Quality of KL, D, M)						
Impaired Receivables		Receivables that are Not Impaired				
		Past Due for > 90 Days		Past Due for > 90 Days		
Gross Fair Value	Provisions	Gross Fair Value	Provisions	Gross Fair Value	Provisions	
c	d	e	f	g	h	
-	-	-	-	-	-	-
3,004,068	1,448,878	-	-	-	-	-
891,808	959,936	-	-	-	-	-
163,362	111,718	-	-	-	-	-

(in million Rupiah)

Non Performing (Quality of KL, D, M)						
Impaired Receivables		Receivables that are Not Impaired				
		Past Due for > 90 Days		Past Due for > 90 Days		
Gross Fair Value	Provisions	Gross Fair Value	Provisions	Gross Fair Value	Provisions	
c	d	e	f	g	h	
-	-	-	-	-	-	-
2,266,121	1,448,878	-	-	-	-	-
1,728,625	1,026,117	-	-	-	-	-
163,362	111,718	-	-	-	-	-

Table 5.j. Additional Disclosures Relating to Treatment of Non-Performing Assets (CRB-A)

b) Disclosure of Performing and Non Performing Restructuring Assets

i. Bank Only

No.	Component	Performing (Quality of L and TPF)		Non Performing (Quality of KL, D, M)	
		Gross Fair Value	Provisions	Gross Fair Value	Provisions
		a	b	c	d
1	Securities	93,335,185	840	-	-
2	Credit				
	a. Corporations	149,652,065	6,929,892	2,266,121	1,448,878
	b. Retail	65,152,854	1,112,420	1,629,755	959,936
3	Administrative Account Transaction	112,265,361	69,332	163,362	111,718

ii. Bank Consolidated with Subsidiaries

No.	Component	Performing (Quality of L and TPF)		Non Performing (Quality of KL, D, M)	
		Gross Fair Value	Provisions	Gross Fair Value	Provisions
		a	b	c	d
1	Securities	93,810,761	840	-	-
2	Credit	-	-	-	-
	a. Corporations	148,901,206	6,929,892	2,266,121	1,448,878
	b. Retail	75,107,043	1,248,513	1,728,625	1,026,117
3	Administrative Account Transaction	112,265,361	69,332	163,362	111,718

(in million Rupiah)

	Stage 1		Stage 2		Stage 3	
	Gross Fair Value	Provisions	Gross Fair Value	Provisions	Gross Fair Value	Provisions
	e	f	g	h	i	j
	93,810,761	840	-	-	-	-
	133,253,663	927,969	11,197,239	664,642	7,467,284	6,786,187
	63,093,512	715,778	1,978,743	334,382	1,710,354	1,022,168
	112,063,807	69,332	201,554	32,833	163,362	78,885

(in million Rupiah)

	Stage 1		Stage 2		Stage 3	
	Gross Fair Value	Provisions	Gross Fair Value	Provisions	Gross Fair Value	Provisions
	e	f	g	h	i	j
	93,810,761	840	-	-	-	-
	-	-	-	-	-	-
	132,502,804	927,970	11,197,239	664,642	7,467,284	6,786,187
	73,047,702	851,870	1,978,743	360,389	1,809,223	1,062,342
	112,063,807	69,332	201,554	32,833	163,362	78,885

CREDIT RISK DISCLOSURE BASED ON STANDAR APPROACH

In relation to capital, credit risk is measured based on Risk Weighted Assets (RWA) for credit through One Reporting Module Credit RWA application, whereby the Bank adopts the Basel 3 Reform method based on Financial Services Authority Circular Letter No. 24/SEOJK.03/2021 concerning the calculation of Risk-Weighted Assets for credit risk using a standard approach for Commercial Banks.

In addition, CIMB Niaga has implemented Financial Services Authority Circular Letter No.48/SEOJK.03/2017 regarding Guidelines for Calculating Net Receivables for Derivative Transactions in Calculating Risk-Weighted Assets for Credit Risk Using the Standard Approach (SA-CCR).

POLICY ON RATINGS USED IN RWA CALCULATION FOR CREDIT RISK

In accordance with the standard approach for credit risk measurement methodology, RWA calculations are generally based on ratings published by external rating agencies.

Based on Financial Services Authority Regulations, credit exposures included in standardised credit Risk Weighted Assets (RWA) calculations include:

- Assets exposure in the balance sheet as well as liabilities and contingencies in administrative account transactions, excluding trading book positions that have been calculated in market risk RWA and investments that have been calculated as capital deduction factors.
- Exposures that create credit risk as a result of counterparty failure, with net claims calculated using the SA-CCR method.
- Exposure on sales and purchase transactions of financial instruments, which may lead to credit risk owing to settlement failures.

CATEGORIES OF PORTFOLIO ADOPTING EXTERNAL RATINGS

Based on the standard approach, RWA calculations for several portfolio categories are based on external ratings, and for some other risk categories, the risk weights have been determined directly in accordance with regulatory requirements. However, many of them are unrated, resulting in a more conservative weighting. The Bank has also implemented the concept of due diligence in applying external rating data to calculate Credit RWA. Under this due diligence concept, the external rating obtained will be compared with the internal rating movement trend managed by the Bank.

RATING AGENCIES

CIMB Niaga adopts the latest ratings published by rating agencies that have been recognized by the Financial Services Authority. Based on OJK Circular Letter No. 37/SEOJK.03/2016 dated 8 September 2016, regarding Rating Agencies and Ratings Acknowledges by the Financial Services Authority, as well as the OJK website as of 31 December 2024.

DISCLOSURE OF COUNTERPARTY CREDIT RISK

Counterparty credit risk is the risk arising from the counterparty's failure to fulfill its obligations to the Bank in relation to treasury transactions that are affected by changes in fair value or market value as a result of movement in specific market variables. This risk includes exposures to over-the-counter (OTC) derivative transactions, as well as repo and reverse repo transactions.

The Bank manages counterparty credit risk from trading activities, derivatives, and Repo and Reverse Repo transactions in accordance with the Bank's policies and standard operating procedures by considering the level of risk commensurate with the returns and by always maintaining the Bank's capital adequacy. The counterparty credit risk exposure limits are determined by the counterparty's suitability, which is based on the internal rating and the duration of the transaction offered. The Bank strictly monitors counterparty credit risk exposure using methods defined in internal policies. Credit risk exposure is monitored and if a counterparty exceeds their credit limit, an independent unit will escalate the issue. Credit risk mitigation includes, among other things, assessing the feasibility of counterparty needs and requiring cash collateral if deemed necessary.

DISCLOSURE OF CREDIT RISK MITIGATION BASED ON STANDARD APPROACH

In accordance with Financial Services Authority Circular Letter No. 24/SEOJK.03/2021, concerning the Calculation of Risk-Weighted Assets for Credit Risk Using a Standard Approach for Commercial Banks, the Bank recognizes collateral, guarantee, or credit insurance as Credit Risk Mitigation methods (MRK). The methods adopted by the Bank in MRK, according to the circular letter, are as follows:

1. MRK Method – Collateral
2. MRK Method – Guarantee and/or
3. MRK Method – Credit Guarantee or Insurance

The type of financial collateral recognized (eligible financial collateral) by the Bank in the MRK Collateral Technique refer to the relevant provisions of the regulators. In addition to the usual MRK, such as blocked demand deposits, deposits, government securities, and/or security deposits, the Bank accepts MRK in the form of guarantees issued by the Ministry of Finance of the Republic of Indonesia for Indonesian government infrastructure projects.

QUANTITATIVE DISCLOSURE OF NET RECEIVABLES BASED ON RISK WEIGHT AFTER CALCULATING THE IMPACT OF CREDIT RISK MITIGATION

Table 5.k. Quantitative Disclosures relating to Credit Risk Mitigation Techniques (CR3)

i. Bank Only

(in million Rupiah)

No.	Component	Receivables not Secured by Credit Risk Mitigation Techniques	Receivables Secured by Credit Risk Mitigation Techniques	Receivables Secured by Collateral	Receivables Secured by Guarantee and/or Credit Insurance	Receivables Secured by Credit Derivative
		a	b	c	d	e
1	Loans	207,679,653	11,021,142	8,968,104	2,053,038	
2	Securities	93,335,185	-	-	-	
3	Total	301,014,838	11,021,142	8,968,104	2,053,038	
4	Loans and Securities that are Past Due	3,886,170	9,706	-	9,706	

ii. Bank Consolidated with Subsidiaries

(in million Rupiah)

No.	Component	Receivables not Secured by Credit Risk Mitigation Techniques	Receivables Secured by Credit Risk Mitigation Techniques	Receivables Secured by Collateral	Receivables Secured by Guarantee and/or Credit Insurance	Receivables Secured by Credit Derivative
		a	b	c	d	e
1	Loans	216,981,853	11,021,142	8,968,104	2,053,038	
2	Securities	93,810,761	-	-	-	
3	Total	310,792,614	11,021,142	8,968,104	2,053,038	
4	Loans and Securities that are Past Due	3,985,040	9,706	-	9,706	

Table 5.I. Disclosure of Credit Risk Exposure and Impact of Credit Risk Mitigation Techniques (CR4)
i. Bank Only

(in million Rupiah)

No.	Portfolio Category	Not Receivables Before the Implementation of Credit Conversion Factor and Credit Risk Mitigation Techniques		Not Receivables After the Implementation of Credit Conversion Factor and Credit Risk Mitigation Techniques		RWA and Average Risk Weight	
		Balance Sheet	Administrative Account Transactions	Balance Sheet	Administrative Account Transactions	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
1	Claims on Government	80,388,124	65,200	80,388,124	6,520	-	0%
2	Claims on Public Sector Entities	9,969,923	2,865,214	9,969,923	380,581	2,244,182	22%
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	10,405,116	996,142	8,856,717	201,661	2,670,366	29%
	Claims on Securities Companies and Other Financial Service Institutions ¹⁾	12,451,523	6,247,224	12,451,523	1,378,884	3,262,197	24%
5	Claims in Covered Bonds	-	-	-	-	-	-
6	Claims on Corporations - General Corporate Exposures ²⁾	86,552,517	65,683,376	86,552,517	15,167,956	89,434,941	88%
	Claims on Securities Companies and Other Financial Service Institutions ³⁾	-	-	-	-	-	-
	Special Financing Exposure ⁴⁾	1,780,041	247,486	1,780,041	54,615	1,976,882	108%
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	23,373	-	23,373	-	28,431	122%
8	Claims on Micro, Small Business, and Retail Portfolio	32,140,685	22,620,222	32,140,685	2,528,948	24,062,395	69%
9	Loans Secured by Properties	-	-	-	-	-	-
	Loans Secured by Residential Properties where the Payments Are Not Materially Dependant on Property Cash Flow	37,816,170	14,937	37,816,170	1,494	16,432,126	43%
	Loans Secured by Residential Properties where the Payments Are Materially Dependant on Property Cash Flow	7,976,153	2,531,612	7,976,153	254,161	5,448,339	66%
	Loans Secured by Commercial Properties where the Payments Are Not Materially Dependant on Property Cash Flow	3,342,994	623	3,342,994	62	2,481,138	74%
	Loans Secured by Commercial Properties where the Payments Are Materially Dependant on Property Cash Flow	26,402,150	10,993,424	26,402,150	1,221,374	26,179,685	95%
	Land Acquisition, Land Processing and/or Construction Loans	-	-	-	-	-	-
10	Past Due Receivables	1,995,737	163,262	1,995,737	16,326	2,166,238	108%
11	Other Assets	17,454,720	-	17,454,720	-	13,831,038	79%
12	Total	328,699,226	112,428,723	327,150,827	21,212,583	190,217,958	55%

ii. Bank Consolidated with Subsidiaries

(in million Rupiah)

No.	Portfolio Category	Not Receivables Before the Implementation of Credit Conversion Factor and Credit Risk Mitigation Techniques		Net Receivables After the Implementation of Credit Conversion Factor and Credit Risk Mitigation Techniques		RWA and Average Risk Weight	
		Balance Sheet	Administrative Account Transactions	Balance Sheet	Administrative Account Transactions	RWA	Average Risk Weight (e/(c+d))
		a	b	c	d	e	f
1	Claims on Government	80,863,700	65,200	80,863,700	6,520	-	0%
2	Claims on Public Sector Entities	9,969,923	2,865,214	9,969,923	380,581	2,244,182	22%
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	
4	Claims on Banks	10,466,529	996,142	8,918,131	201,661	2,701,073	30%
	Claims on Securities Companies and Other Financial Service Institutions ¹⁾	12,451,523	6,247,224	12,451,523	1,378,884	3,262,197	24%
5	Claims in Covered Bonds	-	-	-	-	-	
6	Claims on Corporations - General Corporate Exposures ²⁾	86,856,636	65,683,376	86,856,636	15,167,956	89,739,060	88%
	Claims on Securities Companies and Other Financial Service Institutions ³⁾	-	-	-	-	-	
	Special Financing Exposure ⁴⁾	1,780,041	247,486	1,780,041	54,615	1,976,882	108%
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	23,373	-	23,373	-	28,431	122%
8	Claims on Micro, Small Business, and Retail Portfolio	40,963,121	22,620,222	40,963,121	2,528,948	30,687,259	71%
9	Loans Secured by Properties	-	-	-	-	-	
	Loans Secured by Residential Properties where the Payments Are Not Materially Dependant on Property Cash Flow	37,816,170	14,937	37,816,170	1,494	16,432,126	43%
	Loans Secured by Residential Properties where the Payments Are Materially Dependant on Property Cash Flow	7,976,153	2,531,612	7,976,153	254,161	5,448,339	66%
	Loans Secured by Commercial Properties where the Payments Are Not Materially Dependant on Property Cash Flow	3,342,994	623	3,342,994	62	2,481,138	74%
	Loans Secured by Commercial Properties where the Payments Are Materially Dependant on Property Cash Flow	26,402,150	10,993,424	26,402,150	1,221,374	26,179,685	95%
	Land Acquisition, Land Processing and/or Construction Loans	-	-	-	-	-	
10	Past Due Receivables	2,059,502	163,262	2,059,502	16,326	2,231,161	107%
11	Other Assets	18,366,462	-	18,366,462	-	14,909,323	81%
12	Total	339,338,277	112,428,723	337,789,879	21,212,583	198,320,856	55%

Table 5.m. Disclosure on Exposure by Asset Class and Risk Weight (CR5)
i. Bank Only

Portfolio Category		0%			20%		50%			
1	Claims on Government	80,394,644			-		-			
Portfolio Category		20%			50%					
2	Claims on Public Sector Entities	8,406,817			1,943,687					
Portfolio Category		0%		20%		30%				
3	Claims on Multilateral Development Banks and International Institutions	-		-		-				
Portfolio Category		20%		30%		40%		50%		
4	Claims on Banks	4,299,420		467,817		2,970,135		986,104		
	Claims on Securities Companies and Other Financial Service Institutions	11,365,727		317,717		1,748,364		312,688		
Portfolio Category		10%		15%		20%		25%		
5	Claims in Covered Bonds	-		-		-		-		
Portfolio Category		20%		50%		65% ⁵⁾		75%		
6	Claims on General Corporations	854,420		8,201,738		-		990,807		
	Claims on Securities Companies and Other Financial Service Institutions	-		-		-		-		
	Special Financing Exposure	-		-				-		
Portfolio Category		100%			150%					
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	20,000			-					
Portfolio Category		45%			75%					
8	Claims on Micro, Small Business and Retail Portfolio	1,769,941			25,446,503					
Portfolio Category		0% ⁵⁾	20%	25%	30%	35%	40%	45%	50%	
9	Loans Secured by Properties									
	Loans Secured by Residential Properties where the Payments Are Not Materially Dependant on Property Cash Flow	-	7,551,619	3,728,810	10,231,795	-	3,931,664	-	871,736	
	without loan sharing approach	-	-	-	-	-	-	-	-	
	with loan sharing approach (guaranteed)	-	-	-	-	-	-	-	-	
	with loan sharing approach (guaranteed)	-	-	-	-	-	-	-	-	
	Loans Secured by Residential Properties where the Payments Are Materially Dependant on Property Cash Flow	-	-	-	1,079,785	396,332	-	1,513,652	-	
	Loans Secured by Commercial Properties where the Payments Are Not Materially Dependant on Property Cash Flow"	-	-	-	-	-	-	-	-	
	without loan sharing approach	-	-	-	-	-	-	-	-	
	with loan sharing approach (guaranteed)	-	-	-	-	-	-	-	-	
	with loan sharing approach (guaranteed)	-	-	-	-	-	-	-	-	
	Loans Secured by Commercial Properties where the Payments Are Materially Dependant on Property Cash Flow	-	-	-	-	-	-	-	-	
	Land Acquisition, Land Processing and/or Construction Loans	-	-	-	-	-	-	-	-	
Portfolio Category		50%		100%		150%		Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques	
10	Past Due Loans	313,875		1,075,952		622,237		-	2,012,064	
Portfolio Category		0%	20%	100%	150%	1250%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques		
11	Other Assets	3,665,029		-	13,706,998	82,693	-	-	17,454,720	

(in million Rupiah)

	100%		150%			Others			Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	-		-			-			80,394,644					
	100%		150%			Others			Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	-		-			-			10,350,504					
	50%		100%		150%		Others		Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	-		-		-		-		-					
	75%		100%		150%		Others		Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	331,598		-		3,303		-		9,058,378					
	77,357		-		8,555		-		13,830,407					
	35%		50%		100%		Others		Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	-		-		-		-		-					
	80%		85%		100%		130%		150%		Others		Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques	
	-		7,186,889		84,485,667		-		-		951		101,720,473	
			-		-				-		-		-	
	-				1,360,570		474,086		-		-		1,834,656	
	250%		400% ⁵⁾			Others			Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	3,373		-			-			23,373					
	85%		100%			Others			Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	4,671,521		2,781,668			-			34,669,633					
	60%	65% ⁵⁾	70%	75%	85%	90%	100%	105%	110%	150%	Others	Tagihan Bersih setelah FKK dan Teknik MRK		
	-	-	288,862	10,015,416	-	-	1,197,762	-	-	-	-	37,817,664		
	-	-	-	-	-	-	-	-	-	-	-	-		
	-	-	-	-	-	-	-	-	-	-	-	-		
	-	-	-	-	-	-	-	-	-	-	-	-		
	1,444,473	-	-	2,018,300	-	-	-	1,647,957	-	129,815	-	8,230,314		
	1,104,424	-	-	1,621,786	98,017	-	518,829	-	-	-	-	3,343,056		
	-	-	-	-	-	-	-	-	-	-	-	-		
	-	-	-	-	-	-	-	-	-	-	-	-		
	-	-	-	-	-	-	-	-	-	-	-	-		
	-	-	9,126,023	-	-	4,660,802	-	-	12,830,511	1,006,188	-	27,623,525		
	-	-	-	-	-	-	-	-	-	-	-	-		

No	Risk Weight	Net Receivable Statement of Financial Position	Net Receivables of Administrative Account Transactions (before the application of CCF)	Average CCF	Net Receivables (After the Implementation of CCF and Credit Risk Mitigation Techniques)
1	< 40%	132,683,817	1,324,981	17%	132,760,883
2	40%-70%	34,805,899	2,021,952	18%	36,527,367
3	75%	38,394,473	2,107,295	10%	40,501,768
4	85%	10,310,620	1,645,807	23%	11,956,427
5	90%-100%	96,489,386	13,318,864	23%	109,808,249
6	105%-130%	14,238,019	714,535	11%	14,952,554
7	150%	1,773,639	79,151	12%	1,852,790
8	250%	3,373	-	-	3,373
9	400%	-	-	-	-
10	1,250%	-	-	-	-
11	Total Net Receivables	328,699,226	21,212,583	19%	348,363,411

ii. Bank Consolidated with Subsidiaries

Portfolio Category		0%		20%		50%			
1	Claims on Government	80,870,220		-		-			
Portfolio Category		20%			50%				
2	Claims on Public Sector Entities	8,406,817			1,943,687				
Portfolio Category		0%		20%		30%			
3	Claims on Multilateral Development Banks and International Institutions	-		-		-			
Portfolio Category		20%		30%		40%		50%	
4	Claims on Banks	4,299,420		467,817		2,970,135		1,047,518	
	Claims on Securities Companies and Other Financial Service Institutions	11,365,727		317,717		1,748,364		312,688	
Portfolio Category		10%		15%		20%		25%	
5	Claims in Covered Bonds	-		-		-		-	
Portfolio Category		20%		50%		65% ⁹⁾		75%	
6	Claims on General Corporations	854,420		8,201,738		-		990,807	
	Claims on Securities Companies and Other Financial Service Institutions	-		-		-		-	
	Special Financing Exposure	-		-		-		-	
Portfolio Category		100%			150%				
7	Claims in Subordinated Securities, Equity, and Other Capital Instruments	20,000			-				
Portfolio Category		45%			75%				
8	Claims on Micro, Small Business and Retail Portfolio	1,769,941			34,236,793				
Portfolio Category		0% ⁹⁾	20%	25%	30%	35%	40%	45%	50%
9	Loans Secured by Properties								
	Loans Secured by Residential Properties where the Payments Are Not Materially Dependant on Property Cash Flow	-	7,551,619	3,728,810	10,231,795	-	3,931,664	-	871,736
	without loan sharing approach	-	-	-	-	-	-	-	-
	with loan sharing approach (guaranteed)	-	-	-	-	-	-	-	-
	with loan sharing approach (guaranteed)	-	-	-	-	-	-	-	-
	Loans Secured by Residential Properties where the Payments Are Materially Dependant on Property Cash Flow	-	-	-	1,079,785	396,332	-	1,513,652	-
	Loans Secured by Commercial Properties where the Payments Are Not Materially Dependant on Property Cash Flow"	-	-	-	-	-	-	-	-
	without loan sharing approach	-	-	-	-	-	-	-	-
	with loan sharing approach (guaranteed)	-	-	-	-	-	-	-	-
	with loan sharing approach (guaranteed)	-	-	-	-	-	-	-	-
	Loans Secured by Commercial Properties where the Payments Are Materially Dependant on Property Cash Flow	-	-	-	-	-	-	-	-
	Land Acquisition, Land Processing and/or Construction Loans	-	-	-	-	-	-	-	-

(in million Rupiah)

	100%		150%		Others		Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	-		-		-		80,870,220					
	100%		150%		Others		Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	-		-		-		10,350,504					
	50%	100%	150%	Others		Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques						
	-	-	-	-		-						
	75%	100%	150%	Others		Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques						
	331,598	-	3,303	-		9,119,791						
	77,357	-	8,555	-		13,830,407						
	35%	50%	100%	Others		Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques						
	-	-	-	-		-						
	80%	85%	100%	130%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	-	7,186,889	84,789,786	-	-	951	102,024,592					
	-	-	-	-	-	-	-					
	-	-	1,360,570	474,086	-	-	1,834,656					
	250%		400% ⁵⁾		Others		Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	3,373		-		-		23,373					
	85%		100%		Others		Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques					
	4,671,521		2,813,815		-		43,492,070					
	60%	65% ⁵⁾	70%	75%	85%	90%	100%	105%	110%	150%	Others	Tagihan Bersih setelah FKK dan Teknik MRK
	-	-	288,862	10,015,416	-	-	1,197,762	-	-	-	-	37,817,664
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
	1,444,473	-	-	2,018,300	-	-	-	1,647,957	-	129,815	-	8,230,314
	1,104,424	-	-	1,621,786	98,017	-	518,829	-	-	-	-	3,343,056
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	9,126,023	-	-	4,660,802	-	-	12,830,511	1,006,188	-	27,623,525
	-	-	-	-	-	-	-	-	-	-	-	-

Portfolio Category		50%	100%	150%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques
10	Past Due Loans	313,881	1,137,389	624,558	-	2,075,829

Portfolio Category		0%	20%	100%	150%	1250%	Others	Net Receivables After the Implementation of CCF and Credit Risk Mitigation Techniques
11	Other Assets	3,666,722	-	14,280,574	419,166	-	-	18,366,462

No	Risk Weight	Net Receivable Statement of Financial Position	Net Receivables of Administrative Account Transactions (before the application of CCF)	Average CCF	Net Receivables (After the Implementation of CCF and Credit Risk Mitigation Techniques)
1	< 40%	133,161,086	1,324,981	17%	133,238,152
2	40%-70%	34,867,318	2,021,952	18%	36,588,787
3	75%	47,184,762	2,107,295	10%	49,292,057
4	85%	10,310,620	1,645,807	23%	11,956,427
5	90%-100%	97,460,665	13,318,864	23%	110,779,529
6	105%-130%	14,238,019	714,535	11%	14,952,554
7	150%	2,112,434	79,151	12%	2,191,584
8	250%	3,373	-	-	3,373
9	400%	-	-	-	-
10	1,250%	-	-	-	-
11	Total Net Receivables	339,338,277	21,212,583	19%	359,002,462

Tabel 5.n. Analysis of Credit Risk Net Receivables due to Failure of Counterparty based on the Used Approach

(in million Rupiah)

No.		Position 31 December 2024					
		a	b	c	d	e	f
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Use of Alpha for regulatory EAD calculations	Net Receivables	RWA
1	SA-CCR (for derivative)	1,140,070	770,439		1,4	2,674,712	1,760,343
2	Internal Model Method (for derivative and SFT)					N/A	N/A
3	Simple approach for credit risk mitigation (for SFT)					N/A	N/A
4	Comprehensive approach for credit risk mitigation (for SFT)					1,971,480	28,511
5	VAR for SFT					N/A	N/A
6	Total						1,788,854

(in million Rupiah)

No.		Position 31 December 2023					
		a	b	c	d	e	f
		Replacement cost (RC)	Potential future exposure (PFE)	EEPE	Use of Alpha for regulatory EAD calculations	Net Receivables	RWA
1	SA-CCR (for derivative)	843,109	715,590		1,4	2,182,179	1,366,380
2	Internal Model Method (for derivative and SFT)					N/A	N/A
3	Simple approach for credit risk mitigation (for SFT)					N/A	N/A
4	Comprehensive approach for credit risk mitigation (for SFT)					-	-
5	VAR for SFT					N/A	N/A
6	Total						1,366,380

Qualitative Analysis

Standardized Approach Counterparty Failure Risk has slightly increased from last year, due to an increase in derivative transactions. In 2024 banks started to introduce a comprehensive method of credit risk mitigation calculation for SFT transactions (such as Repo and Reverse Repo).

Table 5.o. Quantitative Disclosure of CCR Exposure by Portfolio Category and Risk Weight

(in million Rupiah)

	Position 31 December 2024								
Risk Weight	a	b	c	d	e	f	g	h	i
Portfolio Category	0%	10%	20%	50%	75%	100%	150%	Others	Total Net Receivables
Indonesia									
Claims on Government and Central Bank	478,766	-	-	-	-	-	-	-	478,766
Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-
Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-
Claims on Other Banks	-	-	1,588,235	342,103	-	-	-	733,249	2,663,587
Claims on securities companies	-	-	-	56,458	1,880	-	-	-	58,338
Claims on Corporations	-	-	145	72,300	85,383	1,281,717	-	5,956	1,445,501
Claims on Micro, Small Business and Retail Portfolio	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-
Total	478,766	-	1,588,380	470,861	87,263	1,281,717	-	739,205	4,646,191

(in million Rupiah)

	Position 31 December 2023								
Risk Weight	a	b	c	d	e	f	g	h	i
Portfolio Category	0%	10%	20%	50%	75%	100%	150%	Others	Total Net Receivables
Indonesia									
Claims on Government and Central Bank	132,745	-	-	-	-	-	-	-	132,745
Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-
Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-
Claims on Other Banks	-	-	225,767	98,841	-	-	-	477,084	801,692
Claims on securities companies	-	-	-	-	-	-	-	-	-
Claims on Corporations	-	-	35,943	161,986	-	1,030,868	-	18,945	1,247,742
Claims on Micro, Small Business and Retail Portfolio	-	-	-	-	-	-	-	-	-
Other Assets	-	-	-	-	-	-	-	-	-
Total	132,745	-	261,710	260,827	-	1,030,868	-	496,028	2,182,179

Qualitative Analysis

The increase in net receivables was due to an increase in banks net receivables.

Table 5.p. Net Claims on Credit Derivative

The Bank has no exposure to the related disclosure

Table 5.q. Securitization Exposure in Banking Book

The Bank has no exposure to the related disclosure

Table 5.r. Securitization Exposure in the Trading Book

The Bank has no exposure to the related disclosure

Table 5.s. Securitization Exposure to the Banking Book when the Bank is the Originator or Sponsor and its Capital Requirements

The Bank has no exposure to the related disclosure

Table 5.t. Securitization Exposure in the Banking Book and Capital Requirement - Bank as investor

The Bank has no exposure to the related disclosure

Market Risk

Market risk represents the risks due to movements in market variables, such as interest rates, exchange rates, and option prices that are detrimental to the Bank in its trading book and banking book. Market risk occurs in trading activities of foreign exchange, securities, derivatives, money market instruments, and other financial instruments. Interest rate risk in banking books can arise from differences in the Bank's asset and liability exposure and interest rate movements that will affect the Bank's income and economic value of equity.

Market risk management, particularly risks arising from the trading book, is performed by Market Risk Management (MRM), while risk on the banking book is managed by Assets Liabilities Management Risk (ALM) Risk and Capital & Balance Sheet Management (CBSM) Finance.

GOVERNANCE

To create strong and effective market risk governance, the Bank implements the strategy of 3 lines of defense in regulating and managing market risk. Market risk management involves the active role of the related business units, namely The Trading Origination Function (TOF) of the Treasury Directorate as the first line of defense, followed by Market Risk Management and Asset and Liability Management Risk as the second line. In addition, to independently review the adequacy and effectiveness of risk governance and internal control, Market Risk Management also involves Internal Audit as the third line.

In addition to the above, active supervision by the Board of Directors is carried out through an evaluation process for the implementation of market risk management through the Risk Management Committee (RMC) and the Asset Liability Committee (ALCO). The Management Committee is responsible for managing the Bank's risks, including establishing a framework, strategy, and acceptable risk appetite. All market risk control factors are also submitted to the Risk Oversight Committee (ROC) as part of the active supervisory function of the Board of Commissioners.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

Market risk management is outlined in the form of policies, procedures, risk limits, and other related decisions. Limits and risk appetite are evaluated periodically in accordance with the changes in the Bank's business environment, including Treasury business strategies and market developments as well as internal and external regulations.

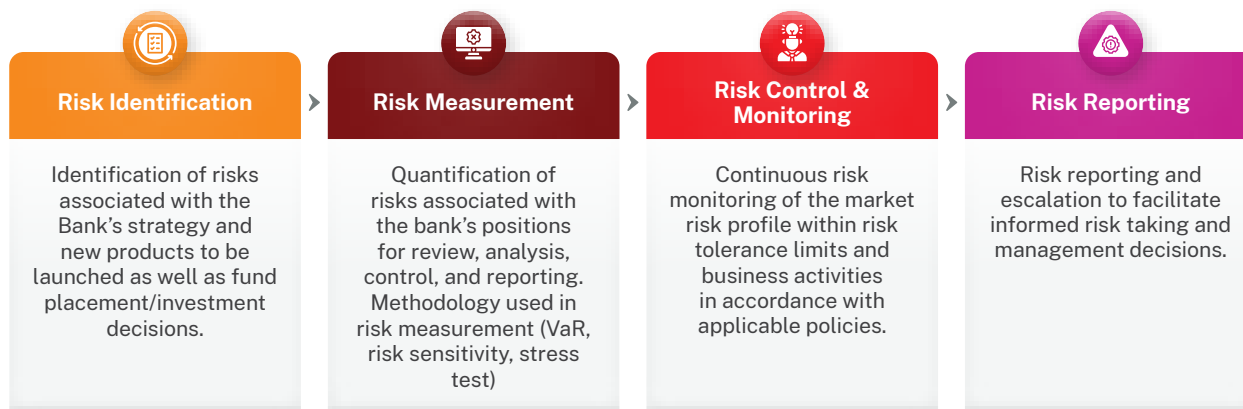
For effective risk limit control, the Bank establishes a comprehensive limit structure in accordance with the complexity of the activities and takes into account the Bank's business objectives and risk tolerance. Market risk limits adopted by the Bank include Value at Risk (VaR), sensitivity (DV01, base DV01, CR01, Vega, NOP), trigger loss, and notional size for certain portfolios. Meanwhile, the establishment of limits related to interest rate risk in the Banking Book (IRRBB) includes Economic Value of Equity (EVE) and Net Interest Income (NII) limits.

THE RISK MANAGEMENT PROCESS

The Bank carries out a series of processes to identify, measure, monitor, and control the risks arising from the Bank's functional activities. Risk Management Unit (RMU) plays a role in carrying out this process continuously through its infrastructure development so that the process of managing market risk in the banking book and trading book can be properly performed in accordance with the maximum risk limits tolerated by the Bank.

The market risk identification process is conducted, among others, by analyzing new products (particularly treasury products) through new product approval process, which serves as a key control for the Bank in identifying inherent market risk in each product to ensure that risks can be measured and managed before the product is launched. To support a strong market risk identification process, the Bank has developed a product and activity risk management policy, which governs the proposal, review, and approval process for the Bank's new products and activities.

The market risk management process framework is described as follows:



A. MARKET RISK MANAGEMENT FOR TRADING BOOK PORTFOLIO

The Market Risk Management Unit (MRM) is an independent unit responsible for monitoring and reporting market risk. Breaches of these limits are reported to the relevant Senior Officers and the Board of Directors for follow-up. In carrying out its functions, MRM is supported by an adequate market risk management information system, which provides comprehensive and integrated market risk reports, as well as adequate human resources, both in terms of quantity and quality. Human resource development is carried out continuously to ensure that competence is consistently maintained.

In managing market risk for its trading book portfolio, internally, the Bank adopts sensitivity analysis, which is a portfolio's value change due to one independent market variable movement, such as DV01 and base DV01 for interest rate instruments portfolio, net open position for foreign exchange positions, and Vega for option portfolios. In addition to sensitivity analysis, the Bank also uses Value at Risk (VaR) calculations in measuring market risk.

The Value at Risk (VaR) measurement covers a portfolio that includes securities, foreign exchange, and derivatives instruments. The VaR calculation methodology adopted is historical simulation, which is reviewed periodically with the assumptions, whereby the return value of an asset in the past is used to predict potential future risks. The Historical Simulation VaR method does not require assumptions on an asset's distribution of returns. The valuation method in measuring the fair value of an instrument is carried out by using prices available in the market (mark to market) or by using theoretical price calculations (mark to model) for non-liquid market conditions.

The Bank performs VaR calculations to observe market risk internally on a daily basis, whereby VaR measurements are based on a confidence level of 99% (ninety-nine percent).

For the purpose of calculating the Capital Adequacy Ratio (CAR), the Bank uses a standard method that includes calculations for default risk, interest rate risk, credit spread risk, and exchange rate risk, both individual and consolidated with subsidiaries.

For the purpose of minimum capital calculation using the standard method, the Bank calculates all financial instrument positions in the trading book that are exposed to the risk of default in the securities portfolio; interest rate risk includes securities portfolios and other derivatives such as FX Forward, FX Swap, IRS/CCS, IR Future, etc.; and credit spread risk, which includes all government and corporate securities positions. For exchange rate risk, the Bank calculates both on-and off-balance sheet positions in both trading and banking book portfolios.

The market risk monitoring process is carried out several stages, which are front-end control and limit setting. On the front-end control, the dealer acts as the primary observer of market risks arising from trading activities and management of the Bank's assets and liabilities. The dealer must ensure that open trading positions are in line with the limits that have been determined by management.

MRM performs monitoring over trading limits that exceed thresholds on a daily basis. The setting of threshold serves to limit the concentration of risk exposure under a particular position, type of risk, type of instrument and/or certain market. The threshold setting refers to the Bank's risk tolerance by considering profit targets and risks from trading activities.

In the process of controlling its market risk, the Bank implements various portfolio mix strategies that are aligned with market volatility movements and the Bank's business objectives. Portfolio management is carried out through hedging, squaring positions, back-to-back, and other methods that aim to offset a transaction/position with a market risk exposure and can be used for the risk transfer process. The Bank only carries out transactions that are in accordance with the Bank's risk appetite and business strategy.

B. INTEREST RATE RISK MANAGEMENT IN BANKING BOOKS

The Bank measures and controls interest rate risk in the banking book, which arises from differences between the timing of interest rates changes and cash flows (repricing risk), changes among interest rates from several yield curves with different positions that affect the Bank's activities (basis risk), changes in interest rates and maturity ranges (yield curve risk), and interest rates related to options embedded in banking book products (option risk). The Bank measures interest rate risk exposure from both income and an economic perspective under a range of potential interest rate scenarios, including stress conditions.

The Bank has established IRRBB policy and procedures, including mitigation strategies to support the implementation of interest rate risk management. ALM Risk performs an internal control function over interest rate risk in the banking book by monitoring IRRBB exposures, which must comply with the Bank's limits and risk appetite using the EVE measurement method. CBSM Finance performs NII measurement functions based on the Bank's internal projections.

IRRBB calculations is carried out monthly by taking into account the provisions set forth in OJK circular letter No. 12/SEOJK.03/2018, concerning the Implementation of Risk Management and Measurements of Standard Approach for Interest Rate Risk in the Banking Book for Commercial Banks; Sensitivity assessment to IRRBB is carried out using the interest rate sensitivity factor, which is a more detailed and technical proxy for managing IRRBB exposure.

Shock scenarios used in calculating IRRBB using the EVE method include 6 (six) scenarios, which are parallel up, parallel down, steepener, flattener, short rate up, and short rate down. Meanwhile, calculations for the NII method apply 2 (two) scenarios, which are parallel up and parallel down.

In the event that the Bank implements interest rate risk management, the Bank has several options, including performing a natural hedge against the assets that have a longer pricing term by increasing the number of core CASA, bond issuance, or selling term deposit products with a longer term (above 1 year). In addition, the Bank can also hedge the IRRBB through various mechanisms, including carrying out Interest Rate Swap (IRS) transactions, where the value and term of the risk being transacted resemble the exposure value in the banking book. Meanwhile, the accounting treatment for these transactions refers to the applicable accounting provisions.

In calculating ΔEVE and ΔNII , commercial margins or spread components have been taken into account in the cash flow, and discounting rates are applied based on the risk-free curve. Non-Maturing Deposits (NMD) includes current accounts and savings accounts, where the behavioral characteristics of NMD are influenced by the type of customer group, such as Retail and Wholesale. Average repricing maturities are determined by analyzing historical balance analysis and their sensitivity to interest rate pricing and also consideration of caps against proportions and the average term of core deposits according to SEOJK IRRBB.

The methodology adopted to estimate prepayment rate of loans is based on a simple average of historical monthly prepayments against total portfolio value over the last 12 (twelve) months. However, the credit portfolio's prepayment risk is relatively immaterial because the average pricing term is not excessively long, and there are inherent mitigations, such as significant penalties.

The same thing also applies to early withdrawals of time deposits, which have mitigations in place to minimize the early withdrawal rate. The impact of this early withdrawal on the IRRBB is minimal since the majority of term deposits have a short tenor (1 month).

The total calculation of ΔEVE and ΔNII is the result of aggregation of currencies that are included in the significant currency category. Currently, there are Rupiah and USD currencies which are included in the significant currency category.

The average period of repricing maturity for core of Non-Maturing Deposits (NMD) is 3.5 years for both Wholesale and Retail segments. While the longest period for repricing maturity applied to Non-Maturing Deposit (NMD) is 5 years.

BACKTESTING

This method is carried out by comparing VaR calculations with the historical actual losses using the Verification Based on Failure Test Model, which calculates the number of observations in which the value of losses exceeds the VaR for portfolios during the observation period. This model is more historical and non-parametric. If an excess is found above the acceptable error rate, then there is a possibility that the VaR model is inaccurate. The results of backtesting are also reported periodically to RMC.

The model used for risk assessment is validated on a regular basis, at least once a year, or if there are changes to the model, structural and significant market changes, or changes in portfolio composition that causes the model to be unable to measure all material market risk factors, or if the model is no longer relevant.

STRESS TESTING

The Bank periodically carries out stress testing to estimate potential losses in abnormal market conditions to identify the sensitivity of Treasury performance towards changes in risk factors and to identify influences that have a significant impact on the Bank's portfolio. As for the implementation of stress testing, risk measurement systems must be flexible enough to facilitate various types of scenario, including the largest historical market moves. The assumptions used in stress testing must be carefully developed to test the trends in the Treasury portfolio.

Stress testing is conducted quantitatively, including identifying various possible crisis scenarios that could have a negative impact to the bank, including earnings and capital. Stress testing is carried out on all trading book portfolios that are exposed to interest rate risk as well as the trading book and banking book portfolios that are exposed to exchange rate risk by taking into account market risk aspects and liquidity aspects with the assumption that market disturbances occur. Stress testing scenarios include parallel and non-parallel movements of relevant risk factors.

INTERNAL CONTROL

Periodic reviews are conducted to ensure the adequacy of applicable policies and procedures. The assessment of the adequacy of policies, procedures, and implementation is carried out by an independent party, which is the Internal Audit Unit (IA), and subsequently submitted to the management and the Audit Committee for further follow-up. Information related to market risk exposure is consolidated and reported by the unit in charge of finance and accounting.

IA conducts regular review of market risk management by at least once a year. The review includes activities carried out by the Market Risk Control Unit and operational business units related with market risk management, including:

- a. Adequacy of documentation of market risk management (including internal models).
- b. Approval process for significant changes in market risk management.
- c. Integrity of market risk management information systems.
- d. The market risk control unit's organization, including duties and responsibilities, independency, and adequacy of human resources.
- e. Integration of market risk measurement into daily risk management processes.
- f. Coverage of financial products or instruments exposed to market risk that use internal models.
- g. Verification of consistency, timeliness, independency, and reliability of data sources used in the internal models.
- h. Accuracy and completeness of data for risk assessment.
- i. Internal approval process for using assessment models/methods (valuation).
- j. Accuracy of valuation results.
- k. Accuracy and feasibility of various volatility and correlation assumptions.
- l. Verifying internal validation and backtesting processes.

IA is responsible for documenting all review reports that has been carried out and submit reports on the implementation of the internal audit function to the Board of Directors and Board of Commissioners.

Table 6.a. Disclosure of Risk-Weighted Assets for Market Risk Using the Standard Approach (MR1)

i. Bank Only

(in million Rupiah)

Risk	Standard Approach Capital Charge	
	T-1 Position	T Position
GIRR Risk Class	368,520	454,164
CSR Risk Class (non-securitization)	435,852	407,804
CSR Risk Class (securitization: non-CTP)	-	-
CSR Risk Class (securitization: CTP)	-	-
Equity Risk	-	-
Commodity Risk	-	-
Foreign Exchange Risk	92,360	138,257
DRC - non-securitization	7,194	4,646
DRC - securitization non-CTP	-	-
DRC - securitization CTP	-	-
RRAO	55	6
Total	903,980	1,004,876

ii. Bank Consolidated with Subsidiaries

(in million Rupiah)

Risk	Standard Approach Capital Charge	
	T-1 Position	T Position
GIRR Risk Class	370,426	454,164
CSR Risk Class (non-securitization)	438,684	407,804
CSR Risk Class (securitization: non-CTP)	-	-
CSR Risk Class (securitization: CTP)	-	-
Equity Risk	-	-
Commodity Risk	-	-
Foreign Exchange Risk	92,360	138,257
DRC - non-securitization	9,987	4,646
DRC - securitization non-CTP	-	-
DRC - securitization CTP	-	-
RRAO	55	6
Total	911,511	1,004,876

Additional Disclosures (qualitative)

The Bank adopts the Standard Method Approach in calculating its Market Risk RWA in accordance with the framework of SEOJK Number 23/SEOJK.03/2022 concerning Calculation of RWA for Market Risk for Commercial Banks, starting from the January 2024 reporting period. The components of the market risk capital charge cover:

- General Interest Rate Risk (GIRR) risk class; for all interest rate risk exposures in the trading book category;
- Non-securitization Credit Spread Risk (CSR) risk class; for all credit spread risk exposures in the trading book category;
- Exchange Rate risk class; in both the trading book and banking book categories;
- Non-securitization Default Risk Charge (DRC) for all default risk exposures of issuers of securities in the trading book category.
- RRAO risk class for residual risk exposures of instruments in the trading book category.

In the December 2024 reporting period, the main components of Market Risk ATMR are in the GIRR risk class and non-securitization CSR risk, with a contribution of 86% to the total ATMR (excluding CVA components) of the Bank's market risk. Meanwhile, the Total Capital Charge for the Market Risk Standard Approach in December 2024 increased to Rp1 trillion from Rp0.9 trillion in June 2024. This increase was mainly contributed by an increase in delta and vega sensitivity exposures in the GIRR risk class in the IDR and USD currency risk buckets, as well as an increase in delta sensitivity exposures in the exchange rate risk class in the main currency risk buckets such as USD, JPY, AUD, and SGD.

Table 6.b. Disclosure of Risk-Weighted Assets for Market Risk Using the Simplified Standard Approach (MR3)

The Bank adopts the standardized method of RWA calculation.

Table 6.c. Qualitative Information Disclosure Related to CVA (CVAA)

CVA risk is the risk of loss arising from changes in CVA value as a result of changes in counterparty credit spreads and market risk factors that affect transaction prices. The Bank calculates CVA exposure for derivative transactions made with counterparties. The Bank uses a simplified basic CVA approach (BA-CVA) in accordance with the framework of SEOJK Number 23/SEOJK.03/2022 concerning Calculation of RWA for Market Risk for Commercial Banks.

Table 6.d. Simplified BA-CVA Disclosure (CVA1)
i. Bank Only

(in million Rupiah)

	Component	(RWA) for BA-CVA
	a	b
Aggregation of Systematic CVA Risk Components	288,237	
Aggregation of Idiosyncratic CVA Risk Components	177,152	
Total		1,710,256

ii. Bank Consolidated with Subsidiaries

(in million Rupiah)

	Component	(RWA) for BA-CVA
	a	b
Aggregation of Systematic CVA Risk Components	288,237	
Aggregation of Idiosyncratic CVA Risk Components	177,152	
Total		1,710,256

Additional Disclosures (qualitative)

The Bank uses the Simplified Basic Approach in calculating RWA CVA in accordance with the framework of SEOJK Number 23/SEOJK.03/2022 concerning the Calculation of RWA for Market Risk for Commercial Banks, starting from the January 2024 reporting period. In managing the potential risk of counterparty default, the Bank applies a cash collateral mechanism for certain types of counterparties based on its internal assessment.

REPORT OF RISK MANAGEMENT IMPLEMENTATION RELATED TO INTEREST RATE RISK IN THE BANKING BOOK

Table 7.a. Disclosure on Exposure of Quantitative Interest Rate Risk in the Banking Book (IRBBB) - Bank Only
RISK CALCULATION REPORT

Bank Name : PT Bank CIMB Niaga Tbk (Bank Only)
Reporting Position : 31 December 2024
Mata Uang : Rp and USD

In Million Rupiah	ΔEVE		ΔNII	
Period	December 2024	December 2023	December 2024	December 2023
Parallel up	702,858	173,873	756,153	684,586
Parallel down	-997,238	-363,914	-1,268,297	-1,457,745
Steeper	818,206	543,458		
Flattener	-579,421	-473,652		
Short rate up	-118,990	-267,647		
Short rate down	51,719	238,188		
Negative Maximum Value (absolute)	997,238	473,652	1,268,297	1,457,745
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	48,038,315	43,302,143	13,353,900	12,984,594
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	2.08%	1.09%	9.50%	11.23%

Tabel 7.b. Disclosure on Exposure of Quantitative Interest Rate Risk in the Banking Book (IRBBB) - Bank on a Consolidated Basis with Subsidiaries

Bank Name : PT Bank CIMB Niaga Tbk (Consolidated)
Reporting Position : 31 December 2024
Mata Uang : Rp and USD

In Million Rupiah	ΔEVE		ΔNII	
Period	December 2024	December 2023	December 2024	December 2023
Parallel up	474,257	14,648	691,919	650,552
Parallel down	-787,468	-219,401	-1,214,801	-1,432,775
Steeper	935,105	631,166		
Flattener	-750,766	-599,087		
Short rate up	-257,751	-356,058		
Short rate down	184,070	322,120		
Negative Maximum Value (absolute)	787,468	599,087	1,214,801	1,432,775
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	50,821,659	45,804,024	14,365,418	13,909,943
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	1.55%	1.31%	8.46%	10.30%

Qualitative Analysis

The bank measures and controls the interest rate risk in the banking book arising from the difference between the time changes of interest rates and cash flows (repricing risk), changes in interest rate correlation of several yield curves with different positions affecting the bank's activity (risk base), changes of the interest correlations at the maturity range (yield curve risk), and interest rates related to options embedded in the product banking books. (option risk). Banks measure interest rate risk exposures from both income and economic perspectives below the probability range of potential interest rate scenarios, including stress conditions.

Banks have IRRBB policies and procedures, including mitigation strategies in support of the implementation of interest rate risk management. ALM Risk performs the function of internal control over interest rate risk in the banking book, i.e. through the monitoring of IRRBB exposures that must comply with the limit and risk appetite of the Bank using the EVE measurement method. CBSM Finance performs NII measuring functions based on the Bank's internal projections.

The calculation is carried out on a monthly basis, taking into account the provisions set forth in the OJK publication No.12/SEOJK.03/2018 regarding the risk measuring guidelines of approach to standard interest risk in banking books for general banks. The interest rate shock scenario used in the calculation of the IRRBB using the EVE method is 6 scenarios, namely parallel up, parallel down, steeper, flattener, short rate up and short rate down.

In the case of the Bank performing interest rate risk management, the Bank has several options among others, Bank can perform natural hedge against the assets of Bank that has long position through bonds issuance or sell the product of Futures Deposito which has a longer tenor (tenor 1 year), besides the Bank can also perform hedging on IRRBB through various mechanisms among others by performing the interest rate swap (IRS), where the value as well as the tenor risk traded resembles the value of the exposure in the banking book. Meanwhile, the accounting treatment of such transactions refers to the applicable accounting provisions. In the calculation of ΔEVE and ΔNII, the commercial margin or spread components have been taken into account in cash flows and the discount interest rate used based on the risk-free curve.

Non-Maturing Deposits (NMDs) include Giro and Savings products, where the behavioral characteristics of such NMDs are influenced by the type of customer groups, such as Retail and Wholesale. Determination of repricing maturity averages based on analysis of historical balance and sensitivity to interest rate pricing and consideration of caps against proportions and against the average time period of core deposits according to IRRBB SEOJK.

Methodology used to estimate the prepayment rate of a loan based on the simple average method of historical monthly prepayments against the total value of the portfolio over the last 12 months. However, the prepayment risk of the credit portfolio is relatively insignificant due to the inherent mitigation of such significant penalties.

The same applies to early withdrawal of futures deposits where there is mitigation to minimize the number of early withdraws from futures. (1 bulan).

The calculation of the total ΔEVE and ΔNII is an aggregation of currencies that belong to the category of significant currency.

Quantitative Analysis

The average time period of repricing maturity applied to the Core of Non-Maturing Deposits (NMD) is 3.5 years for both Wholesale and Retail segmentation. The longest time period applied for non-maturing deposits is 5 years.

Liquidity Risk

Liquidity risk represents the risk that arises from the Bank's inability to meet maturing liabilities from cash flow funding and/or high-quality liquid assets that can be liquidated and/or pledged without disrupting the Bank's financial activities. The Bank has established a liquidity risk management framework that includes policies, procedures, risk limit measurement and monitoring along with the implementation governance. The liquidity risk carries out control, monitoring, and escalation functions for liquidity risk management independently. Liquidity management, including strategy and planning, is conducted together with the Treasury Directorate/related Business Units and the Finance Directorate based on the mandate from the Asset Liability Committee (ALCO).

GOVERNANCE

The Bank implements liquidity risk management governance with a three line of defense strategy that involves related business units, risk management units, and internal audits. Liquidity risk management is carried out centrally (pooling), with active involvement from the Treasury Money Market, Funding Unit, and Capital Balance Sheet Management. The independent Internal Audit Unit (IA) assesses the adequacy of policies and their implementation and reports the results to the Management and Audit Committee.

The Board of Directors manages the Bank's balance sheet through the Asset Liability Committee (ALCO), by observing liquidity risk in accordance with the acceptable risk limits and optimizes the Bank's performance through Net Interest Income. The Board of Directors is responsible for implementing this strategy by conducting regular evaluations on the implementation of liquidity risk management through ALCO meetings. Furthermore, ALCO is responsible for endorsing the Bank's liquidity risk management policy, approving risk tolerance levels, and other important procedures related to the Bank's liquidity risk management and profile. The Bank determines the level of internal risk tolerance by referring to the limits set by the Regulator. Based on the Regulator's provisions, the Liquidity Risk unit performs scenario analysis and simulations, and taking into account internal and external factors, to determine internal limits to be submitted to ALCO for approval. Banks maintain more conservative internal risk limits to in order to always comply with the limits set by the Regulator. Based on these internal limits, an escalation mechanism will be established up to the Board of Directors to allow corrective actions to be taken quickly. The liquidity risk profile is reported to ALCO, Senior Management, and regulators periodically and ad-hoc if necessary.

All liquidity risk control factors are also submitted to the Risk Oversight Committee (ROC), which serves as the Board of Commissioners' active supervisory function. The Board of Commissioners plays an active role in approving the Liquidity Risk Management Policy, which includes the Contingency Funding Plan.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

CIMB Niaga has implemented adequate liquidity risk management policies and procedures, including Liquidity Risk Management Policies, Escalation Procedures, Indicator Calculation Methodologies, and a Contingency Funding Plan. These policies were developed by the Liquidity Risk unit in collaboration with other related business units. In line with the liquidity risk policy, a three-level risk policy structure has been set up to facilitate the effective implementation of the liquidity risk management framework, specifically by categorizing various types of policies, risk limits, or Management Action Triggers ("MAT"), and liquidity risk management procedures or technical guidelines. Liquidity risk limits and parameters are established in accordance with the risk appetite level, including those based on liquidity gap analysis in normal and crisis conditions, the Liquidity Coverage Ratio (LCR), and the Net Stable Funding Ratio (NSFR). This risk limits are set through risk limits in accordance with internal risk tolerance and regulatory provisions, taking into account the Bank's business strategy, business plan projections, historical experience, market conditions, financial conditions, and the bank's funding capacity.

FUNDING STRATEGY

The Bank prioritizes the growth of cheaper and stable third-party funds like savings and current accounts. This strategy is consistent with the efforts to improve digital banking functions, which focus on the ease of transactions and management of customer portfolios within the Bank, whether it is for funding products, loans, investments, or other financial transactional activities such as payments, cash management, and other services. These comprehensive banking services are expected to increase the number of customers, improve customer experience, provide stable funds, and consistently reduce the risk of large, expensive, and volatile concentrated funds.

This strategy will gradually increase core funding and fee based income from operational and transactional activities, as well as simplify asset and liability management, giving the Bank a solid and long-term balance sheet structure.

RISK MANAGEMENT PROCESS

The Bank manages liquidity risk through a series of processes, starting from identification, measurement, monitoring, and control of risks arising from both on- and off-balance sheet exposures. The internal liquidity risk factor is derived from the maturity profile of assets and liabilities, and also takes into account changes in the maturity behavior profile that occur due to customer needs or product pricing considerations, such as early withdrawal/payment and rollover. Liquidity risk management also takes into account external factors such as market liquidity conditions, exchange rate fluctuations, market interest rates, foreign capital, and general macroeconomic conditions. As a result, liquidity management will be optimal under normal conditions and will be resilient during crisis conditions.

The Bank identifies liquidity risks, among other things, by analyzing and approving new products and conducting periodic product reviews. This step is a key control for the Bank in identifying the inherent liquidity risk factors in each product, which will be considered and mitigated before the product is launched. To support the appropriate risk identification process, the Bank has developed risk management policies for products and activities, which govern the application, review, and approval process for new products and activities.



Table 8.a. Quantitative Disclosure of LCR (Bank Only and Consolidated)
CALCULATION REPORT
REQUIREMENT TO MEET THE QUARTERLY LIQUIDITY COVERAGE RATIO

Bank Name : PT Bank CIMB Niaga Tbk
Reporting Position : 31 December 2024

No:	Component	INDIVIDUAL	
		December 2024	
		Value Asset/Liabilities and Commitment and Contingent	HQLA value after haircut or Outstanding liabilities and commitments multiplied by run-off rate or Contractual billing value multiplied by inflow rate
1	Number of data for average calculation		64 points of daily and month end average
HIGH QUALITY LIQUID ASSET (HQLA)			
2	Total High Quality Liquid Asset (HQLA)		99,174,731
CASH OUTFLOWS			
3	Individual Deposit and SME Deposit, consisting of:		
	a. Stable Deposits	57,434,654	2,871,733
	b. Unstable Deposits	26,534,900	2,653,490
4	Wholesale Deposit, consisting of:		
	a. Operational deposits	63,281,186	14,963,947
	b. Non-operational deposits and/or liabilities which are non operational	48,238,716	25,750,598
	c. bonds issued (unsecured)	193,875	193,875
5	Secured funding	15,352,701	0
6	Additional requirement cash outflow, consisting of;		
	a. derivative cash outflow	27,122,404	27,122,404
	b. cash outflow due to an increased in liquidity demand	0	0
	c. cash outflow due to loss of funding	0	0
	d. cash outflow due to withdrawal from credit facility and liquidity facility	15,910,067	1,856,252
	e. cash outflow due to contractual obligation on channeling funds	0	0
	f. cash outflow due to contingency	77,950,243	128,722
	g. contractual cash outflow	426,947	426,947
7	TOTAL CASH OUTFLOWS		75,967,968
CASH INFLOWS			
8	Deposit with Secured lending collateral	474,676	0
9	Inflows from fully performing exposures	9,024,934	3,419,702
10	Contractual cash inflow	29,526,087	29,274,806
11	TOTAL CASH INFLOWS	39,025,696	32,694,508
		TOTAL ADJUSTED VALUE¹	
12	TOTAL HQLA		99,174,731
13	TOTAL NET CASH OUTFLOWS		43,273,459
14	LCR (%)		229.18%

¹ Adjusted value was calculated after haircut, run-off rate and inflow rate also limit maximum for HQLA, such as max. HQLA Level 2B and Level 2. Threshold for maximum inflow that can be recognized is 75% from outflow also has been considered.

(in million Rupiah)

	CONSOLIDATED					
	September 2024		December 2024		September 2024	
	Value Asset/Liabilities and Commitment and Contingent	HQLA value after haircut or Outstanding liabilities and commitments multiplied by run-off rate or Contractual billing value multiplied by inflow rate	Value Asset/Liabilities and Commitment and Contingent	HQLA value after haircut or Outstanding liabilities and commitments multiplied by run-off rate or Contractual billing value multiplied by inflow rate	Value Asset/Liabilities and Commitment and Contingent	HQLA value after haircut or Outstanding liabilities and commitments multiplied by run-off rate or Contractual billing value multiplied by inflow rate
		66 points of daily and month end average		67 points of daily and month end average		69 points of daily and month end average
		100,548,113		99,026,075		100,816,391
	57,191,555	2,859,578	57,428,646	2,871,432	57,196,956	2,859,848
	27,907,539	2,790,754	26,531,511	2,653,151	27,907,895	2,790,789
	62,291,239	14,721,691	63,166,031	14,935,413	62,266,600	14,715,671
	44,458,729	23,754,674	47,746,061	25,192,199	44,122,892	23,330,420
	143,000	143,000	202,771	202,771	136,783	136,783
	13,565,369	0	15,380,951	0	13,463,650	0
	21,238,246	21,238,246	27,260,888	27,260,888	21,343,095	21,343,095
	0	0	0	0	0	0
	0	0	0	0	0	0
	18,165,978	2,150,913	15,886,267	1,852,345	18,150,724	2,148,283
	0	0	1,326,704	1,326,704	2,751,195	2,751,195
	72,164,346	117,423	77,946,254	129,155	72,289,652	117,966
	502,593	502,593	473,189	473,189	527,880	527,880
		68,278,872		76,897,247		70,721,930
	558,989	0	464,882	0	554,983	0
	9,409,023	3,578,517	9,322,722	3,568,217	9,771,809	3,750,121
	23,682,764	23,396,252	29,672,463	29,420,144	23,782,482	23,498,519
	33,650,775	26,974,769	39,460,068	32,988,362	34,109,273	27,248,640
	TOTAL ADJUSTED VALUE ¹		TOTAL ADJUSTED VALUE ¹		TOTAL ADJUSTED VALUE ¹	
		100,548,113		99,026,075		100,816,391
		41,304,102		43,908,886		43,473,291
		243.43%		225.53%		231.90%

Individual Analysis

Bank CIMB Niaga keeps LCR figure above the limit set by the Regulator (OJK) and refers to the provisions stipulated by the regulator. Monitoring of this liquidity ratio is conducted intensively, both through reports prepared by the SKMR team to Management on a daily basis and discussions in ALCO meetings. For the calculation of the average for the fourth quarter of 2024 Individual, we use 64 daily data for each LCR component figure, get the average, and enter the averaged figure into the LCR calculation formula. In the fourth quarter of 2024, the average LCR Individual figure was 229.18%, down 14.25% compared to the average for the third quarter of 2024 which was 243.43%.

This average decrease in LCR was influenced by an increase in the average weighted value of Net Cash Outflow while on the other hand there was a decrease in the average weighted value of HQLA. The average Net Cash Outflow increased by eq. Rp1.97 trillion while on the other hand HQLA decreased by eq. Rp1.37 trillion.

The decrease in the average HQLA by eq. Rp1.37 trillion after the majority weight occurred in the decrease in the average Placement with Bank Indonesia by eq. Rp1.46 trillion, the average Cash and Cash Equivalents by eq. Rp27 billion and a decrease in the average total Securities category HQLA Level 2A with a total of eq. Rp210 billion or eq. Rp178 billion after weight, but on the other hand there was an increase in the average Government Bonds by eq. Rp235 billion. This decrease in HQLA was allocated to Loans that were distributed on average which increased from the third quarter to the fourth quarter, by eq. Rp7.23 trillion supported by the increase in Deposits on average which increased from the third quarter to the fourth quarter, by eq. Rp5.01 trillion and from Interbank Loans which experienced an average increase in the fourth quarter of eq. Rp1.65 trillion.

The increase in Net Cash Outflow on average in the fourth quarter of 2024 was due to an increase in Deposits received by Banks, where public deposits grew by eq. Rp5.01 trillion and Deposits from other Banks by eq. Rp1.65 trillion which will automatically increase the Outflow or Net Cash Outflow in the LCR calculation. In addition, there was a shift in Deposits from Individual Customers to Corporate Deposits, as seen in the increase in Operational and Non-Operational Corporate Deposits that will mature within an average of 30 days by eq. Rp3.97 trillion or eq. Rp1.44 trillion after the weight that replaces the decrease in the average Deposits from Individual Customers by eq. Rp1.24 trillion or eq. Rp267 billion after the weight. In addition to the impact of the transfer of Individual Customer Deposits, the increase in Net Cash Outflow was also contributed by an increase in the average Deposits from other entities or Deposits from other Banks which have a weight of 100% of eq. Rp801 billion.

In terms of Cash Inflow, there was a decrease in the average Receivables (Cash Inflow from Loans disbursed) from each Counterparty of eq. Rp384 billion or eq. Rp159 billion after the weight that contributed to the increase in Net Cash Outflow that occurred.

The Bank continues to develop mobile banking products (OCTO Mobile, OCTO BizChannel, OCTO Clicks, and others) which aim to increase transactional accounts, including the feature that allows the opening of Savings and Deposits accounts via mobile banking so customers can carry out banking activities more easily and safely. The Bank provides education and offers a comprehensive array of funding/ deposit products with longer tenors. This product and services expansion should allow for stable and continuous long-term deposit growth.

Optimal Asset and Liability Management is run by continuing to refer to the Liquidity Risk Management framework that has been implemented by Management through the Risk Management Work Unit with the principle of prudence. This aligns with the guidelines that the has continued to follow which spells out that customer interests always come first and that the their trust is the Bank's main asset. The development of excellent products and services that can meet the needs of the community continues to be carried out. The objective is to make CIMB Niaga Bank the bank of choice for the community. CIMB Niaga Bank also continues to strive to refine and complete its existing e-channel features that facilitate customers in making transactions independently in the most secured way.

Consolidated Analysis

The quarterly calculation of the average consolidated value uses the same method as the calculation of average LCR figure for Bank Only with 3 additional figures for the end-of-month position of the LCR component from the subsidiary. In the calculation of the monthly consolidated LCR, the subsidiary data only uses the end-of-month position. This reason is regulators have not made it compulsory for subsidiaries calculate LCR. In addition, the Consolidated LCR figure is more dominated by the movement of the parent company since subsidiaries have relatively smaller assets in comparison with the parent company or Bank Only.

Along with the decline in the average LCR individually, the consolidated average LCR figure for the fourth quarter of 2024 was 225.53% or decreased by 6.38% compared to 231.90% in the previous year. The decline mostly came from the movement of the Bank's LCR individually. In comparison to the average Individual LCR, the addition of the Subsidiary component makes the average Consolidated LCR lower by 3.67% from the average Individual LCR. This is because the two existing subsidiaries are not required to manage large amounts of HQLA but rather to maintain adequate cash inflow and outflow. The difference in the Consolidated LCR figures in the fourth quarter is slightly smaller than the previous quarter when compared to the Individual LCR because the Subsidiaries managed to extend some of their obligations to >30 days, including issuing SUKUK, extending the term of obligations and so on. The liabilities managed are mostly in the form of long-term working capital loans to be distributed in the form of loans to end users. Maturity obligations are in the form of loan installments to creditors which are adjusted to the cash inflow of installments received from the loans distributed. Individually, the Subsidiaries are supervised and monitored separately by the Regulator with indicators that have been set in accordance with the business model adopted. The Parent Company always ensures that the Subsidiaries always comply with the provisions set by the Regulator in accordance with applicable regulations.

Table 8.b.1. Quantitative Disclosure of NSFR - Bank Only
NSFR REPORT

Bank Name : PT Bank CIMB Niaga Tbk (Bank & Subsidiaries)
Reporting Position : 31 December 2024

No.	Component ASF	September 2024			
		Carrying Value Based on Remaining Maturity			
		Non Maturiy	< 6 months	≥ 6 months - < 1 year	
1	Capital:	52,585,887	83,000	-	
2	Capital based on Regulator Requirement:	52,585,887	83,000	-	
3	Other capital instruments	-	-	-	
4	Deposit from Retail and SME	70,189,354	42,259,909	5,434,928	
5	Stable deposits	51,580,706	14,993,668	1,006,147	
6	Less stable deposits	18,608,648	27,266,241	4,428,780	
7	Deposit from Wholesale	82,660,716	40,682,059	949,148	
8	Operational deposits	59,132,512,37	-	-	
9	Other Deposit	23,528,203,79	40,682,059	949,148	
10	Liabilities that have interdependent asset pairs	-	11,975,131	-	
11	Liabilities and other equity:	879,694	19,581,830	-	
12	NSFR liabilities derivative		-	-	
13	Equity and other liabilities that do not fall into the above categories	879,694	19,581,830	-	
14	Total ASF				
	Component RSF				
15	Total HQLA for the calculation of NSFR				
16	Deposits on other financial institutions for operational purposes	3,021,877	-	-	
17	Loans with Current and Special Performance (performing)	-	32,750,304	22,987,424	
18	to financial institutions that are guaranteed with Level 1 HQLA	-	497,141	980,601	
19	to a guaranteed financial institution not with HQLA Level 1 and a loan to an unsecured financial institution	-	5,355,685	763,300	
20	to non-financial corporations, retail customers and micro and small business customers, the central government, the governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including:	-	23,582,079	18,540,362	
21	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	156,208	147,729	
22	Unsecured home mortgage loans, which include:	-	963,853	959,856	
23	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	1,278,037	1,279,077	
24	Securities with Current and Undercurrent (performing) categories that are not being pledged, do not default, and are not included as HQLA, including exchange-traded shares	-	917,300	316,499	
25	Assets that have interdependent liability pairs	-	-	-	
26	Other assets:	-	5,489,913	70,556	
27	Physical commodities traded, including gold	-			
28	Cash, securities and other assets recorded as an initial margin for derivative contracts and cash or other assets that are deposited as default funds at central counterparty (CCP)		-	-	
29	NSFR asset derivative		-	-	
30	NSFR liability of derivative before deducting with variation margin		-	-	
31	All other assets that do not fall into the above categories	-	4,929,714	70,556	
32	Administrative Account	-	-	-	
33	Total RSF				
34	Net Stable Funding Ratio (%)				

¹ Components reported in the non-term category are components that do not have a contractual period, including: Permanent (perpetual) capital instruments, short positions, open maturity positions, demand deposits, equity that are not included in the HQLA and commodity categories

(in million Rupiah)

			December 2024					Ref. No. from NSFR Working Sheet
		Total Weighted Value	Carrying Value Based on Remaining Maturity				Total Weighted Value	
	≥ 1 year		Non Maturiy	< 6 months	≥ 6 months - < 1 year	≥ 1 year		
	75,000	52,660,887	53,272,008	-	75,000	-	53,272,008	
	75,000	52,660,887	53,272,008	-	75,000	-	53,272,008	1,1 1,2
	-	-	-	-	-	-	-	1,3
	19,134,894	128,609,692	69,212,293	42,302,913	5,463,261	18,288,779	126,917,820	2 3
	609,698	64,811,194	51,276,708	14,797,024	894,686	590,461	64,210,457	2,1 3,1
	18,525,196	63,798,498	17,935,585	27,505,890	4,568,575	17,698,318	62,707,363	2,2 3,2
	1,660,099	48,303,828	86,596,273	47,203,010	1,013,491	1,584,020	47,513,282	4
	-	29,566,256	53,535,974	-	-	-	26,767,987	4,1
	1,660,099	18,737,572	33,060,299	47,203,010	1,013,491	1,584,020	20,745,295	4,2
	-	-	-	11,288,963	-	-	-	5
	-	879,694	1,536,636	14,271,086	-	-	1,536,636	6
	-			-	-	-		6,1
	-	879,694	1,536,636	14,271,086	-	-	1,536,636	6,2 s,d, 6,5
		230,454,100					229,239,746	7
		4,357,937					4,403,874	1
	-	1,510,938	2,410,321	-	-	-	1,205,161	2
	162,402,617	152,861,468	-	39,585,263	16,389,152	170,837,437	161,312,711	3
	-	540,014	-	1,613,264	-	-	161,326	3,1,1
	5,079,459	6,264,461	-	4,502,556	1,270,227	7,186,990	8,497,487	3,1,2 3,1,3
	117,190,267	112,675,378	-	30,266,079	12,373,677	122,650,166	118,635,082	3,1,4,2 3,1,5 3,1,6
	1,905,475	1,390,527	-	192,016	180,313	2,161,991	1,591,458	3,1,4,1
	17,880,283	16,160,096	-	929,568	923,378	17,279,204	15,613,796	3,1,7,2
	16,797,645	12,197,026	-	1,305,137	1,290,235	16,866,650	12,261,008	3,1,7,1
	3,549,489	3,633,965	-	776,643	351,322	4,692,436	4,552,553	3,2
	-	-	-	-	-	-	-	4
	28,009,423	29,023,417	-	3,495,061	199,638	27,339,903	28,032,606	5
								5,1
	-	-		-	-	-	-	5,2
	560,200	560,200		-	-	288,501	288,501	5,3
	-	-		-	-	-	-	5,4
	28,009,423	28,463,217	-	3,206,560	199,638	27,339,903	27,744,104	5,5 s,d, 5,12
	111,088,876	1,118,584,53	-	-	-	112,428,723	1,161,812	12
		188,872,344					196,116,163	13
		122.02%					116.89%	14

Individual Analysis

Bank CIMB Niaga keeps the NSFR figure within the limits set by the Regulator (OJK) and refers to the provisions set by the regulator. The NSFR figure for December 2024 was at 116.89%, still above the limit set by the regulator. The NSFR figure in December 2024 decreased by 5.13% compared to September 2024 which was 122.02%.

The main factors affecting the calculation of NSFR:

The decrease in NSFR in December 2024 compared to September 2024 was due to an increase in the RSF value, accompanied by also a decrease in the ASF value. RSF increased mostly as Disbursed Loans grew while ASF decreased due to the shift in the quality of Deposits under management.

ASF: The decrease in ASF was mostly due to a decrease in total Public Deposits of eq. Rp45 trillion after weighting, although before being weighted, total Deposits actually increased by eq. Rp4.60 trillion. This is because the increase in existing Deposits occurred in Deposits that mostly have an ASF weight of 0%, namely Non-Operational Corporate Deposits and Deposits of Financial Services Institutions without a term and <6 months, while on the other hand there was a decrease in Deposits that have an ASF weight of 50%-95%, namely Operational Corporate Deposits or Retail Deposits which have a weight of 90-95%.

Individual and SME Deposits decreased by eq. Rp1.75 trillion and Operational Corporate Deposits decreased by eq. Rp5.95 trillion. This decrease in deposits was replaced by Non-Operational Corporate Deposits from Non-Financial Companies of eq. Rp11,800 trillion, of which eq. Rp7.74 trillion was Non-Operational Corporate Deposits without a term. In addition, there was an increase in Deposits from Financial Institutions with a total of eq. Rp3.58 trillion, of which eq. Rp2.61 trillion in the form of Loans Received by the parent bank, namely Banker Acceptance with a term of 34 days. However, because the term is <6 months, the weight of the Loan received is 0% and does not affect the ASF figure. While the rest is in the form of Deposits Without a Term. So, the conclusion was that the increase in Deposits from Financial Institutions that occurred in December 2024 did not have a positive impact on the calculation of NSFR.

However, on the other hand, as stated above, the decrease in ASF was restrained by an increase in components that have an ASF weight of 100%, which were total Liabilities and Other Equity, especially from Deferred Tax Liabilities of eq. RpR657 billion and Tier 1 and Tier 2 Capital of eq. Rp611 billion.

Individual Analysis

RSF: The increase in RSF was mainly due to an increase in total Disbursed Loans.

Total HQLA in the NSFR calculation decreased by eq. Rp1.83 trillion before weighting, but after being weighted, it did experience an increase of eq. Rp46 billion. The reason was the movement of existing HQLA was dominated by a decrease of Rp1.53 trillion in total Government Bonds or eq. Rp77 billion after weighting and Placement with Bank Indonesia which had an RSF weight of 0% of eq. Rp534 billion. On the other hand, Corporate Bonds, both in the Level 2A and 2B categories, increased by a total of eq. Rp188 billion or eq. Rp122 billion after weighting. This means that the increase in RSF weight from HQLA was due to an increase in Corporate Bonds (HQLA Level 2) while HQLA Level 1 decreased. The decrease in HQLA Level 1 was because some of the Government Bonds were being repoed.

The largest contribution to the increase in RSF was the increase in total Disbursed Loans which grew by eq. Rp10.97 trillion or eq. Rp8.45 trillion after weighting in NSFR as this component was dominated by an increase in Loans to Non-Financial Institutions by eq. Rp9.04 trillion or eq. Rp6.47 trillion after weighting. Total Disbursed Loans to Financial Institutions also increased by eq. Rp1.76 trillion or eq. Rp2.23 trillion after weighting. In addition, the increase in RSF was also the impact of the shift in the term of Disbursed Loans for a period of <6 Months (RSF weight 15%) by eq. Rp853 billion which experienced a temporary decrease while there was an increase in the term of >6 Months (RSF weight 50% - 100%) by eq. Rp2.61 trillion. On the other hand, there was a decrease in Receivables to Bank Indonesia in the form of SRBI and SVBI with a total of eq. Rp2.74 trillion or eq. Rp308 billion after weighting and Housing-Backed Loans of eq. Rp565 billion or eq. Rp482 billion after weighting.

Other components that also contributed to the movement of RSF were the increase in total Securities in the Non-HQLA category of eq. Rp1.04 trillion or eq. Rp919 billion after weighting as this component was dominated by mutual funds. However, there was a decrease in Total Other Assets of eq. Rp2.54 trillion or eq. Rp991 billion after weighting which came from a decrease in the Capital Reduction Factor component of eq. Rp1.16 trillion and total Loans with Non-Performing quality of eq. Rp333 billion. In addition, there was also a decrease in total Placements with Other Banks for Operational Activity Needs of eq. Rp612 billion or eq. Rp306 billion after weighting which also restrained the increase in RSF that occurred.

Factors or conditions causing the decrease in NSFR:

The decrease in NSFR in December 2024 compared to the position in September 2024 was due to an increase in the RSF component by 3.84% or eq. Rp7.24 trillion after weighting while on the other hand there was a decrease in the ASF component by 0.53% or eq. Rp1.21 trillion after weighting.

The movement in the weighted value of the ASF component was mainly caused by:

- Decrease in Total Deposits from Individual customers by eq. Rp1.72 trillion after weighting
- Decrease in Total Deposits from Corporate customers by eq. Rp791 billion after weighting.
- Increase in Total Liabilities and Other Equity by eq. Rp657 billion after weighting.
- Increase in Total Tier 1 and Tier 2 Capital by eq. Rp611 billion.

The movement in the weighted value of the RSF component was mainly caused by:

- Increase in Total Loans to Non-Financial Institutions by eq. Rp6.74 trillion after weighting.
- Increase in Total Loans to Financial Institutions by eq. Rp2.23 trillion after weighting.
- Increase in Total Non-HQLA Securities by eq. Rp919 billion after weighting.
- Decrease in Total Other Assets by eq. Rp991 billion after weighting.
- Decrease in Total Placements with Other Banks for Operational Activity Needs by eq. Rp306 billion after weighting.

Optimal Asset and Liability Management was carried out while still referring to the Liquidity Risk Management framework that has been implemented by management through the Risk Management Work Unit with the principle of prudence adopted by management through the Risk Management Work Unit with the principle of prudence.

Table 8.b.2. Quantitative Disclosure of NSFR - Bank with Subsidiaries
NSFR Report

Bank Name : PT Bank CIMB Niaga Tbk (Bank & Subsidiaries)

Reporting Position : 31 December 2024

No.	Component ASF	September 2024			
		Carrying Value Based on Remaining Maturity			
		Non Maturiy	< 6 months	≥ 6 months - < 1 year	
1	Capital:	54,219,570	83,000	-	
2	Capital based on Regulator Requirement:	54,219,570	83,000	-	
3	Other capital instruments	-	-	-	
4	Deposit from Retail and SME	70,189,354	42,259,909	5,434,928	
5	Stable deposits	51,580,706	14,993,668	1,006,147	
6	Less stable deposits	18,608,648	27,266,241	4,428,780	
7	Deposit from Wholesale	82,133,784	43,625,963	2,294,017	
8	Operational deposits	58,605,580,27	-	-	
9	Other Deposit	23,528,203,79	43,625,963	2,294,017	
10	Liabilities that have interdependent asset pairs	-	11,975,131	-	
11	Liabilities and other equity:	879,694	19,581,830	-	
12	NSFR liabilities derivative		-	-	
13	Equity and other liabilities that do not fall into the above categories	879,694	19,581,830	-	
14	Total ASF				
No.	Component RSF	September 2024			
		Carrying Value Based on Remaining Maturity			
		Non Maturiy	< 6 months	≥ 6 months - < 1 year	
15	Total HQLA for the calculation of NSFR				
16	Deposits on other financial institutions for operational purposes	3,271,620	-	-	
17	Loans with Current and Special Performance (performing)	-	33,953,574	24,466,506	
18	to financial institutions that are guaranteed with Level 1 HQLA	-	497,141	980,601	
19	to a guaranteed financial institution not with HQLA Level 1 and a loan to an unsecured financial institution	-	4,896,518	724,411	
20	to non-financial corporations, retail customers and micro and small business customers, the central government, the governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including:	-	25,244,516	20,058,333	
21	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	156,208	147,729	
22	Unsecured home mortgage loans, which include:	-	963,853	959,856	
23	qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	1,278,037	1,279,077	
24	Securities with Current and Undercurrent (performing) categories that are not being pledged, do not default, and are not included as HQLA, including exchange-traded shares	-	917,300	316,499	
25	Assets that have interdependent liability pairs	-	-	-	
26	Other assets:	-	5,505,770	85,472	
27	Physical commodities traded, including gold				
28	Cash, securities and other assets recorded as an initial margin for derivative contracts and cash or other assets that are deposited as default funds at central counterparty (CCP)		-	-	
29	NSFR asset derivative		-	-	
30	NSFR liability of derivative before deducting with variation margin				
31	All other assets that do not fall into the above categories	-	4,945,571	85,472	
32	Administrative Account	-	-	-	
33	Total RSF				
34	Net Stable Funding Ratio (%)				

¹ Components reported in the non-term category are components that do not have a contractual period, including: Permanent (perpetual) capital instruments, short positions, open maturity positions, demand deposits, equity that are not included in the HQLA and commodity categories

(in million Rupiah)

			December 2024					Ref. No. from NSFR Working Sheet
		Total Weighted Value	Carrying Value Based on Remaining Maturity				Total Weighted Value	
	≥ 1 year		Non Maturiy	< 6 months	≥ 6 months - < 1 year	≥ 1 year		
75,000		54,294,570	55,399,430	-	75,000	-	55,399,430	
75,000		54,294,570	55,399,430	-	75,000	-	55,399,430	1,1 1,2
-		-	-	-	-	-	-	1,3
19,134,894		128,609,692	69,212,293	42,302,913	5,463,261	18,288,779	126,917,820	2 3
609,698		64,811,194	51,276,708	14,797,024	894,686	590,461	64,210,457	2,1 3,1
18,525,196		63,798,498	17,935,585	27,505,890	4,568,575	17,698,318	62,707,363	2,2 3,2
3,908,560		50,961,258	85,717,272	50,823,061	1,277,661	3,580,323	49,202,169	4
-		29,302,790	52,656,973	-	-	-	26,328,486	4,1
3,908,560		21,658,467	33,060,299	50,823,061	1,277,661	3,580,323	22,873,683	4,2
-		-	-	11,288,963	-	-	-	5
1,558,416		2,438,110	1,536,636	14,271,086	-	1,440,285	2,976,921	6
-				-	-	-		6,1
1,558,416		2,438,110	1,536,636	14,271,086	-	1,440,285	2,976,921	6,2 s,d, 6,5
		236,303,629					234,496,340	7
			December 2024					Ref. No. from NSFR Working Sheet
		Total Weighted Value	Carrying Value Based on Remaining Maturity				Total Weighted Value	
	≥ 1 year		Non Maturiy	< 6 months	≥ 6 months - < 1 year	≥ 1 year		
		4,357,937					4,403,874	1
-		1,635,810	2,523,168	-	-	-	1,261,584	2
169,216,371		160,155,042	-	40,853,472	17,449,679	177,218,096	168,020,126	3
-		540,014	-	1,613,264	-	-	161,326	3,1,1
5,079,459		6,176,142	-	4,161,167	860,227	7,186,990	8,241,278	3,1,2 3,1,3
124,004,020		120,057,272	-	31,875,677	13,844,205	129,030,825	125,598,706	3,1,4,2 3,1,5 3,1,6
1,905,475		1,390,527	-	192,016	180,313	2,161,991	1,591,458	3,1,4,1
17,880,283		16,160,096	-	929,568	923,378	17,279,204	15,613,796	3,1,7,2
16,797,645		12,197,026	-	1,305,137	1,290,235	16,866,650	12,261,008	3,1,7,1
3,549,489		3,633,965	-	776,643	351,322	4,692,436	4,552,553	3,2
-		-	-	-	-	-	-	4
27,760,232		28,805,001	-	3,509,366	213,128	27,250,782	27,971,280	5
		-	-	-	-	-	-	5,1
-		-		-	-	-	-	5,2
560,200		560,200		-	-	288,501	288,501	5,3
-		-		-	-	-	-	5,4
27,760,232		28,244,801	-	3,220,865	213,128	27,250,782	27,682,779	5,5 s,d, 5,12
102,052,889		855,580,05	-	-	-	77,002,244	-	12
		196,072,374					202,818,676	13
		120.52%					115.62%	14

Consolidated Analysis

The position of Consolidated NSFR figure for the December 2024 was at 115.62% or above the limit set by the regulator. The Consolidated NSFR figure for the December 2024 position decreased by 4.90% compared to the September 2024 position of 120.52%. The impact of the consolidation calculation after considering subsidiaries decreased by 1.27% when compared to individual calculations. This is because on the subsidiary side, especially CNAF, many loans were distributed to end users acquired from the increase in total funding received by CNAF from other banks. In addition, it was still non-compulsory for subsidiaries with multifinance business model to have a large HQLA to maintain this liquidity ratio. As a multifinance company, CNAF always maintains its liquidity needs based on the ratio set by the regulator, in this case OJK.

Main factors affecting NSFR calculation:

Changes in Consolidated NSFR in December 2024 compared to September 2024 were mostly caused by movements in NSFR individually at the Bank, given the size of the Individual Bank is much larger than its subsidiaries. Individually at the Bank, NSFR decreased compared to September 2024 as a result of the increase in the RSF value after weighting while at the same time there was a decrease in the ASF value after weighting. In addition, the movement of Deposits Received and Loans Disbursed on the Subsidiary side resulted in a decrease in NSFR on a Consolidated basis.

ASF: As previously stated, the movement of Consolidated NSFR was mostly influenced by movements at the Individual where after consolidation, the decrease in ASF increased by eq. Rp593 billion after weighting compared to the September 2024 period. Subsidiaries contributed to the decrease in ASF on a consolidated basis through a decrease in Deposits from Financial Services Institutions, especially Deposits with a remaining maturity period of > 6 Months (ASF weight 50%-100%) with a total of eq. Rp793 billion after weighting.

RSF: As in ASF, the majority of RSF movements on a consolidated basis were also more influenced by the Parent Company as has been conveyed in the Individual analysis. Changes in Total HQLA mostly come from Individual Banks, because subsidiaries do not specifically have to manage HQLA in a certain amount but in cash, changes were also greatly influenced by changes in Individuals. On a consolidated basis, the increase in RSF decreased by eq. Rp434 billion as an impact of the decrease in Loans Disbursed by Subsidiaries to end users.

Factors or conditions causing the downward movement:

The decrease in Consolidated NSFR in December 2024 compared to September 2024 was due to an increase in the RSF component by 3.44% or eq. Rp6.75 trillion after weighting while on the other hand there was a decrease in the ASF component by 0.76% or eq. Rp1.81 trillion after weighting.

The balance of loans disbursed by the Subsidiary (CNAF) to end users decreased by eq. Rp548 billion compared to September 2024 and the majority was financed through loan facilities from Banks, either in the form of Joint Financing or Borrowing. CNAF's Total Assets as of December 2024 reached Rp11.30 trillion or down by Rp525 billion compared to September 2024. However, given that the size of this subsidiary's asset is smaller than the Parent Company, the composition of the Subsidiary to the calculation of Consolidated NSFR is not too significant.

The Parent Company, in this case the Bank, is overseen separately by the regulator, as well as the subsidiaries that follow the applicable provisions and are also overseen separately by the regulator, including a feature that allows the opening of Savings products and Investment products through OCTO Mobile so customers can carry out their banking activities more conveniently and safely. Optimal Asset and Liability Management is run by continuing to refer to the Liquidity Risk Management framework that has been implemented by management through the Risk Management Work Unit with the principle of prudence.

Table 8.c. Quantitative disclosure – Encumbered Assets (Encumbrance)

(in million Rupiah)	a	b	c	d
	Encumbered Assets	Assets held or in contract with the central bank	Unencumbered Assets	Total
Cash and Cash Equivalent	-	-	3,532,164	3,532,164
Placement with Bank Indonesia	-	14,832,913	-	14,832,913
Marketable Securities (HQLA Level 1)	11,328,248	-	76,096,529	87,424,776
Corporate Securities (HQLA Level 2a and 2b)	-	-	2,739,813	2,739,813

Qualitative Analysis

Significant changes in the December 2024 position compared to the June 2024 position include

- There was an increase in the component of HQLA Level 1 Securities by eq. Rp961 billion and Placements with Bank Indonesia amounted to eq. Rp385 billion
- In addition to the increase, there was a decrease in the component of HQLA Level 1 Securities which became the underlying of Repo transactions amounting to eq. Rp2.12 trillion, Corporate Securities (HQLA Level 2A and 2B) amounting to eq. Rp601 billion, as well as a decrease in Cash & Cash Equivalents by eq. Rp517 billion.
- The above movement was supported by an increase in total public deposits of eq. Rp10.73 trillion as well as an increase in total Loans from Other Banks by eq. Rp1.64 trillion. The increase was also allocated to the growth in total Loans disbursed of eq. Rp10.92 trillion.

Liquidity risk measurements are performed through several methods as follows:

Liquidity Risk Measurement

1

Liquidity Gap (Normal & Crisis Condition)

Liquidity risk measurement is based on cash flow projections of assets and liabilities, including administrative accounts and commitments (liquidity gap). The cash flow projections are based on contractual and behavioral maturity profiles.

The liquidity risk measurement tool is prepared in two scenarios, namely normal conditions and crisis conditions. As a target limit that must be fulfilled, the Bank must be able to fulfill the needs of outflows that occur through inflows over the next 30 days (short term).

2

Liquidity Coverage Ratio

LCR is a ratio to assess the Bank's liquidity resilience in the short term during crisis conditions. It measures the adequacy of high-quality liquid assets to cover net cash outflows.

3

Net Stable Funding Ratio (NSFR)

The NSFR is a measurement tool to ensure that banks have sufficient and stable sources of funds to finance their asset activities, so that the stability of these funds can mitigate liquidity risk during a crisis in the longer term.

4

Other Liquidity Indicators

The Bank still has several other liquidity indicators as complementary monitoring tools, such as the ratio of liquid assets to total customer funds, interbank borrowing, funding concentration ratio, and others.

CIMB Niaga regularly monitors liquidity risk exposure through several methods described above, and the Bank is also monitor its compliance with the established risk limits both internal and regulatory. The Bank's most recent liquidity condition is reported and monitored, along with an analysis of changes in these indicators. If risk exposure exceeds acceptable levels, the Bank has established a tiered escalation procedure from senior management level to ALCO.

In addition, the Bank also has an Early Warning System (EWS), which provides monitoring indicators and informed to the management in the event of a deteriorating situation that might threaten the Bank's liquidity. Basically, EWS contains indicators that are reported on a daily basis, such as internal bank indicators (quantitative and qualitative), macro indicators, banking and financial industry indicators, and indicators that are reported in response to unusual events that may indicate a deterioration in the bank's reputation and stability. The determination of the EWS indicator is part of the Contingency Funding Plan (CFP) procedure developed by the Liquidity Risk unit with input from other related units and approved by ALCO.

Liquidity Stress Testing scenarios are conducted based on a set of extreme but plausible events that can be caused by Bank-specific factors (idiosyncratic) or the market as a whole (market-wide). This will affect the measures to be taken in managing crisis conditions. The Idiosyncratic scenario is a stress condition in which only the Bank experiences liquidity issues while the market as a whole operates in a relatively normal condition. Meanwhile, the overall market crisis scenario (market-wide) assumes financial markets are under liquidity pressure. Stress testing calculations are performed periodically or as-needed to ensure that liquidity conditions are well-managed and remain within the specified risk limits at all times.

Basically, the liquidity stress scenario assumes an increase in cash outflows from the Bank beyond normal, specifically in terms of deposits managed by the Bank, as a result of decreasing levels of trust, decreasing cash inflows due to defaults from debtors/counterparties, and decreasing values of liquid asset portfolios owned due to market risk. These assumptions are periodically reviewed and approved by management through ALCO meetings. The stress testing results are discussed in the ALCO

forum. If the test results fall below the limits, then ALCO will determine the corrective measures to be taken.

The Bank's liquidity risk management is supported by a robust ALM Risk system and infrastructure, allowing it to produce more comprehensive and up-to-date information, as well as achieve more accurate and timely risk management results. This system collects the necessary data from the core banking system while maintaining high quality and integrity.

CONTINGENCY FUNDING PLAN

The Contingency Funding Plan (CFP) is one of the component of the Bank's Liquidity Risk Management Policy in the form of a procedure and operational guide during crisis (crisis protocol). The Bank conducts CFP testing periodically in order to increase risk awareness and senior management's readiness of roles and responsibilities during a funding crisis. Banks conduct CFP testing to ensure the established procedures can be implemented in real crisis situations. This test prepares a number of scenarios that could lead to a bank liquidity crisis. Bank's Senior Management must be able to respond to the crisis scenario and decide on anticipatory and corrective measures in a timely manner for the scenario events.

This CFP document outlines the measures to be taken by the Bank in the form of asset, liabilities, and off-balance sheet management strategy, such as undrawn or Bank commitments to other parties, as well as qualitative strategies that Senior Management can utilize during a liquidity crisis. ALCO reviews and approves updates to CFP documents once a year. This CFP document is part of the Bank's Recovery Plan Document, where the Recovery Plan document is a document that provides broader crisis management measures including but not limited to improving the Bank's capital adequacy.

Operational Risks

Bank CIMB Niaga implements comprehensive operational risk management with the principle of prudence to support adequate Governance with the aim of:

- Improving the Bank's ability to detect early operational risks that have the potential to cause losses that affect the Bank's business continuity or potentially reduce the level of customer trust in the Bank.
- Improve good synergy with regulators to manage operational risks effectively and proactively.
- Fulfill shareholder and stakeholder expectations so that the Bank is able to provide continuously added value in controlling and managing operational risks adequately.

The objectives and targets that the Bank wants to achieve in implementing effective operational risk management are:

- Developing a risk culture in every aspect of the Bank's organization.
- Developing transparency in managing the Bank's operations.
- Improving the optimization of the Bank's operations as well as effective and efficient decision-making.

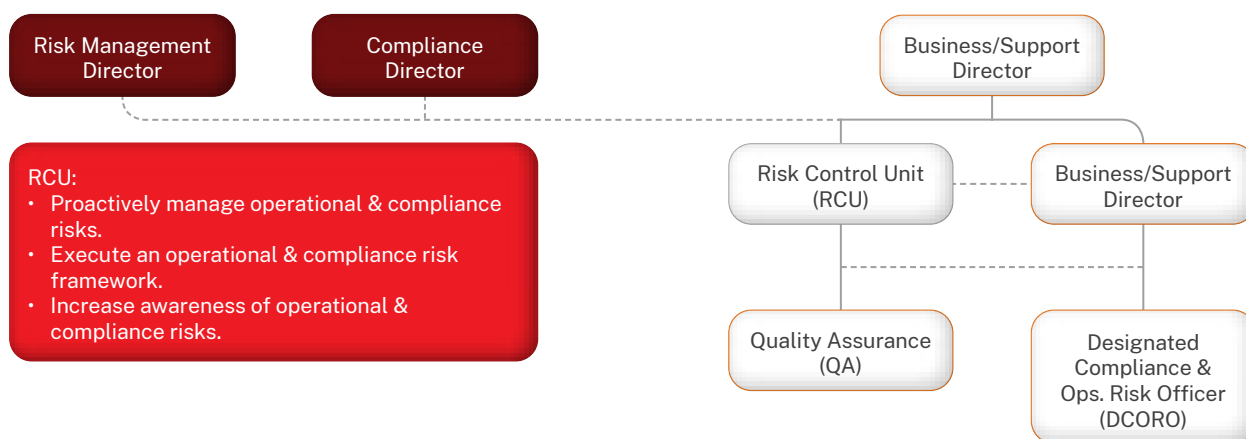
- Optimizing the level of profit and maintaining the Bank's soundness level.
- Contributing to reduce the use of regulatory capital to cover operational risks that occur.

GOVERNANCE

In terms of Governance, the Bank has formed an Operational Risk Committee (ORC), which is a committee appointed by the Board of Directors to assist in carrying out the Board of Directors' operational risk management responsibilities. ORC has authority over all aspects of operational risks, including development projects carried out by Business Units/Support Units that may have an impact on the Bank's operations during their implementation.

In terms of implementing three lines of defense, based on the organization's operational risk management, the Bank has established the Risk Control Unit (RCU) to assist the first line of defense (business unit or support unit), which is a dedicated unit, with the head RCU has a dual reporting line, namely to both the Business or Support Director as well as reporting to the Risk Management Director and Compliance Director.

RCU Governance Structure



POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

The Bank has bank-wide policies for operational risk management, which regulate the conduct of daily operations, namely the Operational Risk Management Framework Policy; Operational Risk Event and Loss Data Management Policy; Risk Control Self Assessment Policy; Control Issue Management Policy; New Product Activity Policy; Significant Changes Assessment Process Policy; Anti Fraud Management Policy; Business Continuity Management Policy; Information Technology Risk Management Policy; Data Management Policy, Third Party Risk Management Policy, and Information Security Policy.

The Bank has also established operational procedures that regulate the process flow of operational activities that must be performed by each unit, roles and responsibilities, authority limits and boundaries, reporting and escalation lines, makers, checkers and approvals. These policies and procedures are reviewed and updated periodically to build and strengthen risk culture and good corporate governance.

In addition to operational risk management policies and procedures, the Bank has the following risk appetite:

- Risk appetite is adjusted to applicable regulations and provisions of the laws.
- The Bank only operates on products, services, and locations that have an infrastructure with adequate controls and a good level of understanding and expertise in order to carry out operational risk management.
- The Bank only approves new products and transactions, products and markets where the Bank has the expertise and ability to manage risks effectively and proactively (for example, the ability to identify, measure, manage, monitor, and report the risks obtained and other risks related to the products and transactions). Each new product and service must be comprehensively prepared and approved by the Committee at the Board of Directors Level.

- The Bank evaluates and improves policies and procedures continuously to support operations and risk management in all types of products and activities.
- The Bank requires each Operational Work Unit and activity to have complete business continuity procedures and have access to disaster recovery facilities.
- The Bank provides adequate levels of resources and systems with current business activities and future plans.
- Risk-taking authority is granted only to employees who have adequate skills and expertise that are in accordance with for the level of risk.
- The Bank has a clear segregation of duties and functions based on the concept of the “Four Eyes Principles” to ensure objectivity and to avoid conflicts of interest.

RISK MANAGEMENT PROCESS

The operational risk management process is applied to the Bank’s products, activities, processes, and main system, and it is carried out across the Bank’s entire Line of Defense, particularly the First Line of Defense (Business Units and Support Units), which is assisted by the Risk Control Unit (RCU) that has been formed.

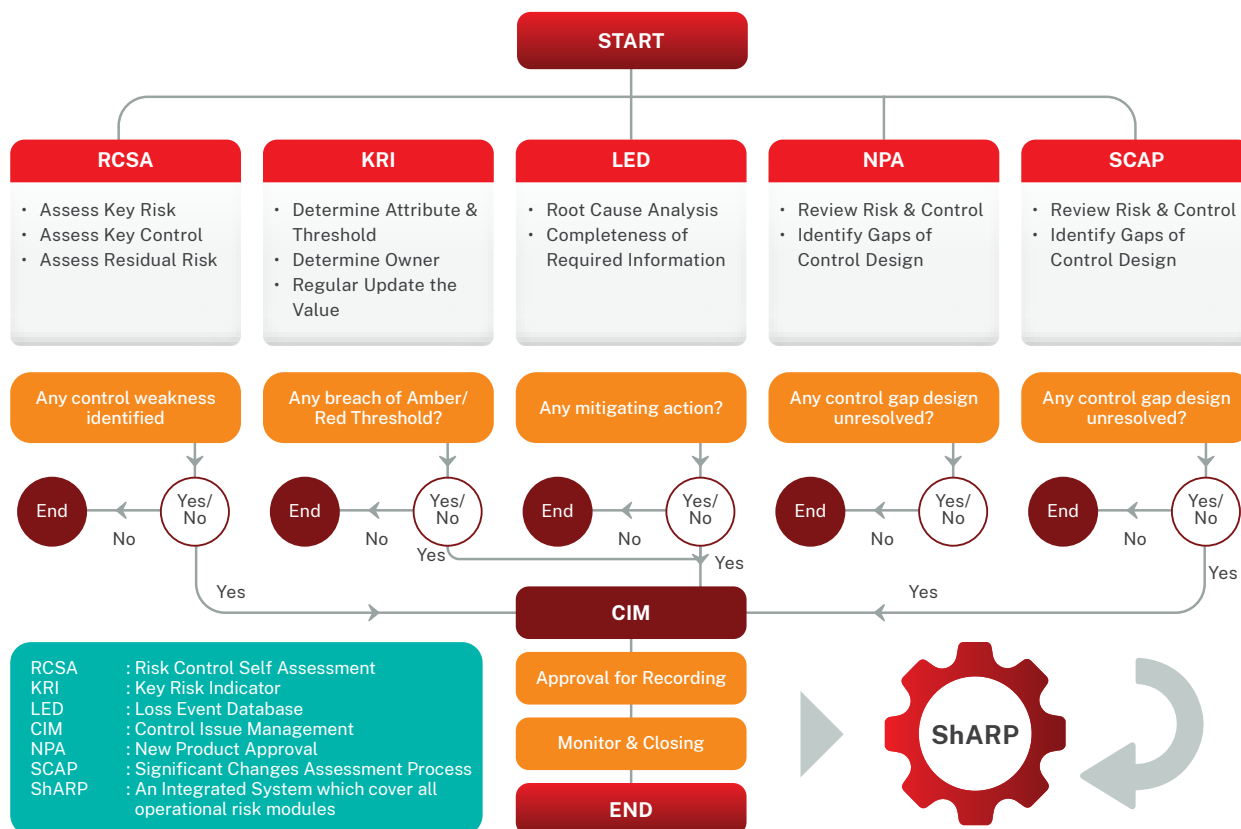


Operational Risk Management Working Tools

Loss Event Data Management (LEDMD) <p>The process of recording and documenting operational risk events, including the escalation process and root cause analysis, in an effort to improve and mitigate risks, including lesson learnt sharing to prevent similar events from recurring in the future.</p>	Risk & Control Self-Assessment (RCSA) <p>A structured approach that enables the 1st line to identify and assess key risks and controls to plan appropriate corrective actions to minimize risk exposure, including ensuring the effectiveness of control design through regular testing.</p>	Key Risk Indicators (KRI) <p>Operational risk indicators are monitored on a regular basis to serve as an early warning system for Business Units (BU) or Supporting Units (SU) to take corrective action on the operational risks they face.</p>
Control Issue Management (CIM) <p>A systematic and structured framework that records, monitors and manages operational control issues including overall operational risk mitigation.</p>	Product Implementation Process <p>Documentation process of new product and activity implemented across all business units, including the adequacy of risk identification, measurement, control and risks mitigation, before products and activities are offered to customers.</p>	Significant Change Assessment Process (SCAP) <p>The process of risk review and control of internal process changes, especially those that have a significant direct effect on the Bank's business continuity, aimed at optimizing the risk reward trade-off with the Bank's Risk Appetite.</p>
Operational Risk Scenario Analysis (and Stress Testing) <p>The process of analyzing the level of operational risk capital adequacy under stress conditions. Scenarios used to test the sensitivity of operational risk faced by the Bank are translated into idiosyncratic scenarios and parameters, used to calculate the impact on economic capital requirements (in addition to regulatory capital).</p>	Anti-fraud Strategy <p>The anti-fraud strategy is elaborated in 4 pillars of interrelated processes, namely (i) prevention, (ii) detection, (iii) investigation, reporting and sanctions, and (iv) Monitoring, Evaluation and Follow-up which have been explained in more detail in the Anti-Fraud Management section</p>	Business Continuity Management <p>The Bank realizes that organizations cannot avoid disruptions/disasters caused by nature or humans. Damage not only affects the technological capabilities of a Bank, but also impacts the Bank's business operations, especially services to customers. If not handled specifically, the impact will lead to other risks such as reputational risk which can reduce the level of customer confidence. To minimize this, the Bank has Business Continuity Management (BCM).</p>

The operational risk management information system adheres to the following principles:

- The Bank uses an information system that meets the needs for effective operational risk management. The Bank's systems and technologies are appropriate for its nature, transaction volume, and needs.
- A communication system that effectively distributes information on risk management policies, loss exposure, and operational performance.
- The management information system facilitates operational risk management process, including risk identification, measurement, monitoring, and control, as well as management decision-making.
- The Board of Directors and management allocate resources (financial and personnel) optimally to support operation, development, and system maintenance.
- In using information technology, the Bank's management uses a strict, comprehensive, careful, and accurate analysis process to identify and quantify risks and ensure that risk controls are implemented to manage risk exposure.
- In developing, procuring, and implementing information technology, the Bank is required to take control measures to produce systems and data that maintain confidentiality and integrity and support the achievement of the Bank's objectives.
- The Bank must have adequate system support and operational capacity to accommodate all business activities.
- The management information system must be able to provide complete, accurate, and timely reports and information on operational risk exposure in the context of the decision-making process by the Board of Directors.



INTERNAL CONTROL

As part of risk mitigation, to ensure the effectiveness of the internal control system, the Bank has implemented a clear segregation of duties to avoid conflicts of interest. All matters that could potentially trigger a conflict of interest must be identified, minimized, and monitored independently by establishing reporting lines and clear functions in the business or support units that are separate from business units that perform control functions.

The internal control system in the implementation of operational risk management includes the following:

- Conformity of the internal control system with the type and level of inherent risk in CIMB Niaga's business activities.
- Determination of authority and responsibility for compliance, procedures, and limit monitoring.
- Establish clear reporting lines and segregation of functions between the business/supporting units and the working unit, which is responsible for the control function.
- Organizational structure that clearly describes the Bank's business activities.
- Adequacy procedures to ensure Bank compliance with applicable laws and regulations.
- Conduct an effective, independent, and objective review of the Bank's operational activity assessment procedures.

- Periodic and continuous review and verification over the Bank's weaknesses to fix any deviations that occur.

An effective internal control system requires the establishment of an appropriate control structure, which describes control activities at each business level. This includes a review by Top Management; appropriate control activities for each section or division; monitoring compliance limit exposure and following up on for non-compliance; approval and authorization systems; and verification and reconciliation systems.

Implementing an effective internal control system requires a clear separation of duties and responsibilities, as well as the appointment of employees that have no conflicts of interest. Any issues that could potentially lead to a conflict of interest must be identified, mitigated, and monitored independently.

In terms of information technology and cyber risks mitigation, an assessment of the possibility of various events/incidents, including their impact and consequences, is conducted on a periodic basis, taking into account the factors that cause the event/incident, such as threats, vulnerabilities, exposure, and asset value.

Each system's development and implementation should include a risk assessment and the selection of risk mitigation activities. This policy governs matters related

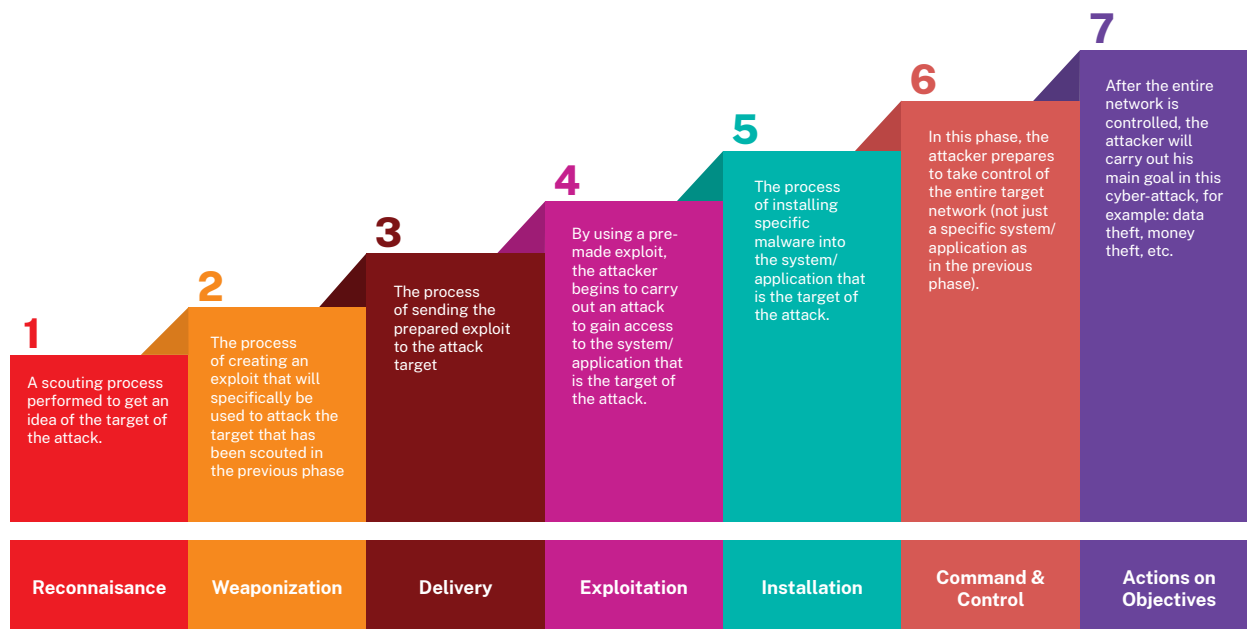
to Information Technology risk management, including the Risk Assessment (RA) process. Risk assessment is a systematic process that includes planning, preparation, and assessing a system's technological risks, as well as determining controls/mitigation strategies.

IT risk management is carried out by considering the following:

1. Availability of an Information Technology Risk Management Policy document that is updated periodically.
2. Availability of an IT risk library applicable to the situation and constantly updated according to the results of the IT risk assessment.
3. Risk identification has been carried out periodically to ensure appropriate risk mitigation for security threats and weaknesses.

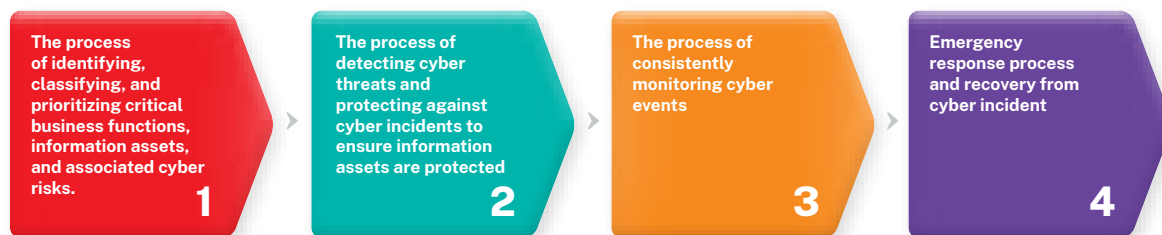
4. Ensure that any identified risks have been documented and updated in a timely manner.
5. Availability of relevant IT controls as a form of mitigating steps for risks that have been identified to minimize the risks that the Bank is exposed to in accordance with the pre-determined risk appetite/risk tolerance.
6. Documentation of all identified IT risks and controls in the operational risk management tools or system.

Regarding cyber risk, in order to achieve a state of cyber resilience, it is very important for the Bank to understand the phases of a cyber attack, which is aimed at determining the controls that will be implemented to manage each type of attack. The cyber attack phase, also known as the Cyber Kill Chain, consists of seven stages, which are as follows:

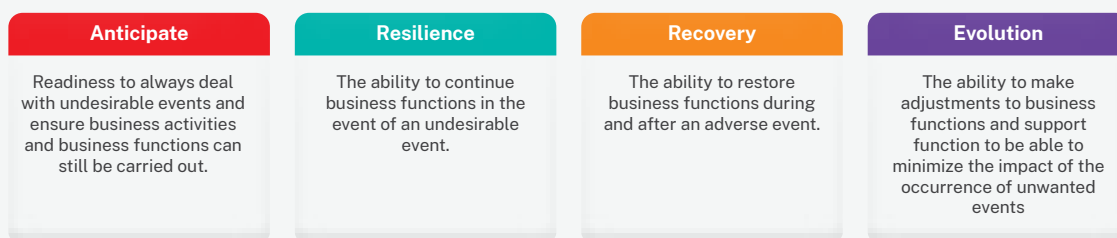


The Bank has possessed cyber resilience capabilities through the cyber resilience development process as follows:

Cyber Resilience Development Process



Cyber Resilience



The Information Technology Risk Management Framework (including cyber risk) is divided into 5 Phases, as follows:

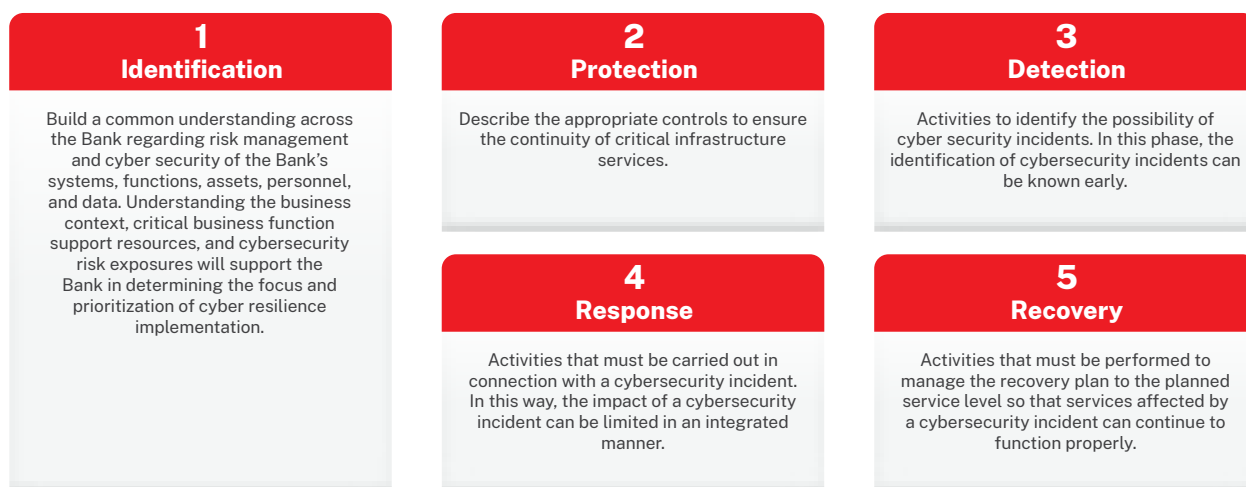


Table 9.a. Disclosure of Operational Risk - Bank only

(in million Rupiah)

No.	Details	December 2023	December 2024
1.	Business Indicator Components	1,203,928	1,210,547,93
2.	Internal Loss Multiplier Factor	1	1,00000000
3.	Operational Risk Minimum Capital	1,203,928	1,210,547,93
4.	Operational Risk Minimum Capital	15,049,104	15,131,849,13

Table 9.b. Disclosure of Operational Risk - Bank on a Consolidated Basis with Subsidiaries

(in million Rupiah)

No.	Details	December 2023	December 2024
1.	Business Indicator Components	1,285,811	1,266,473,16
2.	Internal Loss Multiplier Factor	1	1,00000000
3.	Operational Risk Minimum Capital	1,285,811	1,266,473,16
4.	Operational Risk Minimum Capital	16,072,634	15,830,914,50

Reputation Risks

Reputation risk arises from a decrease in stakeholder trust as a result of negative perceptions about the company. As a result, CIMB Niaga conducts comprehensive analysis and evaluations of all new and existing products and services. The Bank uses the TARIF principles (Transparency, Accountability, Responsibility, Independence, and Fairness) to guide all of its business activities, not only to protect its reputation but also to build strong relationships with stakeholders. The Bank constantly monitors news coverage in both mass media and social media, including customer complaints, so that measures to address/anticipate any negative news that could potentially impact the Bank's reputation can be carried out immediately.

CIMB Niaga has established Sub-Directorate Marketing, Brand, and Customer Experience (MBCX) through the Corporate Communications Group to effectively implement reputational risk management. This group is supported by other units, such as the Marketing Channel & Analytics Group (for social media) and the Customer Experience Management & Protection Group. In addition, MBCX works with the Digital Banking, Branchless, and Partnership Sub-Directorate through the Customer Care and Customer Care VIP & Media units.

GOVERNANCE

The Board of Commissioners and the Board of Directors perform the reputation risk management oversight function in accordance with their authority and responsibility, in collaboration with the unit in charge of the reputation management function, such as the governance of reputational risk, which covers the following:

1. Evaluation of current issues,
2. Information on news developments in the market,
3. Stakeholders' perceptions and publications from mass media and social media, both reader letters and articles,
4. Customer complaints that have a significant impact on the Bank's reputation.

As part of active oversight by the Board of Directors, the Bank has also established a Customer Experience Committee (CXC), which performs periodic supervision regarding Customer Experience issues, particularly handling customer complaints. Reputation risk is also one type of risk discussed in the Operational Risk Committee (ORC).

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

In managing reputation risk, CIMB Niaga has developed policies, procedures, and mechanisms to improve service quality, including handling complaints from stakeholders (customers, stakeholders, and others) that are embedded in the policies.

If there is an issue or news that has the potential to impact reputation, the Bank will prepare Reactive Statements and Frequently Asked Questions (FAQs) as preparation and anticipation to respond should there be any questions from mass media, customers, or stakeholders regarding the issue.

RISK MANAGEMENT PROCESS

Overall, the Bank continues to emphasize the importance of reputation risk management for all employees by communicating the Bank's vision and corporate values.

As part of the reputation risk management process, the Bank provides communication media for customers if they experience inconvenience during transactions. This can be seen from the Bank's seriousness in providing social media services through official CIMB Niaga accounts on the X media platform @CIMBNiaga, Facebook 'CIMB Niaga', Instagram @CIMB_Niaga, TikTok cimb.niaga, and the CIMB Niaga 14041 service, which is available 24 hours a day.

In addition to complaints, the Bank also pays attention to customer feedback on how to improve Bank services, which are monitored through the Customer Relations Management (CRM) system, which serves as a bank-wide system for recording customer complaints. Every recorded complaint can be immediately escalated to the appropriate unit to be handled and resolved. The Bank understands that customers will feel more valued when their input or suggestions are heard and considered. This will have a positive impact and serve as a good recommendation and also differentiate CIMB Niaga from other banks. Every time a complaint or input is received, a team with expertise in the field is assigned to handle it properly and appropriately.

To neutralize negative sentiments that arise such as on social media, MBCX made efforts by adding keywords to the listening tools that connected directly to the Bank or to the parent company as the majority shareholder, the management at the parent company, and Malaysia as the country where the main business area of the parent entity is located.

INTERNAL CONTROL

CIMB Niaga has implemented an internal control system that includes regular monitoring of customer complaints or negative news/issues with a material impact on the bank's reputation, as well as a reputation risk control culture involving all business lines. Furthermore, risk control is carried out by implementing immediate corrective measures to maintain reputation risk within the Bank's risk tolerance level.

Compliance Risks

Compliance Risk Management objectives is to minimize the negative impact of actions taken by the Bank that do not comply with or not implementing the rules and regulations of authorities or regulators. The Bank's Compliance Principles are: (1) Compliance begins at from top; (2) Compliance is the responsibility of all parties; (3) Compliance with applicable laws and regulations; (4) Competence and integrity; (5) Stakeholder oriented; (6) Dedication to the Bank; and (7) Problem-solving oriented.

GOVERNANCE

The Risk Management Committee, Risk Oversight Committee (ROC), and Audit Committee support the Board of Commissioners and Directors in their active supervision of compliance risk management. Supervision is carried out to ensure the effectiveness of compliance risk management implementation and that Compliance Culture is supported in accordance with compliance policies and the risk management framework. The Board of Commissioners and Directors receives bank compliance reports on a regular basis and provides the necessary guidance to support the Bank's compliance culture.

The Bank has assigned Director who oversees the Compliance Function (CU). CU is an independent unit that performs compliance functions as required by OJK regulations.

To support all business units in implementing compliance aspects, CU prepares an annual Compliance Plan and Program. The realization and achievements of CU in carrying out Compliance Programs and Activities in 2024 are detailed in the Compliance Unit section of this report.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

Compliance Principles and Policies are approved by the Board of Directors, and each leader in all business units who are directly responsible for implementing compliance in their respective units, including ensuring corrective steps for non-compliance and monitoring their implementation.

The Bank has developed a compliance framework and policy that covers the roles and responsibilities of three lines of defense for implementing compliance risk management. The Bank also conducts regular reviews of the Compliance Risk Appetite, which is part of the overall Risk Appetite Statement.

RISK MANAGEMENT PROCESS

The compliance risk management process in implementing compliance principles and policies is realized by conducting compliance programs, including:

- Socialization and training activities to strengthen and improve Awareness and Compliance Culture.
- Compliance testing activities for internal regulations, new products, and activities, as well as providing compliance opinions to comply with regulations.
- Commitment monitoring activities to Regulators.
- Self-assessment activities for compliance risks.

INTERNAL CONTROL

External parties, including the Regulator, review internal controls over the implementation of compliance risk management. In addition, other independent units, such as the Risk Management Unit (RMU) and the Internal Audit Unit (IA), also perform internal control reviews for compliance risk management.

A more detailed explanation of the Compliance Unit (CU), as well as reports on the implementation of CU duties, can be found in the Compliance Unit section.

Legal Risks

Legal risk is a risk that arises as a result of lawsuits and/or weakness in juridical aspects. Lawsuits in the litigation process can arise from third-party lawsuits against the Bank, or vice versa. Weaknesses in the legal aspect are caused by a variety of factors, including a lack of knowledge/understanding of the law, weaknesses in engagements carried out by the Bank, and the absence or change in laws and regulations.

The legal risk management function is conducted by the Legal Unit with the following roles and responsibilities:

1. Perform evaluations in accordance with past experiences of losses and/or industry experiences caused by legal risks;
2. Analyze legal risk exposure reports;
3. Ensure that legal risk management is carried out in accordance with the applicable risk management policies and procedures;
4. Provide advice to improve legal risk management;
5. Evaluate the effectiveness of legal risk management that has been implemented.

GOVERNANCE

The Board of Directors and Board of Commissioners conduct active supervision through evaluation and decide on corrective measures that need to be taken related to for legal risk management based based on legal risk profile report that submitted on a regular basis. The Bank constantly ensures that there is adequate legal risk mitigation for all business and operational activities of the Bank.

In principle, legal risk management is in line with corporate governance policies and the code of conduct that outlines the values adopted by the Bank and establishes behavioral standards for all levels at CIMB Niaga.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

The Bank has established policies and procedures for managing legal risk that serve as standard guidelines for legal risk management to provide protection for the Bank's actions in accordance with prevailing regulations, both internal and external. Furthermore, the Bank has set up approval mechanism for legal risk limits, which includes signing an Agreement/Memorandum of Understanding or other legal agreement on behalf of the Bank. This policy is communicated to employees through the Bank's internal system, and e-mail blast as a mean to socialize and increase employee awareness of the legal aspects implemented at CIMB Niaga.

RISK MANAGEMENT PROCESS

CIMB Niaga ensures adequate identification, assessment, monitoring, and control processes, as well as risk management information systems, in order to avoid potential litigation or lawsuits.

The Legal Work Unit perform the process by taking actions to prevent and/or minimize the possibility of legal risk.

The legal risk management process is conducted as follows:

1. The process of setting up a new banking product or activity;
2. preparation of policies and/or before implementing a transaction/engagement until the resolution of any legal issues that occur;
3. Post-mortem review of the legal aspects of a product or the implementation of a transaction;
4. Professional legal handling process and reserving costs for potential losses (if necessary).

INTERNAL CONTROL

A comprehensive internal control system is implemented through a periodic review process by business units under the Legal Work Unit, in collaboration with the Risk Management Unit and the Internal Audit Unit.

Strategic Risk

The future growth of the Bank's business is closely related to its strategic decision-making. Therefore, the Bank constantly strives to improve the quality of strategic risk management so that risks arising from inaccuracies in making and implementing strategic decisions, as well as failure to anticipate changes in the business environment, can be minimized or avoided. The Transformation & Strategy Unit is responsible for managing strategic risk and reporting the Bank's performance to the Board of Commissioners, the Board of Directors, and the Regulators.

GOVERNANCE

The Boards of Commissioners and Directors conduct active oversight and management functions in accordance with their authority and responsibilities in determining the direction, strategy, and focus of the Bank's business. In addition, the Boards of Commissioners and Directors ensure that the Bank carries out its activities in accordance with the Bank's risk management framework and business plan and consider risk exposures that the Bank faces.

The Board of Directors provides general direction to all units regarding the focus to be carried out by each unit. The performance evaluation process for implementing the Bank's strategy is conducted regularly every month by the Board of Directors and senior management, including through the Performance Management Meeting (PMM). At the Board of Commissioners level, performance evaluations are also conducted periodically to ensure that the business decisions made by the Board of Directors have a positive impact on the Bank, align with the Bank's strategy, and are effective in providing added value to shareholders.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

CIMB Niaga prepares General Policies that serve as guidelines for implementing the Bank's business strategy and focus. For the purpose of identifying risks and responding to changes in the business environment, both external and internal, the Bank periodically analyzes the industrial environment, which can affect the Bank's revenue and business sustainability, both from a macro and micro economic perspective. The following is a general description of the Bank's Strategic Risk Management framework.



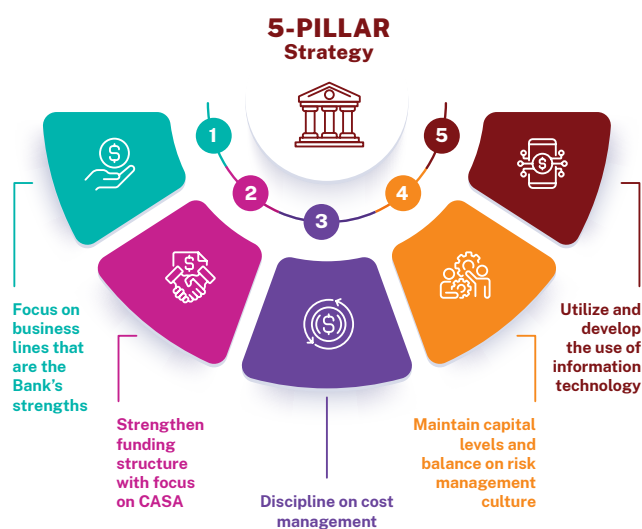
1. The Bank implements its general policies or strategic directions from a short- or medium-term perspective. One of which is by preparing a Bank Business Plan (RBB), which is a plan for the Bank's business activities for the short term (one year), medium-term (three years) and long-term (five years), including plans to improve business performance, new product and activity plans, network development plans, as well as strategies to realize such plan in accordance with the set up targets and time, while still observing the compliance with prudent principles and the implementation of risk management. The principles underlying the Bank's Strategic Risk Management Policy are as follows: The main strategic initiatives must be aligned with the Bank's vision and mission, as also stated in the Bank's Business Plan; All major strategic initiatives must be supported by appropriate risk analysis, projections and assessments; Proposed major strategic initiatives must be approved and reported through appropriate governance structures;
2. Ownership clarity of each strategic initiative. Stakeholders are responsible for project outcomes and risk management;
3. All major strategic initiatives must comply with the Bank's internal policies/framework;
4. Accountability, which means that ongoing performance monitoring is required to ensure initiatives are running as expected.

RISK MANAGEMENT PROCESS

CIMB Niaga ensures the adequacy of the processes for identifying, measuring, monitoring, and controlling strategic risks, including analyzing the realization of business plans and also analyzing the business environment.

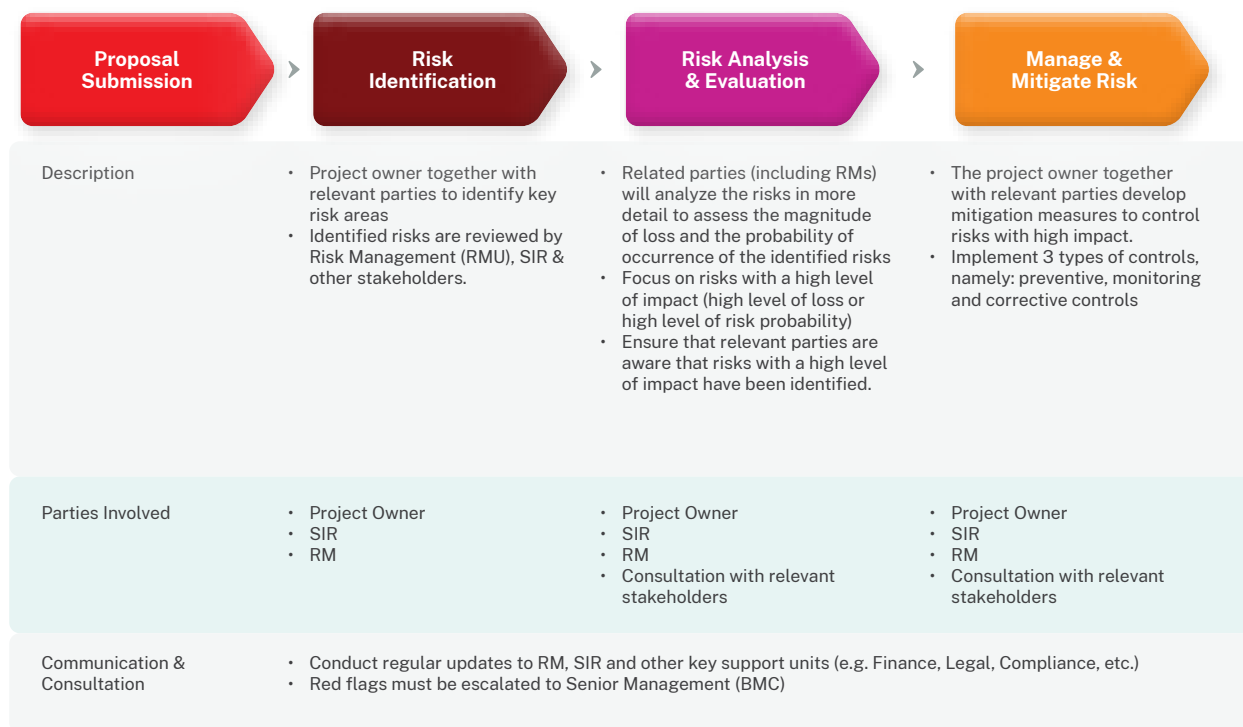
The process of measuring strategic risk is carried out by using several parameters, including analyzing the conformity of the current strategy with the business environment condition, the Bank's position among competitors, and the realization of the pre-determined Bank Business Plan (RBB). The Bank also monitors at all times the achievement of business plans and performance.

The Bank has implemented medium-term strategic pillars that serve as a reference in running and strengthening business in a consolidated manner with subsidiaries, including:



Furthermore, the methodology adopted in managing strategic risk is described in the diagram below:

Continuous Monitoring and Reassessment of Risks



INTERNAL CONTROL

Strategic risk management control includes regular supervision of the Bank's performance, which has an impact on the Bank's revenue and a culture of strategic risk control that involves all Bank business lines.

CIMB Niaga also seeks to improve control over strategic risk by determining a measure of the success of a strategy based on measurable numbers.

Intragroup Transaction Risks

Intragroup Transaction Risk represents the risk resulting from the dependence of an entity, either directly or indirectly, on another entity within a Financial Conglomerate in order to fulfill written and unwritten agreement obligations, with or without a subsequent transfer of funds.

CIMB Niaga implements intragroup transaction risk management for the Financial Conglomerate, which currently only consists of Banks and Subsidiaries. The governance of the Financial Conglomerate ensures the fairness of transactions carried out between the member entities of the Financial Conglomerate and avoids significant dependence between members. The process of measurement and monitoring is carried out, among others, through monitoring of certain ratios, such as gearing ratios, as well as compliance with the Legal Lending Limit (LLL) requirements of related parties and the Arm's Length Principle.

GOVERNANCE

As part of active oversight, the Board of Commissioners and the Board of Directors receive reports on intragroup transactions periodically. Reporting on intragroup transaction exposure is provided periodically to determine that the intragroup risk to be taken is based on the results of analysis of the composition of assets and liabilities, and also assessment of the fairness of intragroup transactions in accordance with business complexity.

POLICIES, PROCEDURES, AND ESTABLISHMENT OF LIMITS

The policies and procedures developed by the Bank to manage intragroup transaction risks are adequate and are prepared in accordance with the applicable regulatory provisions. Periodic reviews are conducted to ensure the adequacy of applicable policies and procedures.

RISK MANAGEMENT PROCESS

The Bank identified, measured, monitored, and controlled the risk associated with asset and liability composition, as well as the fairness of transactions between financial institutions within the Financial Conglomerate. The Finance and Risk Management Unit regularly monitors intragroup transaction risks to ensure compliance with limits such as LLL and fairness principles. Controls through policies and limit setting are developed in accordance with the Bank's risk appetite. The reporting process for intragroup transactions is supported by adequate Management Information System (MIS).

INTERNAL CONTROL

In line with internal control practices for other risks, CIMB Niaga conducts regular monitoring and evaluation of the Company's risk exposure and financial performance, including intragroup transactions, which are subsequently reported to the Board of Directors and the Board of Commissioners, along with the follow-up actions that will be taken.

Rate of Return Risk

Rate of Return Risk is the risk arising from changes in the rate of returns paid by the Bank to customers due to changes in the rate of returns received by the Bank from the distribution of funds. Changes in these rates of return can affect the behavior of the Bank's third-party customers since they have expectations of a certain level of return. Changes in expectations can be caused by internal factors, such as a decrease in the value of bank assets and/or external factors, such as increases in returns offered by other banks. Changes in expected level of returns can trigger a transfers of funds from the bank to other bank.

GOVERNANCE

The risk oversight of the rate of return by the Board of Directors is conducted through the Pricing Committee and Assets & Liabilities Committee (ALCO). These committee manages return risk in accordance with the Bank's risk appetite. Risk limits, policies, and procedures for managing the rate of return risk for the Sharia Business Unit (SBU) follow the direction or decision of the the Pricing Committee.

The Board of Commissioners monitors the rate of return risk periodically through the Risk Oversight Committee (ROC). ROC evaluates the risk management process and provides direction if there are matters that require special attention.

RISK MANAGEMENT FRAMEWORK

The management of rate of return risk is carried out by Asset & Liability Management (ALM) Risk Group. Risk monitoring is performed on a regular basis, and any increases in threshold referring to deteriorating circumstances, this will be escalated to the relevant committees, such as the Risk Management Committee (RMC), Asset & Liabilities Committee (ALCO), or Pricing Committee.

RISK MANAGEMENT PROCESS

The process of identification, measurement, monitoring and control of return risk is carried out by ALM Risk as a unit independent of the risk taking unit. This process is supported by adequate infrastructure and human resources that are appropriate for the size and complexity of the Bank's and Sharia Business Unit's business environments.

Investment Risks

Investment risk lies in Mudharabah/Musyarakah contract-based financing at UUS CIMB Niaga in the form of revenue sharing, whereby the investment risk is relatively lower than profit/loss sharing based financing. In addition, the Bank also uses Mudharabah/Musyarakah contracts only for customers with good reputations. For identification, the Bank performs an independent risk assessment conducted by reviewers at the parent company (four-eyes principle), which is in accordance with the DBLM (Dual-Banking Leverage Model) concept. Regarding existing SBU accounts, the Bank carries out regular and ongoing monitoring, including Days Past Due analysis, post mortem reviews, and identification of the Early Recognition Watch List (ERWL). In addition, the Bank collaborates with the Asset Restructuring & Recovery/ Loan Work Out and Consumer Collection & Recovery groups to resolve financing issues. Furthermore, the implementation of stress tests, which are carried out periodically, also includes Sharia financing to anticipate the worst conditions due to influences from internal and external factors.

To support the distribution of financing based on revenue-sharing agreements to enable proper and prudent management, the Bank has prepared policies and procedures as well as implementation instructions and systems for its operations.

Considering investment risk is also a form of financing risk with the distinction of profit-sharing contracts, thus its Management, control, and monitoring follow the financing process in general, including through RMU, which monitors the SBU portfolio on a regular basis, including analysis by economic sector, type of financing contract, and others. The monitoring results are reported to Management through the Risk Management Committee. Human resources that support the risk management process serve as a matter of concern. In order to improve the quality of human resources, the Bank has conducted continuous training related to Sharia Banking. Internal audits are carried out periodically by the Internal Audit Unit (IA) on Sharia banking practices, including Sharia financing, and audit results are followed up by SBU. In addition, the submission of SSB Supervision Results Reports to IA is carried out to improve the internal control process over SSB findings. The Risk Management Unit (RMU) and IA review the risk control system in accordance with applicable risk management policies. In order to identify and mitigate risks in financing products, regular monitoring has been conducted by the Risk Management Committee.

Remuneration Policy

The explanation is in accordance with the Governance sub-chapter in this Annual Report.

Empowering Your Business Growth with Exceptional Service is Our Highest Priority

Every business is driven by an inspiring vision and distinctive challenges. CIMB Niaga is here to empower you, transforming obstacles into opportunities with unwavering support and excellence.



06

Supporting Business Review



Human Resources

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Operational and Information Technology

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Human Resources

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CIMB Niaga believes that Human Resources (HR) is a key element that plays a crucial role in realizing the Bank's Vision and Mission. The Bank instills the EPICC culture and implements best practices in HR management to prepare employees to face the challenges of an increasingly dynamic and competitive banking industry.

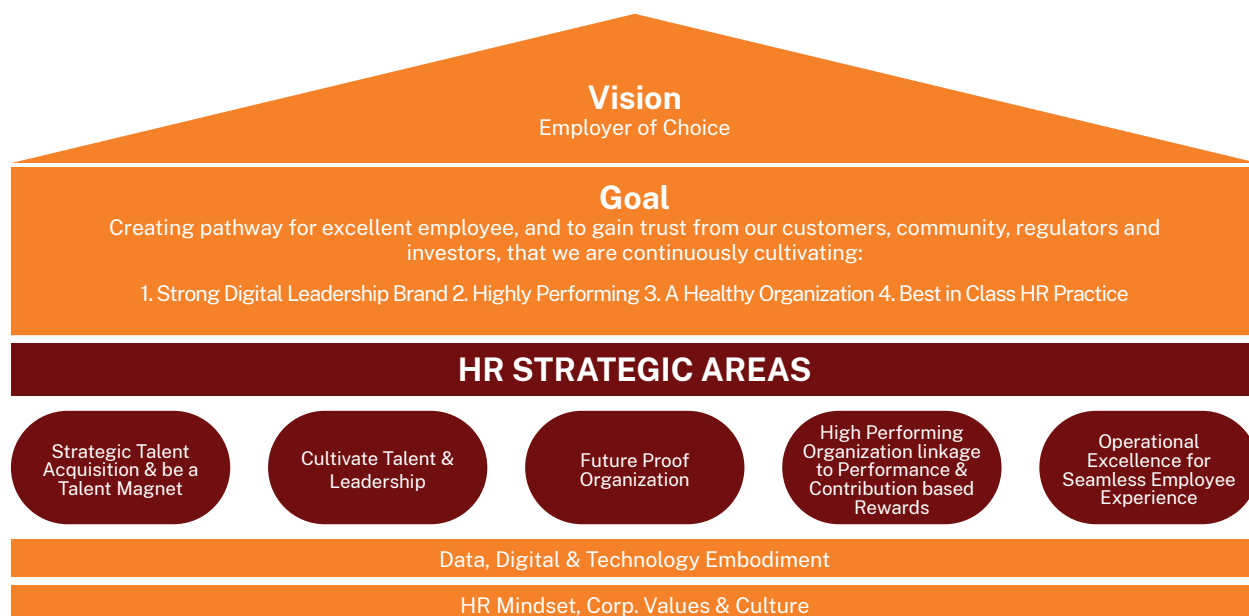
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STRATEGIES AND POLICIES

Faced with the rapidly increasing transformation and dynamics of economic and business changes, CIMB Niaga considers HR development as one of the main pillars for addressing the challenges of the banking industry's evolution. CIMB Niaga is committed to equipping HR with the ability to adapt and be responsive to future business needs.

Through the HR Directorate, CIMB Niaga continues to implement five strategic pillars that serve as the foundation of the Company's strategic policies and initiatives, consisting of Strategic Talent Acquisition and being a Talent Magnet, Cultivate Talent & Leadership, Future Proof Organization, High Performing Organization linkage to Performance and Contribution Based Rewards, and Operational Excellence for Seamless Employee Experience. These five pillars are supported by digital data, technology, and the adoption mindsets and cultures that align with the Company's values.



CIMB Niaga continues to innovate in supporting work-life balance and enhancing employee welfare through various initiatives. Some of these include the implementation of Hybrid Working (HyWork), which utilizes technology to improve collaboration and develop employee capabilities effectively, flexible benefits programs, and various other programs designed to support employee welfare.

In addition, CIMB Niaga strengthens a work culture that is rooted in the EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, and Customer Centricity) values and builds a risk culture for employee behavior and daily decision-making. By embracing and implementing the EPICC values, employees are expected to impact a conducive and productive work environment positively. This strategy also reflects CIMB Niaga's commitment to diversity and inclusion, in which the Company values the uniqueness of each individual — including background, experience, age, gender, and other characteristics. This diversity is recognized as a strength that allows the Bank to be more adaptive, responsive, and resilient in facing challenges. By creating a safe space for everyone

to collaborate and contribute, CIMB Niaga continues to strengthen the foundation of its business and ensure sustainable organizational health.

STRATEGIC TALENT ACQUISITION AND BE A TALENT MAGNET

To realize its long-term strategy and adapt to technological advancements and the increasingly dynamic banking industry, the Bank requires both quality and quantity of Human Resources (HR). Throughout 2023, the HR Division launched several key programs to support business growth through an HR strategy that positions the Company as a talent magnet and top of mind for the best talent, including:

1. Continuing the Strategic Partnership Program, an integrated program that prepares selected students from the start of college and nurture their talents immediately after graduation. CIMB Niaga and the participating institutions are implementing this program by strengthening collaboration with universities, courses, and relevant ministries based on mutually beneficial principles. This collaboration



Dian Natalisa
The Complete Banker (TCB)



The banking industry has been a field of interest for me since I was in high school. After going through various stages of interviews and selection, I felt that the TCB program from CIMB Niaga was the best decision. CIMB Niaga's The Complete Banker offers priceless experience in developing both the technical and soft skills of trainees. Each rotation provided invaluable experience that broadened my understanding of banking and transformed me into a more competent professional.

In the future, I hope CIMB Niaga continues to provide opportunities for the younger generations to develop their potential, as well as provide a greater positive impact for CIMB Niaga.

begins with identifying universities institutions that fit the Bank's talent needs profile, then moves on to investigating activities to implement at each stage of the study period and providing individual student development material through guest lectures to provide financial services and solutions to students, or other activities. The goal is to create a data source for both college students and graduates, and to give the most outstanding candidates the opportunity to participate in the selection process for entry-level positions at the bank or to enrol in the bank's new graduate development programs. To achieve this goal, the Bank regularly holds events on campuses, provides offline and online lecture sessions, and provides scholarship and apprenticeship programs to academically outstanding students.

2. Setting up various forums for seminars/discussions/talk shows/lectures for both Bank employees and external parties, including collaboration with universities, communities, and course institutions both at home and abroad, to build a positive image while attracting the best talents through the CIMB Niaga Career Festival program. This program is an integrated event designed specifically for young talents who want to align their potential and learn more about banking culture and work environment while looking for work opportunities through Company Visit, Goes to Campus Community, and Job Fair activities.

3. Continuing employer branding through social media channels and digital platforms that provide specific information on the best work experience at the Bank, job openings, and other relevant information to raise awareness and attract the best talents, including competition programs organized internally by the Bank or in collaboration with external parties. The social media accounts also help to bring the Bank closer to its external stakeholders, allowing everyone who visits the Bank to have new and positive experiences.
4. Continuing the development of employee ambassadors tasked with promoting the Bank's positive image through various offline and online channels.
5. Continuing active participation in the Ministry of Educational and Cultural Affairs' Independent Campus Certified Internship program in every batch, with 565 college students enrolled in 7 batches by the end of 2024. The Bank's participation in this program demonstrates its concern for the early development of future leaders' talents.
6. Organizing competitions that support young talents by providing a platform for enthusiastic young innovators to explore, create, and showcase their best ideas and talents. These competitions provide an opportunity for all wishing to maximize their potential and participate in career acceleration through The Complete Banker.
7. Providing an entry-level development program for fresh graduates who want to pursue specific specialization paths, as well as formulate branding strategies to create the correct positioning for opportunities and development programs for prospective employees starting from internship programs, apprenticeship programs, development programs, and The Complete Banker Program to increase awareness and interest of young talents in opportunities that are available at the Bank.
8. Continuing the Bank's flagship programs, The Complete Banker Programme, which aims to develop future leadership bench-strength and produce professional bankers who are competent, broadminded on the national and ASEAN regional banking scales, as well as in other industrial sectors, and have integrity while being able to live up to the Bank's values to realize the Bank's targets and strategies.
9. To find the best external talent for Senior and Professional Hire positions, the Bank has developed candidate data sources, conducted external talent mapping, and strengthened market intelligence for these key and critical positions.

CULTIVATE TALENT & LEADERSHIP

CIMB Niaga encourages all its employees to gain knowledge and skills in digital and data as part of the bank's efforts to prepare employees for digital transformation and Society 5.0 developments, such as Agile methodology, Design Thinking, Coding, Data Analysis, Gen AI, Machine Learning, and others. During 2024, the Bank provided digital and data training and understanding to 35,295 participants, including key management.

Talent and Leadership Development Program

In order to ensure that leader employees, especially in Middle Management, increase their engagement level, manage, develop, and retain their employees, subsequently allowing them to contribute and work effectively, CIMB Niaga has launched a leadership program referred internally to as The Complete Manager. In 2024, as many as 1,379 middle management-level leadership employees were enrolled in The Complete Manager program.

In addition, CIMB Niaga develops its business leaders' leadership skills by creating a strong Digital Leadership Brand. This program is intended to ensure that CIMB Niaga leaders share common digital leadership qualities, allowing CIMB Niaga to make significant progress in the digital era.

The Digital Leadership Program for Senior and Middle Management seeks to increase participants' competencies in leading digital transformation through technology, aligning business processes and goals while creating an innovation-stirring ecosystem. CIMB Niaga held digital leadership workshops for 34 middle management employees during 2024.

CIMB Niaga's other leadership programs include the the CIMB Signature Leadership Program, which is a tiered leadership program designated for high-achieving employees in collaboration with prominent educational institutions, including:

- CIMB Leading Leaders Development Program designed for talents at senior management level (22 employees)
- CIMB Emerging Leaders Development Program designed for talents at middle management level (28 employees)
- CIMB Junior Leaders Development Program, designed for talents at junior management level (28 employees)

This learning program used a blended learning method that focused on experiential learning, with a greater emphasis on leadership, immersion, design thinking, and executive coaching sessions.

CIMB Niaga also regularly follows a structured and integrated process for identifying talents and successors and specific developments. The process is carried out to ensure the regeneration of leadership in the Bank's organization and business processes, particularly in critical organizational positions.

Leadership Assessment, Coaching and Mentoring

CIMB Niaga conducts Leadership Assessments to obtain a complete picture of the leader profile of critical positions. The goal is to assist each leader in self-development, enabling them to contribute fully and be prepared to face current and future challenges.

CIMB Niaga has evaluated over 550 leaders from various directorates through 2024. Furthermore, the Bank held a series of development opportunities for senior and junior leaders, including a Strength Based Group Coaching Session for 275 people and a One-on-One Coaching and Mentoring Session for 349 people

The Bank continues to develop Digital Learning-based technology, such as Virtual Reality (VR) technology, to give an easy, flexible, well-targeted, and objective-meeting learning experience. VR Learning delivers learning content related to knowledge, skills, and behavior in 3D animation model scenarios and 360 real scenario-based videos in virtual simulations, making the learning process more impactful in goal achievement, immersive, safer, and engaging to learning participants.

In 2024, CIMB Niaga further innovated by integrating Artificial Intelligence technology into the VR module. This new initiative enhances the learning experience by creating a more realistic and personalized learning environment, in which participants can interact with AI that simulates real human interactions. By combining VR and AI, CIMB Niaga offers dynamic, personalized, and interactive simulations tailored to each participant's needs for a more effective and impactful learning experience.

CIMB Niaga added 3 new VR learning modules in 2024, bringing the total VR learning modules to 24 modules and submodules, including customer complaint handling,

account opening, fire handling, robbery anticipation, teller service standards, Cash Replenishment Machine, phoning skills, coaching skills, selling skills, communication skills, MLD Complaint Handling, Earthquake and VR AI: MLD Product. As many as 46,000 pax learners were engaged in VR technology learning via VR Corner and VR equipment distributed across 325 branches in Indonesia. The Bank operates 10 VR Corners in Jakarta, Bogor, Surabaya, Semarang, and Yogyakarta. In the future, CIMB Niaga will open VR Corners in Jakarta and other important cities. The Indonesian Record Museum (MURI) recognized this VR learning breakthrough as the first bank in Indonesia to employ VR Learning. Meanwhile the Indonesia Stock Exchange (IDX) recognized CIMB Niaga for its many innovations in using VR technology as a learning method.

In 2024, CIMB Niaga innovated its learning technology by integrating various digital learning platforms into one Hylearn platform in Arjuna. Features included Learning on The Go (LOG), which has now transformed into LOG+, Knowledge Management System (KMS) and Learning Hub.

LOG+ is an application that can provide learning recommendations using AI (Artificial Intelligence), consisting of LOG, Learning eXperience Platform (LXP) & My Learning Journey. LXP can recommend training to employees to improve their competencies according to their aspirations and needs more effectively since February 2024.

During 2024, CIMB Niaga added new modules to LoG, bringing the total number of LoG learning modules to more than 1,900. The latest modules include AML Refreshment, CFT & CPF, Cyber Security Awareness Refreshment, Consumer Protection, and Diversity and Inclusion. As many as 136,700 participants were registered in LoG learning.

The LXP offers Various features to facilitate learning, such as Skill-based Benchmarks, Live-Learning Events, and Self-scheduled Training. There are more than 241,000 contents, including more than 209,000 modules and 19,000 E-Books. Throughout 2024, LXP was accessed by more than 93,800 participants. Thus, the total E-Learning learning through LOG+ amounted to 230,500 participants.

The Bank has implemented the Knowledge Management System (KMS) since February 2024 as an integrated platform for collecting, storing, managing, and sharing knowledge with the objectives of improving access, exchange, and utilization of knowledge. Through the KMS, learners can access News and Talks, Study Cases & Lessons, Training & Education, Procedures & Regulations, Products & Services, and Vendor Management. Throughout 2024, KMS has been accessed by more than 890 learners.



Devri
Digital Banking Development Program

Working in the banking industry has been a passion of mine for a long time, meeting many customers and providing the best services has been undoubtedly an amazing experience for me. Taking the decision to move from the previous company to CIMB Niaga has proven to be the perfect decision for me to be able to develop and continue to advance with the open opportunities given to me by CIMB Niaga.

As a participant in the Digital Banking Development Program, I highly appreciate CIMB Niaga for its very satisfactory training facilities. During the training, we were given a lot of experience and knowledge related to the banking industry, in addition to that, as training participants, we were also provided with undocked facilities, making our time during the training a highly enjoyable experience.

I hope that CIMB Niaga continues to grow and develop into becoming the most suitable company to build the dreams and careers for Indonesia's best talents.

The Bank has implemented the Learning Hub since March 2024 to provide easy access to the end-to-end training process, in which employees can view training catalogs, register for training, fill in attendance, pre & post-tests, evaluations, download e-certificates, as well as view the history of training that has been attended. Throughout 2024, there have been more than 894 training catalogs, consisting of Internal Training, External Training, Business Learning Sessions (BLS), Team Building, and Workshop categories, and have been accessed by more than 32,300 pax learners.

For its initiatives and innovations related to learning, CIMB Niaga received the Gold category award at the 2024 Brandon Hall HCM Excellence Award in the field of Learning & Development for the categories of Best Use of Augmented Reality and Metaverse, Best Use of Mobile Learning, and Best Learning Technology Implementation.

FUTURE PROOF ORGANIZATION

CIMB Niaga has implemented the Hybrid Working Arrangement (HyWork) program, which is evaluated regularly to ensure its effectiveness. The Bank provides supporting work facilities and infrastructure, such as co-working space and virtual collaboration tools, to increase employee productivity and engagement. Furthermore, the Bank also ensures the mitigation of risks that may arise through adjustments to policies and procedures that are evaluated periodically. In addition, the Bank continues to explore and identify options for adding co-working spaces aligned with employee needs, considering the location distribution of employee areas.

As it embraces digital transformation and the demands of Society 5.0, the Bank continuously assesses organizational and capability effectiveness in the IT unit as one of the essential elements to support the Bank's business growth.

The Bank also evaluates the effectiveness and design of the organization across all work units, including job categories, such as revenue generator, digital & data, operations, credit process, and enabler, as well as reviewing the formation of new functions that support the Bank's future strategy, such as AI Office, designated officer for Sustainability Finance, and others. Furthermore, the HR unit conducts a study on optimizing opportunities in several areas in collaboration with related business units, including increasing productivity, improving operational processes, maximizing the span of control and layers, team consolidation, and reviewing branches. These efforts ensured that the organization was ready to address future challenges.

HIGH PERFORMING ORGANIZATION LINKAGE TO PERFORMANCE AND CONTRIBUTION BASED REWARDS

CIMB Niaga implements a performance management framework to support achieving the bank's goals and aspirations. The performance planning process is carried out through preparing performance targets, monitoring, assessment (mid- and end-of-the-year), and coaching for employees with sub-standard performance. This framework also includes evaluating the implementation of the Company's values (EPICC). The Bank implements performance-based awards. Subsequently, assessment results will be used as the basis to determine the objective recognition and appreciation that will be given to employees.

The following is a form of implementation of the performance management framework at CIMB Niaga:

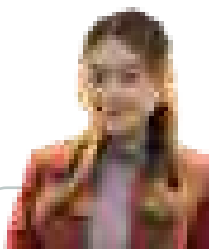
1. Board of Directors: with 2 performance targets, namely Collective Scorecard to measure organizational unit performance and serve as the basis for determining the organizational unit bonus pool, and the Individual Scorecard to measure individual BMC performance.
2. Employees: performance targets in the form of Goals cascaded down from the Collective Scorecard of the Organizational unit.

CIMB Niaga offers variable performance-based remuneration for both individual and the Bank's performance, taking into account the Bank's financial capability and risk factors. This practice encourages and motivates all employees to continue to excel and contribute to achieving all predetermined targets while considering risk factors and the Bank's financial capabilities. The Bank formulates and implements reward programs linked to short-term and long-term results and objectives, such as bonuses, incentives for revenue generators, and innovation ideas or project implementation (OPERA).

OPERATIONAL EXCELLENCE FOR SEAMLESS EMPLOYEE EXPERIENCE

CIMB Niaga consistently strives to improve employee experience at every stage of the employee life cycle. By focusing on digitalization and process simplification, we have successfully integrated various initiatives that drive operational efficiency and enhance a more satisfying employee experience, strengthening the relationship between employees and the Company.

In 2024, the Bank started to develop and implement a new HR system, called ARJUNA, which is more user-friendly and able to accommodate all personnel transactions, such as leave applications, overtime applications, employee benefits claims, facilitating employee learning, such as LOG+, HyLearn, KMS, and others. ARJUNA is designed as an interactive platform that allows employees to carry out every personnel learning and transaction easily, quickly, and independently. The use of this digital platform is expected to increase over time, and it can exhibit satisfactory adaptation to the digital transformation implemented by the Company. In the future, ARJUNA will continue to be further developed to provide more comprehensive services related to Human Resources, enabling it to provide a better experience for employees.



Riska Insela Purnomo
Teller Cipta



As part of the CIPTA (Teller) Program, I have a crucial role in representing the cash in/out services between the bank and customers.

I gained a lot of experience and guidance from the company to advance my career as a professional Teller. This is also supported by the benefits and training programs, as well as excellent career paths.

I hope that CIMB Niaga can continue to grow in its commitment to provide the best services to its customers and to continue to innovate for the advancement of the company, as well as having an impact on society in general.

CIMB Niaga has also implemented a 24/7 Technology Chatbot service integrated with HR Care as an employee contact center. Personnel requests or questions can be answered quickly, easily, and efficiently via various channels such as WhatsApp, email, and phone. The technology enhances employee experience, which is reflected in the employee satisfaction index, measured regularly through employee satisfaction surveys for the personnel services provided, reviewed, and used as a basis for a continuous development and improvement process.

HR PROFILE

As of 31 December 2024, CIMB Niaga had a total headcount of 11,063 employees. The reporting year's figure corresponds to the Bank's business operational needs and strategy execution in terms of quantity and quality. The demographic profile of CIMB Niaga's human resources in 2024 and its comparison with 2023 are available in the Company Profile chapter of this Annual Report.

RECRUITMENT

CIMB Niaga conducts a selective recruitment process, a comprehensive selection system, and adequate infrastructure to attract the best talent. The recruitment of new employees is prioritized for key positions in accordance with the Bank's strategy. Each candidate will go through various comprehensive evaluation processes, both administrative and competency-based.

Administrative evaluation involves examining employee background and educational, employment, and financial histories, as well as potential money laundering (using the Debtor Information System (SID) and Anti-Money Laundering database owned by the Bank), social media, and health conditions.

Meanwhile, competency evaluation is carried out in several ways, including:

1. The selection and recruitment process at CIMB Niaga has applied the Value-Based assessment, in which CIMB Niaga evaluates candidates not only in terms of skills and work experience but also in terms of conformity to EPICC values as part of the CIMB Niaga work culture. Implementating Value-Based assessment in the selection and recruitment process at CIMB Niaga has many benefits, including allowing HR to make more informed decisions in the candidate selection process and building a strong and adaptable team to change in line with CIMB Niaga's EPICC values.
2. Leaderless Group Discussion to assess the competence of prospective employees, particularly future leaders enrolled in the new graduate development program, where they will learn how to collaborate, analyze, and think innovatively.
3. The interview process at multiple levels needs to ensure that direct superiors are involved in the selection process.

The Bank runs a recruitment process to meet its HR needs both internally (high-achieving employees) and externally. It periodically evaluates the productivity and development of a candidate management system and operates an applicant tracking system that supports the HR strategy to make the Bank an employer of choice.

INTERNAL (FROM WITHIN THE BANK)

Internal recruitment programs are carried out in the following methods:

1. The "2+3+3 policy" program allows employees with at least two years of service and target-meeting work performance scores to be assigned to a new work location within a three-month transition period.
2. Internal employee transfer (Internal Movement) is intended to assist employees in their career development, competency, and capability toward becoming "agile" talents and reduce potential operational risks. Furthermore, the Bank organizes career acceleration programs for critical and strategic positions in a structured and integrated manner. The Bank will turn to external recruits when open positions cannot be filled internally.

3. Getting potential employees involved in cross-function projects to help them rapidly gain skills and experience in other units.
4. Implementing Cross-Border Talent Mobility by providing employees with the opportunity to self develop through short-term assignments for various functions or units, both within and outside the country. Employees should benefit from this program by broadening their knowledge and comprehensive understanding of the Bank's operations.

EXTERNAL (FROM OUTSIDE BANK)

CIMB Niaga conducts an external recruitment program that includes, among other things:

1. Entry-level and Junior Management provided by:
 - a. Disseminating job opening information via campus and community portals, course institutions or training service providers, and virtual career fairs.
 - b. Disseminating job opening information through social media platforms, such as LinkedIn and Instagram.
 - c. Utilization of technology as an enabler. Utilization of digital platforms throughout the recruitment process, including sourcing and job posting via links to various job portals and the Kejar Mimpi application.
 - d. Scholarships and apprenticeship opportunities for academically outstanding students as a fast-track pathway to becoming Bank employees.
 - e. Providing entry-level development programs for fresh graduates who will be prepared to be future leaders of the bank or to pursue specific specialization paths.
 - f. Collaborating with various universities in Indonesia and abroad, training service providers or course institutions, and communities to build student data sources and give the best students the opportunity to participate in the selection process for entry-level positions at CIMB Niaga.
 - g. Informing job openings for Bank employees and external parties through discussions/seminars/talk shows/lectures at events, such as guest lectures and the CIMB Niaga Career Festival.
 - h. Conducting an idea competition to recruit young innovators who will later get the opportunity to join The Complete Banker program through fast-track selection.
 - i. Streamlining the selection and recruitment process for entry-level employees with One Day Recruitment to improve the quality and number of recruitments through faster decision-making on the best prospective employees.

- j. Application of diversity and inclusion principles in a series of recruitment and selection processes can provide broader opportunities.
2. Senior and Professional Hire by:
 - a. Increasing external candidate data sources (external talent mapping) and improving market intelligence for key and critical positions.
 - b. Establishing collaboration with external parties and communities to provide talent with certain skill specifications to meet business needs.
 - c. Using the Staff Get Staff program to build a network of internal employee relationships.

CAREER DEVELOPMENT AND TALENT MANAGEMENT

TALENT MANAGEMENT

Talent management is one of CIMB Niaga's main strategies for achieving competitive advantages and strategic goals and addressing future business needs. The Bank implements a structured, integrated, comprehensive talent management program to manage and retain the best talents. Moreover, the Bank also aligns employee career aspirations through career aspiration surveys, company needs, and individual development plans according to the required competencies. The implementation of talent management is also directly connected to the Bank's short-and long-term business plan. Subsequently, allowing the Bank to recognize, manage, and develop the potential of high-achieving HR to be ready to face future needs.

Talent management implementation is divided into three main components, namely: talent classification, succession planning, and talent development.

1. Talent Classification

CIMB Niaga is a reference for measuring talent categories and identifying talent profiles that match organizational needs. Identification is based on performance results, potential, application of Bank values in daily activities, and 360° assessment results.

2. Succession Planning

The Bank identifies and nominates talents as successors for critical positions and assesses their level of readiness. In addition, periodic assessments are carried out to ensure the relevance of the succession planning process.

3. Talent Development

As part of the ongoing selection of talents and succession planning, the Bank remains committed to investing in providing talent development programs through the approach of Education, Exposure, and Experience programs that are carried out in a specific and structured manner. Throughout 2024, the Bank has carried out structured interventions, particularly for employees identified as talents. These interventions include structured training, special assignments, placements in CIMB offices outside Indonesia, and involvement in the Bank's strategic projects to improve capabilities and accelerate the readiness of talents to fill the intended positions.

FUTURE LEADER DEVELOPMENT

The Future Leader development program aims to develop future leaders' competency and skills while ensuring the availability and readiness of leadership successors and key positions at the bank. Through this program, CIMB Niaga ensures that leadership succession at the Bank runs effectively. In 2024, the Bank continued The Complete Manager and Digital Leadership programs and ran a leadership program in collaboration with the CIMB Group and other leading institutions for Key Talents, who are grouped into three category levels: Senior Leaders, Middle Leaders, and Junior Leaders.

The Leading Leaders Development Program is in collaboration with the International Institute for Management Development (IMD), which is intended for Senior Leaders. The Emerging Leaders Development Program is in collaboration with Melbourne Business School (MBS). For middle Leaders, the Junior Leaders Development Program is in collaboration with the Asia School of Business (ASB) and the Global Institute For Tomorrow (GIFT).

THE COMPLETE BANKER

Since its launch in 2010, The Complete Banker (TCB) program has been one of the Bank's flagship programs, lasting 24 months. This program aims to develop participants' knowledge and skills related to the national and ASEAN regional banking industry and other industries by providing experience, exposure, learning, and job training in various functions/business units available at the Bank, including the CIMB Group throughout the ASEAN region. The TCB program is expected to be able to sharpen and train the strategic, agile, innovative, solution-oriented, collaborative, and leadership-thinking skills of the program's participants. Subsequently, TCB graduates will be able to become Universal Bankers and Universal Leaders capable of filling senior management positions in the next 7-10 years.

CIMB Niaga has integrated this program with career development plans, performance management, succession plans, and retention programs to ensure young talents receive a structured and sustainable development program. Furthermore, TCB graduates receive continuous exposure through assignments in various key projects across functions/units.

As the pandemic was controlled, the Bank began to reopen opportunities for cross-border TCB assignments to transfer knowledge and provide new exposure to TCBs related to processes, products, markets, and diverse work environments. The TCB development program involves the TCB community and the Bank's senior leadership through sharing and team-building sessions. Furthermore, the TCB community also has a mentoring program where TCB graduates will become mentors for TCBs who are still in the education program.

To prepare for the development of Society 5.0, the Bank has modified the TCB program curriculum to include additional material and exposure to digital and data skills. Participants will gain skills, such as digital awareness, design thinking, and data analytics, that will help them with digitalization and bank transformation.

Starting in 2024, CIMB Niaga will send TCB to CIMB Group offices outside Indonesia as part of the TCB development program's journey.

By the end of 2024, CIMB Niaga will have recruited 530 graduates from leading universities in Indonesia and overseas to participate in the TCB program. The graduation rate of participants during the program was 85%. Graduates will hold key positions in the Business Unit and as a Business Enabler. As of 31 December 2024, TCB graduates were assigned the following positions:

TCB	2024	2023
Senior Vice President	2	2
Vice President	19	18
Assistant Vice President	29	28
Senior Manager	34	28
Manager	95	77
Assistant Manager	0	0
Still enrolled in Educational program	80	82
Total	259	235

HR COMPETENCY DEVELOPMENT

COMPETENCY DEVELOPMENT PROGRAM AND OBJECTIVES

CIMB Niaga manages and develops HR competencies with an integrated approach specifically designed to consider employee needs, organizational goals, and business goals in the short and long term. In 2024, the Bank conducted preliminary research on technical competency mapping for each of the job functions and job categories, which it could later use as a key reference in its future efforts to develop higher HR competency.

Human resource competency development is implemented through the following 3 main principles, namely experience, exposure and training (education):

1. Experience

HR competency development is carried out through expanding duties and responsibilities, job rotation through a structured and integrated talent development program, and opportunities for internal movement according to future career aspirations designed according to career paths to support increasing employee competency to meet the expected success profile.

2. Exposure

The Bank also focuses on providing exposure for HR development through various programs, such as coaching and mentoring, networking platforms, assignments in various cross-border or cross-functional strategic projects, assignments in CIMB Niaga or CIMB Group subsidiaries in multiple countries through the Cross Border Talent Mobility program, and learning from fintech or start-up businesses that have become the Bank's partners. Furthermore, the Bank allows employees to actively participate in corporate social activities that support sustainable economic development.

3. Education

The provided education and training program is an integrated program designed to develop individual, managerial, and leadership competencies, as well as specific functional and technical competencies required to support main business targets, such as sales, customer experience, credit, risk management, and compliance, while also preparing employees to face the development of Society 5.0. Every employee is encouraged to gain more knowledge and skills in Digital and Data, such as agile methodology, coding, data analysis, design thinking, etcetera, using various learning channels and collaborating with internal and external parties both within and outside the country



Reynaldy Limbert
CIMB Preferred Development Program

Through the CPDP program at CIMB Niaga, I have discovered an amazing opportunity to develop my potential and contribute significantly to the banking industry. In addition to providing practical experience, this program also encourages me to innovate and collaborate in achieving common goals.

I believe that CIMB Niaga can continue to grow by implementing the EPICC values, as well as creating an inclusive and diverse work environment.

An environment that supports innovation and sustainability will allow every individual to contribute best as well as enrich the company with a variety of perspectives and ideas.

Hopefully CIMB Niaga continues to be a place where every talent can shine, as well as generate new, high-quality talents.

that can encourage the achievement of optimal learning process goals. As part of its commitment to promoting economic, social, and environmental harmony, the Bank also develops educational programs in sustainable finance, including diversity and inclusion.

Every employee has an equal opportunity to advance and develop based on their respective potential, interests, skills, and available/open opportunities, in line with the organization's needs.

CIMB Niaga learns how to navigate the new normal consistently as the Bank transitions into a hybrid pattern with a combination of online and offline/in-class learning methods, but without ignoring the use of e-learning methods. The Compulsory Certification Program, Development Program, Apprenticeship Program, Acceleration Program, Digital & Data Program, Sharia, Sales & Credit Program, Sustainability Program, and Leadership Program through various learning methods, including Inclass, Online Learning (LOG+), Job Training (OJT), Immersion Program, Knowledge Management System (KMS) and Virtual Reality (VR) Learning.



Artta Gracia Malau

Commercial Banking Development Program

If I were given the opportunity to turn back time, I would still pick this career path. I am very grateful to be given the opportunity to become a part of CIMB Niaga, especially through the Commercial Banking Development Program (COMBA DP) path. Through this program, I was equipped with a lot of knowledge and skills in banking, such as how business segmentations work, particularly in CIMB Niaga, as well as their respective role and functions, how to build relationships and communicate with colleagues and customers to create good collaboration, how the end-to-end credit process works, particularly in the Commercial Banking segment, as well as proper work-life balance management.

I hope CIMB Niaga continues to be committed to inspiring the younger generation to maximize their potential, becoming a trusted solution for the needs of its customers, and remaining resilient and innovative as an integral part of the development of Indonesia's banking sector.

EDUCATION AND TRAINING

Mengemban nilai *Enabling Talent* (E), CIMB Niaga selalu mengedepankan komitmen untuk memberdayakan. Carrying the value of *Enabling Talent* (E), CIMB Niaga prioritizes its commitment to empowering and developing every employee and strives to be the best place to work for the best talents.

As a result, CIMB Niaga provides equal opportunities for all employees to participate in training and competency development in a planned and sustainable manner, with due consideration for how to achieve an effective, efficient, and impactful learning objective. Drawing on the Bank's strategy, education and training programs derived from the Bank's various challenges and needs in carrying out business activities in the banking industry.

As of the end of 2024, CIMB Niaga had successfully maintained its ISO 9001:2015 certification regarding the Provision of Education and Learning Services for the seventh time. CIMB Niaga has also been registered and recognized as a Payment System and Rupiah Money Management Job Training Institute (LPK SPPUR) by the DKI Jakarta Manpower and Transmigration Office and Bank Indonesia.

Currently CIMB Niaga has 7 Competency Based Training (PBK) Modules for Qualification Level 4 (Executive), namely:

- Fund Transfer Management for Banks Sub-Sector,
- Customer Securities Administration Sub-Sector,
- Cash Management SubSector,
- Foreign Exchange & Foreign Banknote Distribution Sub-Sector,
- Treasury Transaction Settlement Sub-Sector,
- Trade Finance Transaction Payment Settlement Sub-Sector.
- Payment Transaction Processing Sub-Sector.

Moreover, CIMB Niaga also has 5 Competency Based Training (PBK) modules for Qualification Level 5 (Supervisor), namely:

- Fund Transfer Management for Banks Sub-Sector,
- Customer Securities Administration Sub-Sector,
- Cash Management Sub-Sector,
- Foreign Exchange & Foreign Banknote Distribution Sub-Sector,
- Payment Transaction Processing Sub-Sector.

In addition, CIMB Niaga has organized education and training programs for 13,246 employees (including participants in education programs). Each employee received an average of up to 20 days of training. The education and training programs offered by the Bank included three program models: academy, coaching-mentoring-sharing sessions, and online learning.

1. Academy

CIMB Niaga adopts an academic approach to implement employee capacity and competency development programs. This method integrates employee recruitment, training, performance management, and feedback processes. Service Academy, Sales Academy, Emerging Business Banking Academy, Wealth Academy, Sharia Academy, Leadership Academy, Treasury Academy, Operations Academy, Risk Management Academy, Credit Academy, Audit Academy, Sustainability Academy and Digital & Data Academy are academy programs offered by the Bank.

2. Coaching, Mentoring & Sharing Session

CIMB Niaga internally communicates the Coaching, Mentoring, and Sharing Session Culture to foster self-confidence, optimism, and enthusiasm for work. This program is also an education and training method that significantly impacts employees' personal and professional development. The HR Directorate facilitates both formal and informal forms of this program. As of 2024, 786 level leaders and employees participated in the coaching, mentoring, and sharing session program. In addition to the abovementioned

leadership programs, CIMB Niaga organizes a mentoring program to maintain and improve to maintain and improve employee performance for specific skills. In 2024, CIMB Niaga organized a mentoring program that involved 88 employees and 55 mentors from within CIMB Niaga.

3. Online Learning

Since 2018, CIMB Niaga has provided online or e-learning training and education with digital learning via “Learning on the Go (LoG)” that employees can easily install on their gadgets. Moreover, since early 2024, the Bank has been striving to provide a better learning experience by launching Hylearn as part of ARJUNA, which contains AI-based learning features, with more than 241,000 content consisting of e-books, AI Simulators, Podcasts, Live Courses, Articles, Skill Benchmarks, Modules, Audio Books, and others, by the individual needs of employees (Personalized Learning Experience). Another feature of Hylearn is the Knowledge Management System (KMS), a place to conveniently store internal knowledge and information and allow employees to share knowledge. The third feature of Hylearn is the Learning Hub, which centralizes the application, registration, attendance, evaluation, and issuing of e-certificates for employees who participated in in-house or external programs. Employees are expected to have a fun and valuable learning experience and conveniently access the training and education programs anytime and anywhere through online or digital learning platforms.

REALIZATION OF COMPETENCY DEVELOPMENT PROGRAM

Data and discussion on the realization of competency development programs during 2024 have been described in the Company Profile Chapter of this Annual Report.

COMPETENCY DEVELOPMENT EXPENSE

During 2024, CIMB Niaga allocated funds/costs incurred in organizing HR education and training amounting to Rp180.14 billion.

RISK AND COMPLIANCE CULTURE

CIMB Niaga embraces its commitment to developing a strong risk and compliance culture based on its corporate EPICC values. To encourage the development of a strong risk and compliance culture, the Bank regards the application of equality principles and employment opportunities at the highest level. The approach has been selected to ensure that all employees carry out their duties and responsibilities with integrity and in accordance with their respective skills and competencies by upholding the values of integrity.

Further, the culture of risk awareness and compliance is communicated internally in an intensive manner by sharing with all employees all information and knowledge related to Risk Management and Compliance through various media. The Bank also takes further steps and initiatives to implement the Bank’s Core Values, especially the value of integrity, including:

1. Building an Anti-Fraud Culture and Raising Employee Awareness of the Code of Ethics and Code of Conduct through training programs, campaigns, e-mail blasts, internal bulletins, workshops, and sharing sessions.
2. Updating and refining the Code of Ethics and Code of Conduct for all employees to comply with the latest developments in applicable regulations and the practice of positive behavioral values accepted by the public.
3. Attesting commitment statements or each employee’s implementation of the Code of Ethics and Code of Conduct, as well as compliance with the Integrity Pact, which is carried out at least once a year.
4. Encouraging extra discipline and consistency in the implementation of applicable policies and procedures.
5. Collaborating with independent third parties to ensure independence and transparency in implementing the Whistleblowing Policy.
6. Improving Know Your Employee practices implementation through:
 - a. Socialization of the Know Your Employee (KYE) framework for all employees, especially People Managers.
 - b. Policy updates that include additional monitoring aspects as well as the development of process automation, which is an effective control tool for KYE implementation.
 - c. The implementation of strict monitoring of employee collectability by giving sanctions to employees with collectability > 1 or proven to have ignored information and reminders from the Human Resources Directorate.

EMPLOYEE TURNOVER RATE

In order to anticipate employee turnover, CIMB Niaga conducts market analysis and benchmarking, especially for key and critical positions. The purpose is to keep the Bank's turnover in line with future business strategies and plans for the Bank to remain competitive in the market by referring to the Bank's financial capabilities.

During 2024, the voluntary employee attrition (turnover) rate was recorded at 7.63%, one of the lowest in the banking industry, and a decrease of 0.57% (YoY) compared to the previous year.

Turnover	2024	2023
Incoming Employee	1,597	1,694
Outgoing Employee	1,644	1,510

PERFORMANCE ASSESSMENT

Performance Indicators (KPI) approach for Directors and Goals for employees that are prepared based on the Bank's performance targets for related units. Alignment of KPIs and Goals with the Bank's objectives and strategies is carried out by taking into account risk and compliance aspects. The following are the performance assessment stages carried out by CIMB Niaga to ensure the assessment process is carried out in a fair and objective manner:

1. Self-assessment
2. Preliminary review
3. Validation of performance by related units
4. Face-to-face performance discussion process between superiors and employees (1-on-1 discussion)

CIMB Niaga also employs feedback in the performance assessment process that is consistent with the main behavior of each EPICC value, including 180 feedback on EPICC for Senior Leaders and Top Management. As a result, every employee, including all Leaders, is expected to implement EPICC behavior in carrying out their daily roles and responsibilities.

REMUNERATION

CIMB Niaga's remuneration strategy is designed to attract, motivate, and retain employees, which will allow them to deliver optimum performance to support the achievement of the set targets. To that end, CIMB Niaga is committed to implementing competitive remuneration that is in line with the Bank's financial capabilities that can support employee welfare.

The Bank periodically reviews the implementation of its remuneration system to remain focused on implementing dynamic, responsive, risk-based, competitive

remuneration pursuant to all applicable laws. Several principles used in formulating Bank remuneration are employee competency and performance (meritocracy), remuneration practices applicable in the market (market competitiveness), the principle of suitability and suitability in accordance with the position, internal equality, level of position risk, performance, and the Bank's financial condition, as well as the Bank's long-term strategy. A review of the remuneration system is also made on policies and procedures for employee benefits that can motivate employees with due regard to the Bank's capabilities and risks.

RETENTION AND PROMOTION

CIMB Niaga always makes efforts to retain its high performing employees, both in cash and non-cash. Periodically, the Bank analyzes cash compensation, especially for key and critical positions, in order to remain competitive in the labor market, using the Bank's financial capabilities and risks as guidance. In every fiscal year, the Bank organizes the Outstanding Performance Recognition Award (OPeRA) program as a means of presenting awards to employees in business units and in support functions who have shown high performance in their respective fields.

The Bank also has a long-term employee retention program in the form of the Talent Retention Incentives Program (TRIP) and staff loan, using the performance of the Bank and employees as guidance.

In addition, in terms of providing benefits, the Bank organizes a lifestyle benefit program where each employee can choose benefits that suit their respective needs. Moreover, in order to increase employee engagement with the Bank, CIMB Niaga also provides scholarships to the employees and their children.

Employees are given the opportunity to develop themselves, both in terms of technical competence and leadership, with an extended scope of responsibilities, cross-unit assignments, participation in key projects, and other placements that are structured effectively based on employee position, performance, and competency. One of the existing self-development programs is the acceleration program, where employees receive intensive training that can make them more adaptive to the new tasks and responsibilities and able to deliver maximum results, in addition to providing remuneration adjustments according to their duties and responsibilities.

To give an overall picture of the remuneration and investment that has been given to certain level employees.

RETIREMENT PREPARATION PROGRAM

CIMB Niaga offers a retirement preparation program for employees and their partners, with the goal of informing them about their rights, obligations, and procedures for receiving retirement benefits, as well as post-retirement entrepreneurship programs. This retirement planning program was available to 62 employees in 2024.

EMPLOYEE ENGAGEMENT AND ORGANIZATIONAL HEALTH

ORGANIZATIONAL HEALTH INDEX

As part of CIMB Niaga's commitment to creating a productive work environment and deeper employee engagement, CIMB Niaga maintains the Organizational Health Survey program, which allows employees to express their personal views and opinions about organizational health in their respective units.

This survey measures 9 (nine) outcome dimensions: Direction, Accountability, Coordination & Control, External Orientation, Leadership, Innovation & Learning, Capabilities, Motivation, and Work Environment. The survey results will be used as a guide for each work unit to develop improvement commitments that are agreed upon by all team members.

In the 2024 OHI Survey, CIMB Niaga successfully maintained its position in the top 10% (Top Decile) as a high-performing Company compared to other financial institutions in ASEAN. Additionally, the nine outcome dimensions that are the main aspects in measuring a healthy organization in the OHI Survey also showed excellent results, with all of them being in the Top Decile.

The company consistently continues to implement several initiatives to create a healthier organization through creating a positive and inclusive work environment, as follows:

1. EPICC-based initiatives, including EPICC Connect, EPICC Ruang Bersama NGOPI (Skip Level), EPICC ASIK, and the selection of OPERA EPICC Stars through EPICC HEROES in work units integrated with Arjuna Recognition and feedback, which are real implementations and appreciation of EPICC values in work units;
2. Various employee wellbeing programs, which include physical and mental health through the opening of 4 new SHINE clubs, as well as the implementation of diversity & inclusion programs, such as PERSPEKTIF, YOUNG@CIMBNiaga, and the Digital Leadership Conference.
3. Enabling talent initiatives and leadership development programs through The Complete Manager, Compact Digital Leadership Programs, Signature Leadership Programs, and Sustainability Training. This is also

supported by VR-based learning infrastructure in 10 VR Corners, 325 Branches, and 2 VR Hubs, as well as the launch of LOG+, which contains more than 241 thousand LXP learning contents.

4. Hybrid working for certain types of work while still prioritizing employee productivity and the Work From Heart (WFH) spirit as an effort to improve the best service for customers, both internal and external;

DIVERSITY & INCLUSION

The Bank responds to the dynamics of rapid change in various aspects, including economic, business, social, cultural, and environmental, that have triggered public awareness of various matters related to diversity and inclusion by building a strong organization and promoting diversity and inclusion, which means that the Company celebrates the unique differences of each employee including background, experience, age, gender and other traits of strengths that enable the Company to become more adaptive, responsive and resilient in facing challenges and providing a safer space for everyone as they collaborate to make a contributing part to strengthen and cement the Company's business and organizational health.

CIMB Niaga implements Diversity & Inclusion with several initiatives and programs through the following pillars:

1. Strategic Intent

The principle of diversity & inclusion is integrated into the Bank's overall growth strategy and campaigned through various internal and external channels to send a clearer and stronger message about how the principle has been applied. In this case, the Bank seeks to build awareness amongst the stakeholders of the application of the diversity & inclusion principle through sharing on CIMB Niaga's official website and internal communication channels, including articles related to harassment/insults and discrimination in the Code of Ethics and Code of Conduct. This all aims to ensure that stakeholders understand more about the Bank's efforts to ensure consistent implementation of the principles of diversity and inclusion.

2. Education and Awareness

The Bank provides various education/training channels including leadership, interpersonal programs that can be participated in by employees of various levels, virtual learning/seminars and online learning that are widely open to all employees, including special topics that highlight the role of women in innovation, eco-technology, social environment, and other inspiring topics. Internally, the Bank also builds employee awareness through thematic campaigns, which are run monthly with different themes of diversity, equality, and inclusion.

3. D&I Dashboard & Reporting

The Bank also carries out routine monthly supervision of various programs or activities within CIMB Niaga that are indicated as violating the principles of diversity & inclusion.

4. Leadership Influence

Leaders are role models in creating a positive work environment. Therefore, the Bank ensures that its leaders consciously and responsibly support the creation of an environment with an inclusive culture by several internal media in the Bank (also applicable to external media).

5. Talent Action (Employee Experience & Empowerment)

Talent action (employee experience and empowerment) is carried out to give employees of different backgrounds the support they need to get equal opportunities for development and prosperity, without discrimination whatsoever on the characteristics of each one of them.

6. Sustainability and Empowerment

CIMB Niaga gives opportunities by hiring individuals with special needs (disabilities), women, and young people with skills that meet the qualifications at certain positions to manifest its commitment to helping build a society with inclusion and justice.

OPeRA INNOVATION

In 2024, CIMB Niaga held another OPeRA Innovation program as part of its digital strategy initiative and sustainable development culture. The purpose of this program is to stimulate innovation culture, encourage employees to contribute with business development ideas and reward creative and innovative ideas that have a positive impact on the Bank.

Employees are trained by Subject Matter Experts on how to produce, manage, and deepen innovation ideas along with good presentation techniques. During this umpteenth session of OPeRA innovation, as many as 359 innovation proposals were collected and judiciously selected, both individuals and innovation teams, who were then given a chance to present their ideas to the management in the final round. The various ideas collected varied, including those related to the use of Generative AI, adding

features to Octo Mobile, Robotic Process Automation, development of Bank products and services, Corporate Social Responsibility process and activity improvement, and Sustainability.

INDUSTRIAL RELATIONS

COMMITMENT TO INCREASED PRODUCTIVITY

CIMB Niaga places the Workers Union as the Bank's strategic partner to implement strategies and policies as the Bank works to achieve sustainable business growth. The Bank's commitment to building and maintaining industrial relations is materialized by maintaining proper, sound, and harmonious working relationships between Management, Employees, and Labor Unions. The mutual and harmonious relationship of industrial relations has the ultimate goal of increasing the productivity and welfare of employees and the Bank.

In 2024, Management and the Workers Union collaborated and reached an agreement in the Collective Labor Agreement (CLA) Negotiations for the 2024–2026 period. This confirms that the communication and cooperation process built between Management and the Workers Union can produce positive things for the progress of CIMB Niaga in the future.

INDUSTRIAL RELATIONS ACTIVITIES

CIMB Niaga accommodates four workers' unions (SP), including the CIMB Niaga Indonesia Bank Worker Union (SPBCNI), the CIMB Niaga Employee Association (IKCN), the CIMB Niaga Bank Employee Union (SKKBCN), and the Niaga Community Association of Worker Union (IKN). The four Workers Unions have members spread across both the head office and CIMB Niaga branch offices throughout Indonesia.

In an effort to build and maintain effective and continuous communication, CIMB Niaga routinely uses the Bipartite Cooperation Institution (LKS Bipartit), which is expected to create harmonious industrial relations, subsequently creating a sound and constructive work environment.

This Bipartite Cooperation Institution (LKS) is a productive forum for Management and Workers Unions, especially for discussing follow-up actions from the results of the 2024–2026 CLA negotiations.

AWARDS IN HR MANAGEMENT

CIMB Niaga constantly strives to implement best practices in HR management. Continuous development, comparative studies, and participation in global award competitions are carried out to provide added value to the Bank, support the Bank's business growth, and to become an Employer of Choice. This is evidenced through various recognitions and awards received during 2024 from various prestigious institutions on a local, regional, and global scale, both in the company and individual categories:

No	Organizer	HR Award for CIMB Niaga
1	Warta Ekonomi	The Best Human Capital for Human Capital Digitalization to Improve Effectivity and Digital Employee Experience
2	SWA & FEB UI	1. Excellence in L&D and Knowledge Management 2. Excellence in Wellbeing Management
3	Human Resources Online	1. Excellence in Employer of The Year 2. Excellence in Talent Management 3. Excellence in Workplace Wellbeing 4. Excellence in Learning Development 5. Excellence in Graduate Recruitment 6. Excellence in Employee Advocacy & Brand Ambassador
4	Asian Experience by Asian Business Review	Indonesia Employee Experience of the Year –Banking
5	SWA & NBO	Indonesia Best Companies in Creating Leaders from within 2024
6	Brandon Hall Group	1. Best Learning Technology Implementation 2. Best Advance in Mobile Learning Technology 3. Best Use of Augmented Reality & Metaverse

HR PLANS, STRATEGIES, AND POLICIES FOR 2025

In 2025, in line with the Bank's direction and strategy, in terms of HR development, CIMB Niaga will remain committed to improving HR quality and organizational effectiveness through a series of strategic initiatives based on the main pillars, including Organization of The Future, Talent Growth Hub, Performance-Driven Organization, and Leading Employer Branding, which are based on EPICC values in every aspect of work and HR management that supports the Bank's strategy and is oriented towards data and the use of technology.

The use of digital innovation will continue to be developed to increase effectiveness and create a Digital Employee Experience (DEX) at every stage of the employee work cycle, from onboarding to exit. This initiative

includes improving ARJUNA, providing personalized learning, expanding Virtual Reality (VR)-based learning programs, and other developments. In addition, ongoing organizational reviews will be conducted to build a strong, effective, and efficient organization that can adapt to business needs in accordance with applicable organizational guidelines.

In supporting employee welfare, CIMB Niaga will continue to improve the quality of employee well-being. This effort includes evaluating and optimizing the implementation of hybrid working methods, taking into account productivity, customer service, organizational and employee needs, operational risks, and engagement levels. The Bank will also expand flexible benefits while intensifying the Company's sustainable culture internalization program, focusing on diversity and inclusion (D&I).

In terms of talent fulfillment and management, CIMB Niaga will continue strategic partnerships with universities, employee exchange programs for outstanding employees, both domestically and overseas, development of structured programs for managers, professional certification in digital and data, and other initiatives. All of these programs are designed to equip employees with relevant skills to support individual growth and the Bank's progress.

The Bank will also continue to review the organizational structure to ensure continued efficiency and effectiveness as well as the use of technology/AI by referring to the applicable organizational provisions' guidelines. This flexible and responsive structure aims to accelerate the launch of products to the market, which will subsequently be able to meet customer needs while adapting to changing market dynamics.

As part of employee development, CIMB Niaga will continue to run various flagship programs, such as The Complete Banker (TCB), Development Program (DP), Internship, Leadership Program, and internal facilitator development. Furthermore, the Bank will also develop internal facilitator capabilities to strengthen knowledge and skills at CIMB Niaga, as well as improve cost effectiveness, digital leadership, and the implementation of other Signature Programs.

Through these strategic measures, CIMB Niaga will continue to be committed to being a workplace that supports the development of employees and the Bank's business goals/strategies in 2025.

Operations and Information Technology

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To support business processes and improve the banking experience for all customers, CIMB Niaga's Sub-Directorates of Operations and Information Technology continues to focus on the development of targeted and effective digital services and technology to support banking services that are customer-centric and convenient.

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VISION AND MISSION OF THE DIRECTORATE OF OPERATIONS AND INFORMATION TECHNOLOGY

VISION

Building and transforming the Directorate of Operations and Information Technology to become a strong business enabler and driver by providing reliable, timely, secure and cost-effective services in order to continuously improve customer satisfaction.

MISSION

1. Execute transformation & improve digital initiatives
2. Continuing the journey to achieve operational excellence
3. Implement robust risk management and control processes
4. Improve resilience & security of Information Technology
5. Promote a high-performance culture
6. Upskill and reskill on employee.
7. Continuous journey on cost management.

OPERATIONS

CIMB Niaga has established the Sub-Directorate of Operations, which is responsible, among other things, for ensuring that customer transactions are carried out in line with our Service Level Agreement, as well as for updating Policies and Procedures in the context of risk management and mitigation. In addition, the Sub-Directorate of Operations also carries out improvements to the Bank's operational processes to be more effective and efficient and to have a clear and comprehensive business model.

STRATEGIES AND POLICIES

In 2024, despite the various challenges, the Bank's operational activities were successfully implemented and had a positive impact on the development and growth of the Bank's performance. This was achieved due to the strategies we implemented in supporting all of the Bank's operational activities, which indicated improvements in various aspects, including the launch of new products and services, as well as an increased number of customer acquisitions and additional opening of new accounts by existing customers.

In addition to monitoring and maintaining employee productivity to always remain optimal, the CIMB Niaga also continues to innovate by launching various initiatives to provide fast, precise, secure, and efficient services. CIMB Niaga adds automation capabilities to operational processes, increases digitalization, uses Robotic Process & Workflow, and makes continuous process improvements while continuously prioritizing operational risk control and management.

These various initiatives were also balanced with increased efficiency of work processes, one of which is the centralization of processes with similar activities and the same stakeholders, while also being able to develop expertise from related operations work units. Synergy with business units and other work units also continued to be improved and well cultivated to collectively achieve the main targets of the Bank.

As an effort by CIMB Niaga to support the control of operational costs, these initiatives have been carried out, namely:

1. Renegotiating with existing vendors and selecting new vendors that are able to provide a good balance between services and efficient costs.
2. Comprehensive monitoring of employee productivity to identify work units that are running optimally and those that are sub-optimal, consequently carrying out resource reallocation to ensure that the efficiency of the Bank's operations can continue to be maintained.
3. Implementing a strict recruitment process in order to replace retiring and resigning employees.
4. Continuing the Smart Spending program in the context of cost control by seeking opportunities to increase cost efficiency in all operations working units.
5. Increasing automation and simplification of operational processes.

WORK PROGRAM AND ACHIEVEMENTS IN 2024

The following are the work program and performance achieved by CIMB Niaga in the field of Operations:

1. Improvement and simplification of processes in operations working units for processes that are still carried out manually through system development or Robotic Process Automation (RPA), consequently reducing processing time.
2. Carried out operational initiatives that could reduce paper use to support sustainability.
3. Carried out monitoring and control of credit documents spread across various locations using QR codes.
4. Conducted Re-skill and Up-skill for operational employees by providing all staff with various training, both offline and online, as well as through the Business Learning Session (BLS) program, experience sharing sessions, active discussions, and independent training by staff through the Learning On the Go (LoG) application.
5. Established succession planning to ensure the continuity of leadership and operational processes, starting from the identification process to the development of potential staff who can replace key positions in the event of changes, such as retirement or job transfers.

6. Implemented Operational Risk Management with a focus on the availability of risk mitigation and control in every operational activity or service provided for customers. Implemented Know Your Employee, where every leader must know all the employees under their supervision well and take an active role in maintaining a good code of ethics for each employee through coaching and regular refreshment sessions on work processes in each working unit.
7. Continuously improved the operational control process by making improvements in the Risk and Control Self-Assessment (RCSA) process and monitoring corrective action on audit findings or RCSA test results and operational incidents that occurred in order to ensure errors or weaknesses that occurred are not repeated, also supported by routine morning briefings, as well as incident cross-learning to learn from incidents that occurred in other work units.

AWARDS

The following are several awards received by CIMB Niaga in the field of Operations in 2024:

1. Straight Through Processing (STP) Award from Bank of New York (BONY)
2. Straight Through Processing (STP) Award from CITIBANK N.A.
3. Straight Through Processing (STP) Award from JP Morgan

FUTURE PLAN, STRATEGIES, AND POLICIES

Through the Sub-Directorate of Operations, CIMB Niaga has established the following work plan for 2025 as an effort to anticipate business challenges and provide operational support for CIMB Niaga in an effective, efficient, and sustainable manner:

1. Leveraging Technology and Data

In an effort to improve faster and more efficient services, the use of technology and data becomes a determining factor for operational work units. Through initiatives such as bulk upload technology, embedded additional security features on file-sharing media, and automation of data compilation processes for reporting, as well as updating technologies that are no longer supported, will be the focus in operational work units.

The Bank will explore the use of AI/Machine Learning technology for areas such as the “ATM Money Prediction Tool” for ATM refills and automating daily vendor reports for reconciliation and counting cash. CIMB Niaga will also explore the use of AI in data validation processes for loan and trade-related

transactions. In addition, CIMB Niaga will also continue to use Robotic Process Automation (RPA) for processes, such as collateral data maintenance and end-to-end payment processes for ATM, Biller and credit card transactions, including settlement and reconciliation. This will help in minimizing manual processes that are prone to human error.

2. Reskill and Upskill of Operational Staff

In the fast-paced and dynamic era, operational work units require staff who are responsive to customer needs and receptive to addressing technological advances as well as regulatory changes to ensure that customer expectations and satisfaction, as well as alignment with regulators, can be met. Through the ongoing reskill and upskill programs, reliable work skills in carrying out daily tasks for the staff of operational work units are expected. In addition, rotation programs and short-term work placements are also efforts to complement the capabilities of the operations work unit's staff.

CIMB Niaga will provide knowledge exposure to the Bank's staff in IT and other fields to increase their knowledge and understanding. This will be done by rotating our staff internally based on assignments. Furthermore, CIMB Niaga will continue with the “Business Learning Session” (BLS) to ensure that staff are always up to date with every change in standard operating procedures (SOP).

3. Improvement of Operations Processes and Support Systems

In order to improve work efficiency and reduce operational costs, CIMB Niaga also continues to improve processes with sub-optimal workflow, such as the integration of systems that are included in the same workflow, the development and optimization of applications that have a direct impact on the bank's business processes, or the replacement of systems that do not provide excellence in providing services to customers.

The Bank will also implement workflows into existing processes to ensure that every transaction can be tracked. This will assist CIMB Niaga in determining the achievement of the SLA or if there are possibilities to improve the existing processes to realize our targeted SLA. This will assist in improving the overall customer experience (CX). CIMB Niaga will also continue to strengthen and centralize the overall reconciliation process in operations. This will ensure the implementation of good control processes across the Bank's operational.

4. Improvement of Operating Model and Governance

The efficiency of the work process is also a consideration and target to be achieved in reviewing the operational model and governance of operations working units. Centralization of work processes with similar flows or stakeholders will be carried out, as well as the merger of work units that can provide added value to the development of the bank's business and support sustainable growth.

Through periodic productivity reviews in operational processes, CIMB Niaga will continue to optimize existing operations staff. In addition, the CIMB Niaga will determine the measurement of unit costs for operational processes (unit cost), with the objective of cost efficiency that can be carried out continuously in the coming years.

5. Robust Risk Management and Control

Providing services to customers takes more than speed, accuracy, and flexibility; it must also observe proper risk control and management. CIMB Niaga always emphasizes the importance of operational risk control in every management activity or service provided to customers.

To achieve this, CIMB Niaga will carry out the following:

- a) Periodically updating employee knowledge in each operational work unit regarding the applicable Standard Operating Procedures (SOP) through Business Learning Sessions (BLS) to ensure that the knowledge of all staff in the Sub-Directorate of Operations is in line with current conditions.
- b) Adopting the Know Your Employee (KYE) concept, in which each superior is familiar with all staff under his/her supervision well and has an active role in maintaining a good culture and code of ethics for each staff through regular training.
- c) Implementing risk control and supervision of operational activities that have the potential to lead to operational errors by automating processes and utilizing technology for reconciliation, monitoring, and management, as well as using data for analysis processes.
- d) Conducting improvements to Risk and Control Self-Assessment (RCSA) and monitoring corrective actions on audit findings or RCSA test findings and operational incidents that occurred. This is being carried out to prevent recurring operational errors.

- e) Ensuring a strong Business Continuity Plan in critical business areas and activities to ensure that it can be implemented at any time to guide the continuity of the bank's business and operations in an emergency situation.

INFORMATION TECHNOLOGY

STRATEGIES AND POLICIES

In order to support sustainable business growth in 2024, through its Sub-Directorate of Information Technology, CIMB Niaga remained committed to providing high-quality Information Technology (IT) services. Through its active role as a business enabler, CIMB Niaga provides more than reliable IT infrastructure; it is also proactive in identifying new customer-centric opportunities and developing innovative digital solutions. This aims to optimize business potential and increase customer satisfaction, as well as continue the foundation of CIMB Niaga's six pillars of strategic policy in the IT sector that have been carried out in the previous years and continued in 2024 in supporting the Bank's vision and mission.

The six pillars are:

1. Increasing Customer Base Through Digital Acquisition

Providing a seamless and integrated experience for customers through various digital channels with convenience for customers/potential customers to obtain easy, fast, and secure banking services.

2. Sustainable Deposit/CASA Growth

Focusing on the digitalization of business models, digital lines, and customer touchpoints to generate deposit/CASA growth and advance the Bank's business.

3. Differentiate Sharia Business

Optimizing the potential of information technology and effectively focusing on the development of the Sharia Business Unit's ecosystem, improve operational efficiency, expand service reach, and strengthen corporate governance that are based on sharia values.

4. Built Resilient and Future Tech

Building and maintaining a stable and resilient modern platform as a foundation for sustainable digital empowerment that is adaptive to technological advances.

5. Evolve Future Operating Model

Implementing comprehensive digital transformation through microservices architecture, adopting agile DevOps practices, as well as cultivating a customer-centric innovation culture, supported by reliable technology talent.

6. Cyber Security Resiliency

In the ever-evolving cyber threat landscape, CIMB Niaga continuously adopts an adaptive cyber security framework. This enables the Cyber Security unit to anticipate new threats, increase resilience, and respond to incidents quickly and effectively.

Cybersecurity policies and strategies in 2024 focused on strengthening the ability to detect, respond, and recover from cyber threats, in accordance with the provisions of POJK No. 11/POJK.03/2022 on Implementation of Information Technology by Commercial Banks and SEOJK No. 29/SEOJK.03/2022 on Cyber Resilience and Security for Commercial Banks. Currently, proactive monitoring of user activity and behavior has been implemented to detect potential threats as early as possible to ensure that threats can be identified and handled before they pose a greater risk. In addition, responses to potential incidents can be carried out quickly and effectively by implementing automation and orchestration processes.

On the other hand, vulnerable areas that may become access points for cyber threats are continuously mapped and managed, and the security of users' digital identities is ensured. This allows for control over data access and prevents potential misuse. This strategy is also supported by a systematic incident recovery procedure to ensure that services can be restored quickly in the event of disruption.

WORK PROGRAM

The main work program implemented by CIMB Niaga in the field of IT in 2024 was to improve customer service by improving the features of products and services on digital platforms and in branches. In addition, the efficiency process in all operational lines of the Bank was also the focus of CIMB Niaga's program in the IT sector in 2024. Increasing security and protection for customers was also implemented through:

1. Improving the capabilities of Cyber Security in analyzing and detecting vulnerabilities and security issues against the Bank's digital assets with Attack Surface Management (ASM).

2. Improving the function and capabilities of the Security Operation Center (SOC) by implementing Security Orchestration, Automation, and Response (SOAR) and User and Entity Behavior Analytics (UEBA).
3. Developing a Breach Attack Simulation Tool to assess and analyze the organization's defenses against attacks, as well as optimizing security strategies.
4. Launching a bank-wide Personal Data Protection program by developing a Personal Data Protection framework through phases 1 and 2 that will be continued into the operations, optimization, and adjustment phases as required by the Personal Data Protection work program. This process includes the operations of a data protection program that is integrated into the Bank's product and service development process, third party risk assessment, reporting mechanism for personal data protection failures to relevant parties, and the development of a bank-wide awareness enhancement in a continuous manner.
5. Updating infrastructure devices in the Data Center, which includes Backup hardware in Production and Disaster Recovery environments, as well as Virtualization hardware and software in Non-Production environments.
6. Implementation of SD-WAN (Software-Defined Wide Area Network) network devices at CIMB Niaga branch locations, Disaster Recovery Automation for Credit Card application services, OCTO Mobile, and Custodian.
7. Implementation of automatic checking mechanisms for objects of multiple applications in the Data Center environment.
8. Updating the network infrastructure hardware and servers in Call Center services.

UTILIZATION OF DIGITAL, ARTIFICIAL INTELLIGENCE, AND DATA ANALYTICS

1. Measuring the level of the Bank's digital maturity and readiness through the Digital Maturity Assessment for Bank (DMAB), in which the Bank's maturity level is at level 2.
2. Improving the knowledge and skills of each Human Resource with training related to Cloud Technology, Generative AI, Application Security, Agile and Digital Transformation.
3. Development of an integrated Application Program Interface (API) to create faster and easier interactions with business partners.
4. Utilization of artificial intelligence, machine learning and Generative AI to support the development of business units and improve services to customers (better customer experience).

5. Utilization of Robotic Process Automation (RPA) technology and maximizing the implementation of software systems that will assist the work process flow (Digital Workflow) in Information Technology work units, operational units, and other business units.

PRODUCT SUPPORT DEVELOPMENT

1. Improving the function and capabilities of the Self-Service Banking (SSB) application by updating technology from the Monolith platform to the Microservice platform.
2. Building a Digital Loan application that can support the Bank's product development plan to ensure that it can handle massive micro-loan orders and registrations.
3. Improved services and information for customers through the implementation of a new Chatbot platform on digital channels, namely WhatsApp, OCTO Mobile, OCTO Clicks, and CIMB Niaga website.
4. Modernization of the Video Banking application used for financial transactions at the CIMB Niaga Digital Lounge.
5. The first stage implementation of the Arjuna application as a Unified HR Platform at CIMB Niaga.
6. Limited launch of GenAI-based Knowledge Management system for the Contact Center.
7. Digitalizing the Sunlife product referral process by Relationship Managers using the integrated OCTO Smart application.
8. Implementation of a simpler Wealth Management transaction authentication mechanism with Multi-Factor Authentication (MFA) from OCTO Mobile.
9. Updates to the Treasury application to ensure Reliability and Availability to support business units within the limitations of new functionality/modules/enhancements, as well as readiness for global regulations (Secured Short-Term Financing Rate (SOFR).
10. Improvement of digital banking services with an emphasis on Integrated Application Program Interface (API) Gateway for markets in supplier and buyer communities, acquisition cooperation and/or strategic partnerships with partners and potential partners in conducting payment and top up transactions through partner applications, through the utilization of the cloud ecosystem to create faster interactions with business partners through digital channels.
11. Continuing to develop BI-FAST features as part of Bank Indonesia's transfer services on several digital channels of CIMB Niaga by updating the "RFP" feature, and reconciliation development on feature updates.
12. Development of the Virtual Account Debit (VA Debit), which is a reconciliation solution provided by the Bank for customers through feature updates on the digital business application.

COMMITMENT TO TECHNOLOGY AND OPERATIONS GOVERNANCE

The implementation of Information Technology (IT) Governance is an integrated part of corporate governance, which includes implementing governance processes relating to IT issues, including disruption, cybersecurity, and disaster recovery. Through the implementation of IT Governance, the Bank ensures that all major risks have been identified, managed, and reported to the Board of Directors. The manifestation of the commitment to implementing IT Governance is realized through:

1. Implementation of duties, responsibilities, and authority of the Board of Directors in determining the IT strategic plan, as well as evaluating and monitoring all IT implementation activities.
2. Implementation of duties, responsibilities, and authority of the Board of Commissioners in evaluating, directing, and monitoring IT strategic plan and IT governance implementation.
3. Performance of IT Steering Committee in providing recommendations to the Board of Directors regarding the strategies, policies, development, and implementation of the Bank's information technology.

In order to assist and support the implementation of duties and responsibilities of the Board of Directors, the IT Strategic Committee meetings are regularly held every quarter, and updates are also periodically provided to members of the Board of Commissioners concurrently serving as members of the Independent Risk Monitoring Committee (KIPER) and Audit Committee.

As a form of compliance with the Regulators in the aspect of IT Governance, CIMB Niaga is committed to carrying out compliance, which includes:

1. Compliance with Financial Services Authority (OJK) regulation regarding periodic self-assessment on the Bank's digital maturity level; in June 2024, the Bank measured its digital maturity and readiness level through the Digital Maturity Assessment for Bank (DMAB). The Bank's maturity level is at level 2, reflected in all the required activities that have been carried out. In the event of weaknesses, these weaknesses are generally less significant.
2. Compliance with Bank Indonesia (BI) regulation regarding the implementation of periodic Information Technology (IT) Audit on Payment System, the Bank has reported the results of Information Technology Audits in a timely manner. The implementation of IT Audits has also adhered to the procedures set by BI, namely by external independent auditors registered with the authorities or a Self-Regulatory Organization (SRO) with a Systemic Payment System Operator (PSPS).

3. Ensuring that internal provisions in the Bank's IT Policies and Procedures have adapted and complied with Regulatory Regulations, such as Financial Services Authority Regulation and Bank Indonesia Regulation, which is information technology management implementation that takes into account risk management in the sustainability of its processes. In 2024, the Bank adjusted to OJK Regulation on Digital Services for Commercial Banks to support the utilization of information technology that continues to develop, including digital services, which allows the Bank to provide secure and comprehensive services to customers in a consistent manner.

IT HUMAN RESOURCES (HR) DEVELOPMENT

The following are some of the efforts the Bank made in 2024 to develop the competencies of IT Human Resources:

1. Increasing the knowledge & abilities of each Human Resource with training related to Cloud Technology, Generative AI, Application Security, Agile and Digital Transformation.
2. Continuing to provide training and education programs to increase the capabilities (upskilling) of human resources, especially those related to IT and Cyber Security, as well as participating in training and competency certification programs, such as Certified Cloud Security Professional, ISO/IEC 27001:2019 Lead Auditor, Certified Information Security Manager, Cloud Solution Architect, and COBIT 2019 Foundation.
3. Continuing the implementation of the Technology Graduate Program as an educational program for fresh graduates to produce skilled workers, especially in the field of IT.

CYBER SECURITY CERTIFICATION

In 2024, CIMB Niaga received a Registration Certificate for its Computer Security Incident Response Team (CSIRT) from the National Cyber and Crypto Agency – Republic of Indonesia for the establishment of the Cyber Defense COE as an Organizational Cyber Incident Response Team in the Financial Sector.

FUTURE PLAN, STRATEGIES, AND POLICIES

In 2025, in line with business developments and utilizing existing technological developments, CIMB Niaga will consistently continue to provide quality IT services that are in line with the needs of the Bank's business development. CIMB Niaga will continue its proactive role as a business enabler to accompany and support all business units in optimizing banking services, such as in digital channels, to continue to provide convenience, comfort, and security for customers.

The following are initiatives that have been planned to be carried out in 2025:

1. Consistently focusing on the development of customer contact point application software and internal Bank applications that are oriented towards introducing and using the Bank's services to customers with the proper and innovative control, such as internet banking, mobile banking, open API, as well as other banking services. This includes utilizing the cloud ecosystem to develop appropriate software and utilizing Artificial Intelligence (AI) technology.
2. Expanding (leveraging) synergy that prioritized efficiency and customer experience factors, especially in the use of the Bank's digital services together with sharia business. This will also support the Spin-off of the Sharia Business Units into a Sharia Commercial Bank in accordance with the provisions of laws and regulations.
3. Continuing to develop and strengthen IT infrastructure as well as updating hardware and software to ensure the availability of banking services to support business units in improving customer experience. This includes the gradual implementation of cloud solutions according to the needs of the Bank, such as gradual migration to the cloud for selected applications and the utilization of cloud solutions for new applications, and/or updating existing applications that do not use cloud technology.
4. Improving IT services to be more systematic, fast, and accurate to support the needs of the Bank's business development in a sustainable manner, including:
 - a) To continue the development and widespread use of digital banking services by developing an integrated Application Program Interface (API) to allow services to be provided with technology and mechanisms to create faster and easier interactions with business partners.
 - b) Utilization of artificial intelligence, machine learning, and Generative AI to support the development of business units and improve services for customers (better customer experience).
 - c) Utilization of Robotic Process Automation (RPA) technology and maximizing the application of software systems that will assist the work process flow (Digital Workflow) in the Information Technology units, operational units, and business units.
5. To continue the implementation of end-to-end monitoring tools for critical applications in an effort to increase the visibility of early problem identification for applications and supporting infrastructure as a proactive step in preventing downtime and incidents. In addition, the Bank will adopt new monitoring tools that will further improve the quality of monitoring, particularly for applications that directly serve customers.

6. To strengthen governance in the implementation of information technology to support operational continuity and the Bank's services to the community by optimizing resources to mitigate risks, and consistently implementing policies, standards, and procedures and periodically reviewing and updating policies, standards, and procedures.
7. To continue to develop and improve Data Management governance, including:
 - a) Updating the policies and procedures related to data management, data quality and metadata management.
 - b) Developing a framework and governance for Data Quality Issue remediation management in order to support the acceleration of the remediation process.
 - c) Continuing to enrich Critical Data Elements (CDE) and improving the validation of CDE rules in the Business Glossary (including rules from the regulatory reporting aspect).
 - d) Continuing the development of Data Quality implementation for the remediation process, including strengthening IT PDLC governance to prevent potential new data quality issues, establishing a special task force to accelerate the data quality issue remediation process, and prioritizing tactical and long-term solution programs for validation in the core system.
 - e) Conducting education and developing data literacy and awareness for Data Owners, Data Stewards, and other related units.
 - f) Carrying out the development of Data Architecture initiatives to further improve the utilization and understanding of more integrated data that supports the self-service process, which will enable the data democratization process to be achieved.
 - g) Continuing the implementation of the Master Data Management roadmap related to the utilization of 'Golden' CIF (updated, consistent, and complete data), and providing analysis related to customer relations, which will reduce data quality findings as well as increase business leads.
8. To continue the Bank-Wide Personal Data Protection program by implementing the Personal Data Protection framework that was developed in phase 1 and 2 to achieve compliance with relevant laws and regulations. This process includes the operations of a data protection program that is integrated into the Bank's product and service development process, third-party risk assessments, reporting mechanisms for personal data protection failures to relevant parties, as well as the development of raising Bank-Wide awareness in a sustainable manner.
9. Improving the capabilities and knowledge of human resources in the Technology and Information Systems unit, including:
 - a) Collaborating with the Human Resources work unit, for the IT scope by re-running the Technology Graduate Program (TGP) as well as other programs to obtain and generate employees with the best competencies who are expected to continue the implementation of the work process in the future.
 - b) Up-skill and re-skill training programs for IT employees.

CYBER SECURITY PLAN IN 2025

Going forward, the Cyber Security work unit will play a proactive role as a Business Enabler to assist all business units in optimizing all digital banking services that are secure and in accordance with related regulations, such as Bank Indonesia Regulation No. 2 of 2024, OJK Regulation No. 11/POJK.03/2022, and OJK Circular Letter No. 29/SEOJK.03/2022 while still prioritizing convenience and comfort for customers.

The following are initiatives planned to be carried out in 2025:

1. Improving operational excellence in the management of security devices that have been implemented.
2. Improve the capabilities of Cyber Threat Intelligence to detect the leakage of passwords and identities used by customers or employees more extensively.
3. Automation of the reporting process, including the efficiency of the self-assessment process for the bank's cyber security posture by implementing Cyber Risk Governance tools.
4. Implementation of Cyber Security Awareness tools to increase the frequency and target customization of the implementation.
5. Migration for several applications that are currently operating in the Data Center to the Cloud environment.

Achieving Success Through Synergistic Collaboration

Collaboration is the key to every inspiring success.
With CIMB Niaga by your side, challenges transform
into opportunities, and potential evolves into
excellence.



07

Corporate Governance



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Implementation of CIMB Niaga's Good Corporate Governance



In the current era of digitalization and industry transformation, good governance enables the Bank to maintain integrity in data management, mitigate cyber risks, and adapt to new regulations related to technology and sustainability.



CIMB Niaga has a vision to become a leading ASEAN company. This vision is supported by its mission to provide integrated universal banking services in Indonesia as a high-performing company in the ASEAN region and other key areas, while also supporting the acceleration of ASEAN integration and connecting it with other regions.

In support of this vision and mission, CIMB Niaga ensures that all organs, including the Board of Commissioners, Board of Directors, and Committees, perform their duties based on the principles of ETAK (Ethics, Transparency, Accountability, and Justice). This role reflects Good Corporate Governance (GCG) by considering the long-term aspirations of stakeholders and encouraging collaboration to achieve sustainability goals. With these efforts, CIMB Niaga is optimistic about creating superior and sustainable performance through the implementation of responsible business practices concerning economic, social, and environmental aspects.

The implementation of ETAK principles in operational activities is one of the Bank's efforts to integrate sustainability aspects into its business processes. CIMB Niaga also sets high standards in applying and ensuring that ETAK principles are manifested in every aspect of the Bank's operational activities, from strategic planning and policy formulation to the execution of daily business activities.

The implementation of good governance serves as an essential foundation for the Bank to operate and conduct business, particularly in the banking industry, in a prudent and sustainable manner, which will lead to professional management of the Bank. Furthermore, the application of good governance within CIMB Niaga will also provide a foundation for the Bank to conduct business activities that uphold ethical behavior, transparency, accountability, and sustainability amid global economic uncertainties, market volatility, financial crises, and the impacts of climate change.

In the current era of digitalization and industrial transformation, good governance will also assist the Bank in maintaining integrity in data management, mitigating cyber risks, and adapting to new regulations related to technology and sustainability. The increasing demand for sustainability in economic development also drives the integration of Environmental, Social, and Governance (ESG) aspects into the GCG framework. To anticipate risks related to ESG aspects, CIMB Niaga continues to develop adaptive and innovative risk management and internal control systems, including gradually mitigating relevant risks to the business and changing customer preferences.

The implementation of GCG is also required for CIMB Niaga to continue expanding its banking products and services, allowing it to serve banking needs in various regions of Indonesia and other ASEAN countries by collaborating with the CIMB Group network. Thus, the implementation of GCG is not only relevant for maintaining the Bank's business stability but also encourages innovation and sustainable practices that can address current and future economic challenges. The implementation of the Bank's overall governance initiatives will ensure that the Bank's operations now and in the future remain relevant, responsive to changes, and positively impact society and the environment.

Throughout 2024, CIMB Niaga's commitment to implementing GCG is reflected in the completion of the Bank's GCG soft structure, which included the Vision and Mission, Core Values, Board of Commissioners and Board of Directors Charter, Internal Audit Charter, Integrity Pact Declaration, Code of Ethics and Code of Conduct, Corporate Governance Policy, and other policies and provisions.

Basis, Guidelines and Objectives of Good Corporate Governance (GCG) Implementation

The implementation of GCG at CIMB Niaga is carried out with reference to various laws and regulations, as follows:

1. Laws of the Republic of Indonesia relating to Capital Markets, Limited Liability Companies and Banking;
2. Otoritas Jasa Keuangan (OJK) Regulations and OJK Circular Letters, particularly those relating to Governance, Annual Reports, Risk Management and various OJK Regulations and OJK Circular Letters related to the implementation of governance;
3. Indonesian Corporate Governance Roadmap, which was published in an OJK press release on 4 February 2014;
4. ASEAN Corporate Governance Scorecard (ACGS) issued by the ASEAN Capital Market Forum (ACMF);
5. General Guidelines for Indonesian Corporate Governance (PUGKI) 2021 published by the National Committee for Governance Policy (KNKG);
6. Company Articles of Association and Resolutions of the General Meeting of Shareholders (GMS); as well as
7. Bank's Corporate Governance Policy.

All GCG principles are implemented by the Bank through processes and mechanisms that are applied to the 4 (four) aspects of governance, including governance commitment, governance structure, governance process, and governance outcomes. CIMB Niaga has established an effective internal monitoring and control mechanism. This includes implementing a rigorous risk management system, conducting independent internal audits, and managing conflicts of interest responsibly.

CIMB Niaga is also committed to integrating GCG principles into every decision and strategy of the Bank. This will serve as a solid foundation and create an environment that supports sustainable business growth while maintaining stakeholder trust.

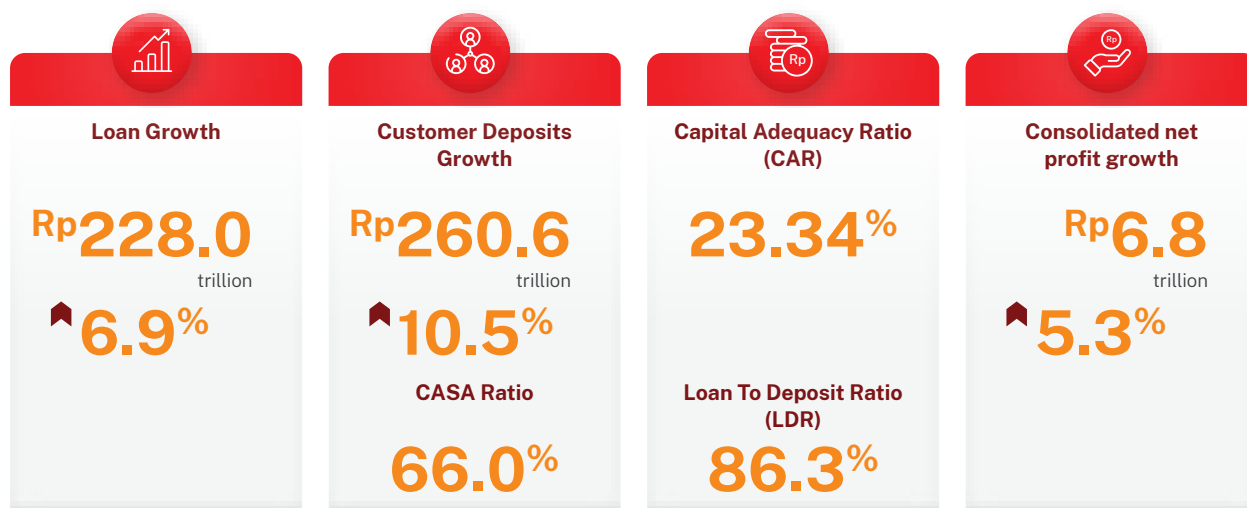
Stages of GCG Implementation

CIMB Niaga has taken significant steps in the implementation of GCG since officially listing its shares on the Stock Exchange in 1989 and transforming its status into a public company. The implementation of GCG has become an important indicator for Shareholders and other interested parties in assessing the management and performance of the Bank. Furthermore, the Bank believes that the implementation of GCG can guide the formulation of effective and targeted policies and strategies, as well as ensure that decisions made are aligned with the interests of shareholders, without disregarding the interests of other stakeholders.

CIMB Niaga regularly conducts assessments of GCG implementation each year to maintain and enhance the quality of GCG applications. The GCG assessment is carried out in collaboration with independent institutions as well as through self-assessment methods. Suggestions and recommendations from the GCG assessment become an integral part of the evaluation process, as well as the identification of gaps and improvement opportunities that can be pursued. The evaluation results are also used to optimize the Bank's best GCG practices. Further information regarding CIMB Niaga's GCG evaluation can be accessed through the Bank's official website.

The Interrelation of GCG Implementation with Bank Performance

Through the strong implementation of GCG, CIMB Niaga is able to create transparency, accountability, and efficiency in resource management, ultimately supporting better decision-making. As a result, amid economic challenges throughout 2024, CIMB Niaga managed to achieve a number of performance achievements, such as the following:



CIMB Niaga won the 2022 **Annual Report Award (ARA) Grand Champion**, which was held on 27 November 2023. This award is a prestigious achievement for the Bank, after winning consecutively as first rank in the Listed Private Finance category in both 2018 and 2016 ARA. This award demonstrates that CIMB Niaga has always been a leader in implementing Good Corporate Governance (GCG) and Sustainability principles.

The commitment to implementing GCG has also successfully brought CIMB Niaga several other awards in GCG implementation in 2024, such as:

1. TOP GRC Award 2024:

- TOP GRC Awards 2023 #5 Stars for the 6th consecutive time
- Lani Darmawan – The Most Committed GRC Leader 2024
- The High Performing Board of Commissioners on GRC 2024

2. GRC & Performance Excellence Award 2024:

- The Best GRC for Corporate Governance & Compliance 2024 (Banking Industries)
- The Best GRC for Corporate Culture 2024 (Banking Industries)
- The Best Chief Compliance Officer 2024 (Banking Industries)

3. 15th IICD Corporate Governance Conference & Award:

- Leadership in Corporate Governance for the 2nd consecutive time
- Top 50 Big Capitalization

4. Indonesia Excellence GCG Awards 2024:

- GCG Innovation for Better Implementation in Business Ethics and Sustainability
- Indonesia Excellence Good Corporate Governance Ethics in Providing Comprehensive Products & Services to Enhance Customer Experience

5. Indonesia Human Capital Awards 2024:

The Best Human Capital for Human Capital Digitalization to Improve Effectiveness and Digital Employee Experience

6. Kata Data ESG Index Awards 2024:

Finance Sector Governance Champion PT Bank CIMB Niaga Tbk

7. Indonesia Best Workplace for Women Award 2024:

Indonesia Best Workplace for Women 2024 in Upholding Diversity and Inclusion Work Culture

8. Based on the results of the 5th Organizational Health Index (OHI) survey in 2024, CIMB Niaga has successfully maintained its position in the top 10% (Top Decile) above other financial institutions in ASEAN.

2024 GCG Quality Improvement

CIMB Niaga has a strong commitment to implementing and enhancing the quality of GCG application in every process carried out by the Bank in accordance with applicable standards in Indonesia, ASEAN, and international best practices. To improve the quality of GCG implementation, in 2024 CIMB Niaga has initiated several initiatives, including the following:

1. The Audit Committee conducted visits (office tours) to several CIMB Niaga branches, the IT unit: Cybersecurity & Command Center, Octo Mobile, and the Collection unit to directly observe the activities carried out by these units.
2. In the second semester of 2024, the Internal Audit Unit (IA) has begun research on Artificial Intelligence (AI) Models regarding Natural Language Processing (NLP) and Generative AI (Gen AI), with a target completion date of Q2-2025. This AI will be used for data automation (Query to SQL) and document analysis, such as financial statements/annual reports, which can be utilized by both IA and business units. To assist staff, IA has also established a “Gen AI Club” to equip staff with basic prompting skills and effectively utilize generative AI in their daily tasks.
3. Refinement of all Charters for the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Committees at the Board of Commissioners level, and Internal Audit to align with the latest OJK Regulations regarding Governance, as well as various policies and procedures, including Governance Policy (and Integrated Governance), Risk Management Policy, Whistleblowing Policy, Third Party Risk

Management Framework, Customer Protection Policy, Sustainability Policies and Procedures, IT Risk and Compliance Process Policy, various Cybersecurity Procedures, and Tax Policies and Procedures.

4. Talent and Leadership Development Program: Enhancing the capabilities of leaders, particularly Middle Management and Senior Management, to improve employee engagement, act as catalysts for change and transformation, and ensure the sustainability of leadership regeneration within the organization and the Bank’s business processes, especially in critical positions through programs such as The Complete Manager, Digital Leadership Program, CIMB Signature Leadership Program, and special initiatives in 2024 through leadership assessments for 550 leaders.
5. The voluntary employee turnover rate in 2024 is 7.63%, one of the lowest in the banking industry, with an increase in High Performers Retention of 0.4% to 95.2%.
6. Changes to the website link and email address of Whistleblowing System by adding the CIMB Niaga label to emphasize ownership.
7. Fraud Prevention: Development of a database for detection and investigation methodologies as a guide and reference for detecting and investigating cases with similar modus operandi, creating formulas to expedite the detection and investigation process through the review of customer transaction profiles from existing account mutation data.

Milestone of CIMB Niaga's GCG

01	Establishment of the Bank (incorporated)	02	Becomes a foreign exchange bank	03	Go Public	04	Rebranding and Merger
	1955		1974		1989		2008
05	Set the infrastructure and implementation of GCG (GCG Charter, Board of Commissioners Charter, Board of Directors Charter, Committee Charter, Code of Ethics and Conduct), as gained recognition from IICG, IICD, and ARA	06	Aligned and refined the Bank's GCG practices with the Indonesian Corporate Governance Roadmap issued by the regulator and the ASEAN CG Scorecard principles, including ensuring that there is a minimum of 1 (one) female Independent Commissioner on the Board of Commissioners	07	The full implementation of the ASEAN CG Scorecard principles has brought CIMB Niaga to be selected as one of two listed companies in Indonesia to receive the "Top 50 Public Listed Company" at the ASEAN level based on the ASEAN CG Scorecard in 2015.		
	2010 - 2011		2013		2014		
08	1. Improved the Bank's GCG implementation to align with the latest OJK regulations and to manifest GCG into the Bank's culture "A Better CIMB Niaga/ABC" 2. Implementation of Integrated Governance and Integrated Risk Management by establishing the Integrated Governance Committee and the Integrated Risk Management Committee	09	1. Refinement of the GCG Charter as outlined in the Corporate Policy Manual. 2. Refinement of the Conflict Management Policy, which also governs insider trading. 3. Assessment of the performance of the Board of Commissioners, the Board of Directors, and the Committees at the Board of Commissioners level.				
	2015		2016				
10	1. The establishment of a GCG unit responsible for improving the Bank's GCG implementation. 2. Appointment of PT Deloitte Consultant Indonesia as an independent party to manage the Whistleblowing System services since December 2017 to improve the transparency and professionalism. 3. Provided job opportunities for disabilities people by working as Bank employees as part of CIMB Niaga's CSR initiatives.	11	1. Became Indonesia's first public company to conduct e-voting at the 2018 GMS. 2. The constantly improved of GCG implementation, resulted in recognition and awards from leading independent institutions, including "Top 50 ASEAN" and "Top 3 Indonesia" at the 2018 ASEAN Corporate Governance Awards from ASEAN Corporate Governance and ASEAN Capital Markets Forum, and "Top 50 and The Best Overall 2018" for the Large Capitalization Public Company category in Indonesia from the Indonesian Institute for Corporate Directorship. 3. Revamping the Bank's website, particularly the GCG and Investor Relations sections. 4. Renewed the Audit Committee and Integrated Governance Committee Charters, as well as completing and/or improving several other internal policies related to other GCG.				
	2017		2018				
12	1. Appointment of one of the Independent Commissioners as Senior Independent Commissioner. 2. Use of third-party services (search firm) in the process of searching for candidates to be members of Commissioners and Directors. 3. Issuance of Anti-Corruption Policy. 4. Implementation of the orientation program for new members of the Board of Commissioners and the Board of Directors Implementation of the through the e-Learning application (LoG). 5. Development of ReCoM (Regulatory Commitment Monitoring) system. 6. Successfully maintained the achievement of First Place in ARA 2019 in the Private Financial Institution Listed category, "The Best Corporate Governance Overall 2019" and "Top 50 Issuers" in the Large Capitalization Public Company category in Indonesia from IICD. As well as receiving awards at the 2019 TOP GRC event as "TOP GRC," "The Most Committed GRC Leader," and "The High Performing Corporate Secretary on GRC."	13	1. Signing of the Integrity Pact Declaration, Code of Ethics & Anti-Corruption Commitment by the Board of Commissioners and the Board of Directors. 2. Issuance of Corporate Governance Policy consisting of the CIMB Indonesia Financial Conglomerate Integrated Governance Policy and the CIMB Niaga Corporate Governance Policy & Framework for the Subsidiaries. 3. Issuance of CIMB Indonesia Financial Conglomerate Corporate Charter. 4. Top 3 Indonesian and ASEAN Asset Class from the ASEAN Capital Markets Forum at the 2019 ACGS Award. 5. Convened online AGMS, EGMS & Annual Public Expose using video conference, e-Voting and e-Proxy technology.				
	2019		2020				
14	1. Gained special Golden Star Trophy award for achieving the highest category #5Stars, for three consecutive years at the TOP GRC Awards. 2. Implementation of "Hybrid Working Arrangement" or "HyWork" as a new work style, allowing employees to work both at home and in the office (hybrid). 3. Improvements in holding the online GMS (e-GMS) by using the eASY.KSEI application (eASY.KSEI e-Voting feature and live streaming of the GMS). 4. The application of Artificial Intelligence (AI) in the Bank's internal audit process by the Internal Audit Unit (IA) in 2021 which deemed to be among the most advanced in the Indonesian and ASEAN banking industries based on the assessment of independent consultants. 5. Gradually implemented e-Signatures for the Bank agreement documents with debtors/customers, and other third parties.	15	1. The only public company in Indonesia that has successfully entered the ASEAN Top 20 PLCs category, as well as becoming Indonesia's Top 3 PLCs and ASEAN Asset Class PLCs at the 2021 ACGS Award. 2. Refinement of the anti-corruption and fraud policy into an Anti-Bribery and Corruption Policy. 3. Issuance of CIMB Niaga's Human Rights Policy. 4. Implementation of an Anti-Bribery Management System (ABMS). 5. Changes to the term of office of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors to three years following the ACGS criteria. 6. Refinement of the Vendor Code of Ethics as well as the Vendor Integrity Pact.				
	2021		2022				
16	1. Grand Champion of the Annual Report Award (ARA) for the 2022 financial year report assessment. 2. Addition of 1 (one) female Independent Commissioner, namely Farina J. Situmorang. 3. SNI ISO 37001 Certification - Anti-Bribery Management System (ABMS) at SubDir. Strategic Procurement and Admin Property Management.	17	1. Achieved the Leadership in Corporate Governance award for two consecutive years from the Indonesian Institute for Corporate Directorship (IICD). 2. The Audit Committee conducted an office tour for the first time as part of enhancing the implementation of its responsibilities. 3. Ranked in the top 10% (Top Decile) above other financial institutions in ASEAN (Results of the Organizational Health Index (OHI) survey).				
	2023		2024				

GCG Structure and Mechanism of the Bank

CIMB Niaga implements GCG, or what is commonly known as Governance, through the 4 (four) pillars of Good Corporate Governance framework, consisting of governance commitment, governance structure, governance process, and governance outcome. The four pillars are manifested in the Bank's Governance structure, which includes the General Meeting of Shareholders (GMS), Board of Commissioners, Sharia Supervisory Board, and Board of Directors. Each organ has its own role, duties, and responsibilities in line with the Articles of Association and applicable laws and regulations.



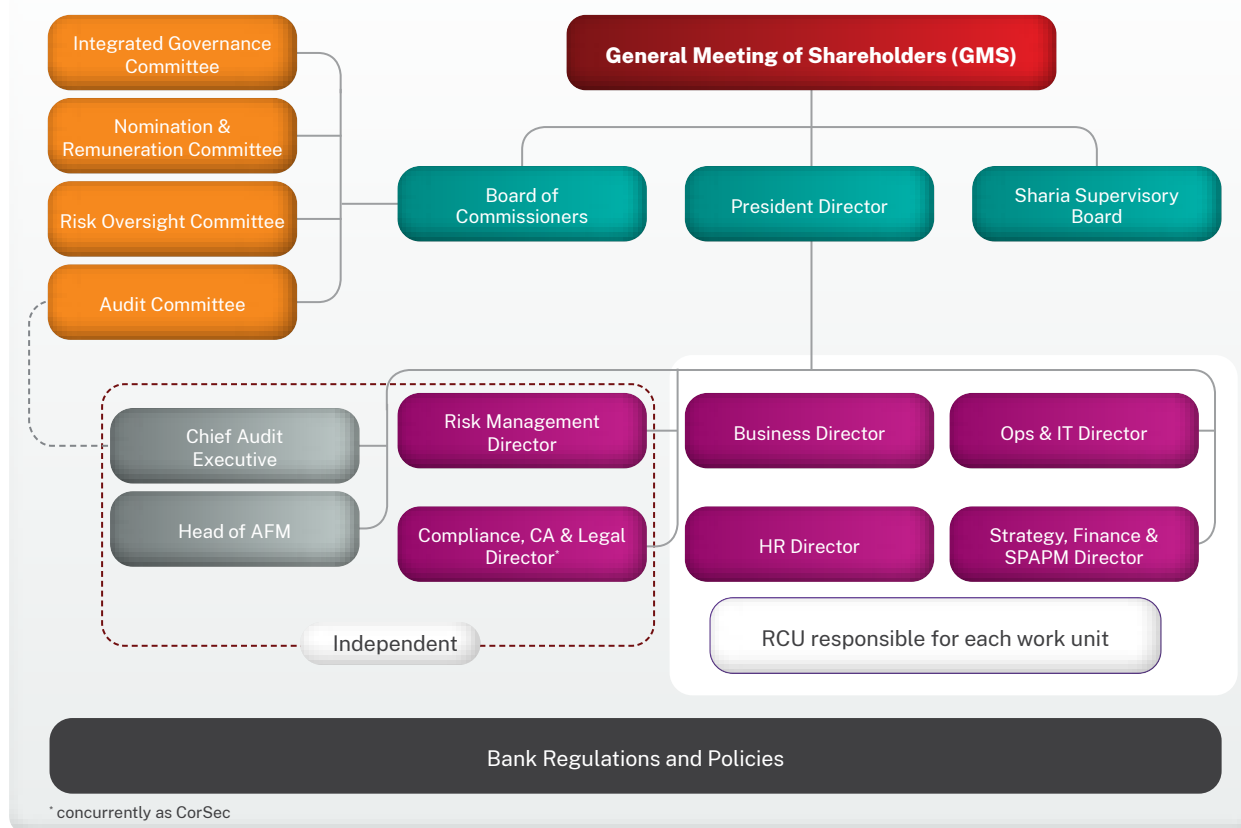
GOVERNANCE COMMITMENT

Members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors, along with all work units and employees of the Bank, are committed to implementing and upholding GCG principles in every activity of the Bank until it becomes part of the corporate culture, including through the formulation of the Bank's Vision, Mission and Core Values. The commitment to GCG implementation is also embedded in the preparation of Bank policies, including the Code of Ethics & Code of Conduct, Charter, implementation of Risk Management, Whistleblowing System, Anti-Bribery & Corruption, Information Technology, and implementation of programs and activities based on the principle of Sustainability, including climate risk. CIMB Niaga also conducts studies and updates on GCG practices to align with best practices, macroeconomic dynamics, and the banking industry, as well as applicable laws and regulations in order to achieve consistent and sustainable GCG implementation.

GOVERNANCE STRUCTURE

An adequate Governance Structure will support the process of implementing GCG principles to achieve achievements that are in line with stakeholders' expectations. CIMB Niaga's Governance Structure consists of the main organs consisting of the General Meeting of Shareholders, Board of Commissioners, Sharia Supervisory Board, and Board of Directors, and supporting organs, consisting of Committees of the Board of Commissioners, Committees of the Board of Directors, Corporate Secretary, Business Units/Work Units, and Independent Units (including Risk Management, Compliance, Legal, Internal Audit Unit, and Anti-Fraud Management (AFM)). The Bank's Governance Structure is designed to establish clarity and separation of duties and responsibilities, as well as the mechanism and flow of decision-making and reporting implementation in the organs in CIMB Niaga by referring to applicable laws and regulations. The Bank's Governance Structure is also designed to allow for checks and balances in the implementation of good governance.

GCG Structure



GOVERNANCE PROCESS

CIMB Niaga carries out the Governance process through structured and systematic procedures and mechanisms. This effort is also supported by the adequacy of the Bank's Governance structure and infrastructure to ensure that the expected outcomes are in accordance with stakeholder expectations.

GOVERNANCE OUTCOME

CIMB Niaga implements governance commitment, governance structure, and governance process in order to achieve good and sustainable governance outcomes. In 2024, CIMB Niaga continued to record various satisfactory operational and financial achievements amidst economic challenges. In the long term, CIMB Niaga believes that the implementation of GCG will have a positive impact on the creation of value and the sustainability of the Bank's business in the long term, which is in line with the expectations of stakeholders.

GCG Implementation Assessment

CIMB Niaga periodically assesses the quality of the Bank's GCG implementation, both independently (self-assessment) and in collaboration with third parties, to acquire more independent assessment results. The assessment is expected to ensure that CIMB Niaga complies with applicable business ethics standards, regulations, and policies, subsequently creating a high level of transparency in the Bank's decisions and actions.

SELF-ASSESSMENT

PROCEDURE

CIMB Niaga performs self-assessments on the implementation of Governance principles every semester in accordance with the provisions of OJK Regulation No. 17 of 2023 and OJK Circular Letter No. 13/POJK.03/2017 on Implementation of Governance for Commercial Banks. The assessment is carried out in a comprehensive and structured manner on the implementation of Governance principles, which include 3 (three) aspects, namely: Structure, Process, and Outcome.

1. Governance Structure

The objective of the assessment of Governance structure is to assess the adequacy of the Bank's Governance structure and infrastructure to ensure that the process of Good Governance principles generate outcomes that are in accordance with the expectations of stakeholders.

2. Governance Process

The objective of the assessment of the Governance process is to assess the effectiveness of the process of implementing Good Governance principles that is supported by the adequacy of the Bank's structure and infrastructure, to generate outcomes that meet the expectation of stakeholders.

3. Governance Outcome

The objective of the assessment of the Governance result is to assess the quality of outcomes (including the qualitative and quantitative aspects), which are the result of the process of implementing Good Governance principles, supported by the adequacy of the Bank's structure and infrastructure.

ASSESSMENT CRITERIA

According to OJK Circular Letter No. 13/POJK.03/2017 which is still applicable for the assessment as of December 2024, the Governance assessment criteria for self-assessment includes 11 (eleven) assessment factors, namely:

1. Implementation of duties and responsibilities of the Board of Directors.
2. Implementation of duties and responsibilities of the Board of Commissioners.
3. Completeness and implementation of the Committees' duties.
4. Management of conflicts of interest.
5. Implementation of the Bank's compliance function.
6. Implementation of the internal audit function.
7. Implementation of the external audit function.
8. Implementation of risk management, including an internal control system.
9. Provision of funds to related parties and large exposure.
10. Transparency of the Bank's financial and non-financial conditions, governance implementation report, and internal reporting.
11. Bank's strategic plan.

The assessment is also conducted on other relevant and significant aspects of Governance implementation. The final outcomes of the assessment of the implementation of Bank's Governance are based on the results of questionnaires distributed to selected respondents, and findings from within the Bank are incorporated based on the results of the questionnaire. These findings are compiled from various units in the Bank, including Internal Audit, Anti-Fraud Management, Risk Management, Human Resources, Compliance, and others, as well as findings from the regulators.

PARTIES CONDUCTING THE ASSESSMENT

Self-assessment involves the active role of the Board of Commissioners, Board of Directors, Independent Parties, and Executive Officers of the Bank to provide a comprehensive and structured assessment of the effectiveness of its Governance. The self-assessment is also performed on governance implementation in subsidiaries in accordance with the provisions of regulators in the financing and capital market sectors. The results of the subsidiaries' self-assessment are consolidated using internal methodologies based on materiality and significance.

ASSESSMENT RESULT

The results of individual and consolidated Bank's GCG self-assessments for the 1st and 2nd semester of 2024:

GCG Implementation Self-Assessment Results		
Entity	Rating	Rating Definition
Bank CIMB Niaga (Individually)	2	Bank Governance Rating is 2 (GOOD), which reflects that Bank management has adequately applied the GCG principles
CIMB Niaga Auto Finance (CNAF)	2	CNAF Governance Rating is 2 (GOOD), which reflects that CNAF has generally complied with the GCG provisions and principles.
CIMB Niaga Sekuritas (CNS)	2	CNS Governance Rating is 2 (GOOD), which reflects that CNS has generally applied the GCG provisions and principles.
Consolidated	2	Consolidated Governance Rating is 2 (GOOD), which reflects that management of the Bank and subsidiaries have adequately applied the GCG principles.

Each subsidiary, CNAF, and CNS, have also conducted a GCG self-assessment in accordance with OJK Governance provisions applicable to its business activities as a Financing and Securities Company.

RECOMMENDATIONS AND FOLLOW-UP

In 2024, CIMB Niaga's GCG implementation achieved a rating of 2 (Good), both for bank-only and in a consolidated manner. Based on this assessment, the Bank and its subsidiaries are deemed adequate in implementing governance principles. Despite several governance-related identifiable weaknesses, the Bank's management and subsidiaries can complete and carry out follow-up actions normally. The Bank is committed to incorporating governance principles into its activities in order to achieve long-term business sustainability.

Recommendations for the 2024 self-assessment include strengthening the governance process to support an effective internal control system and maintaining risk governance. The Bank and its subsidiaries will follow up on these recommendations.

EXTERNAL ASSESSMENT

ASEAN CORPORATE GOVERNANCE SCORECARD

Over the past few years, one of the external assessments conducted on CIMB Niaga's Governance practices is an assessment based on the ASEAN Corporate Governance Scorecard (ACGS) criteria that adopts the principles of Corporate Governance issued by The Organisation for Economic Cooperation and Development (OECD). ACGS is one of the initiatives of the ASEAN Capital Market Forum (ACMF), which is supported by the Asian Development Bank (ADB) to improve the governance practices of listed companies in ASEAN.

ASSESSMENT PROCEDURE

The ACGS assessment procedure involves a review of English-language documents and information provided by the Bank to the public, such as information contained in the Annual Report, website, and announcements and reports issued by listed companies.

The assessment methodology comprises **2 (two) levels**, namely:

- Level 1:** minimum standard items expected to be implemented in each ASEAN member country, such as prevailing laws and regulations and OECD principles.
- Level 2:** bonus items demonstrating practices beyond minimum standard expectations, as well as penalty items indicating poor governance.



ASSESSMENT CRITERIA

The new ACGS assessment criteria revised on October 2023-Version 2 March 2024 consist of criteria covering Rights and Equitable Treatment of Shareholders, Sustainability and Resilience, Disclosure and Transparency, and Responsibilities of the Board.

PARTIES CONDUCTING THE ASSESSMENT

The ACMF conducts the assessment through the Domestic Ranking Body (DRB), which is appointed as a representative in each participating country by the respective regulator. The DRB conducts national assessments for further peer review by DRBs from other ASEAN member countries. Since 2016, OJK has appointed PT RSM Indonesia Konsultan (RSM) as the DRB to conduct assessments in Indonesia. Additionally, the Indonesian Institute for Corporate Directorship (IICD) also conducts ACGS assessments in Indonesia.

ASSESSMENT RESULT

As of the publication of this Annual Report, the results of the 2024 assessment have not been announced by the ACMF. However, CIMB Niaga has obtained an ACGS assessment from the IICD, but is still using the previous version of the criteria sourced from the Bank's 2023 Annual Report and the Bank's website, with a score of **120.76**.

Based on this assessment, the Bank received the **"Leadership in Corporate Governance"** award for 2 consecutive years. This award is a new category in 2023 and has only been given to 2 public companies considered to be the leading public companies in implementing ACGS standards in Indonesia. The award was presented in person by Prof. Dr. Boediono, Chairman of the IICD Advisory Board, to Ms. Lina, Head of Good Corporate Governance & Sustainability, at the 15th IICD Corporate Governance Conference & Award on 25 November 2024.

RECOMMENDATIONS AND FOLLOW-UP

The following are CIMB Niaga's recommendations and follow-up actions regarding the assessment of the Bank's GCG implementation based on ACGS:

Recommendation	Follow Up
Nomination and Remuneration Committee comprised of a majority or entirely of independent party.	The current composition of the Bank's Nomination and Remuneration Committee members is in accordance with OJK regulations. Therefore, the Bank is unable to proceed with the recommendation.
Disclose performance measurement standards that align the Board of Directors' performance-based remuneration with the company's long-term interests.	Disclosures were refined in the 2024 Annual Report.

General Meeting of Shareholders

The General Meeting of Shareholders is the highest organ in the Bank's Governance structure, which has the authority not granted to the Board of Directors or Board Commissioners as regulated in the applicable laws and regulations and/or the Bank's Articles of Association. CIMB Niaga implements the GMS based on Law No. 40 of 2007 on Limited Liability Companies, Financial Services Authority Regulation (OJK Regulation) on GMS Implementation, and the Bank's Articles of Association, and in accordance with the ASEAN Corporate Governance Scorecard. CIMB Niaga holds an Annual GMS (AGMS) once a year and an Extraordinary GMS (EGMS) at any time as needed. The AGMS and EGMS hold the highest levels of authority within the Bank Governance structure.

SHAREHOLDERS

The GMS is a forum where shareholders can make decisions. In the GMS, Shareholders can exercise their rights to express opinions and obtain information related to the Bank.

The GMS makes decisions in a fair and transparent manner that are in the best interests of the Bank. Shareholders are individuals or legal entities who legally own Bank shares. Shareholders do not intervene in the functions, duties, and authority of the Board of Commissioners and Board of Directors. As of 31 December 2024, the following is the composition of CIMB Niaga's shareholders:

Name of the Shareholder	Number of Shares	Ownership Percentage (%)
CIMB Group Sdn Bhd	22,991,336,581	91.44
PT Commerce Kapital	255,399,748	1.02
Public (<5%)*	1,895,469,514	7.54

* Including Shares of Members of the Board of Commissioners and Board of Directors

RIGHTS, AUTHORITY AND RESPONSIBILITIES OF SHAREHOLDERS

Based on the Bank's Articles of Association, Bank shareholders consisting of Class A and Class B, both of whom have equal rights, with each share entitled to 1 (one) vote. Shareholder rights include, among others, the following:

1. Attend the GMS and cast 1 (one) vote;
2. Opportunity to propose the GMS agenda and nominate the candidates for members of the Board of Commissioners and Board of Directors by 1 (one) or more shareholders representing at least 1/20 (one twentieth) of the total number of shares with voting rights;
3. Opportunity to grant power of attorney to other parties if shareholders are unable to attend the GMS. The power of attorney form is available on the Bank's website;
4. Obtain and study the GMS materials no later than 28 (twenty-eight) days prior to the GMS, allowing shareholders to vote on the proposed resolutions in the GMS agenda;
5. Opportunity to raise questions in every agenda discussion and every resolution on the GMS agenda;
6. Opportunity to vote agree, against or abstain on each proposed decision on the GMS agenda; and
7. Receive consistently fair treatment from CIMB Niaga.

Shareholders also have additional authority, among others: (i) appoint and dismiss members of the Board of Commissioners, Board of Directors and Sharia Supervisory Board, (ii) evaluate the performance of the Board of Commissioners and Board of Directors, (iii) temporarily suspend members of the Board of Directors, (iv) approve amendments to the Bank's Articles of Association, (v) approve the Annual Report, (vi) approve the remuneration of the Board of Commissioners, Board of Directors, and Sharia Supervisory Board, and (vii) approve the proposed allocations for the Bank's profits including dividend payments. The Bank's Articles of Association regulate Shareholders' rights, authority, and responsibilities and can be accessed through the Bank's website.

IMPLEMENTATION OF CIMB NIAGA GMS IN 2024

In 2024, CIMB Niaga held the AGMS on 3 April 2024 and 2 (two) EGMS on 11 January 2024 and 25 October 2024. CIMB Niaga held the AGMS and EGMS electronically (e-GMS), and physically held at the CIMB Niaga office. All participants, whether attending the e-GMS or physically, are welcome to participate actively. The GMS resolutions have been reported to the OJK and announced on the Bank's website (www.cimbniaga.co.id), IDX website (www.idx.co.id), and KSEI website (www.ksei.co.id).

ANNUAL GMS (AGMS) ON 3 APRIL 2024

The Bank's AGMS on 3 April 2024 was held electronically using the Electronic General Meeting System Application of PT Kustodian Sentral Efek Indonesia ("eASY.KSEI Application"), and physically at the CIMB Niaga office by taking into account OJK Regulation No. 16/POJK.04/2020 on Implementation of Electronic General Meeting of Shareholders of Public Companies ("OJK Regulation No. 16/POJK.04/2020") and the provisions of the Bank's Articles of Association.

Day, Date and Time	Wednesday, 3 April 2024, Time 2.32 p.m. - 4:01 p.m. Western Indonesian Time
Venue	Graha CIMB Niaga – M Floor, Jl. Jend. Sudirman Kav. 58, Jakarta Selatan, 12190
Quorum	The AGMS was attended by shareholders and/or proxies of shareholders representing 23,909,940,781 shares, or approximately 95.0988% of the total number of shares with valid voting rights issued by the Company (shares of class A and shares of class B) in total 25,142,205,843 shares. Thus, the decision-making quorum requirements for the Meeting Agenda have been met, with more than half, and specifically for the 13 th Agenda, at least 2/3 of the total number of shares issued by the Company having valid voting rights.
AGMS Chairman	Didi Syafruddin Yahya as President Commissioner
Attendance of member of the BOC including the President Commissioner	Didi Syafruddin Yahya as President Commissioner, with all other members of the Board of Commissioners were present, both in person and via video conference.
Attendance of member of the BOD including the President Director	Lani Darmawan as President Director, with all other members of the Board of Directors were present, both in person and via video conference.
Attendance of member of Sharia Supervisory Board (SSB)	Prof. Dr. M. Quraish Shihab, MA as Chairman, with all other SSB members, attended via video conference.
Attendance of member of Audit Committee including the Audit Committee Chairman	Jeffrey Kairupan as Chairman, and all other members of the Audit Committee attended both in person and via video conference.
Attendance of NRC Chairwoman	Sri Widowati as Chairwoman was present in person.
Attendance of ROC Chairman	Glenn M. S. Yusuf as Chairman was present in person.
Attendance of IGC Chairman	Jeffrey Kairupan as Chairman was present in person.
Number of shareholders who raised questions and/or express opinions	All shareholders are given the opportunity to raise questions and/or express opinions for each agenda of the AGMS, however, none of the Shareholders or the proxies/representatives of Shareholders raised questions and/or expressed opinions at the AGMS.

IMPLEMENTATION STAGES OF AGMS ON 3 APRIL 2024

Activity	Implementation Date	Description
Notification of the AGMS Plan and Agenda to Regulator	7 February 2024	Submitted to the OJK, PT Indonesia Stock Exchange (IDX) and PT Kustodian Sentral Efek Indonesia (KSEI) 5 (five) working days prior to the AGMS Announcement.
AGMS Announcement	19 February 2024	<ol style="list-style-type: none"> Conducted 14 (fourteen) days prior to the AGMS Invitation/Notice, excluding the date of the AGMS Announcement and Invitation/Notice. Published in Bahasa and English through the Bank's website, IDX's website and KSEI's website. Report of the AGMS announcement was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).
Recording Date of the List of Shareholders who are entitled to attend the AGMS	4 March 2024	Recorded 1 (one) working day prior to the AGMS Invitation/Notice
Invitation/Notice including explanation of each AGMS Agenda	5 March 2024	<ol style="list-style-type: none"> Conducted 28 (twenty-eight) days prior to the AGMS, excluding the date of AGMS Invitation/Notice and AGMS; Publish in Bahasa and English through: <ol style="list-style-type: none"> "Investor Daily" newspaper; The Bank's website, IDX's website, and KSEI's website. Proof of advertisement and report of AGMS Invitation/Notice were submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).
AGMS Implementation	3 April 2024	The AGMS was held (i) electronically using the eASY.KSEI Application and complying with OJK Regulation No. 16/POJK.04/2020 on the Implementation of General Meeting of Shareholder of Public Company Electronically in conjunction with Article 12 paragraph 12 of the Company's Article of Association, and (ii) in person, where all participants, either present in person or electronically, can attend and actively participate in the AGMS.
Summary of Minutes (Results) of the AGMS	3 April 2024	<p>Publication of the AGMS Resume (notarial) and the Summary of Minutes (Results) of the AGMS, including the voting results for each agenda, were uploaded in Bahasa and English on the Bank's website, IDX's website, and KSEI's website via the eASY.KSEI application, at the same day after the closing of the AGMS.</p> <p>The AGMS Summary of Minutes (Results) Report was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).</p>
Deed of Minutes of AGMS	2 May 2024	The Deed of Minutes of the AGMS was submitted to OJK and IDX within 15 (fifteen) working days or 28 (twenty-eight) calendar days after the AGMS was held and uploaded in Bahasa and English on the Bank's website, IDX's website, and KSEI's website. The Deed of Minutes of the AGMS report was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDX-Net).

ELECTRONIC VOTING (E-VOTING) AND COUNTING MECHANISM

The AGMS decision-making mechanism is based on deliberation to reach a consensus. However, in order to ensure that deliberation to reach consensus is achieved while maintaining the independence and confidentiality of shareholders in the process of granting voting rights, decision making is carried out using closed voting.

AGMS decisions are made in accordance with the AGMS quorum, and voting takes place on each AGMS agenda item. Shareholders and/or their proxies who are physically present vote individually and electronically ("e-Voting") at the AGMS location ("e-Voting at the Meeting Venue") using a smartphone or other mobile device (tablets, etc.) or touch screen monitors provided by the Bank, ensuring that Shareholders' votes remain confidential. Shareholders and/or proxies who attend electronically can complete the eASY.KSEI e-Voting process. Meanwhile, shareholders who use the e-Proxy mechanism to provide power of attorney are deemed to have exercised their voting rights through eASY.KSEI and are not permitted to carry out the e-Voting process at the Meeting Venue.

The Rules of Conduct of the AGMS, which are announced/uploaded on the Bank's website alongside the AGMS

Invitation/Notice and read by the Corporate Secretary before the AGMS begins, fully disclose the e-Voting procedures used at the AGMS venue. Aside from being stated in the Rules of Conduct of the AGMS, the procedures for e-voting at the AGMS venue are also uploaded on the website in the form of an illustrative video.

INDEPENDENT PARTY TO CALCULATE VOTES

At the AGMS on 3 April 2024, CIMB Niaga appointed independent parties, namely (i) Notary Ashoya Ratam, S.H., M.Kn., as Public Notary, and (ii) PT Bima Registra as Securities Administration Bureau, to perform calculations, validation, and voting at the AGMS.

AGMS RESOLUTION ON 3 APRIL 2024

The AGMS resolution is contained in Deed No. 13 dated 3 April 2024, made before Ashoya Ratam S.H., M.Kn., Notary in the Administrative City of South Jakarta. The resolution to approve changes to the composition of the Company's Board of Commissioners by appointing Dody Budi Waluyo as Independent Commissioner of the Company has been restated in Deed No. 56 dated 30 August 2024, which was made before the Notary and received notification from the Minister of Law and Human Rights of the Republic of Indonesia (Menkumham) via Letter AHU-AH.01.09-0247491 dated 3 September 2024.

Details of the AGMS resolution on 3 April 2024 are as follows:

1 st Agenda	Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements for the Financial Year Ended on 31 December 2023		
Voting Results	Total Majority Votes: 23,909,940,381 shares or 100.0000% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,857,134,081 shares (99.7791%)	400 shares (0.0000%)	52,806,300 shares (0.2209%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved the Company's Annual Report for the financial year ended on 31 December 2023; 2. Ratify the Company's Consolidated Financial Statements for the financial year ending 31 December 2023, which were audited by the Public Accounting Firm "Tanudiredja, Wibisana, Rintis & Rekan" (a member firm of the PricewaterhouseCoopers Global Network) as stated in its report dated 19 February 2024, with the opinion "The Consolidated Financial Statements presented fairly, in all material respects." The consolidated financial position of the Group as of 31 December 2023, as well as the performance of consolidated financials and consolidated cash flows for the year ending on that date, in accordance with Indonesian Financial Accounting Standards"; 3. Ratify the Supervisory Duties Report of the Company's Board of Commissioners and SSB for the financial year ending 31 December 2023; 4. Granted full release and discharge ("volledig acquit et décharge") to members of the Company's Board of Commissioners, Board of Directors, and SSB for management and supervision actions performed in the financial year 2023, as long as the actions are reflected in the Company's Annual Report for the financial year ending 31 December 2023. 		
Realization	It has been realized in 2024.		

2nd Agenda	Determination on the Use of Company Profits for the Financial Year Ending 31 December 2023		
Voting Results	Total Majority Votes: 23,909,913,881 shares or 99.9999% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,861,769,581 shares (99.7985%)	26,900 shares (0.0001%)	48,144,300 shares (0.2014%)
AGMS Resolution	<p>Approved the use of Net Income (exclusive to the Company) for the Financial Year ending 31 December 2023 in the amount of Rp6,168,722,836,227 ("the Company Net Income for Financial Year 2023"), for:</p> <ol style="list-style-type: none"> Distributed as a final cash dividend of up to 50% of the Company's Net Income for the financial year 2023, or a maximum of Rp3,084,361,418,113 (gross), according to the following schedule: <ol style="list-style-type: none"> Announcement of Dividend Distribution Schedule and Procedures : 3 April 2024 Cum dividends in Regular and Negotiated markets : 19 April 2024 Ex dividend in Regular and Negotiated markets : 22 April 2024 Cum Dividends on Cash Market : 23 April 2024 Recording date for eligible shareholders : 23 April 2024 Ex Dividend on Cash Market : 24 April 2024 Dividend Payment for Financial Year 2023 : 3 May 2024 and granted the authority to the Board of Directors to determine cash dividend distribution procedures in compliance with Capital Market regulations; Reserve not set aside, considering the minimum statutory reserve requirements as regulated in Article 70 of Law No. 40 of 2007 concerning Limited Liability Companies ("Company Law") have been met; To record the remaining Company's Net Income for the Financial Year 2023, after subtracting out dividend distributions, as retained earnings with total Rp3,084,361,418,113 to fund the Company's business operations. 		
Realization	It has been realized in 2024.		
3rd Agenda	Appointment of a Public Accountant and Public Accounting Firm for the 2024 Financial Year and Determination of Honorarium and Other Requirements relating to the Appointment		
Voting Results	Total Majority Votes: 23,909,940,381 shares or 100.0000% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,861,929,781 shares (99.7992%)	400 shares (0.0000%)	48,010,600 shares (0.2008%)
AGMS Resolution	<ol style="list-style-type: none"> Approved the appointment of JIMMY PANGESTU and the Public Accounting Firm "TANUDIREDDJA, WIBISANA, RINTIS & REKAN" (member firms of the PricewaterhouseCoopers Global Network) which are respectively registered with the OJK as Public Accountants and Public Accounting Firms, or other Public Accountants in the same Public Accounting Firm in the event that the person concerned is permanently unable to audit the Company's Consolidated Financial Statements for the 2024 Financial Year; Approved the delegation of authority to the Company's Board of Commissioners to appoint a Public Accountant and/or another Public Accounting Firm in the event that the appointed Public Accountant and/or Public Accounting Firm is unable to complete the provision of audit services or is permanently unable to audit the Company's Consolidated Financial Statements for the Financial Year 2024. The following provisions govern the delegation of authority: <ol style="list-style-type: none"> The Company's Board of Commissioners must appoint another Public Accounting Firm from one of the big four groups of Public Accounting Firm in Indonesia; The appointment must also be based on the recommendation of the Audit Committee of the Company; Honorarium and appointment requirements for other Public Accounting Firm must be determined competitively and fairly; No objection from OJK; and Appointment does not conflict with applicable laws and regulations. Approved the Public Accounting Firm's annual audit fees honorarium for the Company's Consolidated Financial Statements for the 2024 Financial Year amounting to RpRp9,819,008,000 (excluding VAT and OPE); Approved the delegation of authority to the Company's Board of Directors to carry out matters deemed necessary in connection with the appointment of Public Accountant and Public Accounting Firm, including but not limited to holding meetings and signing letters of appointment for Public Accountant and Public Accounting Firm. 		
Realization	It has been realized in 2024.		
4th Agenda	Re-appointment of Glenn Muhammad Surya Yusuf as Vice President Commissioner (Independent) of the Company		
Voting Results	Total Majority Votes : 23,874,628,957 shares or 99.8523% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,826,622,157 shares (99.6515%)	35,311,824 shares (0.1477%)	48,006,800 shares (0.2008%)
AGMS Resolution	<p>Approved the re-appointment of GLENN MUHAMMAD SURYA YUSUF as Vice President Commissioner (Independent) of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3rd (third) Annual GMS following the effective date of his appointment, without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 119 of the Company Law.</p>		
Realization	It has been realized in 2024.		

5th Agenda	Re-appointment of Dato' Abdul Rahman Ahmad as Commissioner of the Company		
Voting Results	Total Majority Votes: 23,901,046,412 shares or 99.9628% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,853,027,612 shares (99.7620%)	8,894,369 shares (0.0372%)	48,018,800 shares (0.2008%)
AGMS Resolution	Approved the re-appointment of DATO' ABDUL RAHMAN AHMAD as Commissioner of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 119 of the Company Law.		
Realization	It has been realized in 2024.		
6th Agenda	Re-appointment of Fransiska Oei as Director concurrently Compliance Director of the Company.		
Voting Results	Total Majority Votes: 23,901,046,412 shares or 99.9628% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,853,039,612 shares (99.7620%)	8,894,369 shares (0.0372%)	48,006,800 shares (0.2008%)
AGMS Resolution	Approved the re-appointment of FRANSISKA OEI as Director concurrently Compliance Director of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 105 of the Company Law.		
Realization	It has been realized in 2024.		
7th Agenda	Re-appointment of Pandji P. Djajanegara as Director of the Company.		
Voting Results	Total Majority Votes: 23,901,046,412 shares or 99.9628% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,853,039,912 shares (99.7620%)	8,894,369 shares (0.0372%)	48,006,500 shares (0.2008%)
AGMS Resolution	Approved the re-appointment of PANDJI P. DJAJANEGARA as Director of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 105 of the Company Law.		
Realization	It has been realized in 2024.		
8th Agenda	Re-appointment of Tjioe Mei Tjuen as Director of the Company.		
Voting Results	Total Majority Votes: 23,901,046,412 shares or 99.9628% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,853,039,912 shares (99.7620%)	8,894,369 shares (0.0372%)	48,006,500 shares (0.2008%)
AGMS Resolution	Approved the re-appointment of TJIOE MEI TJUEN as Director of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 105 of the Company Law.		
Realization	It has been realized in 2024.		

9 th Agenda	Approval of Changes to the Composition of the Company's Board of Commissioners by appointing Dody Budi Waluyo as the Company's Independent Commissioner.		
Voting Results	Total Majority Votes: 23,909,940,081 shares or 100.0000% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,861,921,881 shares (99.7992%)	700 shares (0.0000%)	48,018,200 shares (0.2008%)
AGMS Resolution	<p>1. Approved changes to the composition of the Company's Board of Commissioners by appointing DODY BUDI WALUYO, as Independent Commissioner of the Company, with an effective term of office beginning with the date specified in the Meeting that appointed him and subject to the OJK approval and/or fulfillment of the requirements stipulated in the approval letter from the OJK ("Effective Date") and ending with the close of the 3rd (third) Annual GMS following the Effective Date of appointment without prejudice to the right of the GMS to dismiss her at any time in accordance with the provisions of Article 119 of the Company Law.</p> <p>In the event that the OJK does not approve the appointment or the OJK's requirements are not met, the appointment will be null and void, with no need for GMS approval.</p> <p>Thus, the Company's Board of Commissioners is composed of the following:</p> <p>BOARD OF COMMISSIONERS</p> <p>President Commissioner : DIDI SYAFRUDDIN YAHYA</p> <p>Vice President Commissioner (Independent) : GLENN MUHAMMAD SURYA YUSUF</p> <p>Independent Commissioner : SRI WIDOWATI</p> <p>Commissioner : DATO' ABDUL RAHMAN AHMAD</p> <p>Commissioner : VERA HANDAJANI</p> <p>Independent Commissioner : FARINA J. SITUMORANG</p> <p>Independent Commissioner : DODY BUDI WALUYO*</p> <p>* Effective as of the date specified in the GMS that appointed him and subject to the approval from the OJK and/or fulfillment of the requirements stipulated in the approval from the OJK.</p> <p>2. Approved the delegation of authority to the Company's Board of Directors with the right of substitution, to restate the decision regarding the Change in the Composition of the Company's Board of Commissioners in a notarial deed and notify the competent authorities, and to do everything necessary in accordance with statutory regulations.</p>		
Realization	It has been realized in 2024.		
10 th Agenda	Determination of the Amount of Salary or Honorarium and Other Allowances for the Board of Commissioners and Sharia Supervisory Board, as well as Salaries, Allowances and Bonuses for the Company's Board of Directors		
Voting Results	Total Majority Votes: 23,757,372,335 shares or 99.3619% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,708,101,435 shares (99.1558%)	152,568,446 shares (0.6381%)	49,270,900 shares (0.2061%)
AGMS Resolution	<p>1. Approved and determined the amount of salary or honorarium and other allowances for the Board of Commissioners in the 2024 financial year at a maximum of Rp29,865,000,000 (gross), and granted the authority to the President Commissioner of the Company to determine the amount of salary or honorarium and other allowances for each member of the Company's Board of Commissioners, taking into consideration the recommendations of the Nomination and Remuneration Committee ("NRC");</p> <p>2. Approved and determined the amount of salary or honorarium and other allowances for SSB in the 2024 financial year at a maximum of Rp3,215,000,000 (gross), and granted the authority to the President Commissioner of the Company to determine the amount of salary or honorarium and other allowances for each member of the Company's SSB, taking NRC.</p> <p>None of the members of the Board of Commissioners and the SSB received any tantiem/bonuses.</p> <p>3. Approved the amount of tantiem/bonus for the 2023 financial year, which was paid in 2024 to the Company's Board of Directors in the amount of Rp86,315,000,000 (gross), including the provision of variable remuneration in the form of shares or share-based instruments issued by The Company, and granted the authority to the Company's Board of Commissioners to determine the amount of tantiem/bonus for each member of the Company's Board of Directors, taking into consideration the recommendations of the Nomination and Remuneration Committee ("NRC").</p> <p>The provision of variable remuneration in the form of shares or share-based instruments is in compliance with OJK Regulation No. 45/POJK.03/2015 on Implementing Governance in Providing Remuneration for Commercial Banks ("POJK No. 45/POJK.03/2015") and Company Policy;</p> <p>4. Approved the use of shares bought back by the Company amounting to 201,600 (two hundred and one thousand six hundred) shares as variable remuneration to Management members who fall into the Company's Material Risk Takers (MRT) category, which will be paid in 2025 and 2026 in accordance with POJK No. 45/POJK.03/2015; and</p> <p>5. Approved the delegation of authority to the Board of Commissioners of the Company to determine the amount of salary, holiday allowances, and other allowances for each member of the Company's Board of Directors for the 2024 financial year, as well as the terms and conditions for providing variable remuneration to Management members who fall into the Company's MRT category, based on NRC's recommendations. The amount of salaries, holiday allowances, and other allowances paid to the Company's Board of Directors for the 2024 financial year will be disclosed in the Company's 2024 Annual Report.</p>		
Realization	It has been realized in 2024.		

11 th Agenda	Approval of the Company's Recovery Plan Update		
Voting Results	Total Majority Votes: 23,909,939,881 shares or 100.0000% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,861,471,881 shares (99.7973%)	900 shares (0.0000%)	48,468,000 shares (0.2027%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved the Recovery Plan update that the Company submitted to the OJK on 20 November 2023; and 2. Approved the delegation of power and authority to the Company's Board of Commissioners and Board of Directors to carry out any and all necessary actions in connection with the Company's update of the Recovery Plan, with due observance of POJK No. 14/POJK.03/2017 on Recovery Plan for Systemic Banks and other related regulations. 		
Realization	It has been realized in 2024.		

12 th Agenda	Approval of the Company's Share Buyback and Transfer Plan.		
Voting Results	Total Majority Votes: 23,764,326,835 shares or 99.3910% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,715,057,135 shares (99.3910%)	145,613,946 shares (0.6090%)	49,269,700 shares (0.2061%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved the buyback of the Company's shares from public shareholders, a maximum of 202,000 shares at a maximum cost of Rp500,000,000 (including transaction costs and taxes) while still paying attention to the applicable provisions, with a maximum share buyback period of 12 (twelve) months from the date of approval by the Meeting. 2. Approved the transfer of shares resulting from the share buyback through the provision of variable remuneration in the form of shares or share-based instruments issued by the Company to parties who considered as the Company's MRT for a maximum of 3 (three) years after the completion of the share buyback. 3. Approving the delegation of power of attorney to the Company's Board of Directors to carry out the shares buyback in accordance with applicable provisions. 		
Realization	It has been realized in 2024.		

13 th Agenda	Amendments to the Articles of Association of the Company		
Voting Results	Total Majority Votes: 23,909,939,881 shares or 100.0000% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,861,320,881 shares (100%)	900 shares (0.0000%)	48,619,000 shares (0.2033%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved the amendments to the Company's Articles of Association, namely several provisions in Article 14 paragraph 2, Article 14 paragraph 7, Article 17 paragraph 3, Article 17 paragraph 8, Article 18 paragraph 1, and Article 19 paragraph 8, in relation to the adjustment of OJK Regulation No. 17 of 2023 on Governance Implementation for Commercial Banks and as detailed amendments to the Company's Articles of Association, which have been fully presented in the Meeting; 2. Approved the delegation of power of attorney to the Company's Board of Directors with the right of substitution, to restate the decision regarding the amendments to the Company's Articles of Association and to re-arrange the entire Company's Articles of Association in a notarial deed, to notify the authorized parties, and in connection with this matter to do everything necessary in accordance with the provisions of the law. 		
Realization	It has been realized in 2024.		

14 th Agenda	Others (This Meeting Agenda does not require Meeting approval)
Report to the AGMS	<p>a. Company's Sustainable Finance Action Plan (SFAP) Report. The Company reports to the Meeting, regarding:</p> <ol style="list-style-type: none"> 1) The realization of the 2023 RAKB and the 2024-2028 SFAP has been submitted to the OJK Bank Supervisory on 17 November 2023; 2) The 2024-2028 SFAP contains the Realization of the Company's 2023 SFAP and the SFAP that will be implemented by the Company in 2024-2028, including: <ol style="list-style-type: none"> a) development of sustainable financial products and/or services; b) capacity development; c) internal adjustments; and d) sustainable Corporate Social Responsibility programs.
	<p>b. Report on Changes in Members of the Company's Audit Committee.</p> <ol style="list-style-type: none"> 1) Taking the following into consideration: <ol style="list-style-type: none"> a) The Company's Audit Committee Charter; b) NRC Recommendation No. 004/NOMREM/KP/II/2024 dated 23 February 2024, which was approved based on of the Board of Commissioners Circular Resolution No. 004/DEKOM/KP/III/2024 dated 29 February 2024 and Board of Directors Circular Resolution No. 001/SIR/DIR/III/2024 dated 1 March 2024; The Company reports to the Meeting regarding changes to the Company's Audit Committee Members, namely: <ul style="list-style-type: none"> - Re-appointed Glenn Muhammad Surya Yusuf, as Member of the Company's Audit Committee, with a term of office of 2024-2026; - Re-appointed Endang Kussulanjari S., as Member of the Company's Audit Committee, with a term of office of 2024-2026; and - Appointed Dody Budi Waluyo as Chairman (also as Member) of the Company's Audit Committee with a term of office starting from the closing date of the Meeting appointing him and after receiving approval from the OJK and/or fulfilling the requirements set out in the approval from the OJK until the closing of the 3rd (third) Annual GMS after his appointment. <p>With the abovementioned reappointment of members and the appointment of the chairman, the following is the membership composition of the Audit Committee:</p> <ol style="list-style-type: none"> 1) Dody Budi Waluyo*, as Chairman (concurrently Member); 2) Glenn Muhammad Surya Yusuf, as Member**; 3) Endang Kussulanjari S., as Member; 4) Angelique Dewi Daryanto, as Member, <p>* effective as of the closing of the Meeting that appointed him and after receiving approval from the OJK and/or fulfilling the requirements stipulated in the approval from the OJK.</p> <p>** temporarily serving as Chairman of the Audit Committee since the closing of the Annual GMS on 3 April 2024 until the effective date of the appointment of Dody Budi Waluyo as Chairman of the Audit Committee.</p> <p>In the event that the OJK does not approve the appointment, or the requirements set by the OJK are not met, the appointment of the new chairman will be cancelled, and Glenn Muhammad Surya Yusuf will effectively serve as Chairman (and Member) of the Audit Committee.</p>
	<p>c. Accountability Report on the Utilization of Proceeds from:</p> <ul style="list-style-type: none"> - Continuous Bonds II of Bank CIMB Niaga Phase IV Year 2018 Series C; - Subordinated Bond III Bank CIMB Niaga Year 2018 Series A; and - Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series B. <p>The Company reported to the Meeting that the accountability report on the use of proceeds from the Bonds/Sukuk has been reported by the Company to the Capital Market OJK with a copy to the IDX and Bank Supervisory OJK, respectively through letter No. 003/DIR/I/2019 dated 10 January 2019 and letter No. 058/DIR/VII/2020 dated 17 July 2020.</p> <p>As of 31 December 2023, the proceeds from each Bond/Sukuk are:</p> <ul style="list-style-type: none"> - Continuous Bonds II of Bank CIMB Niaga Phase IV Year 2018 Series C in the amount of Rp118,000,000,000 (net); - Subordinated Bond III Bank CIMB Niaga Year 2018 Series A in the amount of Rp75,000,000,000 (net); and - Shelf Registration Sukuk Mudharabah I Bank CIMB Niaga Phase III Year 2020 Series B in the amount of Rp287,000,000,000 (net), <p>has been fully used in accordance with the planned use of funds as disclosed in the respective Prospectus.</p>
	<p>d. Report on Realization of Transfer of Company Share Buyback The Company reported to the Meeting regarding the Realization of the Transfer of the Company's Share Buyback, which is the transfer of shares resulting from the share buyback, which was approved at the Extraordinary GMS on 25 April 2017 and the Company's Annual GMS on 15 April 2019, where all shares resulting from the buyback have been fully transferred.</p>
Realization	It has been realized in 2024.

THIRD EXTRAORDINARY GMS (EGMS) 11 JANUARY 2024

The Third EGMS is the Bank's EGMS on 11 January 2024, which can only be attended by CIMB Niaga Independent Shareholders and/or their Proxies, which is 1 (one) series with the EGMS in the previous year, namely the First EGMS on 9 October 2023 and the Second EGMS on 19 October 2023, held electronically using the eASY.KSEI Application, and physically at the CIMB Niaga office by taking into account OJK Regulation No. 16/POJK.04/2020 as well as the provisions of the Bank's Articles of Association.

Day, Date, Time	Thursday, 11 January 2024, opening and closing at 2.25 – 3.02 p.m. Western Indonesian Time
Venue	Graha CIMB Niaga – M Floor, Jl. Jend. Sudirman Kav. 58, South Jakarta, 12190
Quorum	<p>The following is the attendance quorum at the Third EGMS according to the OJK Letter:</p> <ul style="list-style-type: none"> - First agenda: at least 44% of the total number of shares with valid voting rights owned by Independent Shareholders. The number of independent shares present or represented in the First Agenda was 794,057,694 shares or represented 44.8113% of the total number of shares with valid voting rights that have been issued by the Company (excluded the treasury stocks). - Second agenda: more than 50% of the total number of shares with valid voting rights. <p>The number of shares present or represented in the Second Agenda was 24,040,794,023 shares or representing 95.6596% of the total number of shares with valid voting rights that have been issued by the Company (both Class A shares and Class B shares) totaling 25,131,606,843 shares and excluding Treasury shares as of the recording date of 3 January 2024, amounting to 100,148,782 shares.</p> <p>Thus, the Third EGMS has been fulfilled and is valid and has the right and authority to discuss and take valid and binding decisions in relation to the First Agenda and the Second Agenda of the Third EGMS.</p>
EGMS Chairman	Didi Syafruddin Yahya as President Commissioner
Attendance of members of the BOC, including the President Commissioner	Didi Syafruddin Yahya as President Commissioner, with all other members of the Board of Commissioners were present, both in person and via video conference.
Attendance of member of the BOD, including the President Director	Lani Darmawan as President Director, with all other members of the Board of Directors were present, both in person and via video conference.
Attendance of member of the SSB	Prof. Dr. M. Quraish Shihab, MA as the Chairman, along with all other members of the SSB were present via video conference.
Attendance of member of the Audit Committee, including Audit Committee Chairman	Jeffrey Kairupan as Chairman and all other members of the Audit Committee were present via video conference.
Attendance of NRC Chairwoman	Sri Widowati as Chairwoman was present via video conference.
Attendance of ROC Chairman	Glenn M. S. Yusuf as Chairman was present via video conference.
Attendance of IGC Chairman	Jeffrey Kairupan as Chairman was present via video conference.
Number of shareholders who raised questions and/or express opinions	All shareholders are given the opportunity to raise questions and/or express opinions for each agenda of the Third EGMS, however, none of the Shareholders or the proxies/representatives of Shareholders raised questions and/or expressed opinions at the Third EGMS.

IMPLEMENTATION STAGES OF THE THIRD EGMS ON 11 JANUARY 2024

Activity	Implementation Date	Description
Notification of EGMS Plans and Agenda to Regulators	-	Notification for the Third GMS is not required by the Regulator. Considering that the attendance quorum was not achieved in the First EGMS (9 October 2023) and the Second EGMS (19 October 2023), the Bank did not submit a Notification to the Regulator.
EGMS Announcement	2 January 2024	<ol style="list-style-type: none"> Conducted 2 (two) days prior to the Third EGMS Invitation/Notice. Published in Bahasa and English on the Bank's website, IDX's website and KSEI's website via the eASY.KSEI application. The announcement report is submitted to the OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).
Recording Date of the List of Shareholders who are entitled to attend the EGMS	3 January 2024	Recorded 1 (one) working day prior to the Third EGMS Invitation/Notice.
Invitation/Notice including explanation of each EGMS Agenda	4 January 2024	<ol style="list-style-type: none"> Conducted 7 (seven) days prior to the Third EGMS, excluding the date of Third EGMS Invitation/Notice and the Third EGMS; Publish in Bahasa and English through: <ol style="list-style-type: none"> "Investor Daily" newspaper; The Bank's website, IDX's website, and KSEI's website via the eASY KSEI. Proof of advertisement and report of Third EGMS Invitation/Notice were submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE-OJK & IDX-Net).

Activity	Implementation Date	Description
EGMS Implementation	11 January 2024	The Third EGMS was held (i) electronically using the eASY.KSEI Application and complying with OJK Regulation No. 16/POJK.04/2020 on the Implementation of General Meeting of Shareholder of Public Company Electronically in conjunction with Article 12 paragraph 12 of the Company's Article of Association, and (ii) in person, where all participants, either present in person or electronically, can attend and actively participate in the Third EGMS.
Summary of Minutes (Results) of the EGMS	11 January 2024	Publication of Third EGMS Resume (notaril) and Summary of Minutes (Results) of the Third EGMS are uploaded in Bahasa and English on the Bank's website, IDX's website and KSEI's website, via the eASY.KSEI application, at the same day after the closing of the Third EGMS. The Summary of Minutes of the Third EGMS was submitted to the OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet)
Deed of Minutes of EGMS	31 January 2024	The Deed of Minutes of the Third EGMS was submitted to OJK and IDX within 13 (thirteen) working days or 20 (twenty) calendar days after the Third EGMS implementation, and uploaded in Bahasa and English on the Bank's website, IDX's website, and KSEI's website. The Deed of Minutes of the Third EGMS Report was submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).

ELECTRONIC VOTING (E-VOTING) AND COUNTING MECHANISMS

The Third EGMS' decision-making mechanism is based on deliberation to reach a consensus. In order to ensure that deliberation to reach a consensus is achieved while maintaining the independence and confidentiality of shareholders in the process of granting voting rights, decision making is carried out using closed voting.

Third EGMS resolutions are made in accordance with the quorum, and voting is conducted on each Third EGMS agenda item. Shareholders and/or their proxies who are physically present vote individually and electronically (e-Voting) at the Third EGMS (e-Voting at the Meeting Venue) using a smartphone or other mobile device (tablets, etc.) or touch screen monitors provided by the Bank, ensuring that shareholders' votes are kept confidential. Shareholders and/or proxies who attend electronically can complete the eASY.KSEI e-Voting process. Meanwhile, shareholders who use the e-Proxy mechanism to provide power of attorney are deemed to have exercised their voting rights through eASY.KSEI and are not permitted to vote electronically at the Meeting Venue.

The Rules of Conduct of the Third EGMS, which are announced/uploaded on the Bank's website alongside the Invitation to the Third EGMS and read by the Corporate Secretary before the Third EGMS begins, provide a complete outline of the e-Voting procedures carried out at the Third EGMS venue. Aside from being outlined in the Rules of Conduct of the Third EGMS, the procedures for e-voting at the Third EGMS venue are also uploaded on the website in the form of an illustrative video.

INDEPENDENT PARTY TO CALCULATE VOTES

At the Third EGMS on 11 January 2024, CIMB Niaga appointed independent parties, namely (i) Ashoya Ratam SH., MKn., as Public Notary and (ii) PT Bima Registra as Bureau Securities Administration, to carry out calculations, validation, and voting at the Third EGMS.

RESOLUTIONS OF THE THIRD EGMS ON 11 JANUARY 2024

The Third EGMS resolution was included in Deed No. 13 dated 11 January 2024, made before Ashoya Ratam SH., M.Kn., Notary in the South Jakarta Administrative City.

The following are details of the resolutions of the Third EGMS on 11 January 2024:

1st Agenda	Approval for Capital Increase without Pre-emptive Rights/Non Pre-Emptive Rights Issue		
Voting Results	Total Majority Votes: 793,922,794 shares or 99.9830% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	754,731,594 shares (95.0475%)	134,900 shares (0.0170%)	39,191,200 shares (4.9356%)
Third EGMS Resolution	<ol style="list-style-type: none"> 1. Approved to issue a maximum of 10,599,000 (ten million five hundred and ninety-nine thousand) new shares with the non pre-emptive rights issue mechanisms. 2. Granted the power to the Board of Directors of the Company with substitution rights, to determine the number of shares issued and the price of new shares. 3. Granted the power to the Board of Commissioners of the Company to declare the realization of the issuance of shares without pre-emptive rights. 		
Realization	It has been realized in 2024.		

2nd Agenda	Amendments to the Articles of Association of the Company		
Voting Results	Total Majority Votes: 24,040,632,623 shares or 99.9993% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	24,001,440,223 shares (99.8363%)	161,400 shares (0.0007%)	39,192,400 shares (0.1630%)
Third EGMS Resolution	<ol style="list-style-type: none"> 1. Approved the amendments to Article 4 paragraph 4.2 point b of the Company's Articles of Association. 2. Approved the delegation of power of attorney to the Company's Board of Directors with the right of substitution, to restate the decision of the Meeting and to re-arrange the entire Company's Articles of Association, to notify the authorized parties, and to do everything necessary in accordance with the provisions of the law. 		
Realization	It has been realized in 2024.		

EXTRAORDINARY GMS (EGMS) ON 25 OCTOBER 2024

The Bank's First EGMS on 25 October 2024 was held electronically using the eASY.KSEI Application, and physically at the CIMB Niaga office by taking into account OJK Regulation No. 16/POJK.04/2020 and the provisions of the Bank's Articles of Association.

Day, Date, Time	Friday, 25 October 2024, opening and closing at 2.27 – 2.47 p.m. Western Indonesian Time
Venue	Graha CIMB Niaga – M Floor, Jl. Jend. Sudirman Kav. 58, South Jakarta, 12190
Quorum	The EGMS was attended by shareholders and/or proxies of shareholders totaling 23,850,558,427 shares or approximately 94.8626% of the total shares with valid voting rights issued by the Company (both Class A shares and Class B shares) totaling 25,142,205,843 shares. Thus, it has fulfilled the decision-making quorum requirements for 1 st Agenda, which is more than 1/2 and for 2 nd Agenda at least 2/3 of the total shares issued by the Company with valid voting rights.
EGMS Chairman	Didi Syafruddin Yahya as President Commissioner.
Attendance of members of the BOC, including the President Commissioner	Didi Syafruddin Yahya as President Commissioner, with all other members of the Board of Commissioners were present, both in person and via video conference.
Attendance of member of the BOD, including the President Director	Lani Darmawan as President Director, with all other members of the Board of Director were present, both in person and via video conference, except for Pandji P. Djajanegara, as he was on business trip.
Attendance of member of the SSB	Prof. Dr. M. Quraish Shihab, MA as the Chairman along with all other members of the SSB were present via video conference.
Attendance of member of the Audit Committee, including Audit Committee Chairman	Dody Budi Waluyo as Chairman and all other members of the Audit Committee were present, both in person and via video conference.
Attendance of NRC Chairwoman	Sri Widowati as Chairwoman was present via video conference.
Attendance of ROC Chairman	Glenn M. S. Yusuf as Chairman was present via video conference.
Attendance of IGC Chairman	Dody Budi Waluyo as Chairman was present in person.
Number of shareholders who raised questions and/or express opinions	All shareholders are given the opportunity to raise questions and/or express opinions for each agenda of the EGMS, however, none of the Shareholders or the proxies/representatives of Shareholders raised questions and/or expressed opinions at the EGMS.

STAGES OF IMPLEMENTATION OF THE EGMS ON 25 OCTOBER 2024

Activity	Implementation Date	Description
Notification of EGMS Plans and Agenda to Regulators	4 September 2024	Submitted to OJK, Indonesia Stock Exchange (IDX) and PT Kustodian Sentral Efek Indonesia (KSEI) 5 (five) working days prior to the EGMS Announcement
EGMS Announcement	11 September 2024	<ol style="list-style-type: none"> Conducted 14 (fourteen) days prior to the EGMS Invitation/Notice, excluding the date of the EGMS Announcement and Invitation/Notice. Published in Bahasa and English on the Bank's website, IDX's website and KSEI's website via the eASY.KSEI Application. The announcement report is submitted to the OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).
Recording Date of the List of Shareholders entitled to attend the EGMS	25 September 2024	It is recorded 1 (one) working day prior to the EGMS Invitation/Summon.
Invitation/Notice including explanation of each EGMS Agenda	26 September 2024	<ol style="list-style-type: none"> Conducted 28 (twenty-eight) days prior to the EGMS, excluding the date of the EGMS Invitation/Notice and EGMS implementation. Published in Bahasa and English on: <ol style="list-style-type: none"> "Investor Daily" newspaper; Bank's website, IDX's website, and KSEI's website via the eASY.KSEI Application. Proof of advertisement and report on EGMS Invitation/Notice submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).
EGMS Implementation	25 October 2024	The EGMS was held (i) electronically using the eASY.KSEI Application and in accordance with OJK Regulation No.16/POJK.04/2020 on Implementation of Electronic General Meetings of Shareholders of Public Companies in conjunction with Article 12 paragraph 12.1 of the Company's Articles of Association and (ii) in person, where all participants, either present in person or electronically, can attend and actively participate in the EGMS.
Summary of Minutes (Results) of the EGMS	25 October 2024	<p>Publication of EGMS Resume (notaril) and Summary of Minutes of the EGMS (Results) are uploaded in Bahasa and English on the Bank's website, IDX's website and KSEI's website via the eASY.KSEI application, at the same day after the closing of the EGMS.</p> <p>The Summary of Minutes of the EGMS (Results) is submitted to the OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).</p>
Deed of Minutes of EGMS	19 November 2024	<p>The Deed of Minutes of EGMS is submitted to OJK and IDX within 12 (twelve) working days or 16 (sixteen) calendar days after the EGMS is held, and uploaded in Bahasa and English on the Bank's website, IDX's website and KSEI's website.</p> <p>The Deed of Minutes of the EGMS Report is submitted to OJK and IDX on the same day (hardcopy and e-reporting via SPE OJK & IDXNet).</p>

ELECTRONIC VOTING (E-VOTING) AND COUNTING MECHANISMS

The EGMS' decision-making mechanism is based on deliberation to reach a consensus. In order to ensure that deliberation to reach consensus is achieved while maintaining the independence and confidentiality of shareholders in the process of granting voting rights, decision making is carried out using closed voting.

EGMS resolutions are made in accordance with the quorum, and voting is conducted on each EGMS agenda item. Shareholders and/or their proxies who are physically present vote individually and electronically (e-Voting) at the EGMS (e-Voting at the Meeting Venue) using a smartphone or other mobile device (tablets, etc.) or touch screen monitors provided by the Bank, ensuring that shareholders' votes are kept confidential. Shareholders and/or proxies who attend electronically can complete the eASY.KSEI e-Voting process. Meanwhile, shareholders who use the e-Proxy mechanism to provide power of

attorney are deemed to have exercised their voting rights through eASY.KSEI and are not permitted to vote electronically at the Meeting Venue.

The Rules of Conduct of the EGMS, which are announced/ uploaded on the Bank's website alongside the Invitation to the EGMS and read by the Corporate Secretary before the EGMS begins, provide a complete outline of the e-Voting procedures carried out at the EGMS venue. Aside from being outlined in the Rules of Conduct of the EGMS, the procedures for e-voting at the EGMS venue are also uploaded on the website in the form of an illustrative video.

INDEPENDENT PARTY TO CALCULATE VOTES

At the EGMS on 25 October 2024, CIMB Niaga appointed independent parties, namely (i) Ashoya Ratam, S.H., M.Kn., as Public Notary and (ii) PT Bima Registra as Securities Administration Bureau, to carry out calculations, validation, and voting at the EGMS.

EGMS RESOLUTION ON 25 OCTOBER 2024

The EGMS resolution was included in Deed No. 52 dated 25 October 2024, made before Ashoya Ratam SH., M.Kn., Notary in the South Jakarta Administrative City (Notary).

The following are details of the resolutions of the EGMS on 25 October 2024:

1 st Agenda	Approval of Changes to the Composition of the Board of Commissioners of the Company																
Voting Results	Total Majority Votes: 23,836,174,703 shares or 99.9397% (Agree)																
	Agree	Against	Abstain/No Votes [#]														
	23,786,894,303 shares (99.7331%)	14,383,724 shares (0.0603%)	49,280,400 shares (0.2066%)														
EGMS Resolution	<p>Approved changes to the composition of the Board of Commissioners of the Company by:</p> <ol style="list-style-type: none">1. Approved the resignation request of DATO’ ABDUL RAHMAN AHMAD, from his position as Commissioner of the Company, effective as of 30 June 2024.2. Appointed NOVAN AMIRUDIN, as Commissioner of the Company, with an effective term of office beginning with the date specified in the Meeting that appointed him and subject to the OJK approval and/or fulfillment of the requirements stipulated in the approval letter from the OJK (“Effective Date”) and ending with the close of the 3rd (third) Annual GMS following the Effective Date of appointment without prejudice to the right of the GMS to dismiss him at any time in accordance with the provisions of Article 119 of the Company Law. <p>In the event that the OJK does not approve the appointment or the OJK’s requirements are not met, the appointment will be null and void, with no need for GMS approval.</p> <p>Thus, the Company’s Board of Commissioners is composed of the following:</p> <p>BOARD OF COMMISSIONERS</p> <table><tr><td>President Commissioner</td><td>: DIDI SYAFRUDDIN YAHYA</td></tr><tr><td>Vice President Commissioner (Independent)</td><td>: GLENN MUHAMMAD SURYA YUSUF</td></tr><tr><td>Independent Commissioner</td><td>: SRI WIDOWATI</td></tr><tr><td>Commissioner</td><td>: VERA HANDAJANI</td></tr><tr><td>Independent Commissioner</td><td>: FARINA J. SITUMORANG</td></tr><tr><td>Independent Commissioner</td><td>: DODY BUDI WALUYO</td></tr><tr><td>Commissioner</td><td>: NOVAN AMIRUDIN*</td></tr></table> <p>* Appointed at the EGM on 25 October 2024 and has been effective on 26 February 2025 as required by OJK.</p> <ol style="list-style-type: none">3. Approved the delegation of authority to the Company’s Board of Directors with the right of substitution, to restate the decision regarding the Change in the Composition of the Company’s Board of Commissioners in a notarial deed and notify the competent authorities, and to do everything necessary in accordance with statutory regulations.			President Commissioner	: DIDI SYAFRUDDIN YAHYA	Vice President Commissioner (Independent)	: GLENN MUHAMMAD SURYA YUSUF	Independent Commissioner	: SRI WIDOWATI	Commissioner	: VERA HANDAJANI	Independent Commissioner	: FARINA J. SITUMORANG	Independent Commissioner	: DODY BUDI WALUYO	Commissioner	: NOVAN AMIRUDIN*
President Commissioner	: DIDI SYAFRUDDIN YAHYA																
Vice President Commissioner (Independent)	: GLENN MUHAMMAD SURYA YUSUF																
Independent Commissioner	: SRI WIDOWATI																
Commissioner	: VERA HANDAJANI																
Independent Commissioner	: FARINA J. SITUMORANG																
Independent Commissioner	: DODY BUDI WALUYO																
Commissioner	: NOVAN AMIRUDIN*																
Realization	It has been realized in 2024.																

2 nd Agenda	Amendements to the Articles of Association of the Company		
Voting Results	Total Majority Votes: 23,850,545,227 shares or 99.9999% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,801,278,527 shares (99.7934%)	13,200 shares (0.0001%)	49,266,700 shares (0.2066%)
EGMS Resolution	<ol style="list-style-type: none">1. Approved the amendments to the Company’s Articles of Association, namely Articles 20, 21, 22, 23, 24 and 25 of the Company’s Articles of Association in accordance with OJK Regulation No. 2 of 2024, as the details of the changes to the Company’s Articles of Association have been fully presented in the Meeting.2. Approved the delegation of power of attorney to the Company’s Board of Directors with the rights of substitution, to restate the decision regarding the amendments to the Company’s Articles of Association and to re-arrange the entire Company’s Articles of Association in a notarial deed, to notify the authorized parties, and in connection with this matter to do everything necessary in accordance with the provisions of the law.		
Realization	It has been realized in 2024.		

DECISIONS AND REALIZATION OF PREVIOUS GMS RESULTS

All AGMS decisions are contained in Deed No. 20 dated 10 April 2023, made before Ashoya Ratam S.H., M.Kn., Notary in the South Jakarta Administrative City. The resolution regarding the approval to the changes in the composition of the Board of Commissioners of the Company by appointing Farina J. Situmorang as Independent Commissioner of the Company, has been restated in Deed No. 21 dated 10 April 2022, which was made before the Notary and received notification from the Minister of Law and Human Rights of the Republic of Indonesia via Letter No. AHU-AH.01.09-0112273 dated 18 April 2023. While the detail of results of the EGMS held in 2023 can be find at Bank's website.

The following are details of the AGMS resolutions on 10 April 2023:

1st Agenda	Approval of the Annual Report and Ratification of the Company's Consolidated Financial Statements for the Financial Year Ended on 31 December 2022		
Voting Result	Total Majority Votes: 23,757,375,200 Saham atau 99.9997% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,752,623,600 shares (99.9797%)	78,112 shares (0.0003%)	4,751,600 shares (0.0200%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved the Company's Annual Report for the financial year ending 31 December 2022; 2. Ratified the Company's Consolidated Financial Statements for the financial year ending 31 December 2022, which were audited by the Public Accounting Firm "TANUDIREDA, WIBISANA, RINTIS & REKAN" (a member firm of the PricewaterhouseCoopers Global Network) as stated in its report dated 17 February 2023, with the opinion "The Consolidated Financial Statements presented fairly, in all material respects." The consolidated financial position of PT Bank CIMB Niaga Tbk and its subsidiaries as of 31 December 2022, as well as the performance of consolidated financials and consolidated cash flows for the year ending on that date, in accordance with Indonesian Financial Accounting Standards"; 3. Ratified the Supervisory Duties Report of the Company's Board of Commissioners and SSB for the financial year ending 31 December 2022; and 4. Granted full release and discharge ("volledig acquit et décharge") to members of the Company's Board of Commissioners, Board of Directors, and SSB for management and supervision actions performed in the financial year 2022, as long as the actions are reflected in the Company's Annual Report for the financial year ending 31 December 2022. 		
Realization	It has been realized in 2023.		

2nd Agenda	Determination on the Use of Company Profits for the Financial Year Ending 31 December 2022		
Voting Results	Total Majority Votes: 23,757,375,200 Saham atau 99.9997% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,756,909,900 shares (99.9977%)	78,112 shares (0.0003%)	465,300 shares (0.0020%)
AGMS Resolution	<p>Approved the use of Net Income (exclusive to the Company) for the Financial Year ending 31 December 2022 in the amount of Rp4,786,402,977,175 ("the Company's Net Income for the 2022 Financial Year"), for:</p> <ol style="list-style-type: none"> 1. Distributed as a final cash dividend of up to 60% of the Company's Net Income for the 2022 financial year, or a maximum of Rp2,871,841,786,305 (gross), according to the following schedule: <ul style="list-style-type: none"> - Cum Dividends in Regular and Negotiated Markets: 18 April 2023 - Ex Dividends in Regular and Negotiated Markets : 26 April 2023 - Cum Dividends on Cash Market : 27 April 2023 - Recording date for eligible shareholders : 27 April 2023 - Ex Dividend on Cash Market : 28 April 2023 - Dividend Payment for 2022 Financial Year : 10 May 2023 and granted authority to the Board of Directors to determine cash dividend distribution procedures in compliance with capital market regulations; 2. Reserve not set aside, considering the minimum statutory reserve requirements as regulated in Article 70 of Law No. 40 of 2007 on Limited Liability Companies ("Company Law") have been met; 3. Posted the remaining Company's Net Income for the 2022 Financial Year, after subtracting out dividend distributions, as retained earnings totaling Rp1,914,561,190,870 to fund the Company's business operations. 		
Realization	It has been realized in 2023.		

3rd Agenda	Appointment of a Public Accountant and Public Accounting Firm for the 2023 Financial Year and Determination of Honorarium and Other Requirements relating to the Appointment.		
Voting Results	Total Majority Votes: 23,757,375,200 Saham atau 99.9997% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,756,892,600 shares (99.9976%)	78,112 shares (0.0003%)	482,600 shares (0.0020%)
AGMS Resolution	<ol style="list-style-type: none"> Approved the appointment of JIMMY PANGESTU and the Public Accounting Firm "TANUDIREJIA, WIBISANA, RINTIS & REKAN" (member firms of the PricewaterhouseCoopers Global Network) which are respectively registered with the OJK as Public Accountants and Public Accounting Firms, or other Public Accountants in the same Public Accounting Firm in the event that the person concerned is permanently unable to audit the Company's Consolidated Financial Statements for the 2023 Financial Year; Approved the delegation of authority to the Company's Board of Commissioners to appoint a Public Accountant and/or another Public Accounting Firm in the event that the appointed Public Accountant and/or Public Accounting Firm is unable to complete the provision of audit services or is permanently unable to audit the Company's Consolidated Financial Statements for the 2023 financial year: The following provisions govern the delegation of authority: <ol style="list-style-type: none"> The Company's Board of Commissioners must appoint another Public Accounting Firm from one of the big four groups of Public Accounting Firm in Indonesia; The appointment must also be based on the Audit Committee's recommendation; Honorarium and appointment requirements for other Public Accounting Firms must be determined in a competitive and fair manner; No objection from OJK; and The appointment does not conflict with applicable laws and regulations. Approved the Public Accounting Firm's annual audit fees honorarium for the Company's Consolidated Financial Statements for the 2023 Financial Year amounting to Rp9,920,754,000, which includes the additional application of 2 (two) new PSAK 71 models (excluding VAT, OPE, and the new model of PSAK 71 other than the two mentioned above); Approved the delegation of authority to the Company's Board of Directors to carry out matters deemed necessary in connection with the appointment of Public Accountant and Public Accounting Firm, including but not limited to holding meetings and signing letters of appointment for Public Accountant and Public Accounting Firm. 		
Realization	It has been realized in 2023.		

4th Agenda	Re-appointment of DIDI SYAFRUDDIN YAHYA as President Commissioner of the Company.		
Voting Results	Total Majority Votes: 23,741,215,976 Saham atau 99.9317% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,740,743,776 shares (99.9297%)	16,237,336 shares (0.0683%)	472,200 shares (0.0020%)
AGMS Resolution	Approved the re-appointment of DIDI SYAFRUDDIN YAHYA as President Commissioner of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the GMS' right to dismiss him at any time in accordance with the provisions of Article 119 of the Company Law.		
Realization	It has been realized in 2023.		

5th Agenda	Re-appointment of SRI WIDOWATI as Independent Commissioner of the Company.		
Voting Results	Total Majority Votes: 23,741,215,976 Saham atau 99.9317% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,740,742,276 shares (99.9297%)	16,237,336 shares (0.0683%)	473,700 shares (0.0020%)
AGMS Resolution	Approved the re-appointment of SRI WIDOWATI as Independent Commissioner of the Company, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of her appointment, without prejudice to the GMS' right to dismiss her at any time in accordance with the provisions of Article 119 of the Company Law.		
Realization	It has been realized in 2023.		

6th Agenda	Re-appointment of PROF. DR. M. QURAIISH SHIHAB, MA as Chairman of the Company's Sharia Supervisory Board.		
Voting Results	Total Majority Votes: 23,757,349,100 Saham atau 99.9996% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,756,878,000 shares (99.9976%)	104,212 shares (0.0004%)	471,100 shares (0.0020%)
AGMS Resolution	Approved the re-appointment of PROF. DR. M. QURAIISH SHIHAB, MA, as Chairman of the Company's Sharia Supervisory Board, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the GMS' right to dismiss him at any time in accordance with the provisions of Article 20 paragraph 20.2 of the Company's Articles of Association.		
Realization	It has been realized in 2023.		

7th Agenda	Re-appointment of PROF. DR. FATHURRAHMAN DJAMIL, MA as Member of the Company's Sharia Supervisory Board.		
Voting Results	Total Majority Votes: 23,757,368,700 Saham atau 99.9996% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,756,897,000 shares (99.9977%)	84,612 shares (0.0004%)	471,700 shares (0.0020%)
AGMS Resolution	Approved the re-appointment of PROF. DR. FATHURRAHMAN DJAMIL, MA, as a Member of the Company's Sharia Supervisory Board, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the GMS' right to dismiss him at any time in accordance with the provisions of Article 20 paragraph 20.2 of the Company's Articles of Association.		
Realization	It has been realized in 2023.		

8th Agenda	Re-appointment of DR. YULIZAR DJAMALUDDIN SANREGO, M.EC. as Member of the Company's Sharia Supervisory Board.		
Voting Results	Total Majority Votes: 23,757,368,700 Saham atau 99.9996% (Agree)		
	Agree	Against	Abstain/No Votes*
	23,756,896,500 shares (99.9977%)	84,612 shares (0.0004%)	472,200 Saham (0.0020%)
AGMS Resolution	Approved the re-appointment of DR. YULIZAR DJAMALUDDIN SANREGO, M.EC., as Member of the Company's Sharia Supervisory Board, with an effective term of office beginning with the close of the Meeting and ending with the close of the 3 rd (third) Annual GMS following the effective date of his appointment, without prejudice to the GMS' right to dismiss him at any time in accordance with the provisions of Article 20 paragraph 20.2 of the Company's Articles of Association.		
Realization	It has been realized in 2023.		

9 th Agenda	Approval of Changes to the Composition of the Company's Board of Commissioners by appointing FARINA J. SITUMORANG, as Independent Commissioner of the Company.																
Voting Results	Total Majority Votes: 23,757,375,200 Saham atau 99.9997% (Agree)																
	Agree	Against	Abstain/No Votes [#]														
	23,756,893,000 shares (99.9976%)	78,112 shares (0.0003%)	482,200 shares (0.0020%)														
AGMS Resolution	<div>1. Approved changes to the composition of the Company's Board of Commissioners by appointing FARINA J. SITUMORANG, as Independent Commissioner of the Company, with an effective term of office beginning with the date specified in the Meeting that appointed her and subject to the OJK approval and/or fulfillment of the requirements stipulated in the approval letter from the OJK ("Effective Date") and ending with the close of the 3rd (third) Annual GMS following the Effective Date of appointment without prejudice to the GMS' right to dismiss her at any time in accordance with the provisions of Article 119 of the Company Law.</div> <div>In the event that the OJK does not approve the appointment or the OJK's requirements are not met, the appointment will be null and void, with no need for GMS approval.</div> <div>Thus, the Company's Board of Commissioners is composed of the following:</div> <div>BOARD OF COMMISSIONERS</div> <div><table><tr><td>President Commissioner</td><td>: DIDI SYAFRUDDIN YAHYA</td></tr><tr><td>Vice President Commissioner (Independent)</td><td>: GLENN MUHAMMAD SURYA YUSUF</td></tr><tr><td>Independent Commissioner</td><td>: JEFFREY KAIRUPAN</td></tr><tr><td>Independent Commissioner</td><td>: SRI WIDOWATI</td></tr><tr><td>Independent Commissioner</td><td>: FARINA J. SITUMORANG*</td></tr><tr><td>Commissioner</td><td>: DATO' ABDUL RAHMAN AHMAD</td></tr><tr><td>Commissioner</td><td>: VERA HANDAJANI</td></tr></table></div> <div>* Effective as of the date specified in the GMS that appointed her and subject to the approval from the OJK and/or fulfillment of the requirements stipulated in the approval from the OJK.</div> <div>2. Approve the delegation of authority to the Company's Board of Directors with the right of substitution, to restate the decision regarding the Change in the Composition of the Company's Board of Commissioners in a notarial deed and notify the competent authorities, and to do everything necessary in accordance with statutory regulations.</div>			President Commissioner	: DIDI SYAFRUDDIN YAHYA	Vice President Commissioner (Independent)	: GLENN MUHAMMAD SURYA YUSUF	Independent Commissioner	: JEFFREY KAIRUPAN	Independent Commissioner	: SRI WIDOWATI	Independent Commissioner	: FARINA J. SITUMORANG*	Commissioner	: DATO' ABDUL RAHMAN AHMAD	Commissioner	: VERA HANDAJANI
President Commissioner	: DIDI SYAFRUDDIN YAHYA																
Vice President Commissioner (Independent)	: GLENN MUHAMMAD SURYA YUSUF																
Independent Commissioner	: JEFFREY KAIRUPAN																
Independent Commissioner	: SRI WIDOWATI																
Independent Commissioner	: FARINA J. SITUMORANG*																
Commissioner	: DATO' ABDUL RAHMAN AHMAD																
Commissioner	: VERA HANDAJANI																
Realization	It has been realized in 2023.																

10 th Agenda	Determination of the Amount of Salary or Honorarium and Other Allowances for the Board of Commissioners and Sharia Supervisory Board, as well as Salaries, Allowances and Bonuses for the Board of Directors of the Company.		
Voting Results	Total Majority Votes: 23,680,087,062 Saham atau 99.6743% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,678,153,762 shares (99.6662%)	77,366,250 shares (0.3257%)	1,933,300 shares (0.0081%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved and determined the amount of salary or honorarium and other allowances for the Board of Commissioners in the 2023 financial year at a maximum of Rp24,075,000,000 (gross), and authorize the Company's President Commissioner to determine the amount of salary or honorarium and other allowances for each member of the Company's Board of Commissioners, taking into consideration the recommendations of the Nomination and Remuneration Committee ("NRC"); 2. Approved and determined the amount of salary or honorarium and other allowances for SSB in the 2023 financial year at a maximum of Rp2,993,000,000 (gross), and authorize the President Commissioner of the Company to determine the amount of salary or honorarium and other allowances for each member of the Company's SSB, taking into consideration the recommendations of the NRC. All members of the Board of Commissioners (including Independent Commissioners) and SSB receive no tantiem/bonuses; 3. Approved the amount of tantiem/bonus for the 2022 financial year, which was paid in 2023 to the Company's Board of Directors in the amount of Rp79,879,000,000 (gross), including the provision of variable remuneration in the form of shares or share-based instruments issued by The Company, and granted the authority to the Company's Board of Commissioners to determine the amount of tantiem/bonus for each member of the Company's Board of Directors, taking into consideration the recommendations of the NRC. The provision of variable remuneration in the form of shares or share-based instruments is in compliance with OJK Regulation No. 45/POJK.03/2015 on Implementation of Governance in Providing Remuneration for Commercial Banks and Company Policy ("POJK No. 45/POJK.03/2015"); 4. Approved the use of a portion of the Company's remaining treasury shares from the share-based loyalty program in the form of the Management and Employee Stock Ownership Program (MESOP) to provide variable remuneration to Management members who categorized as the Company's Material Risk Takers (MRT) category, which will be paid in 2024 and 2025 in accordance with POJK No. 45/POJK.03/2015; and 5. Approved the delegation of authority to the Company's Board of Commissioners to determine the amount of salary, holiday allowances, and other allowances for each member of the Company's Board of Directors for the financial year 2023, as well as the terms and conditions for providing variable remuneration to Management members who fall into the Company's MRT category, based on NRC's recommendations. The amount of salaries, holiday allowances, and other allowances paid to the Company's Board of Directors for the 2023 financial year will be disclosed in the 2023 Annual Report of the Company. 		
Realization	It has been realized in 2023.		

11 th Agenda	Approval of the Company's Resolution Plan and Updating of the Company's Recovery Plan.		
Voting Results	Total Majority Votes: 23,757,375,200 Saham atau 99.9997% (Agree)		
	Agree	Against	Abstain/No Votes [#]
	23,756,899,100 shares (99.9977%)	78,112 shares (0.0003%)	476,100 shares (0.0020%)
AGMS Resolution	<ol style="list-style-type: none"> 1. Approved the Company's Resolution Plan, which was submitted to the Indonesia Deposit Insurance Corporation ("IDIC") on 28 November 2022, and includes, among other things, Resolution Options that the Company can use if the Company is declared a failed bank by the Regulator; 2. Approved the updated Recovery Plan that the Company submitted to the OJK on 25 November 2022, which includes, among other things, updated trigger levels to adjust the conditions and provisions that are currently in force; and 3. Approved the delegation of power and authority to the Company's Board of Commissioners and Board of Directors to carry out any and all necessary actions in connection with the Company's Resolution Plan and the updating of the Company's Recovery Plan, each with due observance of IDIC Regulation No.1 2021 on Resolution Plans for Commercial Banks and OJK Regulation No. 14/POJK.03/2017 on Recovery Plan for Systemic Banks and other related regulations. 		
Realization	It has been realized in 2023.		

Description: Blank/No Votes:

[#] In accordance with the provisions of article 13 paragraph 13.4 of the Company's Articles of Association, "Shareholders of shares with valid voting rights who are present at the GMS but abstain (not voting) are deemed to have cast the same vote as the majority of vote holders who cast votes. All with the provision that shareholders who vote as stated above agree to comply with and respect the decisions made for the relevant GMS agenda".

12 th Agenda	Others.
Report to the AGMS	<p>a. The Company's Sustainable Financial Action Plan (SFAP) Report.</p> <ol style="list-style-type: none"> 1) The realization of the Sustainable Financial Action Plan (SFAP) for 2022 and 2023 SFAP has been submitted to the OJK Bank Supervisory on 25 November 2022; 2) 2023 SFAP is part of 2019 - 2023 SFAP, which was submitted to OJK in 2018 and reported to the AGMS held in 2019; 3) 2023 SFAP contains the realization of the Company's action plan for 2022 and the action plan that will be implemented by the Company in 2023, including: <ol style="list-style-type: none"> a) development of sustainable financial products and/or portfolios; b) capacity development program; c) internal adjustments; and d) sustainable Corporate Social Responsibility programs. <p>b. Report on Changes in Members of the Company's Audit Committee.</p> <ol style="list-style-type: none"> 1) Taking the following into consideration: <ol style="list-style-type: none"> a) The Company's Audit Committee Charter; b) NRC Recommendation No. 014/NOMREM/KP/X/2022 dated 26 September 2022 which was approved based on of the Board of Commissioners Circular Resolution No. 017/DEKOM/KP/X/2022 dated 10 October 2022 and Board of Directors Circular Resolution No. 005/SIR/DIR/X/2022 dated 21 October 2022; and c) NRC Recommendation No. 003/NomRem/KP/I/2023 dated 16 January 2023 which was approved based on the Board of Commissioners Circular Resolution No. 002/DEKOM/KP/I/2023 and Board of Directors Circular Resolution No. 001/SIR/DIR/I/2023, both dated 20 January 2023; <p>The Company reports to the Meeting regarding changes to the Company's Audit Committee Members by appointing:</p> <ul style="list-style-type: none"> • GLENN MUHAMMAD SURYA YUSUF, as Member of the Company's Audit Committee, with assignment period 2022-2024; • ANGELIQUE DEWI DARYANTO, as Member of the Company's Audit Committee, with assignment period 2022-2025; and • RIATU MARIATUL QIBTHIYYAH, as Member of the Company's Audit Committee, with assignment period 2023-2024 <p>without prejudice to the rights of the Company's Board of Commissioners to dismiss them at any time. Meanwhile, RONALD T. A. KASIM no longer serves as member of the Company's Audit Committee, effective since being appointed as member of the Company's Risk Oversight Committee on 20 January 2023.</p> 2) Thus, the following is the composition of the Company's Audit Committee: <ol style="list-style-type: none"> a) JEFFREY KAIRUPAN, as Chairman concurrently Member; b) GLENN MUHAMMAD SURYA YUSUF, as Member; c) ENDANG KUSSULANJARI S., as Member; d) ANGELIQUE DEWI DARYANTO, as Member; and e) RIATU MARIATUL QIBTHIYYAH, as Member.
Realization	It has been realized in 2023.

STATEMENTS ON UNREALIZED GMS RESOLUTIONS

CIMB Niaga has implemented all recommendations from the AGMS and EGMS on 2023, AGMS resolutions on 3 April 2024, Third EGMS resolutions on 11 January 2024, and the EGMS resolutions on 25 October 2024, therefore, there is no information pertaining to any reason with regards to resolutions that has not been realized.

Board of Commissioners

The Board of Commissioners is the Bank's Governance organ that has the task of carrying out general and/or specific supervision in line with the Articles of Association, as well as ensuring that the Bank carries out its business in accordance with the stated aims and objectives, providing advice to the Board of Directors, and ensuring that the Bank has implemented the principles of Good Corporate Governance (GCG) at every level of the organization. Furthermore, the Board of Commissioners also carries out the responsibility of ensuring that the Bank has carried out its business activities in line with the stated aims and objectives and ensures that the Bank complies with all applicable laws and regulations.

LEGAL BASIS

The establishment and appointment of the Bank's Board of Commissioners refers to several legal bases and provisions, including:

1. Laws of the Republic of Indonesia on Limited Liability Companies and Banking;
2. Otoritas Jasa Keuangan (OJK) Regulations, OJK Circular Letter, Bank Indonesia (BI) Regulations, and BI Circular Letter on the implementation and organization of Corporate Governance;
3. Bank's Articles of Association; and
4. Deed of General Meeting of Shareholders Resolution No. 53 dated 25 October 2024, as notified to the Minister of Law and Human Rights of the Republic of Indonesia (Menkumham RI) through Notification Receipt Letter No. AHU-AH.01.09-0271038 dated 2 November 2024.

CHARTER OF THE BOARD OF COMMISSIONERS

The Board of Commissioners has established work guidelines and procedures that support and facilitate the implementation of its functions, duties, and responsibilities. These guidelines refer to the Board of Commissioners' Charter, which is periodically evaluated and updated with reference to the applicable regulations and provisions in Indonesia. This Charter has been updated on 6 December 2024 and uploaded to the Bank's website.

The Charter of the Board of Commissioners contains binding guidelines and procedures for each Board of Commissioners member, enabling the Board of Commissioners to perform its oversight function in an efficient, effective, transparent, independent, and accountable manner. The basis for the preparation of the Board of Commissioners' Charter includes Law of the Republic of Indonesia No. 40 of 2007 on Limited Liability Companies; OJK Regulations and OJK Circulars regarding the implementation and organization of Corporate Governance; the Bank's Articles of Association; General

Guidelines of GCG in Indonesia, which is issued by the National Committee for Governance Policy (KNKG) and ASEAN Corporate Governance Scorecard.

The Charter of the Board of Commissioners of the Bank sets forth the following matters:

1. Accountability;
2. Structure and Membership;
3. Requirements and Appointment;
4. Duties, Responsibilities, and Authorities;
5. Arrangement of Authority and Decision Procedure of the Board of Commissioners;
6. Conflicts of Interest;
7. Transparency;
8. Work Ethics, Working Hours, and Restrictions;
9. Pattern of Working Relationship between the Board of Commissioners, Board of Directors, and Sharia Supervisory Board (SSB);
10. Meeting;
11. Term of Office;
12. Resignation; and
13. Performance Assessment (Evaluation) and Accountability.

STRUCTURE, NUMBER, AND COMPOSITION OF THE BOARD OF COMMISSIONERS IN 2024

In 2024, the structure, number, and composition of members of the CIMB Niaga's Board of Commissioners have complied with the applicable provisions as regulated in the Charter of the Board of Commissioners, namely:

1. The number of members of the CIMB Niaga's Board of Commissioners is at least 3 (three) people and at most the same as the number of members of the Board of Directors, namely 7 (seven) members of the Board of Commissioners.
2. CIMB Niaga's Board of Commissioners is led by the President Commissioner.
3. One member of the Board of Commissioners is appointed as Vice President Commissioner (Independent), namely Glenn M. S. Yusuf.
4. At least 1 (one) member of the Board of Commissioners must be domiciled in Indonesia. CIMB Niaga has 4 (four) members of the Board of Commissioners who are domiciled in Indonesia.
5. 4 (four) out of 7 (seven) people or 57% (fifty seven percent) of the members of the CIMB Niaga's Board of Commissioners are Independent Commissioners.
6. 6 (six) out of 7 (seven) people or 85% (eighty five percent) of the members of the CIMB Niaga's Board of Commissioners, are Indonesian citizens.
7. The replacement and/or appointment of members of the CIMB Niaga's Board of Commissioners has considered the recommendations of the Nomination and Remuneration Committee and obtained approval from the GMS and OJK.

8. All the members of the CIMB Niaga's Board of Commissioners do not have family relationships up to the second degree with fellow members of the Board of Commissioners and/or Board of Directors or Controlling Shareholders.
9. All members of the Bank's Board of Commissioners have passed the Fit and Proper Test, where 2 (two) Independent Commissioners have been effective as of 31 December 2024, and 1 (one) Commissioner effectively served as of 26 February 2025.

In line with the principles of the ASEAN Corporate Governance Scorecard, the number and composition of CIMB Niaga's Board of Commissioners consist of the following:

1. 3 (three) members of the Board of Commissioners are women, of which 2 (two) serve as Independent Commissioners.
2. More than 50% (fifty percent) of members of the Board of Commissioners are Independent Commissioners, namely 4 (four) Independent Commissioners out of a total of 7 (seven) members of the Board of Commissioners.
3. In terms of expertise, the majority of members of the Board of Commissioners have work experience in the banking sector.
4. Appointment of one of the Independent Commissioners as Senior Independent Commissioner, namely Glenn M. S. Yusuf.

COMPOSITION OF THE BOARD OF COMMISSIONERS IN 2024

No.	Name	Position	Term of Office
1	Didi Syafruddin Yahya	President Commissioner	2023-2026
2	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	2024-2027
3	Sri Widowati	Independent Commissioner	2023-2026
4	Vera Handajani	Commissioner	2021-2025
5	Farina J. Situmorang	Independent Commissioner	2023-2026
6	Dody Budi Waluyo*	Independent Commissioner	2024-2027
7	Novan Amirudin**	Commissioner	2024-2027
8	Dato' Abdul Rahman Ahmad***	Commissioner	2021-2025
9	Jeffrey Kairupan****	Independent Commissioner	2020-2024

* Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024.

** Appointed at the EGMS on 25 October 2024 and effective as of 26 February 2025.

*** Resign as Commissioner effective as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024.

**** His term of office ends at the AGMS on 3 April 2024.

TERM OF OFFICE OF THE BOARD OF COMMISSIONERS

1. The term of office for a member of the Board of Commissioners is from the date of appointment by the GMS until the closing of the 3rd (third) Annual GMS (AGMS) after the date of the appointment, without prejudice to the right of the GMS to dismiss the member at any time in accordance with the applicable Articles of Association and provisions. The term of office was changed to 3 (three) years at the 2022 AGMS.
2. The appointment of members of the Board of Commissioners will be effective after obtaining OJK approval or fulfilling the requirements stipulated in the OJK approval letter in relation to the fit and proper test and other relevant authorities (if any) and has been approved by the shareholder through the GMS.
3. The term of office for an Independent Commissioner is 2 (two) consecutive terms, or a maximum of 9 (nine) years.
4. The term of office for a member of the Board of Commissioners ends if:
 - a. The term of office ends in accordance with the provisions of the Bank's Articles of Association;
 - b. Resign in accordance with applicable provisions;
 - c. No longer meets statutory requirements;
 - d. Passed away;
 - e. Dismissed based on GMS decision;
 - f. Declared bankrupt or placed under guardianship based on a court decision
 - g. Involved in financial crime.
5. Members of the Board of Commissioners whose terms of office have ended may be reappointed by considering the applicable provisions.

FIT AND PROPER TEST

In line with OJK Regulation No. 27/POJK.03/2016 on the Assessment of Capability and Conformity for Main Parties of Financial Services Institutions, prospective members of the Board of Commissioners must obtain approval from OJK before carrying out their actions, duties, and functions as the Board of Commissioners. Members of the Bank's Board of Commissioners must have adequate integrity, competence, and financial reputation, as shown in the following table:

No.	Name	Position	Regulator	Legal Basis of Appointment	BI/OJK Approval	Effective Date	Reappointment
1	Didi Syafruddin Yahya	President Commissioner	OJK	AGMS 9 April 2020	No. SR-188/PB.12/2020 dated 7 July 2020	7 July 2020	AGMS 10 April 2023
2	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	OJK	AGMS 9 April 2020	No. SR-308/PB.12/2020 dated 16 September 2020	16 September 2020	AGMS 3 April 2024
3	Sri Widawati	Independent Commissioner	OJK	AGMS 15 April 2019	No. SR-309/PB.12/2019 dated 20 November 2019	20 November 2019	AGMS 10 April 2023
4	Vera Handajani	Commissioner	OJK	EGMS 17 December 2021	No. SR-310/PB.12/2021 dated 1 December 2021	17 December 2021	-
5	Farina J. Situmorang	Independent Commissioner	OJK	AGMS 10 April 2023	No. SR-27/PB.02/2024 dated 18 January 2024	25 January 2024	-
6	Dody Budi Waluyo	Independent Commissioner	OJK	AGMS 3 April 2024	No. SR-353/PB.02/2024 dated 21 August 2024	21 August 2024	-
7	Novan Amirudin	Commissioner	OJK	EGMS 25 October 2024	No. SR-46/PB.02/2025 dated 26 February 2025	26 February 2025	-
8	Jeffrey Kairupan*	Independent Commissioner	OJK	AGMS 15 April 2016	No. SR-183/D.03/2016 dated 14 September 2016	14 September 2016	AGMS 9 April 2020
7	Dato' Abdul Rahman Ahmad**	Commissioner	OJK	EGMS 25 September 2020	No. SR-122/PB.12/2021 dated 28 April 2021	29 April 2021	-

* His term of office ends at the AGMS on 3 April 2024.

** Resign as Commissioner effective as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024.

DUTIES, RESPONSIBILITIES, AND AUTHORITY OF THE BOARD OF COMMISSIONERS

The Board of Commissioners acts and is responsible collegially, assisted by the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Governance Committee according to their respective fields. Information regarding the duties, responsibilities, and authority of the Board of Commissioners that applies to each member of the Board of Commissioners, is as follows:

1. Each member of the Board of Commissioners cannot act alone, but based on the decisions of the Board of Commissioners.
2. The Board of Commissioners is responsible for:
 - a. ensuring the implementation of Good Corporate Governance in all business activities of the Bank at all levels of the organization;
 - b. ensuring the alignment of environmental, economic, social, and governance aspects in the formulation of business strategies and the implementation of business activities by the Board of Directors, as a form of sustainable banking practices, while considering the risks and opportunities for sustainability and climate change.
 - c. evaluating, directing, and monitoring the Bank's strategic plans and the implementation of Information Technology (IT) governance in accordance with applicable regulations.
 - d. conducting active supervision of the Compliance Function by evaluating the implementation of the Bank's Compliance Function at least twice a year and providing recommendations for the improvement of the quality of the Bank's Compliance Function to the President Director;
 - e. ensuring the application of risk management in accordance with the characteristics, complexity, and risk profile of the Bank by approving and evaluating risk management policies, including the risk management framework strategy established in line with the Bank's risk appetite and risk tolerance, at least once a year or more frequently if there are significant changes in factors affecting the Bank's business activities;
 - f. ensuring that the Board of Directors establishes and maintains an adequate, effective, and efficient internal control system, and reviewing the effectiveness and efficiency of the internal control system based on information obtained from the Bank's Internal Audit Unit (IA) at least once a year;
 - g. appointing an independent quality controller from an external party to conduct a review of the performance of the IA, taking into account the recommendations of the Audit Committee;
 - h. supervising the implementation of internal control policies and procedures in the Bank's financial reporting process;
 - i. ensuring that the Board of Directors has and implements a Financial Literacy and Financial Inclusion activity plan;
 - j. supervising the implementation of Integrated Governance in Financial Conglomerate;

- k. together with the President Director, approving the annual audit plan and budget allocation for the implementation of the internal audit function as well as the internal audit charter, taking into account the recommendations of the Audit Committee.
3. The Board of Commissioners is prohibited from being involved in making decisions on the Bank's operational activities, except:
 - a. Provision of funds to related parties as regulated in OJK Regulation regarding the Legal Lending Limit for Commercial Banks and Sharia Commercial Banks; and
 - b. Other matters stipulated in the Bank's Articles of Association or applicable laws and regulations.
4. Decision making by the Board of Commissioners as referred above, is part of the supervisory duties of the Board of Commissioners so that it does not negate the responsibility of the Board of Directors for the implementation of Bank management.
5. The Board of Commissioners approves and/or supervises, both directly or through Committees of the Board of Commissioners, the implementation of the Strategy, Business Plan and several Bank Policies in accordance with applicable regulations, including the determination and implementation of Anti-Fraud strategies, Anti-Money Laundering and Counter-Terrorism Financing (AML-CTF) procedures, Whistleblowing, Integrated Governance, Affiliated Transactions (Related Party Transaction), Legal Lending Limits (LLL), and other Bank strategies in accordance with applicable regulations. Specifically through the Nomination and Remuneration Committee, oversee the selection and assessment of candidates for members of the Board of Commissioners and Board of Directors without intervening.
6. The Board of Commissioners is required to supervise the Board of Directors' follow-up on audit findings or examinations and recommendations from the Bank's internal audit unit, external auditors, OJK supervision results, and/or supervision results from other authorities and institutions.
7. The Board of Commissioners is required to notify the OJK no later than 5 (five) working days after the finding of violations of laws and regulations in the fields of finance, banking and those related to the Bank's business activities; and/or significant circumstances and weaknesses or conditions that may endanger the Bank's business continuity.
8. In order to support the effective implementation of its duties and responsibilities, the Board of Commissioners is required to establish at least:
 - a. Audit Committee;
 - b. Risk Oversight Committee; and
 - c. Nomination and Remuneration Committee.
 The Board of Commissioners shall oversee its established Committees in discharging their respective duties effectively, and conduct evaluations

and/or assessments of the performance of the Committees at least at the end of each financial year.

9. The Board of Commissioners and the President Director are responsible for ensuring that the implementation of internal audits in the Bank's subsidiaries is carried out using the Bank's audit standards, with due regard to the size, characteristics, and complexity of the subsidiaries' business.
10. The Board of Commissioners and President Director approves the appointment or dismissal of the Chief Audit Executive, with due regard to the recommendations of the Audit Committee.
11. The BOC has the right to obtain information on all matters regarding the operations of the Bank and its subsidiaries as well as matters relating to the Bank's ethical standards.
12. The Board of Commissioners must prepare succession plans for the Chief Executive Officer (CEO)/President Director and key management to ensure sustainable regeneration of the Bank's future leadership.

DUTIES AND RESPONSIBILITIES OF THE PRESIDENT COMMISSIONER

The President Commissioner of CIMB Niaga has the following duties and responsibilities:

1. Coordinate and ensure the implementation of the duties and responsibilities of the Board of Commissioners in accordance with the procedures.
2. Make invitations and lead meetings of the Board of Commissioners, including being able to provide proposals to hold meetings of the Board of Commissioners, along with the meeting agenda.
3. Submit a supervisory report to obtain approval from the Annual GMS for the implementation of its duties and oversight.
4. Together with the President Director, sign the report on the appointment or dismissal of the Chief Audit Executive and the report on the results of an independent external review of the Bank's Internal Audit performance, to be submitted to the OJK.
5. Ensure that the Board of Commissioners meeting makes decisions effectively based on true and adequate information, including ensuring that:
 - a. All strategic and important issues are considered by the Board of Commissioners;
 - b. Existing issues are discussed carefully and thoroughly;
 - c. All members of the Board of Commissioners are given the opportunity to contribute effectively;
 - d. Each Commissioner receives relevant information in a timely manner, including a brief explanation of the issues to be discussed in the Board of Commissioners meeting; and
 - e. The Board of Commissioners meeting produces clear decisions and is recorded in the minutes of the meeting.
6. Lead efforts to meet the development needs of the Board of Commissioners.

7. Conduct a final evaluation with due consideration of recommendations of the Nomination and Remuneration Committee, on the results of the collective evaluation of the Board of Commissioners and its committees and individual evaluations of members of the Board of Commissioners and members of its committees.

The duties, responsibilities, and authorities of the Board of Commissioners and the President Commissioner are fully stated in the Board of Commissioners' Charter which can be accessed through the Bank's website <https://investor.cimbniaga.co.id/gcg/boc.html>

DUTIES AND AUTHORITIES OF SENIOR INDEPENDENT COMMISSIONERS

1. Act as coordinator and leader of Board of Commissioners' Meetings for agendas that have the potential to have a conflict of interest with affiliated parties.
2. Act as a liaison to the Board of Commissioners if there are matters that need to be conveyed regarding Controlling Shareholders.
3. Act as an independent channel/means for whistleblowers regarding Controlling Shareholders.

DELEGATION OF DUTIES OF MEMBERS OF THE BOARD OF COMMISSIONERS

Several members of the Board of Commissioners carry out duties and hold concurrent positions as chairmen of committees under the Board of Commissioners, in line with their respective competencies and expertise in their respective fields. The following are details of the duties of members of the Board of Commissioners:

Committee	Committee Membership by Members of the Board of Commissioners
Audit Committee	<ol style="list-style-type: none"> 1. Dody Budi Waluyo (Chairman concurrently member) 2. Glenn M. S. Yusuf (Member)
Risk Oversight Committee	<ol style="list-style-type: none"> 1. Glenn M. S. Yusuf (Chairman concurrently member) 2. Didi Syafruddin Yahya (Member) 3. Vera Handajani (Member) 4. Farina J. Situmorang (Member) 5. Dody Budi Waluyo (Member)
Nomination and Remuneration Committee	<ol style="list-style-type: none"> 1. Sri Widowati (Chairwoman concurrently member) 2. Glenn M. S. Yusuf (Member) 3. Didi Syafruddin Yahya (Member)
Integrated Governance Committee	Dody Budi Waluyo (Chairman concurrently member)

TYPES OF DECISIONS THAT REQUIRE THE APPROVAL OF THE BOARD OF COMMISSIONERS

Decisions that require the approval of the Board of Commissioners include strategic, material, and policy aspects that are significant to the Bank's sustainability. Some of these include approval of the annual business plan and budget, material transactions, such as the acquisition or disposal of important assets, and decisions related to risk policies, including credit, market, and operational risks. The Board of Commissioners must also provide approval for sustainability governance policies, remuneration, and the appointment or dismissal of members of the Board of Directors.

Furthermore, decisions regarding changes in capital structure, bond issuance, strategic investments, and transactions with potential conflicts of interest also require the approval of the Board of Commissioners. All decisions taken consider the recommendations from committees at the level of the Board of Commissioners, as well as ensuring compliance with OJK regulations and Good Corporate Governance principles.

INDEPENDENCE OF THE BOARD OF COMMISSIONERS

As outlined in the Board of Commissioners' Charter, the following is the independence of the Board of Commissioners:

1. The Board of Commissioners and their families and other parties affiliated with them are not allowed to take loans from the Bank.
2. The Board of Commissioners may not take advantage of information obtained from the Bank to make decisions for personal, family, and affiliated parties' benefit and interests.
3. The Board of Commissioners is not allowed to receive personal income or profits from the Bank other than remuneration and other facilities as set forth in the Bank policy and approved by the GMS.
4. The Board of Commissioners is obliged to prioritize the interests of the Bank by implementing professionalism and integrity principles, as well as working and behaving to the highest standard.
5. The Board of Commissioners is not allowed to store and duplicate documents or control Bank assets for personal interests.

6. Unless otherwise regulated in the applicable laws and regulations and the Bank's Articles of Association, the Board of Commissioners has no right to represent the Bank even when authorized by the Board of Directors, unless due to the failure of the Board of Directors to function, the Board of Commissioners takes over the role of the Board of Directors.
7. All members of the Board of Commissioners are not allowed to receive, give, or offer anything from/to State Officials and business partners. None of the members of the Bank's Board of Commissioners received any shares or bonuses.

CONCURRENT POSITION OF BOARD OF COMMISSIONERS

Concurrent positions of the Bank's Board of Commissioners are regulated in the Board of Commissioners' Charter, whereby members of the Board of Commissioners may only hold concurrent positions as:

1. Members of the Board of Commissioners, members of the Sharia Supervisory Board, members of the Board of Directors, or Executive Officers at 1 (one) non-financial institution/company, whether domiciled at home or abroad; or
2. Member of Committee on a maximum of 5 (five) Committees in Banks or public companies where the person concerned also serves as a member of the Board of Commissioners or Board of Directors.

Excluding concurrent positions as referred to above if:

1. Members of the Board of Commissioners, Board of Directors or Executive Officers who carry out supervisory functions in 1 (one) non-Bank subsidiary controlled by the Bank.
2. Non-independent members of the Board of Commissioners carry out the functional duties for the Bank's shareholders in the form of legal entities in their business groups; and/or
3. Members of the Board of Commissioners hold positions in non-profit organizations or institutions. As long as the person concerned does not fail to carry out their duties and responsibilities as a member of the Bank's Board of Commissioners.

All members of the CIMB Niaga's Board of Commissioners do not have concurrent positions in CIMB Niaga subsidiaries. The Company Profile Chapter of this Annual Report lists the concurrent positions held by members of the Board of Commissioners in other agencies/institutions/organizations/listed companies in 2024.

CONFLICT OF INTEREST OF THE BOARD OF COMMISSIONERS

During 2024, all members of the Board of Commissioners had no conflicts of interest or potential conflicts of interest with the Bank. The Board of Commissioners always positions itself so as not to be in a potential

conflict of interest in any situation and is committed to avoiding potential conflicts of interest as stated in the Board of Commissioners' Charter. In the event of a conflict of interest, the Board of Commissioners is prohibited from taking actions that could be detrimental or reduce the Bank's profits and is required to disclose the potential conflict of interest in every decision.

In the event of a conflict of interest, members of the Board of Commissioners must follow the procedures outlined below:

1. Required to immediately report in writing to the Board of Commissioners regarding all matters that have the potential to create and/or contain conflicts of interest that have a significant financial and reputational impact for CIMB Niaga, the Board of Commissioners, and the Board of Directors.
2. Refrain from participating in the assessment process for all activities that contain a conflict of interest.
3. May participate in meetings but are not allowed to take part in decision-making.

POLICY ON THE PROVISION OF LOAN TO THE BOARD OF COMMISSIONERS

As regulated in the Board of Commissioners' Charter, CIMB Niaga has a policy that Independent Commissioners, as well as their families, and other parties affiliated with them are not permitted to take loans from the Bank. Meanwhile, Non-Independent Commissioners and their families, and other parties affiliated with them are allowed to take loans by following the normal price policies and conditions offered to non-related parties (arm's length). Loans by the Board of Commissioners will be calculated in line with CIMB Niaga's Legal Lending Limit in accordance with Bank Indonesia Regulation (*Peraturan Bank Indonesia/PBI*) No. 8/13/PBI/2006 and OJK Regulation No. 32/POJK.03/2018.

REALIZATION OF THE IMPLEMENTATION OF DUTIES AND FOCUS OF SUPERVISION OF THE BOARD OF COMMISSIONERS IN 2024

Throughout 2024, the focus and realisation of the Board of Commissioners' supervision covered several important aspects, including:

1. Analyze, provide feedback, and, in collaboration with the Board of Directors, approve the Bank Business Plan (RBB), including reviewing and approving amendments to the RBB to be submitted to the OJK in accordance with the time set by the OJK.
2. Supervise RBB implementation, which is reported to OJK periodically through RBB supervision reports.
3. Monitor, analyze, and provide feedback on the Bank's strategic plans.
4. Regularly review the Bank's financial performance at Board of Commissioners and committee meetings, including inviting business units to present their performance.

5. In accordance with applicable regulations, actively supervise risk management, including conducting a self-assessment of the Bank's health level using the Risk-Based Bank Rating (RBBR). In 2024, through the Risk Oversight Committee, monitor risk management, asset quality, Bank health status, and stress test results, as well as review the Bank's required risk management policies, including the Funding Contingency Plan policy, to assess the suitability of risk management policies for policy implementation.
6. Ensure that the Board of Directors has followed up on audit findings and recommendations from the Internal Audit Unit, including improvements to the audit findings of external auditors and regulators.
7. Regarding liquidity in both Rupiah and US Dollars, the Board of Commissioners receives the Board of Directors' Reports on a regular basis to gain a clear picture of the Bank's funding and liquidity structure, as well as its funding strategy.
8. Review: (i) monitoring reports every semester, (ii) GCG self-assessment reports, and (iii) related party transactions and approve several internal policies that require approval up to the Board of Commissioners level.
9. Receive the most recent report on investments and achievements related to operations and information technology that have been implemented in 2024.
10. Monitor the Bank's operational risks, which include Non-Performing Loans (NPL), impaired loans, and fraud.
11. Review and approve the updated Recovery Plan which was submitted to the OJK at the end of November 2024 and ensure that the Resolution Plan also will be proposed for approval from Shareholders at the 2025 AGMS.
12. Conducting reviews, providing input, and approving the Information Technology Strategic Plan.
13. In 2024, the Board of Commissioners approved the recommendations of the Nomination and Remuneration Committee to be submitted to the GMS, namely:
 - a. reappointment of (i) Glenn M. S. Yusuf as Vice President Commissioner (Independent): and approving the resignation of Dato' Abdul Rahman Ahmad and;
 - b. Changes to the composition of the Company's Board of Commissioners by appointing Dody Budi Waluyo as Independent Commissioner and Novan Amirudin as Commissioner.
14. In terms of human resources, the Board of Commissioners supervises the implementation of risk management pertaining to outsourcing and monitors manpower policies and HR management functions that carry risks and have a significant impact on the Bank and carry out supervision in the implementation of risk management related to outsourcing.
15. Through the Audit Committee, conducts a review of the financial statements, including the presentation of the financial statements, accounting treatment, and their conformity with generally accepted accounting principles, a review of the adequacy of published reports and reporting to authorities, and carries out an evaluation of the implementation of the compliance function at the Bank.
16. The risk monitoring function has been carried out through the Risk Oversight Committee, which provides recommendations to the Board of Commissioners in order to support the effectiveness of the implementation of the duties and responsibilities of the Board of Commissioners relating to risk management.
17. Carrying out the function of supervision and implementation of Integrated Governance in the CIMB Indonesia Financial Conglomerate through the IGC, including evaluating the implementation of Integrated Governance through an assessment on the adequacy of internal control and the implementation of integrated compliance functions.
18. Analyze, provide input, and approve the 2025 Sustainable Finance Action Plan (SFAP) and the realization of the 2024 SFAP to be submitted to the OJK.
19. Regarding the supervisory function of the Sharia Business Unit, through the Sharia Supervisory Board, in a meeting with the Board of Commissioners, ensuring the implementation of Sharia Banking Governance.

RECOMMENDATION OF THE BOARD OF COMMISSIONERS

During 2024, important recommendations issued by the Board of Commissioners include:

1. Provide feedback and approve Corporate Action plans throughout 2024, including the implementation of the Annual GMS and dividend distribution.
2. Provide approval for amendments to the 2024 RBB, 2025 Recovery Plan, 2025 SFAP, and realization of the 2024 SFAP and provide approval for the Bank's strategic & business plans for the 2025 financial year.
3. Review and provide feedback on the Bank's Risk Appetite Statement.
4. Provide feedback regarding the Bank's financial targets, including Net Interest Margin, NPL and Watchlist Accounts, Loan to Deposit Ratio, Asset Quality, productivity, and market competition.
5. Providing input related to the growth of the Bank's low-cost funds (CASA) and fee-based income through the development of Bank services for ease of transactions and services through the FF16 Project, Transaction Banking products, Value Chain, and improvements in Sharia Banking business services through dual banking leverage, as well as through the development of branchless banking facilities provided by the Bank for customers as an improvement in

customer experience in transactions, Information and Data Technology governance, cyber protection and security, reviewing the effectiveness of fraud prevention, detection and investigation.

6. Providing input and recommendations for efficiency and discipline in cost management to ensure that cost culture can develop well and become the spearhead in achieving cost savings targets in various aspects, and increasing bank income, IT transformation programs, and productivity from both front liners and back office, granting authority in the approval process that has an impact on accelerating customer service.
7. Providing input and recommendations regarding the Spin Off plan.
8. Periodically discuss macroeconomic and industrial conditions as well as new banking regulations and their impact on the Bank's business and follow-up.
9. Provide recommendations to the Board of Directors through committees at the Board of Commissioners level as stated in the Report on the Implementation of Duties of the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Governance Committee in the Corporate Governance Report Chapter of this Annual Report.
10. In accordance with the Bank's Articles of Association, the Board of Commissioners approves proposals for action on non-performing loan, restructuring and write-off of loan above certain limits as determined in Bank policy. In addition, the Board of Commissioners provides loan approval to parties related to the Bank in accordance with the provisions of the applicable authorities. As well as approving the proposed changes to the Members of the Committee at the level of the Board of Commissioners.

POLICY AND FREQUENCY OF MEETING

PROVISIONS FOR BOARD OF COMMISSIONERS MEETINGS, JOINT MEETINGS OF THE BOARD OF COMMISSIONERS WITH BOARD OF DIRECTORS AND/OR SHARIA SUPERVISORY BOARD

1. The Board of Commissioners must prepare a schedule for the Board of Commissioners meetings and joint Board of Commissioners with the Board of Directors and/or SSB meetings for the following financial year prior to the end of the financial year and upload it to the Bank's website.
2. Board of Commissioners meetings must be held periodically at least once every 2 (two) months or at any time if deemed necessary. Meanwhile, joint meetings of the Board of Commissioners and Board of Directors must be held at least once every 4 (four) months. Furthermore, the Board of Commissioners is obliged to hold regular meetings with the SSB periodically at least once every 4 (four) months.

3. Meetings can be held in person or via telepresence technology, which allows participants to hear and see each other.
4. All members of the Board of Commissioners must physically attend meetings of the Board of Commissioners at least twice a year. In the event that a Non-Independent Commissioner is unable to physically attend the Meeting, the Meeting can be attended via teleconference or telepresence technology.
5. A proposal to hold a meeting may be made by the President Commissioner or more than 2 (two) members of the Board of Commissioners, at a meeting of the Board of Directors, or by written request from one or more shareholders who (collegially) own at least 1/10 (one tenth) of the total number of shares with valid voting rights issued by the Bank in accordance with the Articles of Association and applicable provisions.
6. All members of the Board of Commissioners are required to attend at least 75% (seventy-five percent) of the Board of Commissioners' meetings in a year.
7. The minutes of the meeting must state the presence of each member of the Board of Commissioners, both physically and via teleconference/telepresence. Attendance at a teleconference/telepresence meeting must be accompanied by audio/visual recording of the meeting.
8. The Corporate Secretary and other parties designated by the Board of Commissioners may attend meetings, as may other invited parties from the Bank's internal and external networks.
9. Invitation and materials for Board of Commissioners meetings must be delivered to participants 5 (five) working days prior to the meeting. In the event that a Board of Commissioners meeting is held outside of the previously planned schedule, the meeting materials are distributed to the Board of Commissioners meeting participants no later than the meeting date.
10. The meeting invitation must be signed by the President Commissioner or other members of the Board of Commissioners or the Corporate Secretary, including the date, time, place and agenda of the meeting.
11. A member of the Board of Commissioners may only be represented by another member of the Board of Commissioners at a meeting based on a special power of attorney made for the purposes of the meeting, provided that:
 - a. The physical absence of the person concerned can be counted in the frequency of physical presence at the meeting;
 - b. The physical absence of the person concerned does not prejudice the right to vote in decision making in accordance with the power granted, provided that the voting rights are taken into consideration when determining meeting quorum.

12. Meetings must be held in the territory of Indonesia, but if they are held outside the territory of Indonesia, the meeting decisions are considered valid if attended by all members of the Board of Commissioners or their representatives based on a special power of attorney.
 13. A meeting is valid and has the right to make binding decisions if it is attended/represented by at least 2/3 (two thirds) of the total number of members of the Board of Commissioners.
 14. Meeting decisions are taken based on deliberation to reach consensus. In the event that a decision based on deliberation to reach consensus is not reached, the decision is taken by voting based on the affirmative votes of more than 2/3 (two thirds) of the total members of the Board of Commissioners present.
 15. Voting is generally carried out orally, but under certain conditions and according to mutual agreement voting can be carried out by means of a closed letter.
 16. Members of the Board of Commissioners who are present at a meeting, but who are not in the meeting room at the time of decision making for some reason, will have their voting rights considered as abstain.
 17. All member of the Board of Commissioners who is present has the right to cast 1 (one) vote and an additional 1 (one) vote for another member of the Board of Commissioners he/she represents.
 18. Members of the Board of Commissioners who are unable to attend the meeting must notify the reason for their absence to the President Commissioner.
 19. The meeting is chaired by the President Commissioner, in the event that the President Commissioner is unable to attend or is absent, which does not require verification to a third party, the meeting will be chaired by a member of the Board of Commissioners who is present and selected by the Meeting.
 20. Minutes of meetings are prepared by the Corporate Secretary or other party appointed by the Board of Commissioners and are properly documented.
 21. If the meeting is held via teleconferencing technology, it must be followed up by preparing the minutes of the meeting, which are signed by all members of the Board of Commissioners in attendance.
 22. Minutes of meetings of the Board of Commissioners must be signed by all members of the Board of Commissioners present and submitted to all members of the Board of Commissioners.
 23. In the event that a member of the Board of Commissioners does not sign the minutes of the meeting, the person concerned is obliged to state the reasons in writing in a separate letter attached to the minutes of the meeting.
 24. If there are dissenting opinions that occur at the meeting, they must be stated clearly in the minutes of the meeting along with the reasons for the dissenting opinions.
 25. The Board of Commissioners may also take legal and binding decisions without convening a meeting as long as every member of the Board of Commissioner signs the proposed resolution indicating their approval. Decisions made in this manner are just as legally binding as those made at a Board of Commissioners meeting.
 26. In the event that the minutes of the meeting are prepared bilingually and there are differences in interpretation, the Bahasa version shall prevail.
 27. Minutes of meetings are valid evidence for members of the Board of Commissioners and third parties regarding the decisions taken at the meeting.
- In 2024, meetings of the Board of Commissioners and joint meetings of the Board of Commissioners with the Board of Directors and/or SSB were held physically, virtually, and hybrid (physical and virtual), in accordance with the Bank's new way of working, HyWork (Hybrid Working, Happy Working), which has been implemented since 2021.
- The schedule for the Board of Commissioners meetings and joint meetings of the Board of Commissioners with the Board of Directors and/or Sharia Supervisory Board throughout 2024 has been prepared and uploaded to the Bank's website at the end of 2023.

BOARD OF COMMISSIONERS MEETING AGENDA IN 2024

The following is the permanent agenda discussed at the Board of Commissioners' meeting every year:

1. Confirmation to obtain approval for the Minutes of the previous Board of Commissioners' Meeting;
2. Follow-up report from the Minutes of the Board of Commissioners' Meeting and discussion of unresolved issues from the previous Board of Commissioners' Meeting;
3. Summary of approval of the previous month's loan proposal;
4. Financial Performance Report; and
5. Reports from Committees at the Board of Commissioners level, namely the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Governance Committee.

In addition to the above permanent agenda, the Board of Commissioners' Meeting also discussed other agendas, including the following:

No	Date	Agenda	Participants
1	29 February 2024	<ol style="list-style-type: none"> Financial Performance Highlights as of January 2024 Response on OJK Supervisory Concern (Bank Business Plan 2024) Dividend Payment FY2023 AGMS Update Sustainability Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Jeffrey Kairupan[*] Sri Widowati Dato' Abdul Rahman Ahmad^{**} Vera Handajani Farina J. Situmorang
2	25 March 2024	<ol style="list-style-type: none"> Financial Performance Highlights as of February 2024 4Q 2023 Benchmarking Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Jeffrey Kairupan[*] Dato' Abdul Rahman Ahmad^{**} Vera Handajani Farina J. Situmorang
3	30 May 2024	<ol style="list-style-type: none"> MLD Update (Operational Accounting) Financial Performance Highlights as of April 2024 Forecast 4+8 2024 Revise of Bank Business Plan 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Sri Widowati Dato' Abdul Rahman Ahmad^{**} Vera Handajani Farina J. Situmorang Dody Budi Waluyo^{***}
4	28 June 2024	<ol style="list-style-type: none"> Financial Performance Highlight as of May 2024 Transaction Banking Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Sri Widowati Vera Handajani Farina J. Situmorang Dody Budi Waluyo^{***}
5	30 August 2024	<ol style="list-style-type: none"> Financial Performance as of July 2024 2Q 2024 Financial Benchmarking Driving Digital Banking Adoption and Usage EGM Update 2Q 2024 Sustainability Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Vera Handajani Farina J. Situmorang Dody Budi Waluyo
6	27 September 2024	<ol style="list-style-type: none"> Financial Performance as of August 2024 EBB Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Sri Widowati Vera Handajani Farina J. Situmorang Dody Budi Waluyo
7	29 November 2024	<ol style="list-style-type: none"> Financial Performance as of October 2024 Business Plan Highlights 2025 IT Strategic Plan Fee Income to Revenue Maximization (Fireman) Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Sri Widowati Vera Handajani Farina J. Situmorang Dody Budi Waluyo Novan Amirudin^{****}
8	13 December 2024	<ol style="list-style-type: none"> Financial Performance as of November 2024 F30 Update BNM Audit Finding Update 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M. S. Yusuf Sri Widowati Vera Handajani Farina J. Situmorang Dody Budi Waluyo Novan Amirudin^{****}

^{*} His term of office ended at the AGMS on 3 April 2024.

^{**} Resign as Commissioner effective as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024

^{***} Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

^{****} Appointed at the EGMS on 25 October 2024 and effective as of 26 February 2025. His presence at the meeting constitutes an invitation to the meeting and is not counted as attendance at the meeting.

AGENDA OF JOINT MEETINGS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS IN 2024

No	Date	Commissioners in Attendance	Directors in Attendance	Agenda
1	24 January 2024	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Jeffrey Kairupan* 4. Sri Widowati 5. Dato' Abdul Rahman Ahmad** 6. Vera Handajani 7. Farina J. Situmorang*** 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Pandji P. Djajanegara 5. Fransiska Oei 6. Tjioe Mei Tjue 7. Rusly Johannes 8. Joni Raini 9. Noviady Wahyudi 	<ol style="list-style-type: none"> 1. FY-2024 Budget (GP8) for KPI Rating Consideration. 2. 2H 2023 Bank Business Plan (RBB) Realization and Supervisory Report. 3. CNAF Business Update.
2	26 April 2024	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Sri Widowati 4. Dato' Abdul Rahman Ahmad** 5. Vera Handajani 6. Farina J. Situmorang 7. Dody Budi Waluyo**** 	<ol style="list-style-type: none"> 1. Lee Kai Kwong 2. John Simon 3. Pandji P. Djajanegara 4. Fransiska Oei 5. Tjioe Mei Tjue 6. Rusly Johannes 7. Henky Sulisty 8. Joni Raini 9. Noviady Wahyudi 	FF16 Project Update
3	29 July 2024	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Sri Widowati 4. Vera Handajani 5. Farina J. Situmorang 6. Dody Budi Waluyo**** 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Pandji P. Djajanegara 5. Fransiska Oei 6. Tjioe Mei Tjue 7. Rusly Johannes 8. Henky Sulisty 9. Joni Raini 10. Noviady Wahyudi 	<ol style="list-style-type: none"> 1. The Proposal to change the BOC Sub Committee Members 2. 1H 2024 RBB Realization & Supervisory Report 3. Sustainability Update
4	25 October 2024	<ol style="list-style-type: none"> 1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Sri Widowati 4. Vera Handajani 5. Farina J. Situmorang 6. Dody Budi Waluyo**** 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Tjioe Mei Tjue 6. Rusly Johannes 7. Henky Sulisty 8. Joni Raini 9. Noviady Wahyudi 	<ol style="list-style-type: none"> 1. Recovery Plan 2025 (for approval) 2. Spin-Off Project Update 3. 2024 Sustainability Financial Action Plan Realization & 2025 Sustainability Financial Action Plan

* His term of office ended at the AGMS on 3 April 2024.

** Resign as Commissioner to be effective as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024.

*** Appointed at the AGMS on 10 April 2023 and effective as of 25 January 2024. Attendance at meetings held prior to 25 January 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

**** Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024. Attendance at the meeting prior to 21 August 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

AGENDA OF JOINT MEETINGS OF THE SHARIA SUPERVISORY BOARD (SSB) AND BOARD OF COMMISSIONERS IN 2024

No	Date	Commissioners in Attendance	SSB in Attendance	Agenda
1	26 April 2024	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Sri Widowati 4. Dato' Abdul Rahman Ahmad [*] 5. Vera Handajani 6. Farina J. Situmorang 7. Dody Budi Waluyo ^{**}	1. M. Quraish Shihab 2. Fathurrahman Djamil 3. Yulizar D. Sanrego	Financial Performance Update as of March 2024
2	29 July 2024	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Sri Widowati 4. Vera Handajani 5. Farina J. Situmorang 6. Dody Budi Waluyo ^{**}	1. M. Quraish Shihab 2. Fathurrahman Djamil 3. Yulizar D. Sanrego	1. Confirmation of the Minutes of SSB Meeting with BOC and BOD on 26 April 2024 2. Matters Arising from SSB Meeting with BOC and BOD on 26 April 2024 3. Sharia Banking Update
3	29 November 2024	1. Didi Syafruddin Yahya 2. Glenn M. S. Yusuf 3. Sri Widowati 4. Vera Handajani 5. Farina J. Situmorang 6. Dody Budi Waluyo 7. Novan Amirudin ^{***}	1. M. Quraish Shihab 2. Fathurrahman Djamil 3. Yulizar D. Sanrego	1. Confirmation of the Minutes of SSB Meeting with BOC and BOD on 29 July 2024 2. Matters Arising from SSB Meeting with BOC & BOD on 29 July 2024 3. Update on Fatwa of National Sharia Council (DSN)

^{*} Resign as Commissioner effective as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024.

^{**} Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

^{***} Appointed at the EGMS on 25 October 2024 and effective as of 26 February 2025. His presence at the meeting is an invitation to the meeting and is not counted as attendance at the meeting.

MEETING FREQUENCY AND ATTENDANCE RATE OF THE BOARD OF COMMISSIONERS IN 2024

No	Name	Board of Commissioners Meetings			Joint Meetings of Board of Commissioners and Board of Directors			Joint Meetings of SSB and Board of Commissioners			GMS		
		Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate
1	Didi Syafruddin Yahya	8/8	100%		4/4	100%		3/3	100%		3/3	100%	
2	Glenn M. S. Yusuf	8/8	100%		4/4	100%		3/3	100%		3/3	100%	
3	Sri Widowati	7/8	87%		4/4	100%		3/3	100%		3/3	100%	
4	Vera Handajani	8/8	100%		4/4	100%		3/3	100%		3/3	100%	
5	Farina J. Situmorang [*]	8/8	100%	95%	3/3	100%	100%	3/3	100%	100%	3/3	100%	100%
6	Dody Budi Waluyo ^{**}	4/4	100%		1/1	100%		1/1	100%		2/2	100%	
7	Novan Amirudin ^{***}	-	-		-	-		-	-		1/1	100%	
8	Dato' Abdul Rahman Ahmad ^{****}	3/4	75%		2/2	100%		1/1	100%		2/2	100%	
9	Jeffrey Kairupan ^{*****}	2/2	100%		1/1	100%		-	-		2/2	100%	

^{*} Appointed at the AGMS on 10 April 2023 and effective as of 25 January 2024. Attendance at meetings held prior to 25 January 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

^{**} Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

^{***} Appointed at the EGMS on 25 October 2024 and effective as of 26 February 2025. His presence at the meeting is an invitation to the meeting and is not counted as attendance at the meeting.

^{****} Resign as Commissioner as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024.

^{*****} His term of office ended at the AGMS on 3 April 2024.

BOARD OF COMMISSIONERS COMPETENCY DEVELOPMENT PROGRAM

In order to support the implementation of the Board of Commissioners' duties in overseeing the effective management of the Bank by the Board of Directors, the Board of Commissioners requires knowledge, skills, and an in-depth understanding of various aspects of the business as well as the legal and regulatory environment. CIMB Niaga facilitates the development of member competencies through training programs for the Board of Commissioners, which are in line with the evolving industry and governance, as stated in the Board of Commissioners' Charter and Policy on Learning, Development and Orientation of Board of Directors and Board of Commissioners No. A.04.08.

TRAINING AND COMPETENCY DEVELOPMENT PROGRAM OF THE BOARD OF COMMISSIONERS

Data on training attended by each Commissioner during 2024 is presented in the Company Profile Chapter of this Annual Report.

RISK MANAGEMENT CERTIFICATION

As of 31 December 2024, all serving members of the Board of Commissioners have Risk Management Certification and/or have completed the Risk Management Refreshment program, as stated in the Company Profile Chapter of this Annual Report. The Risk Management Certification and/or Refreshment program for the Board of Commissioners is in accordance with OJK Regulation No. 24 of 2022 on Development of Quality of Human Resources for Commercial Banks and OJK Circular Letter No. 28/SEOJK.03/2022 on Risk Management Certification for Human Resources of Commercial Bank.

INDUCTION PROGRAM FOR NEW COMMISSIONERS

CIMB Niaga has an orientation program (Induction Program) for new members of the Board of Commissioners, implemented to provide a comprehensive overview of business activities, the Bank's future plans, work guidelines, and other matters that are the responsibility of the Board of Commissioners. Through this orientation program, new members of the Board of Commissioners are expected to be able to work in harmony with other Bank Governance organs. The implementation of this orientation program is in the form of providing documents prepared by the Corporate Affairs work unit, including:

1. Bank's Vision and Mission.
2. Bank's Code of Ethics & Code of Conduct.
3. Bank's Organizational Structure.
4. Bank's Articles of Association.
5. Corporate Policy Manual.
6. Charter of the Board of Commissioners and Committees of the Board of Commissioners.
7. Applicable regulations related to Banking and Capital Markets.
8. Bank's Annual Report.
9. Bank's Business Plan.

In addition to the program, CIMB Niaga has also developed orientation program materials for the Bank's digital learning platform (e-Learning), namely the Learning on the Go (LoG) application. This application aims to improve the quality and effectiveness of the orientation program and can be accessed by prospective members of the Board of Commissioners anywhere and anytime.

In 2024, the orientation program for a new Commissioner, namely Dody Budi Waluyo, was conducted by several work units, including Strategy and Finance, Corporate Affairs, Commercial Banking and Risk Management.

PERFORMANCE ASSESSMENT OF COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL

PERFORMANCE ASSESSMENT POLICY AND PROCEDURE OF COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL

Performance assessments of each Committee at the Board of Commissioners level are conducted annually (at least once a year), which include:

1. Collegial performance assessment of Committees at the Board of Commissioners level;
2. Individual performance assessment of each member of Committees at the Board of Commissioners level; and
3. Performance assessment of the Chairman of Committees at the Board of Commissioners level.

The Bank also carries out performance assessments on Committees at the Board of Commissioners level every 3 (three) years, which are carried out by a third party.

In 2024, CIMB Niaga conducted a self-assessment on the performance of Committees at the Board of Commissioners level using an online survey method which was given to each Committee member at the Board of Commissioners level. The process and results of the performance assessment are carried out in a confidential, anonymous and independent manner. The results of this performance assessment are expected to provide input for improving the Committees' performance at the Board of Commissioners level in the future.

PERFORMANCE ASSESSMENT CRITERIA OF COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL

The performance assessment criteria of Committees at the Board of Commissioners levels include:

1. Collegial Performance Assessment of the Committees at the Board of Commissioners level
 - a. Structure and Composition of the Committees
 - b. Effectiveness of Committee Meetings
 - c. Effectiveness of the Implementation of the Committees' Duties and Responsibilities

2. Individual Performance Assessment of Committee Members at the Board of Commissioners level

- Competency and Capability of Committee Members
- Effectiveness of Implementation of Duties and Responsibilities of Committee Members

3. Performance assessment of the Committee Chairman at the Board of Commissioners level

- Effectiveness of Implementing Duties and Responsibilities
- Leadership within the Committees

PARTIES CONDUCTING PERFORMANCE ASSESSMENT OF COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL

The parties that conducted the performance assessment of the Committees at the Board of Commissioners level are as follows:

No.	Performance Assessment	Assessment Conducted by
1	The Committee on Collegial Basis	Each member of the Committee gives an assessment of the performance of the Committee.
2	Individual Committee Members	Each member of the Committee provides assessment to each other member of the Committee.
3	Committee Chairman	Each member of the Committee gives an assessment of the performance of the respective Chairman of the Committee.

The performance assessment results are submitted to the Nomination and Remuneration Committee. The Nomination and Remuneration Committee then submits and discusses all the performance assessment results at the Board of Commissioners meeting. The results of the discussion are followed up in the form of improvements or action plans (if deemed necessary).

PERFORMANCE ASSESSMENT RESULT FOR COMMITTEES AT THE BOARD OF COMMISSIONERS LEVEL IN 2024

The collegial performance assessment of the Committees:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
4.97 (Exceptional)	4.91 (Exceptional)	4.82 (Exceptional)	4.74 (Exceptional)

The average assessment result for individual Committee member:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
4.99 (Exceptional)	4.95 (Exceptional)	4.91 (Exceptional)	4.78 (Exceptional)

The performance assessment result for the Committee Chair at the Board of Commissioners level:

Audit Committee	Risk Oversight Committee	Nomination and Remuneration Committee	Integrated Governance Committee
5.00 (Exceptional)	5.00 (Exceptional)	5.00 (Exceptional)	4.74 (Exceptional)

Range Table:

Range	Description
≥ 4.7	Exceptional
4.0-4.6	Outstanding
3.7-3.9	Exceed Expectation
3.0-3.6	Meet Expectation
< 3.0	Need Improvement

Independent Commissioner

Independent Commissioners are members of the Board of Commissioners who have no financial, management, share ownership, or family relationships with other members of the Board of Commissioners, members of the Board of Directors, and/or Controlling Shareholders or with the Bank that would prevent or impede their ability to act independently in accordance with the GCG principles. Independent Commissioners are responsible for supervising and representing the interests of minority shareholders. CIMB Niaga's Independent Commissioners have met the requirements outlined in OJK Circular Letter No. 13/SEOJK.03/2017 on the Implementation of Governance for Commercial Banks, as well as OJK Regulation No. 17 of 2023 on Implementation of Governance for Commercial Banks.

NUMBER AND COMPOSITION OF INDEPENDENT COMMISSIONERS

Currently, CIMB Niaga has 4 (four) Independent Commissioners out of a total of 7 (seven) members of the Board of Commissioners, or more than 50% (fifty percent). All members of the Bank's Independent Commissioners have been declared to have passed the Fit and Proper Test and obtained OJK approval as Independent Commissioners and were appointed based on the approval of the GMS.

The number of CIMB Niaga Independent Commissioners has complied with OJK Regulation No. 17 of 2023 on Implementation of Governance for Commercial Banks and ASEAN Corporate Governance Scorecard's criteria, which states that Independent Commissioners must make up at least 50% (fifty percent) of the total number of members of the Board of Commissioners, and has 2 (two) female Independent Commissioners.

The Bank's Independent Commissioners are:

Name	Term of Office
Glenn M. S. Yusuf*	Appointed as Vice President Commissioner (Independent) based on the AGMS Resolution on 9 April 2020 and effective 16 September 2020. The most recent reappointment based on the AGMS resolution dated 3 April 2024.
Sri Widowati	Appointed as Independent Commissioner based on the AGMS Resolution 15 April 2019 and effective 20 November 2019. The most recent reappointment based on the AGMS Resolution on 10 April 2023.
Farina J. Situmorang	Appointed as Independent Commissioner based on the AGMS Resolution on 10 April 2023 and effective 25 January 2024.
Dody Budi Waluyo	Appointed as Independent Commissioner based on the AGMS Resolution on 3 April 2024 and effective 21 August 2024.

* Appointed as Senior Independent Commissioner of the Bank through CIMB Niaga's Board of Commissioners Circular Resolution No. 011/DEKOM/KP/V/2024 dated 6 May 2024.

INDEPENDENT COMMISSIONER CRITERIA

The Board of Commissioners Charter, as well as the Policies and Procedures for Selection, Appointment, Replacement, and/or Dismissal of Members of the Board of Commissioners, Members of the Board of Directors, and Independent Parties as Committee Members at the level of the Board of Commissioners, govern the criteria for CIMB Niaga Independent Commissioners. These criteria are prepared in accordance with applicable regulations, including:

1. Not an individual who had been employed or had authority and responsibility to plan, lead, control, or supervise Bank activities, including former members of the Bank's Board of Directors or Executive Officers, or parties who have a relationship with the Bank that may impair their ability to act independently within the last 1 (one) year, except for reappointment as the Bank's Independent Commissioner in the following period. The provisions listed above do not apply to former President Director and members of the Board of Directors or Executive Officers who perform supervisory duties at the Bank.
2. Has no financial relationship, management relationship, shareholding relationship, family relationship up to second degree with other members of the Board of Commissioners, Board of Directors, and/or Controlling Shareholders of the Bank.
3. Has no direct or indirect shareholding in the Bank.
4. Has no affiliation with the Bank, other members of the Board of Commissioners, members of the Board of Directors, or the Controlling Shareholders of the Bank.
5. Is not associated with any business, either directly or indirectly, that is involved with the business activities of the Bank.
6. Comply with the Independent Commissioner's other requirements as specified in applicable regulations.

7. The term of office for the Independent Commissioner is 2 (two) consecutive terms, or a maximum of 9 (nine) years.
8. In the event that an Independent Commissioner serves on the Audit Committee, he or she may only be reappointed for 1 (one) additional term on the Audit Committee.
9. An Independent Commissioner who serves as Chairman of a Committee may hold concurrent positions as Chairman of a Committee on no more than 1 (one) other Committee.

INDEPENDENCE STATEMENT OF THE RESPECTIVE INDEPENDENT COMMISSIONER

The following is the independence statement of each Independent Commissioner of the Bank, which is in line with the provision of Article 25 paragraph (1) OJK Regulation No. 33/POJK.04/2014 on Board of Directors and Board of Commissioners of Issuers or Public Companies:

FULFILLMENT OF INDEPENDENCE ASPECTS

Independent Commissioner Criteria	Glenn M. S. Yusuf	Sri Widowati	Farina J. Situmorang	Dody Budi Waluyo
Not an individual who had been employed or had the authority and responsibility for planning, leading, controlling, or supervising Bank activities within the last 1 (one) year.	√	√	√	√
Has no direct or indirect shareholding in the Bank.	√	√	√	√
Has no affiliation with the Bank, other members of the Board of Commissioners, members of the Board of Directors or Controlling Shareholders of the Bank.	√	√	√	√
Has no financial relationship, management relationship, shareholding relationship, family relationship up to second degree with other members of the Board of Commissioners, Board of Directors and/or Controlling Shareholders of the Bank.	√	√	√	√
Is not associated with any business, either directly or indirectly, that is involved with the business activities of the Bank.	√	√	√	√

SENIOR INDEPENDENT COMMISSIONER

In 2024, the Bank's President Commissioner was not an Independent Commissioner, and in connection with the implementation of the ASEAN Corporate Governance Scorecard principles, the Board of Commissioners of the Bank has appointed a Senior Independent Commissioner. Based on the Bank's Board of Commissioners Circular Resolution No. 011/DEKOM/KP/V/2024 dated 6 May 2024, Glenn M. S. Yusuf has been appointed as the Bank's Senior Independent Commissioner.

The duties and responsibilities of the Senior Independent Commissioner are as stated in the Board of Commissioners' Chapter in this Annual Report.

Board of Directors

The Board of Directors (BOD) is the organ of Bank Governance that is fully responsible in a collegial manner for the management of the Bank for its interests and objectives and represents the Bank both inside and outside the court in accordance with the provisions of the Bank's Articles of Association. Each member of the Board of Directors performs their duties in accordance with their assigned responsibilities and authority, with the goal of increasing management effectiveness and achieving maximum results. CIMB Niaga's Board of Directors maintains a professional, objective, and strategic mindset at all times, prioritizing the Bank's interests in order to increase added value for stakeholders and ensure business sustainability.

LEGAL BASIS

1. Laws of the Republic of Indonesia on Limited Liability Companies (the Company Law) and Banking.
2. The Bank's Articles of Association.
3. OJK Regulations, Bank Indonesia (BI) Regulations, OJK Circular Letters and BI Circular Letters on the Implementation and Organs of Corporate Governance.
4. Deed of Statement of Resolution of the Bank's Annual General Meeting of Shareholders (AGMS) No. 56 dated 30 August 2024, which was notified to the Indonesian Ministry of Law and Human Rights via Letter of Acceptance of Notification of Changes to Company Data No. AHU-AH.01.09-0247491 dated 3 September 2024.

CHARTER OF THE BOARD OF DIRECTORS

The Board of Directors' duties and responsibilities are guided by the Board of Directors' Charter, which is evaluated and updated on a regular basis in accordance with Indonesian rules and regulations. This Charter binds every member of the Board of Directors, allowing them to carry out their supervisory function efficiently, effectively, transparently, independently, and accountable. The Board of Directors' Charter was updated on 6 December 2024, and uploaded to the Bank's website.

The basis for the preparation of the Board of Directors' Charter refers to Law of the Republic of Indonesia No. 40 of 2007 on Limited Liability Companies, OJK Regulations, and OJK Circulars on Implementation and Organs of Corporate Governance, the Bank's Articles of Association, the General Guidelines for GCG Indonesia from the National Committee for Governance Policy (KNKG), and the ASEAN Corporate Governance Scorecard.

The contents of the Board of Directors' Charter regulate various matters, including Requirements and Appointment; Duties, Responsibilities, and Authority; Arrangement of Authority and Decision Procedures of the Board of Directors; Transparency; Ethics, Working Hours, and Prohibitions; Working Relationship Pattern of the Board of Directors, Board of Commissioners and Sharia Supervisory Board; Meetings; Term of Office; Resignation; Dismissal or Replacement; and Performance Assessment and Accountability.

STRUCTURE, NUMBER, AND MEMBERSHIP COMPOSITION OF THE BOARD OF DIRECTORS IN 2024

Currently, the number of members of CIMB Niaga's Board of Directors is in accordance with the need to achieve the Bank's aims and objectives, which include the Bank's

characteristics, capacity, and size, as well as the diversity of the Board of Directors' composition. The structure, number, and composition of members of the Board of Directors have also been adjusted to achieve effective decision making, and have fulfilled the applicable provisions as regulated by the Charter of the Board of Directors, namely:

1. The Board of Directors of CIMB Niaga has 10 (ten) members, including 1 (one) President Director, 1 (one) Director who also serves as Compliance Director, and 8 (eight) other Directors.
2. The number of members on the Board of Directors of CIMB Niaga exceeds that of the Board of Commissioners of CIMB Niaga.
3. All members of Board of Directors of CIMB Niaga are domiciled in Jakarta, Indonesia.
4. The majority of the Board of Directors are Indonesian citizens, accounting for 9 (nine) of 10 (ten) members of the Board of Directors.
5. The President Director leads the Board of Directors, who is independent of the Controlling Shareholders, fellow members of the Board of Directors, and members of the Board of Commissioners of CIMB Niaga.
6. The majority of members of the Board of Directors must have at least 5 (five) years of experience in the field of banking operations (including but not limited to loan, funding, treasury, risk management, finance, and others) and do not hold a concurrent position at another bank, company, or institution.
7. The replacement and/or appointment of members of Board of Directors of CIMB Niaga considered the recommendations of the Nomination and Remuneration Committee and received approval from the GMS and OJK.
8. All members of the Board of Directors of CIMB Niaga do not have any family relationships up to the second degree with fellow members of the Board of Directors and/or Board of Commissioners or Controlling Shareholders.
9. All members of the Board of Directors of CIMB Niaga have passed the Fit and Proper Test.

COMPOSITION OF THE BOARD OF DIRECTORS IN 2024

No.	Name	Position	Term of Office
1	Lani Darmawan	President Director	2021-2025
2	John Simon	Treasury & Capital Market Director	2022-2025
3	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	2024-2027
4	Pandji P. Djajanegara	Sharia Banking Director	2024-2027
5	Lee Kai Kwong	Strategy, Finance & SPAM Director	2022-2025
6	Tjioe Mei Tjuen	Operations & Information Technology Director	2024-2027
7	Rusly Johannes	Business Banking Director	2021-2025
8	Joni Raini	Human Resources Director	2021-2025
9	Henky Sulisty	Risk Management Director	2021-2025
10	Noviady Wahyudi	Consumer Banking Director	2022-2025

TERM OF OFFICE OF THE BOARD OF DIRECTORS

- The term of office of members of the Board of Directors shall be effective from the date specified in the GMS appointing them until the closing of the 3rd (third) AGMS after the date of the appointment without prejudice to the right of the GMS to dismiss a member at any time in accordance with Articles of Association and the prevailing regulations. The term of office is adjusted to 3 (three) years on the 2022 AGMS.
- In the event that a member of the Board of Directors' position becomes vacant, reducing the number of members to less than 3 (three) peoples, the Bank must hold a GMS within 60 (sixty) calendar days to fill the vacancies.
- The Board of Commissioners may temporarily dismiss members of the Board of Directors by stating the reasons for the dismissal.
- The temporary suspension must be communicated in writing to the appropriate member of the Board of Directors and followed up in accordance with applicable regulations.
- A member of the Board of Directors' term ends on the event of:

- The term of office ends in accordance with the terms provisions of the Articles of Association;
 - Resign in accordance with the applicable provisions;
 - No longer fulfills statutory requirements;
 - Passed away; and
 - Dismissed due to GMS decision.
- Members of the Board of Directors who have completed their terms of office may be reappointed in accordance with the applicable provisions.

FIT AND PROPER TEST

Every prospective member of the Board of Directors must obtain approval from the OJK prior to carrying out their actions, duties, and functions as a member of the Board of Directors. This is in line with OJK Regulations No. 27/POJK.03/2016 on the Fit and Proper Test for Main Parties of Financial Services Institutions. Members of the Board of Directors who have passed the fit and proper test without records and were approved by the OJK indicate that every member of the Board of Directors demonstrates adequate integrity, competence, and financial reputation, as presented in the following table:

No	Name	Position	Regulator	Basis of Appointment	BI/OJK Approval	Effective Date	Reappointment
1	Lani Darmawan	President Director	OJK	EGMS 17 December 2021	No. SR-45/PB.12/2022 dated 9 March 2022	9 March 2022	-
2	John Simon	Treasury & Capital Market Director	OJK	AGMS 27 March 2014	No. SR-143/D.03/2014 dated 29 August 2014	29 August 2014	AGMS 24 April 2018 and EGMS 8 April 2022
3	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	OJK	AGMS 15 April 2016	No. SR-138/D.03/2016 dated 27 July 2016	27 July 2016	AGMS 9 April 2020 and AGMS 3 April 2024
4	Pandji P. Djajanegara	Sharia Banking Director	OJK	AGMS 15 April 2016	No. SR-27/PB.13/2016 dated 4 October 2016	28 September 2016	AGMS 9 April 2020 and AGMS 3 April 2024
5	Lee Kai Kwong	Strategy, Finance & SPAPM Director	OJK	EGMS 19 December 2018	No. SR-98/PB.12/2019 dated 24 April 2019	24 April 2019	AGMS 8 April 2022
6	Tjioe Mei Tjue	Operations & Information Technology Director	OJK	AGMS 9 April 2020	No. SR-358/PB.12/2020 dated 3 November 2020	3 November 2020	AGMS 3 April 2024
7	Rusly Johannes	Business Banking Director	OJK	EGMS 17 December 2021	No. SR-75/PB.12/2022 dated 22 April 2022	22 April 2022	-
8	Joni Raini	Human Resources Director	OJK	EGMS 17 December 2021	No. SR-45/PB.12/2022 dated 9 March 2022	9 March 2022	-
9	Henky Sulisty	Risk Management Director	OJK	EGMS 17 December 2021	No. SR-45/PB.12/2022 dated 9 March 2022	9 March 2022	-
10	Noviady Wahyudi	Consumer Banking Director	OJK	AGMS 8 April 2022	No. SR-179/PB.12/2022 dated 16 August 2022	16 August 2022	-

DUTIES, RESPONSIBILITIES, AND AUTHORITY OF THE BOARD OF DIRECTORS

The Board of Directors is required to implement GCG principles in every business activity of the Bank at all levels or levels of the organization while still observing the Sharia Principles. The Board of Directors also has collegial duties, responsibilities, and authority in managing and administering the Bank in the interests of the Bank and to achieve the Bank's goals and objectives as stipulated in the Articles of Association and applicable laws and regulations. The duties, responsibilities, and authority of the Board of Directors are detailed in the Bank's Articles of Association and the Board of Directors Charter, which have been uploaded to the website of CIMB Niaga.

The main duties of the Board of Directors include but are not limited to: (i) leading and managing the Bank in accordance with the Bank's objectives, including leading the management team in the process of preparing and evaluating the Bank's strategy at least annually, (ii) controlling, maintaining, and managing the Bank's assets for the Bank's interests, (iii) creating the Bank's internal control structure at every level of management and following up on internal and external audits, as well as recommendations of regulators in accordance with policies or directives of the Board of Commissioners. The Board of Directors' authority includes, among others, representing the Bank internally and externally, binding the Bank with other parties, and carrying out all management and ownership actions subject to certain limitations outlined in the Bank's Articles of Association.

THE SCOPE OF WORK AND RESPONSIBILITIES OF EACH MEMBER OF THE BOARD OF DIRECTORS

The division of duties and authority of the Board of Directors is determined through the Bank's Board of Directors' Decision. Referring to the Circular Resolution of the Board of Directors of the Bank on the Duties and Authorities Segregation of the Members of the Board of Directors, all members of the Board of Directors unanimously decided on the division of the main duties and authority of each member of the Board of Directors as follows:

1. LANI DARMAWAN – PRESIDENT DIRECTOR

- a. Responsible for the overall direction, strategy and management of the Bank's organization; ensuring that all strategies, activities, programs, services and governance are implemented in the interest of the shareholders, customers, employees, and communities.
- b. Provide guidance and direction in relation to the policies of operational support and banking services, information technology, systems and procedures, legal aspects, financial, and human resources.

- c. Ensure that compliance functions are implemented in all banking operations, as well as the Bank's risk management policies, to ensure that the Bank maintains high ethical standards and adheres to the principles of good corporate governance and prudent banking practices.
- d. Providing strategic direction in the field of human resource management and development to increase the productivity and quality of the Bank's human resources in support of the Bank's work targets, while also ensuring and maintaining compliance with applicable labor regulations and the Bank's culture.
- e. Establish a business strategy and provide strategic direction & guidance for the Emerging Business Banking (EBB) segment.

2. LEE KAI KWONG – STRATEGY, FINANCE & SPAPM DIRECTOR

- a. Provide strategic direction, guidance, and strategies for the overall implementation of financial activities, particularly in monitoring and evaluating the performance of the Bank and its subsidiaries, such as budgets and financial management, in accordance with the Bank's vision and mission.
- b. Manage the Bank's financial performance, capital, and strategic investments to maximize profitability, productivity, and Total Shareholders' return.
- c. Develop and handle management and accounting information systems, as well as the Bank's performance, which will be reported to regulators and shared with stakeholders.
- d. Oversee and plan effective financial management and ensure that accounting practices comply with applicable regulations and standards.
- e. Ensure that Strategic Procurement & Admin Property Management (SPAPM) activities run smoothly, supporting Bank operations efficiently and effectively.

3. JOHN SIMON – TREASURY & CAPITAL MARKETS DIRECTOR

- a. Provide direction, guidance, and strategies in implementing all Treasury and Capital Market activities, such as trading, market making, and short-term liquidity management, in order to meet growth targets, achieve profitability, and maintain a competitive market position.
- b. Provide direction, guidance, and strategies for implementing ALCO functions with other ALCO members, such as managing liquidity, funding, FTP, Bank assets and liabilities, in order to meet the Bank's growth and profitability targets.

- c. Maintain positive relationships with financial institutions, customers, the community, and the government to ensure the Bank's image, anticipatory identification, and timely response to maximize market opportunities.

4. FRANSISKA OEI – COMPLIANCE, CORPORATE AFFAIRS & LEGAL DIRECTOR

- a. Develop a compliance strategy that addresses issues related to compliance policies and principles.
- b. Ensure that all internal regulations of the Bank (policies, systems, and procedures) are consistent with relevant external rules and regulations (Bank Indonesia, OJK, and other institutions authorities), including Capital Market regulations.
- c. Responsible for managing the Bank's legal risks.
- d. Providing the public with any information they require, particularly regarding the Bank's status as a public company, including maintaining its reputation and acting as a liaison or contact person between the Bank, regulators, and the general public.
- e. Responsible for the Bank's Corporate Social Responsibility activities as well as the implementation of sustainability and sustainable finance.
- f. Overseeing the overall Whistleblowing report handling process to ensure compliance with procedures and regulations.

5. PANDJI P. DJAJANEGARA – SHARIA BANKING DIRECTOR

- a. Provide innovative strategic direction in relation to implementing the operations of Sharia Banking.
- b. Ensure the availability of policies and procedures on work, product development, marketing, and sales, as well as manage the Sharia Banking functions, including daily operations, business development, customer relations, and working systems and processes.
- c. Ensure the achievement of profit and business growth are in line with the Bank's objective and the Sharia Banking principles.

6. TJIOE MEI TJUEN – OPERATIONS & INFORMATION TECHNOLOGY DIRECTOR

- a. Establish the Bank's long-term strategy in relation to Operations and Information Technology.
- b. Direct the Operations & Information Technology Directorate to create effectiveness and efficiency in the management of banking transaction operations with high standards in order to achieve reliability.

- c. Ensuring smooth communication from the users on the operational and information technology processes as required.
- d. Ensure implementation of strategy and infrastructure related to information technology and security systems in operations, transactions, data information, and digital channel activities throughout all business units are properly implemented in order to minimize the Bank's risk.

7. HENKY SULISTYO – RISK MANAGEMENT DIRECTOR

- a. Provide strategic direction, guidelines, and policies in relation to risk management in accordance with current business developments, prudential principles, and the Bank's risk characteristics in order to identify, monitor, control, and mitigate risks in an accurate, effective, and comprehensive manner.
- b. Monitor all aspects of the Bank's second line of defense in credit risk management and ensure the effective implementation of the Bank's overall framework for the management of credit risk.
- c. Plan, develop, manage, and direct the execution of process and strategy, policy, credit administration, framework, and methodology related to credit management in a comprehensive manner to ensure that the Bank's exposure to credit risk remains within the Bank's Risk Appetite.
- d. Review loan proposals and maintain the quality of the loan portfolio as a member of the committees related to credit, and ensure that all business activities comply with the prevailing regulations, policies, and procedures.
- e. Encourage the Bank's risk management strategy in relation to climate change, ensure strong oversight from the Board of Directors, foster an understanding of existing risks, and effectively integrate them into internal controls to maintain the Bank's resilience to the impacts of climate change in accordance with applicable laws and regulations, internal or Group provisions in relation to climate risk.
- f. Carrying out the supervisory functions on financial services institutions that are members of the CIMB Indonesia Financial Conglomerate. (In the case of the Bank as the Main Entity of CIMB Indonesia Financial Conglomerate).
- g. Ensure the implementation of a comprehensive anti-fraud management framework in the Bank in accordance with the governance required by the regulator.

8. JONI RAINI – HUMAN RESOURCES DIRECTOR

- a. Provide strategic direction in terms of management as well as development of human resources appropriately and optimally in line with the Bank's vision, mission, and strategy, as well as ensuring compliance with applicable labor regulations.
- b. Carry out manpower planning and organizational management as well as controlling HR expenditure of each directorate in line with the approved budget, to achieve optimal HR productivity.
- c. Plan, develop and implement policies and strategies for managing and developing human resources, which include activities in recruitment, performance management, organizational development, training and development, organizational culture, talent management and succession planning, remuneration systems, HR information and reporting systems, operational risk management, policies and procedures on human resources, as well as other personnel services.

9. RUSLY JOHANNES – BUSINESS BANKING DIRECTOR

- a. Establish business strategy and provide strategic direction and guidelines to all segments, products, and services of Business Banking, comprising of Financial Institution/Non-Bank Financial Institutions, Corporate Banking, Commercial Banking, and Transaction Banking.

- b. Responsible for achieving the funding and lending targets of the Bank and increasing cross-selling between those segments and branch offices.
- c. Determine the direction of competitive products, as well as the development of services with operational support that can accommodate the demands of the banking industry and advances in technology.

10. NOVIADY WAHYUDI – CONSUMER BANKING DIRECTOR

- a. Develop strategy and provide direction for the sales and services of Consumer Banking products at all branch offices of the Bank throughout Indonesia.
- b. Optimize market potential through the development of competitive and innovative Consumer Banking to achieve the Bank's profit targets, while ensuring prudence, the overall implementation of all aspects of the Bank's risk management policy, as well as efficient and effective banking processes.
- c. Ensure the implementation and execution of the Bank's network expansion strategy and innovations in the development of digital channels and branches to keep pace with market developments, technological demands, customer needs, and the achievement of a good market share with a competitive market.

ALTERNATE OF THE BOARD OF DIRECTORS

As a form of implementing the ongoing duties and authority of the Bank's Board of Directors in the event that the relevant Director is absent, the Bank has determined Alternate Director for each member of the Board of Directors as follows:

No.	Name	Position	Alternate Director 1	Alternate Director 2	Alternate Director 3
1	Lani Darmawan	President Director	Lee Kai Kwong	Rusly Johannes	Tjioe Mei Tjuen
2	John Simon	Treasury & Capital Market Director	Rusly Johannes	Noviady Wahyudi	Pandji P. Djajanegara
3	Fransiska Oei	Compliance, Corporate Affairs & Legal Director	Henky Sulistyo	Joni Raini	Tjioe Mei Tjuen
4	Pandji P. Djajanegara	Sharia Banking Director	Noviady Wahyudi	Lee Kai Kwong	John Simon
5	Lee Kai Kwong	Strategy, Finance & SPAPM Director	Henky Sulistyo	Tjioe Mei Tjuen	Joni Raini
6	Tjioe Mei Tjuen	Operations & Information Technology Director	Joni Raini	Henky Sulistyo	Fransiska Oei
7	Rusly Johannes	Business Banking Director	John Simon	Pandji P. Djajanegara	Noviady Wahyudi
8	Joni Raini	Human Resources Director	Tjioe Mei Tjuen	Fransiska Oei	Henky Sulistyo
9	Henky Sulistyo	Risk Management Director	Fransiska Oei	Lee Kai Kwong	Rusly Johannes
10	Noviady Wahyudi	Consumer Banking Director	Pandji P. Djajanegara	John Simon	Lee Kai Kwong

INDEPENDENCE OF THE BOARD OF DIRECTORS

The Board of Directors of CIMB Niaga has a high commitment to implementing the principle of independence in carrying out its duties and responsibilities and prioritizing the interests of the Bank above its own interests. The Board of Directors of the Bank also always works and behaves with high integrity as stipulated in the Board of Directors' Charter as follows:

1. Members of the Board of Directors are prohibited from taking advantage of the Bank and/or information obtained from the Bank for personal, family, and/or other parties' gain that can be detrimental and/or reduce the profits and reputation of the Bank and its subsidiaries.
2. Members of the Board of Directors are prohibited from taking and/or receiving personal benefits from the Bank other than remuneration and other facilities determined by the GMS and/or internal policies.
3. Members of the Board of Directors are prohibited from using individual advisors and/or professional services as consultants unless the following requirements are met:
 - a. The project is specific;
 - b. The project is based on a clear contract, which at least covers the scope of work, responsibilities, duration of work, and fees;
 - c. The consultant is an Independent Party and has the qualifications to work on the specific project.

CONCURRENT POSITION OF THE BOARD OF DIRECTORS

All members of the Board of Directors of CIMB Niaga have no concurrent positions outside those permitted by applicable regulations. Members of the Board of Directors are prohibited from serving concurrently as members of the Board of Commissioners, Board of Directors, or Executive Officers in other banks, institutions, and/or listed companies, except as permitted by the regulation pursuant to the provisions of OJK Regulation No. 17 of 2023 on Implementation of Corporate Governance for Commercial Banks.

Members of the Board of Directors who are responsible for the supervision of the Bank's subsidiaries may perform functional duties as members of the Board of Commissioners of non-bank subsidiaries controlled by the Bank, provided that such concurrent positions do not result in the neglect of the execution of their duties and responsibilities as members of the Board of Directors, and as such are not categorized as concurrent positions.

Detailed information on concurrent positions of each member of the Board of Directors at the subsidiaries in 2024 can be viewed in the Company Profile section of this Annual Report.

CONFLICT OF INTEREST OF THE BOARD OF DIRECTORS

During 2024, all members of the Board of Directors had no conflicts of interest or potential conflicts of interest with the Bank. CIMB Niaga's Board of Directors has a commitment to avoid potential conflicts of interest or always position themselves not to be in a potential conflict of interest in any situation, as stated in the Board of Directors Charter. Should any conflict of interest, the Board of Directors' is prohibited from taking actions that may harm or reduce the Bank's profits and must disclose the potential conflict of interest referred to in every decision.

Members of the Board of Directors are not authorized to represent the Bank if:

1. There is a Court proceeding between the Bank and the concerned member(s) of the Board of Directors; and/or
2. The concerned member(s) of the Board of Directors have a conflict of interest with the interest of the Bank.

The procedures that must be followed by members of the Board of Directors in the event of any conflict of interest, namely each member of the Board of Directors who personally in any way either directly or indirectly has an interest in a transaction, contract or proposed contract, in which the Bank is one of the parties, must state the nature of the interest in the Board of Directors meeting and are not entitled to take part in the voting on matters relating to the proposed transaction or contract, unless the Board of Directors determines otherwise.

PARTICIPATION OF MEMBERS OF THE BOARD OF DIRECTORS IN ASSOCIATIONS/ ORGANIZATIONS

Several members of the Board of Directors of CIMB Niaga participate in various associations or organizations. However, such participation does not cause them to ignore their duties and responsibilities as members of the Board of Directors, and thus, not included in the concurrent position section.

No.	Name	Position	Position in Association/Organization
1	Lani Darmawan	Presiden Director	<ul style="list-style-type: none"> Deputy Chairman of the Banking Standing Committee- Banking, Financing, Insurance and Capital Markets of the Indonesian Chamber of Commerce and Industry (KADIN Indonesia) (2024-2029) Deputy Chairman of Institutional Relations at PERBANAS -(2021-2024) Chairman of the Banking Committee - Banking and Financial Services of the Indonesian Employers Association (APINDO) (2023-2028)
2	John Simon	Treasury & Capital Market Director	<ul style="list-style-type: none"> Member of Association Cambiste Internationale the Financial Markets Association of Indonesia (ACI FMA Indonesia) -(2020 -present) Member and Board of Indonesia Foreign Exchange Market Committee (IFEMC) -(2023-2027)
3	Pandji P. Djajanegara	Sharia Banking Director	<ul style="list-style-type: none"> Deputy Secretary General II -IBI (2023-2027) Head of ASBISINDO Regulatory Division (2021-2024)
4	Fransiska Oei	Compliance, Corporate Affair & Legal Director	<ul style="list-style-type: none"> Chairwoman of the Banking Compliance Director Communication Forum (FKDKP) -(2022-2025) Head of Legal Studies & ESG Development Division, PERBANAS (2020-2024) Supervisor of Alternative Financial Services Sector Dispute Resolution Institutions (LAPS SJK) - (2020-2023). In 2023, it has been extended to March 2024 and the results of the OJK Fit and Proper Test for the 2024-2027 Supervisory period, appointments will be made at the General Meeting of Members in March 2024 Member of the Management Board of the National Governance Policy Committee (KNKG) -(2021-2024)
5	Tjioe Mei Tjuen	Operations & Information Technology Director	<ul style="list-style-type: none"> General Treasurer of the Banking Operations Director Communication Forum (FKDOP) -(2021-present) Member of iCIO-Indonesia CIO (2016-present)
6	Henky Sulisty	Risk Mangement Director	<ul style="list-style-type: none"> Vice Chairman 1 of Bankers Association for Risk Management (BARA) – (2024-2027) Member of Research, Studies, Publications of the Indonesian Bankers Association (IBI) – (2023 – 2027)
7	Noviady Wahyudi	Consumer Banking Director	<ul style="list-style-type: none"> Member of Indonesian Payment System Association (ASPI)(2022-present)

POLICY ON THE PROVISION OF LOAN TO THE BOARD OF DIRECTORS

CIMB Niaga has and implements a policy of providing loans to the Board of Directors under normal price policies and conditions, as it does with parties who are not related to the bank. This policy is outlined in the Board of Directors' Charter. Loans made by the Board of Directors will be calculated using CIMB Niaga's Legal Lending Limit in accordance with Bank Indonesia Regulation No.8/13/PBI/2006 and OJK Regulation No.32/POJK.03/2018.

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS IN 2024

In addition to implement the GMS resolutions made during the financial year, the Board of Directors fulfilled the following duties and responsibilities in 2024:

1. Led the management team in the preparation and evaluation of the Bank's strategy during the Board of Directors' Meeting on the Bank Business Plan (RBB) on 25 October 2022, and the revision of the 2023 RBB on 16 May 2023.
2. Determined strategic steps to achieve the Bank's mission of providing universal banking services in Indonesia in an integrated manner, such as (i) focusing on key expertise, (ii) focusing on the growth of low-cost funds, (iii) increasing cost management efficiency and discipline, (iv) balancing risk, compliance culture, and capital adequacy, and (v) strengthening the use of technology and information.
3. Executed syndicated loan by effectively managing loan risk and improving infrastructure to foster the growth of business banking customers.
4. Improved each customer's experience, in line with the Bank's goal of remaining at the forefront of innovation and digital banking services that offers a comprehensive array of products, financial services, and cross-selling so customers no longer need to transact at physical branches as they could do it conveniently at Branchless Banking facilities (Digital Lounge, ATM, Electronic Data Capture (EDC), Octo Clicks, Octo Mobile, BizChannel and Bizlite) designated especially for the Bank's customers.
5. Through the IT Steering Committee (ITSC), established and evaluated the Information Technology (IT) strategic plan, monitored and ensured policies and standard procedures, including socialization related to the use of IT were adequate for the Bank, monitored and ensured all IT implementation activities complied with OJK Regulation No. 11 of 2022 concerning the Implementation of Information Technology by Commercial Banks.

6. Strengthened IT Security capabilities in securing the Bank's confidential data and improved the capability of the Security Operations Center work unit in monitoring and countering cyber crime attacks.
7. Ensured that Business Continuity Management and Business Continuity Plan had been prepared and practiced in all lines of CIMB Niaga to ensure that the organization could continue to operate in crisis situations at an acceptable level and deliver financial services.
8. Continued the Transformation program initiated last year with a focus on customer journey, digitalization and productivity improvement. The implementation of the Transformation program is expected to take the Bank to the next level.
7. For a permanent meeting agenda, invitations and meeting materials must be delivered to participants at least 5 (five) working days prior to the holding of the meeting.
8. In the event that a meeting is held outside of the above-mentioned schedule, the meeting materials must be delivered to the meeting participants no later than prior to the commencement of the meeting.
9. The President Director chairs all Board of Directors meetings. In the event that the President Director is absent, unable to attend, or unavailable, which does not need to be proven to a third party, the Board of Directors meeting will be chaired by the Vice President Director or a member of the Board of Directors who is present and chosen by the Board of Directors present at the meeting.

POLICY AND FREQUENCY OF MEETING

PROVISIONS FOR BOARD OF DIRECTORS MEETING, JOINT MEETING OF THE BOARD OF DIRECTORS WITH THE BOARD OF COMMISSIONERS AND/OR SHARIA SUPERVISORY BOARD

1. Before the end of the financial year, the Board of Directors must prepare and upload a schedule for the Board of Directors' meetings as well as the joint meetings of the Board of Director with the Board of Commissioners and/or Sharia Supervisory Board for the following financial year to the Bank's website.
2. Board of Directors' meetings must be held periodically at least once a month, or at any time if deemed necessary, for a total of at least 12 (twelve) times a year. A proposal to hold a Board of Directors meeting may come from one or more members of the Board of Directors, upon written request from the Board of Commissioners, or upon written request from 1 (one) or more shareholders who together represent 1/10 (one tenth) or more of the total number of shares with valid voting rights issued by the Bank.
3. The Board of Directors is required to hold joint meeting of the Board of Directors with the Board of Commissioners and/or Sharia Supervisory Board (either together or separately) periodically at least 1 (one) time in 4 (four) months and attended by the majority of members of the Board of Directors, Board of Commissioners, and Sharia Supervisory Board.
4. Board of Directors' meetings can be held in person, via teleconference technology, telepresence, or other electronic media.
5. All members of the Board of Directors must attend at least 75% (seventy-five percent) of meetings each year.
6. Every policy and strategic decision must be made at a Board of Directors meeting, considering the Articles of Association provisions as well as applicable laws and regulations.
10. Board of Directors meetings are valid and have the authority to make legal and binding decisions if attended/represented by at least 2/3 (two-thirds) of the total members of the Board' of Directors.
11. Decisions at Board of Directors' Meetings are taken based on deliberation to reach consensus. In the event that a decision based on deliberation to reach consensus is not reached, then the decision is taken by voting based on the "agree" votes of at least 2/3 (two thirds) of the number of members of the Board of Directors present at the meeting.
12. Each member of the Board of Directors present has the right to cast 1 (one) vote, and an additional 1 (one) vote for each other member of the Board of Directors he/she represents.
13. A member of the Board of Directors may only be represented by another member based on a special Power of Attorney made for the purposes of the meeting, provided that the physical absence:
 - a. can be calculated in the frequency of physical presence at the meeting of the Board of Directors of the Bank;
 - b. does not eliminate the right to vote in decisionmaking in accordance with the power granted, so that voting rights are considered in the meeting forum.
14. Members of the Board of Directors who are unable to attend a Board of Director's meeting must communicate their absence to the President Director via the Corporate Secretary.
15. Decisions can be made at meetings or outside of meetings, specifically through Circular Resolution of the Board of Directors or other recognized media, as long as all members of the Board of Directors sign the Circular Resolutions or media in question.
16. The Corporate Secretary attends Board of Directors' meetings, as well as any other parties deemed necessary by the Board of Directors and relevant to the meeting agenda, both internal and external to the Bank.
17. The Corporate Secretary prepares and administers the minutes of the meeting, and if one of the Directors serves as the Corporate Secretary, the minutes can be prepared by the Corporate Affairs work unit.

18. Board of Directors' meeting minutes must be signed by all members present and distributed to all members.
 19. The minutes of the Board of Directors meeting state the presence of each member of the Board of Directors either in person, via teleconference or telepresence.
 20. In the event that a Board of Directors' meeting is held via teleconference technology, telepresence, or other electronic media, the meeting minutes must be prepared and signed by all members of the Board of Directors who were present.
 21. Minutes of Board of Directors meetings are admissible evidence for members of the Board of Directors and third parties regarding decisions made at such meetings.
 22. In the event of a dissenting opinion arises at a Board of Directors' meeting, it must be clearly stated in the minutes of the meeting, along with the reasons for the dissent.
 23. Decisions made at Board of Directors' meeting with the Board of Commissioners and/or Sharia Supervisory Board must be documented in meeting minutes, signed by all members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board present, and communicated to all members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board, as well as the Corporate Secretary.
 24. In the event that there are members of the Board of Directors, Board of Commissioners and/or Sharia Supervisory Board who do not sign the minutes of the above-mentioned meeting, the person in question is obliged to state the reason in writing in a separate letter attached to the minutes.
 25. The Board of Directors can also make legal and binding decisions without holding a Board of Directors meeting, provided that all members of the Board of Directors give their approval by signing a decision letter containing the proposal (Circular Resolution).
 26. Circular Resolution have the same power as decisions legally made at a Board of Directors meeting.
- In line with the new HyWork way of working (Hybrid Working, Happy Working), which has been implemented since 2021 at the Bank, in 2024, Board of Directors meetings and joint meetings of the Board of Directors with the Board of Commissioners and/or Sharia Supervisory Board were held physically, virtually, or hybrid (physically and virtually).
- The schedule for meetings of the Board of Directors and joint meetings of the Board of Directors with the Board of Commissioners and/or Sharia Supervisory Board throughout 2024 has been prepared and uploaded to the Bank's website at the end of 2023.

BOARD OF DIRECTORS MEETING AGENDA IN 2024

Throughout 2024, the Board of Directors' Meeting discussed agendas, among others, as shown below.

No	Date	Agenda	Participant
1	9 January 2024 (Ad Hoc)	<ol style="list-style-type: none"> 1. a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. December 2023 Financial Performance 3. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
2	16 January 2024	<ol style="list-style-type: none"> 1. a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. a. Corporate Assurance summary as of December 2024 b. Initial plans for 2024 audit 3. Risk Profile for 4Q 2024, Integrated Risk Profile and RBBR for 2H 2023 4. Update of Government Regulation No. 58 of 2023 – PPh 21 withholding rate (TER) 5. 2024 BMC Scorecard Framework 6. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
3	23 January 2024 (Ad Hoc)	<ol style="list-style-type: none"> 1. a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Allocation and pricing of shares without pre-emptive rights (NPR) 3. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Pandji P. Djajanegara 5. Tjioe Mei Tjue 6. Joni Raini 7. Rusly Johannes 8. Noviady Wahyudi
4	31 January 2024 (Ad Hoc)	<ol style="list-style-type: none"> 1. a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Financial year ending 31 December 2023 3. Treasury Surveillance 4. Sharia Banking Update 5. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi

No	Date	Agenda	Participant
5	6 February 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting CIMB Indonesia: 2023 OHI (Organization Health Index) results 2024 Culture, Diversity and Inclusion (CDI) Program 2024 Annual General Meeting of Shareholders (AGMS) Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
6	13 February 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Financial Performance in January 2024 Response to matters that have received attention from OJK Supervision External Auditor for the 2024 financial year Others 	<ol style="list-style-type: none"> Lani Darmawan John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
7	20 February 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2024 Dividend Payment EPICC Customer Centricity 2024 initiatives Update Hylearn Update on Arjuna Report of the Compliance Director for 4Q 2023 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
8	27 February 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting OCTO Mobile Benchmark Analysis Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
9	5 March 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Rusly Johannes Noviady Wahyudi
10	13 March 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting February 2024 Financial Performance OCTO Mobile Monitoring Tool application Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
11	19 March 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Corporate Assurance summary as of February 2024 2024 Risk Appetite proposal Missing PC/Laptop Update Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
12	26 March 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Inactive Asset Transfer Update LTP (Long Term Incentive Program) Update Others 	<ol style="list-style-type: none"> Lani Darmawan John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi

No	Date	Agenda	Participant
13	2 April 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Estate Planning Group Wide Stress Test (GWST) results as of December 2023 Third Party Framework (TPRM) Risk Management Sharia Banking Update Proposed Organizational Structure of Spin Off Project OJK Regulation No. 2 on 2024 (Implementation of Sharia Governance for Sharia Commercial Banking and Sharia Business Units) and OJK Circular Letter No. 25 on 2023 (Implementation of Risk Management for Sharia Commercial Banking and Sharia Business Units) Hajj Financing Partners – Simplifying the Process New Framework of Transformation Performance Management Thematic Review of the 2022 Audited Financial Reports Others 	<ol style="list-style-type: none"> Lani Darmawan John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
14	16 April 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Corporate Assurance summary for IQ 2024 Others 	<ol style="list-style-type: none"> Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
15	23 April 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting. RBB (Bank Business Plan) Realization Report for Q1 2024 Risk Profile for Q1 2024 Others 	<ol style="list-style-type: none"> Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
16	30 April 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Opening of Business Relations with Prospective Russian and Ukrainian Customers Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
17	6 May 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Reverse Stress Test results for the Group's Recovery Plan as of December 2023 GWM Insentives & Disinsentives Employee Club (SHINE) Update & CIMB Niaga's 2024 Gelora Initiative Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Ibu Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
18	14 May 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting April 2024 Financial Performance Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Henky Sulisty Noviady Wahyud
19	22 May 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Corporate Assurance summary as of April 2024 Revised RBB (Bank Business Plan) for Q1 2024 – Bank only Report of the Compliance Director for Q1 2024 Data Privacy Program Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Henky Sulisty Rusly Johannes Noviady Wahyudi
20	28 May 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting OPeRA 2023 BMC Off-site Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjuen Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi

No	Date	Agenda	Participant
21	11 June 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting May 2024 Financial Performance Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
22	19 June 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Corporate Assurance summary as of May 2024 Microsoft 365 & Intune (Mobile Device Management) MADAM (Master Data Management) and Data Quality Task Force Project Updates Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
23	2 July 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting RCU Framework Refreshment & New Policy Procedure Creation System (Forte Compass Module) RIM Reserve Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
24	9 July 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting June 2024 Financial Performance 1st Cut F30 Projection Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
25	16 July 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Update of the Sharia Spin-off Project Corporate Assurance summary for Q2 2024 and Mid-Year Audit Plan Risk Profile for Q2 2024 and Integrated Risk Profile & RBBR for 1H 2024 Consumer Savings Strategy for 2H 2024 (including SA Analysis by Region and Initiatives & Plans) OCTO HackFest 2024 – Top 3 Kejar Mimpi – Surakarta Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
26	30 July 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2025 Risk Posture People and Organization Risk Dashboard Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
27	6 August 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 1st Cut 2025 Budget CAR Initiative Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi

No	Date	Agenda	Participant
28	13 August 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. July 2024 Financial Performance 3. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Ibu Tjioe Mei Tjue 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
29	20 August 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Audit Plan for the year ending 31 December 2024 3. Corporate Assurance summary as of July 2024 4. Report of the Compliance Director for Q2 2024 5. OJK Audt highlights 6. Presentation to BNM (Kick-Off Meeting) 7. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
30	27 August 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
31	3 September 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
32	10 September 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. August 2024 Financial Performance 3. Others 	<ol style="list-style-type: none"> 1. Lee Kai Kwong 2. John Simon 3. Fransiska Oei 4. Pandji P. Djajanegara 5. Tjioe Mei Tjue 6. Henky Sulisty 7. Joni Raini 8. Rusly Johannes 9. Noviady Wahyudi
33	17 September 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Corporate Assurance summary as of August 2024 3. Others 	<ol style="list-style-type: none"> 1. Lee Kai Kwong 2. John Simon 3. Fransiska Oei 4. Pandji P. Djajanegara 5. Tjioe Mei Tjue 6. Henky Sulisty 7. Joni Raini 8. Rusly Johannes 9. Noviady Wahyudi
34	24 September 2024 (Ad hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Default Fund Contribution (DFC) Placement at KPEI CCP 3. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty 8. Joni Raini 9. Rusly Johannes 10. Noviady Wahyudi
35	1 October 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2. Group Wide Stress Test (GWST) results as of June 2024 3. 2024 Asset Recording 4. RPIM & RIM updates 5. Collection Management System (CMS) Enhancement Project (Change System) 6. Spin-off Project update 7. Others 	<ol style="list-style-type: none"> 1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Henky Sulisty 8. Rusly Johannes 9. Noviady Wahyudi

No	Date	Agenda	Participant
36	8 October 2024 (Ad hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting September 2025 Financial Performance Launch of Arjuna 4.0 phase 1 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
37	15 October 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Corporate Assurance summary for Q3 2024 Risk Profile for Q3 2024 Implementation of Audited Financial Report (EBB) Compliance Advanced Parameters related to Late Submission of Audited Financial Reports (COMBA). Spin-off project Special Asset Update Chinese Desk strategy CSR Initiatives Towards Sustainability 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
38	22 October 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Sustainable Finance Action Plan (SFAP) Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
39	29 October 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting F30 CoC Gap Analysis Bank Business Plan Realization Report for Q3 2024 and Bank Business Plan for 2025 Preferred Dispute Forum Regarding Post-Spin-Off Facility Agreement Health Insurance Offer Results in 2024 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
40	6 November 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Update on AML-related CX Improvement Initiatives October 2024 First Cut and FY 2024 Forecast Others 	<ol style="list-style-type: none"> Lani Darmawan John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Noviady Wahyudi
41	12 November 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Others 	<ol style="list-style-type: none"> Lani Darmawan John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
42	19 November 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Corporate Assurance summary as of October 2024 Report of the Compliance Director for Q3 2024 Digital Platform Spin-off (Payment System) update 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
43	3 December 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting 2025 Internal Capital Threshold 2024 End of Year Gathering (SAT) Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi

No	Date	Agenda	Participant
44	10 December 2024 (Ad Hoc)	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting BNM 2024 Audit Highlights 2024 Anti Bribery and Corruption Report Audit Update for the Financial Year Ended 31 December 2024 November 2024 Financial Performance Corporate Assurance summary as of November 2024 Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi
45	17 December 2024	<ol style="list-style-type: none"> a. Confirmation/Monitoring of the Minutes of Board of Directors' Meetings b. Follow-up to the previous Board of Directors' Meeting Tax Update – PMK-74/2024 Implementation Update - OJK Regulation No. 15 on 2024 Climate Risk Update 2025 BMC Scorecard Others 	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong Fransiska Oei Pandji P. Djajanegara Tjioe Mei Tjue Henky Sulisty Joni Raini Rusly Johannes Noviady Wahyudi

AGENDA OF JOINT MEETINGS OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS IN 2024

No.	Date	Directors in Attendance	Commissioners in Attendance	Agenda
1	24 January 2024	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjue Rusly Johannes Joni Raini Noviady Wahyudi 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M.S. Yusuf Jeffrey Kairupan Sri Widowati Dato' Abdul Rahman Ahmad* Vera Handajani Farina J. Situmorang 	December 2023 Consolidated Financial Performance
2	26 April 2024	<ol style="list-style-type: none"> Lee Kai Kwong John Simon Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjue Rusly Johannes Henky Sulisty Joni Raini Noviady Wahyudi 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M.S. Yusuf Jeffrey Kairupan Sri Widowati Dato' Abdul Rahman Ahmad* Vera Handajani Farina J. Situmorang Dody Budi Waluyo** 	Cyber Security and IT Update (Treat Prevention an Recovery)
3	29 July 2024	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjue Rusly Johannes Henky Sulisty Joni Raini Noviady Wahyudi 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M.S. Yusuf Sri Widowati Vera Handajani Farina J. Situmorang Dody Budi Waluyo** 	Financial Performance as of June 2024
4	25 October 2024	<ol style="list-style-type: none"> Lani Darmawan Lee Kai Kwong John Simon Pandji P. Djajanegara Fransiska Oei Tjioe Mei Tjue Rusly Johannes Henky Sulisty Joni Raini Noviady Wahyudi 	<ol style="list-style-type: none"> Didi Syafruddin Yahya Glenn M.S. Yusuf Sri Widowati Vera Handajani Farina J. Situmorang Dody Budi Waluyo** 	Financial Performance as of September 2024

* Resign as Commissioner effective as of 30 June 2024. His resignation was accepted at the EGMS on 25 October 2024.

** Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and is not counted as meeting attendance

AGENDA OF JOINT MEETINGS OF THE SHARIA SUPERVISORY BOARD AND BOARD OF DIRECTORS IN 2024

No.	Date	SSB in Attendance	Directors in Attendance	Agenda
1	26 April 2024	1. M. Quraish Shihab 2. Fathurrahman Djamil 3. Yulizar D. Sanrego	1. Lee Kai Kwong 2. John Simon 3. Fransiska Oei 4. Pandji P. Djajanegara 5. Tjioe Mei Tjue 6. Rusly Johannes 7. Henky Sulisty 8. Joni Raini 9. Noviady Wahyudi	Financial Performance Update as of March 2024
2	29 July 2024	1. M. Quraish Shihab 2. Fathurrahman Djamil 3. Yulizar D. Sanrego	1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Fransiska Oei 5. Pandji P. Djajanegara 6. Tjioe Mei Tjue 7. Rusly Johannes 8. Henky Sulisty 9. Joni Raini 10. Noviady Wahyudi	1. Confirmation of the Minutes of SSB Meeting with BOC and BOD on 26 April 2024 2. Matters Arising from SSB Meeting with BOC and BOD on 26 April 2024
3	29 November 2024	1. M. Quraish Shihab 2. Fathurrahman Djamil 3. Yulizar D. Sanrego	1. Lani Darmawan 2. Lee Kai Kwong 3. John Simon 4. Pandji P. Djajanegara 5. Tjioe Mei Tjue 6. Rusly Johannes 7. Joni Raini 8. Noviady Wahyudi	Sharia Review Results

MEETING FREQUENCY AND ATTENDANCE RATE OF THE BOARD OF DIRECTORS IN 2024

No.	Name	Board of Directors Meeting			Joint Meeting of the Board of Directors with the Board of Commissioners			Joint Meeting of the SSB with the Board of Directors			GMS		
		Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate
1	Lani Darmawan	41/45	91%	94%	3/3	100%	100%	2/2	100%	100%	3/3	100%	100%
2	Lee Kai Kwong	40/45	89%		4/4	100%		3/3	100%		3/3	100%	
3	John Simon	41/45	91%		4/4	100%		3/3	100%		3/3	100%	
4	Fransiska Oei	41/45	91%		4/4	100%		2/2	100%		3/3	100%	
5	Pandji P. Djajanegara	45/45	100%		4/4	100%		3/3	100%		2/2	100%	
6	Tjioe Mei Tjue	43/45	96%		4/4	100%		3/3	100%		3/3	100%	
7	Henky Sulisty	44/45	98%		3/3	100%		2/2	100%		3/3	100%	
8	Joni Raini	41/45	91%		4/4	100%		3/3	100%		3/3	100%	
9	Rusly Johannes	43/45	96%		4/4	100%		3/3	100%		3/3	100%	
10	Noviady Wahyudi	44/45	98%		4/4	100%		3/3	100%		3/3	100%	

Note: Total meeting does not take into account meetings on dates where the person concerned was on leave.

BOARD OF DIRECTORS DEVELOPMENT PROGRAM

As a strategic Governance organ, the development of the Board of Directors' competency is crucial to be carried out continuously to support the implementation of tasks as well as the achievement of sustainable growth and effective management of the Bank, as stated in the Board of Directors' Charter and Policy on Learning, Development and Orientation of Board of Directors and Board of Commissioners No. A.04.08. To that end, CIMB Niaga always facilitates the development of member competencies through various training programs for the Board of Directors that are aligned with macroeconomic developments, banking industry dynamics, and ever-changing governance.

TRAINING AND COMPETENCY DEVELOPMENT PROGRAM

Data on training attended by each Director during 2024 is presented in the Company Profile Chapter of this Annual Report.

RISK MANAGEMENT CERTIFICATION

As of 31 December 2024, all members of the Board of Directors in office have a Risk Management Certification and/or have attended the Risk Management Refreshment program as stated in the Company Profile Chapter of this Annual Report. CIMB Niaga implements the Risk Management Certification and/or Refreshment program for the Board of Directors in accordance with OJK Regulation No. 24 of 2022 on Development of the Quality of Human Resources in Commercial Banks and OJK Circular Letter No. 28/SEOJK.03/2022 on Risk Management Certification for Human Resources in Commercial Banks.

INDUCTION PROGRAM FOR NEW MEMBERS OF THE BOARD OF DIRECTORS

CIMB Niaga has an Induction Program for new members of the Board of Directors, which is carried out with the objective of providing an overview of business activities, the Bank's future plans, work guidelines, and other matters that are the responsibility of the Board of Directors. Through this induction program, new members of the Board of Directors are expected to work in harmony with other Governance organs of the Bank. The induction program materials are in the form of documents prepared by the Corporate Affairs work unit, including:

1. Bank's Vision and Mission.
2. Bank's Code of Ethics and Code of Conduct.
3. Bank's Organizational Structure.
4. Bank's Articles of Association.
5. Corporate Policy Manual.
6. Charter of the Board of Directors and Board of Directors' Committees.
7. Applicable regulations governing Banking and Capital Markets.
8. Bank's Annual Report.
9. Bank's Business Plan.

The Bank has integrated orientation program materials into its digital learning (e-Learning) platform, specifically the Learning on the Go (LoG) application, which prospective Directors can access from anywhere and at any time.

During 2024, no new Directors were appointed by the Bank, hence no Director has attended orientation program.

PERFORMANCE ASSESSMENT FOR COMMITTEES AT THE BOARD OF DIRECTORS LEVEL

PERFORMANCE ASSESSMENT POLICY AND PROCEDURE FOR COMMITTEES AT THE BOARD OF DIRECTORS LEVEL (EXECUTIVE COMMITTEE)

Every year (minimum once a year), the Board of Directors conducts a performance assessment of the Committee at the Board of Directors level. The criteria and basis for consideration of the performance assessment of the Executive Committee are based on each Term of Reference (TOR) are as follows:

1. Number of meetings held;
2. Attendance of members of the Board of Directors;
3. Minutes of Meeting Service Level Agreement (SLA);
4. Action Matters Arising; and
5. Distribution of meeting invitation.

Throughout 2024, the Board of Directors assesses that the implementation of duties, responsibilities, and discussions at Executive Committee meetings are running properly and effectively. The participation of members of the Board of Directors at committee meetings during the 2024 financial year, including decisions made during meeting discussions, can also be used as a reference.

PERFORMANCE ASSESSMENT RESULTS OF EXECUTIVE COMMITTEES IN 2024

No.	Executive Committee	Score
1	Risk Management Committee (RMC)	440 (Good)
2	Asset & Liability Committee (ALCO)	470 (Excellent)
3	Information Technology Steering Committee (ITSC)	430 (Good)
4	Credit Policy Committee (CPC)	490 (Excellent)
5	Executive Credit Committee (ECC)	490 (Excellent)

Range Table

Range	Description
>470 -500	Excellent
400 -<470	Good
300 -<400	Fair
200 -<300	Poor
<200	Very Poor

Information regarding the performance assessment of the Internal Audit Unit and Risk Management Unit is presented in the Internal Audit and Risk Management Unit section of this chapter in the Annual Report.

Performance Assessment of the Board of Commissioners and Board of Directors

The performance assessment of the Board of Commissioners and Committees and the Board of Directors is outlined in the Appendix to the Nomination and Remuneration Committee Charter, which is available on the CIMB Niaga's website.

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS (INCLUDING PRESIDENT COMMISSIONER)

In carrying out its functions, duties, and responsibilities, the Board of Commissioners, including the President Commissioner, is evaluated periodically, the result of which is reported to the Shareholders.

PERFORMANCE ASSESSMENT POLICIES AND PROCEDURES OF THE BOARD OF COMMISSIONERS

The performance assessment of the Board of Commissioners is carried out annually (at least once a year), and every 3 (three) years, will be carried out by a third party. In 2024, CIMB Niaga conducted a self-assessment performance assessment of the Board of Commissioners through an online survey delivered to the Board of Commissioners, the process and results of which are carried out confidentially and anonymously (independently). The results of the performance assessment serve as an input for improving the performance of the Board of Commissioners in the future.

In detail, the assessment policies and procedures include:

1. Collegial performance assessment of the Board of Commissioners;
2. Individual performance assessment of each member of the Board of Commissioners; and
3. Performance assessment of the President Commissioner.

BOARD OF COMMISSIONERS' PERFORMANCE ASSESSMENT CRITERIA

The performance assessment of the Board of Commissioners (including the President Commissioner) is conducted using the following criteria:

1. Criteria for the Collegial Performance Assessment of the Board of Commissioners
 - a. Effectiveness of the Board of Commissioners' Role
 - b. Effectiveness of Tasks and Responsibilities Implementation
 - c. Composition of the Board of Commissioners
 - d. Effectiveness of Meeting, Work Ethics, and Dynamics of the Board of Commissioners
 - e. Implementation of Good Corporate Governance and Sustainability Principles
 - f. Effectiveness of Risk Management and Internal Control Implementation

2. Criteria for the Individual Performance Assessment of the Board of Commissioners

- a. Competency and capability
- b. Effectiveness of Tasks and Responsibilities Implementation

3. Criteria for the Performance Assessment of the President Commissioner

- a. Effectiveness of Tasks and Responsibilities Implementation
- b. Leadership

PARTIES PERFORMING THE PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS

The following are parties conducting performance assessment of the Board of Commissioners:

1. Collegial Performance Assessment of the Board of Commissioners.

Each Commissioner conducts an assessment of the overall performance of the Board of Commissioners.

2. Individual Performance Assessment of Each Member of the Board of Commissioners.

Each Commissioner assesses other Commissioners.

3. Performance Assessment of the President Commissioner.

Assessment is conducted by each Commissioner on the performance of the President Commissioner.

The performance assessment results will be submitted to the Nomination and Remuneration Committee. Subsequently, the Nomination and Remuneration Committee will present and discuss all of the performance assessment results in the Board of Commissioners' meeting. The discussion result are followed up through improvement or action plan (if needed).

BOARD OF COMMISSIONERS' PERFORMANCE ASSESSMENT RESULT IN 2024

In 2024, the collegial and individual performance assessment of the Board of Commissioners generated the following results:

Collegial Performance Assessment	Individual Performance Assessment (Average)	President Commissioner
4.81 (Exceptional)	4.87 (Exceptional)	4.80 (Exceptional)

The Bank's commitment to implementing the principles of GCG is taken into account in the collegial performance assessment of the Board of Commissioners. In 2024, the performance assessment result on GCG implementation by the Board of Commissioners is 4.83 (Exceptional).

Range Table

Range	Description
≥ 4.7	Exceptional
4.0 – 4.6	Outstanding
3.7 – 3.9	Exceed Expectation
3.0 – 3.6	Meet Expectation
< 3.0	Need Improvement

PERFORMANCE ASSESSMENT OF THE BOARD OF COMMISSIONERS' GCG IMPLEMENTATION

Referring to the provisions of OJK Regulation No. 17 of 2023 and OJK Circular Letter No. 13/SEOJK.03/2017, which require Commercial Banks to conduct self-assessments on the implementation of Bank Governance, CIMB Niaga conducted an assessment of the Board of Commissioners' aspects in the implementation of GCG in the 2024 financial year.

PERFORMANCE ASSESSMENT PROCEDURE OF THE BOARD OF COMMISSIONERS

The performance assessment of the Board of Commissioners is included in the implementation of the GCG self-assessment, which is carried out periodically every semester, namely in June and December of the current year.

PERFORMANCE ASSESSMENT CRITERIA OF THE BOARD OF COMMISSIONERS

The criteria used in assessing the performance of the Board of Commissioners are structured into the Governance system, which is grouped into 3 (three) assessment aspects, namely **Governance Structure, Governance Process, and Governance Outcome**.

PARTIES PERFORMING THE ASSESSMENT

The implementation of GCG self-assessment involves the Board of Commissioners, Independent Parties, Board of Directors, Executive Officers, and independent functions coordinated by the Compliance Unit.

BOARD OF COMMISSIONERS PERFORMANCE ASSESSMENT RESULT IN 2024

Self-Assessment Result of the Bank Governance Implementation	
Description	Rating
Implementation of Duties and Responsibilities of the Board of Commissioners	2 (Good)

RECOMMENDATIONS AND FOLLOW-UP ACTIONS

In 2024, there were no recommendations that had not been followed up by the Board of Commissioners.

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS (INCLUDING PRESIDENT DIRECTOR)

In carrying out its functions, duties, and responsibilities, the Board of Directors, including the President Director, is evaluated periodically, the result of which will be reported to the Shareholders.

PERFORMANCE ASSESSMENT POLICIES AND PROCEDURES OF THE BOARD OF DIRECTORS

Kebijakan penilaian terhadap kinerja Direksi meliputi:

- Collegial performance assessment of the Board of Directors** carried out at least 1 (once) a year
- Individual performance assessment of the Board of Directors (including President Director)**, carried out at least 2 (twice) a year

The collegial performance assessment of the Board of Directors is carried out through self-assessment through an online survey. The process and results of the performance assessment are carried out confidentially and anonymously (independently) and become input for continuous improvement of the Board of Directors' performance. Every 3 (three) years, the collegial performance assessment of the Board of Directors is carried out by a third party.

In the individual performance assessment of the Board of Directors, the Bank uses a balanced scorecard as a performance indicator for each member of the Board of Directors. The Bank's aspirations and strategic objectives stated in the Balance Scorecard are interpreted into a Key Performance Indicator (KPI) in accordance with the tasks and responsibilities of each member of the Board of Directors by considering collegial and individual responsibilities, both financially and non-financially.

CIMB Niaga implements **2 (two) KPIs**, namely:

- Collective Scorecard** as the basis for assessing the performance of the directorates and the Bank's institution and will determine performance-based compensation amounts for employees in relevant directorates.
- Individual Scorecard** as the basis for determining the performance of the Board of Directors, including the President Director individually.

Both KPIs were mutually agreed upon by the Board of Directors and submitted to the Nomination and Remuneration Committee for recommendations as well as the Board of Commissioners for approval. Subsequently, the Collective Scorecard (including KPI related to Sustainability and Climate opportunities and risk) will be disseminated to all employees to ensure alignment with the objectives and strategies of the Bank.

At the end of the financial year, CIMB Niaga will evaluate the performance assessment of the Board of Directors, both institutionally (Collective Scorecard) and individually (Individual Scorecard). The results will be submitted to the Nomination and Remuneration Committee for input and recommendations before final approval by the Board of Commissioners.

THE PERFORMANCE ASSESSMENT CRITERIA OF THE BOARD OF DIRECTORS

The criteria applied in the performance assessment of the Board of Directors (including the President Director) are as follows:

1. Collegial Performance Assessment of the Board of Directors.

Collegial assessment criteria include:

- Effectiveness of the Board of Directors' Role
- Effectiveness of the Bank's Strategy and Management Implementation
- Composition of the Board of Directors
- Effectiveness of Meeting, Work Ethics, and Dynamics of the Board of Directors
- Implementation of Good Corporate Governance and Sustainability Principles
- Effectiveness of Risk Management and Internal Control Implementation

2. Individual Performance Assessment of the Board of Directors (bank-wide and individually)

- Components applied in the performance assessment of the Directorate and Bank on an institutional/bank-wide basis (Collective Scorecard) include:

Performance Parameter	Directorate									
	Business Unit						Business Enabler			
	CIMB Niaga	Business Banking*	Consumer Banking (Retail)	Sharia Banking	Treasury & Capital Market	Risk Management	Operations & Information Technology	Compliance, Corporate Affairs, & Legal	Strategy, Finance & SPAPM	Human Resource
Financial	40%	35%	40%	40%	40%	25%	30%	25%	30%	30%
Risk, Compliance, Audit	25%	20%	25%	20%	20%	10%	15%	10%	15%	15%
Customer Experience	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%
Service Delivery	-	-	-	-	-	25%**	10%	20%**	5%	15%
Key Focus Areas/Projects	15%	25%	15%	20%	20%	20%	25%	25%	30%	20%
Purpose Driven (including Sustainability)***	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%

* Business Banking oversees Corporate Banking, Commercial Banking, and Transaction Banking

** Service Delivery for the Risk Management Directorate & Compliance, Corporate Affairs & Legal Directorate includes indicators on overall risk/compliance implementation in Bank

*** Including sustainability and climate opportunities and risk

- The components applied in individual performance assessment for each Director, including the President Director (Individual Scorecard), include:

Performance Parameter	Directorate									
	Business Unit						Business Enabler			
	CIMB Niaga	Business Banking*	Consumer Banking (Retail)	Sharia Banking	Treasury & Capital Market	Risk Management	Operations & Information Technology	Compliance, Corporate Affairs, & Legal	Strategy, Finance & SPAPM	Human Resource
Financial	35%	35%	35%	35%	35%	-	10%	-	10%	15%
Risk, Compliance, Audit	25%	20%	20%	15%	15%	25%	15%	25%	15%	15%
Customer Experience	10%	10%	10%	10%	10%	10%	20%	10%	15%	20%
Key Focus Areas/Projects	15%	20%	20%	25%	25%	50%	40%	50%**	45%	35%
People & Leadership Development	15%	15%	15%	15%	15%	15%	15%	15%	15%	15%

* Business Banking oversees Corporate Banking, Commercial Banking, and Transaction Banking

** Including Sustainability KPIs

PARTIES PERFORMING THE PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS

The parties performing the performance assessment of the Board of Directors are as follows:

1. Collegial Performance Assessment of the Board of Directors

Each member of the Board of Directors provides an assessment of the Board of Directors' collegial performance. All responses are collected directly online. The results are compiled and reported to the management of CIMB Niaga.

The results of the collegial performance assessment of the Board of Directors are discussed in the Board of Directors' meeting and subsequently submitted to the Nomination and Remuneration Committee and the Board of Commissioners for input and approval of the improvement plan (if any).

2. Individual Performance Assessment of the Board of Directors (Bank-wide and Individually)

Assessment is conducted by the President Director on the performance of each Directorate and each member of the Board of Directors. The assessment results of all Directorates (including the Bank) and all members of the Board of Directors individually (including the President Director) will be discussed by the Nomination and Remuneration Committee for input and recommendations before gaining approval from the Board of Commissioners.

BOARD OF DIRECTORS PERFORMANCE ASSESSMENT RESULT IN 2024

The results of the collegial performance assessment of the Board of Directors show that the Board of Directors has carried out its functions well in managing the Bank. The assessment also reflects that the Board of Directors has continuously ensured that the Bank's performance meets the expectations of the shareholders and all stakeholders. **In 2024, the collegial performance assessment score of the Board of Directors reached 4.53 (Outstanding). Furthermore, the result of the assessment of GCG implementation by the Board of Directors is 4.55 (Outstanding).**

Range Table

Range	Description
≥ 4.7	Exceptional
4.0 – 4.6	Outstanding
3.7 – 3.9	Exceed Expectation
3.0 – 3.6	Meet Expectation
< 3.0	Need Improvement

PERFORMANCE ASSESSMENT OF THE BOARD OF DIRECTORS' GCG IMPLEMENTATION

Referring to the provisions of OJK Regulation No. 17 of 2023 and OJK Circular Letter No. 13/SEOJK.03/2017, CIMB Niaga conducted an assessment of the Board of Directors' GCG implementation in the financial year. The regulation also requires Commercial Banks to perform self-assessments on the implementation of the Bank's Governance.

PERFORMANCE ASSESSMENT PROCEDURES OF THE BOARD OF DIRECTORS

CIMB Niaga conducts a periodic assessment of the Board of Directors' performance, including in the implementation of periodic GCG self-assessment, which is carried out every semester, namely the assessment in June and December of the current year.

PERFORMANCE ASSESSMENT CRITERIA OF THE BOARD OF DIRECTORS

Criteria used in the performance assessment of the Board of Directors are described within the governance system and can be categorized into 3 (three) assessments, namely **Governance Structure, Governance Process, and Governance Outcome.**

PARTIES PERFORMING THE ASSESSMENT

The GCG self-assessment involves the Board of Commissioners, Independent Parties, the Board of Directors, Executive Officers, and other independent functions coordinated by the Compliance Unit.

BOARD OF DIRECTORS' PERFORMANCE ASSESSMENT RESULT IN 2024

Self-Assessment Result of the Bank Governance Implementation

Description	Rating
Implementation of Duties and Responsibilities of the Board of Directors	2 (Good)

RECOMMENDATIONS AND FOLLOW-UP ACTIONS

In 2024, there were no recommendations that had not been followed up by the Board of Directors.

Policy on the Diversity of the Board of Commissioners and the Board of Directors

As a key part of GCG implementation, the implementation of diversity policies in the composition of members of the Board of Commissioners and Board of Directors has a strategic role in creating an inclusive work environment. CIMB Niaga has a Diversity Policy in the Composition of Members of the Board of Commissioners and Board of Directors since September 2022, which is reviewed periodically with reference to the Bank's Manual Framework Policy while taking into account the provisions in the Capital Market sector that regulate Good Corporate Governance.

Members of the Board of Commissioners and Board of Directors of CIMB Niaga who were appointed at the General Meeting of Shareholders have a fairly diverse composition, both based on age, educational background, expertise, and experience required in carrying out their duties and responsibilities. CIMB Niaga also maintains the diversity of expertise and experience of members of the Board of Commissioners and Board of Directors, which includes banking, economics, business, finance, governance, human resources, and risk management.

The combination of these characteristics will have a positive effect on the accuracy of the nomination and appointment process for individual members of the Board of Commissioners and Board of Directors or the Board of Commissioners and Board of Directors collegially. Identification of the expertise of the Board of Commissioners and Board of Directors is also carried out based on educational background, work experience, and training that has been attended. As a follow-up to efforts to improve the competency of members of the Board of Commissioners and Board of Directors, CIMB Niaga routinely holds various training, workshops, and other relevant activities.

The Bank's Diversity Policy serves as a reference in succession planning for members of the Board of Commissioners and Board of Directors. To ensure that the Bank has an adequate talent pool and in accordance with the target and Diversity Policy of the Composition of Members of the Board of Commissioners and Board of Directors of the Bank.

DIVERSITY IN THE COMPOSITION OF MEMBERS OF THE BOARD OF COMMISSIONERS

Aspects of diversity in the composition of members of the Board of Commissioners include:

1. **Skills/Experience/Education, having at least:**
 - a. 1 (one) member who has expertise/work experience/education in the field of economics/business/finance; and/or

- b. 1 (one) member who has expertise/work experience/education in the banking industry; and
- c. 1 (one) member who has expertise/work experience/education in the field of risk management.

2. **Nationality**

The majority (more than 50% (fifty percent)) of members of the Board of Commissioners shall be Indonesian citizens.

3. **Gender**

Consider the diversity in gender of members of the Board of Commissioners.

4. **Age**

Members of the Board of Commissioners shall be diverse in age level.

5. **Independence**

- a. Minimum 50% (fifty percent) of members of the Board of Commissioners are Independent Commissioners.
- b. The term of office of an Independent Commissioner is 2 (two) consecutive terms, or a maximum of 9 (nine) years.

DIVERSITY IN THE COMPOSITION OF THE BOARD OF DIRECTORS

Aspects of diversity in the composition of members of the Board of Directors include:

1. **Expertise/Experience/Education, having at least:**

- a. 1 (one) member who has expertise/work experience/education in the banking industry or the economy/business,
- b. 1 (one) member who has expertise/work experience/education in the field of risk management,
- c. 1 (one) member who has expertise/work experience/education in finance/accounting.

2. **Nationality**

The majority (more than 50% (fifty percent)) of members of the Board of Directors shall be Indonesian citizens.

3. **Gender**

Consider the diversity in gender of members of the Board of Directors, at least 1 (one) female or male member.

4. **Age**

Members of the Board of Directors shall be diverse in age level.

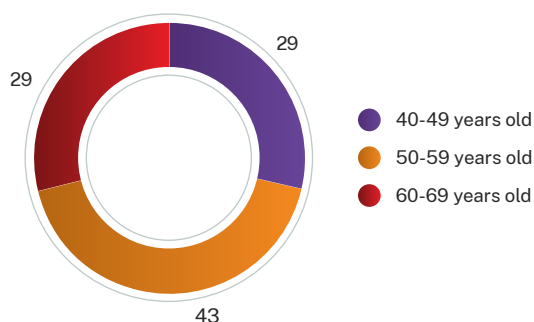
5. **Independence**

The President Director shall be independent of the Bank's Controlling Shareholders.

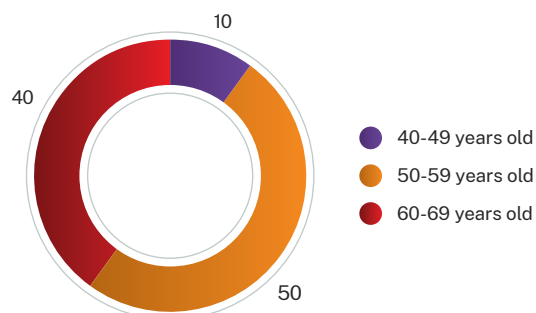
ACHIEVEMENT OF DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

In 2024, the composition of CIMB Niaga's members of the Board of Commissioners and Board of Directors met the diversity requirements outlined in the relevant regulations, which are in line with the Bank's strategy, vision and mission. Informatively, the diversity of the composition of members of the Bank's Board of Commissioners and Board of Directors is reflected below:

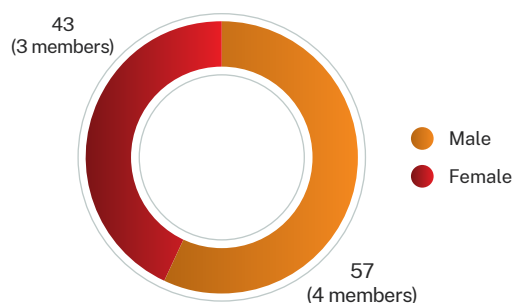
Age of the Board of Commissioners
(%)



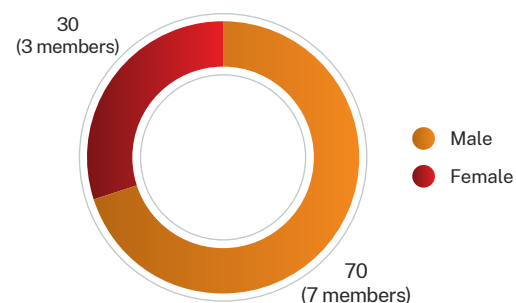
Age of the Board of Directors
(%)



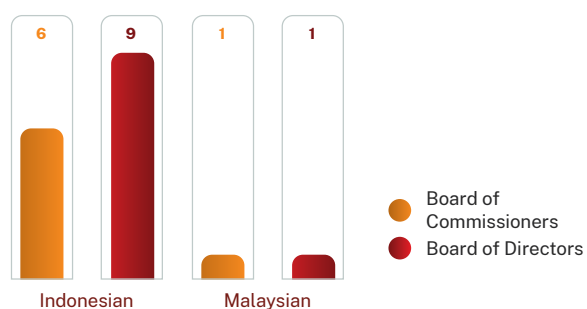
Gender of the Board of Commissioners
(%)



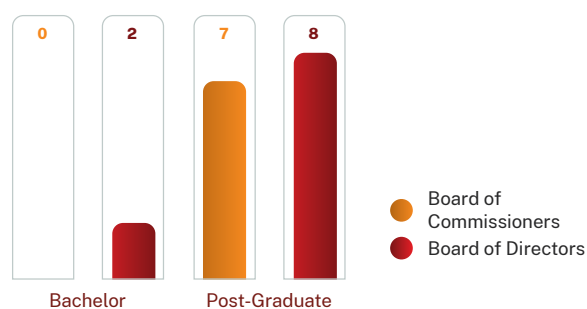
Gender of the Board of Directors
(%)



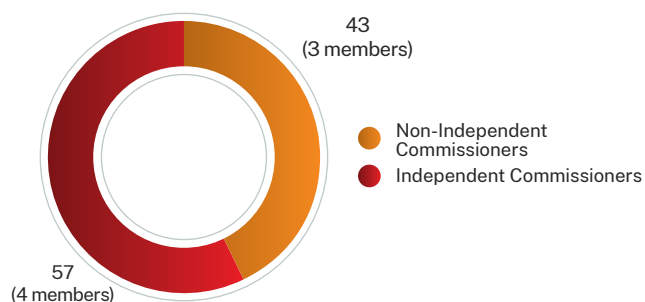
Nationality of the Board of Commissioners & the Board of Directors
(member)



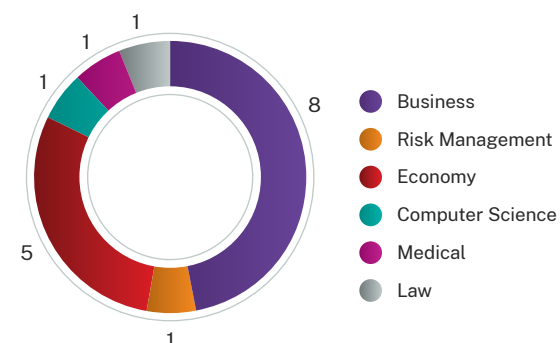
Education of the Board of Commissioners & the Board of Directors
(member)



Independence of the Board of Commissioners
(%)



Expertise of the Board of Commissioners & the Board of Directors
(member)



Work Experience	A diverse work experience of the Commissioners, among others: 1. Members of the Board of Commissioners and/or Board of Directors and/or Officials Chief or Senior Executives or other key positions in national and multinational financial and non-financial institutions; 2. Officials Chief or Member/Chairman of Committee/Special Team or Special Staff or persons who hold other important positions in Government Institutions, such as IBRA, Ministry of Finance, and Bank Indonesia; 3. Lecturers and Vice Deans of leading universities both at home and overseas.
	A diverse work experience of the Directors, among others: 1. Members of the BOD of national and multi-national financial and non-financial institutions 2. Hold important positions in national and foreign banks, including, Chief of Corporate Banking & Financial Institution, Chief of Transaction Banking, Chief Risk Officer, Chief Human Resources Officer, Head of Finance and Planning, Head of Trading & Structuring, Head of Treasury, Head of Financial Institutions Credit, Consumer Banking Country Head, Head of Network, Chief of Syariah Banking, Operations & Technology Head, and others. 3. Founder and Senior Partner in a Law Firm. 4. Auditor.
	All members of the BOD have working experience in banking.
Independency	<ul style="list-style-type: none"> - All Independent Commissioners have served less than 9 (nine) years. - All BOD members has no affiliation with fellow BOD members, BOC members and the Ultimate and Controlling Shareholder of the Bank.

Nomination and Remuneration Policy

NOMINATION POLICY

MECHANISM OF NOMINATION, APPOINTMENT, TERMINATION, REPLACEMENT, AND/OR RESIGNATION OF MEMBERS OF THE BOARD OF COMMISSIONERS

CIMB Niaga has Nomination Policy No. M.04, which regulates various matters, such as the process of selecting, appointing, dismissing and/or replacing members of the Board of Commissioners (BOC), Board of Directors (BOD), and Independent Parties, as follows:

1. Criteria of Members of the BOC

Prospective members of the BOC of CIMB Niaga must at least meet requirements that include integrity, competence, and good reputation, as stipulated in the prevailing laws and regulations.

2. Procedure for the Election of Members of the BOC

a. The Bank may utilize the services of reputable independent third parties (search firms) in the process of selecting candidates for the BOC. The third parties (search firms) appointed by the Bank shall assist in the selection process, including:

- Identifying candidates who meet the requirements;
- Conducting interviews and candidate selection (including background and reference checks);
- Acting as a liaison between the BOC, Nomination and Remuneration Committee, and candidates during the selection and evaluation process; and
- Providing necessary consultations to the Nomination and Remuneration Committee.

b. Members of the BOD, BOC, and/or Shareholders of the Bank may also propose prospective members for the BOC to the Bank. Shareholders eligible to propose candidates for the BOC members are those holding 1 (one) or more shares representing 1/20 (one-twentieth) or more of the total voting shares.

3. The procedure for the appointment of members of BOC includes obtaining approval from the General Meeting of Shareholders (GMS) and successfully passing the Fit and Proper Test as per the OJK regulations on Fit and Proper Test and Governance Implementation for Commercial Banks. Additionally, the appointee must meet other requirements stipulated by relevant authorities before being formally declared as a Commissioner.

4. Procedure for Termination, Replacement, and/or Resignation of the BOC Members includes:

- Proposals for the termination and/or replacement of the BOC members submitted to the GMS must consider recommendations from the Bank's Nomination and Remuneration Committee.
- Members of the BOC may be dismissed at any time based on a resolution of the GMS by stating the reasons.
- Members of the BOC have the right to resign from their positions by providing written notice of their intention to the Bank no later than 90 (ninety) days or 3 (three) months prior to their resignation becomes effective. In the event that the written notice is provided less than 90 (ninety) days or 3 (three) months, the effective resignation date must be approved by the BOC.

- d. In the event that a position of a member of the BOC becomes vacant, resulting in the number of members of the BOC falling below 3 (three), the GMS must be held within a maximum of 60 (sixty) calendar days after the vacancy to fill the position, by observing the prevailing laws and regulations.
- e. In the event that the position of the President Commissioner is vacant and a replacement has not been appointed or has not assumed the position, then one of the members of the BOC appointed during a BOC meeting, will assume the duties of the President Commissioner, with the same authority and responsibilities.

MECHANISM OF NOMINATION, APPOINTMENT, TERMINATION, REPLACEMENT, AND/OR RESIGNATION OF MEMBERS OF THE BOARD OF DIRECTORS

CIMB Niaga has Nomination Policy No. M.04, which regulates various matters, such as the process of selecting, appointing, dismissing and/or replacing members of the BOC, BOD, and Independent Parties, as follows:

1. Criteria of Members of the BOD

Prospective members of the BOD of CIMB Niaga must at least meet the requirements and criteria as stipulated in the prevailing laws and regulations, including integrity, competence, reputation, domicile, independence, or other specific criteria according to the Director's field.

2. Procedure for the Election of Members of the BOD includes:

- a. Internal talents are prioritized to be the candidates of the Bank's Director, but other professionals may also be considered.
- b. The Bank may utilize the services of reputable independent third parties (search firms) in the process of selecting candidates for the BOD. The third parties (search firms) appointed by the Bank shall assist in the selection process, including:
 - i. Identifying candidates who meet the requirements;
 - ii. Conducting interviews and candidate selection (including background and reference checks);
 - iii. Acting as a liaison between the BOC, Nomination and Remuneration Committee, and candidates during the selection and evaluation process;
 - iv. Providing necessary consultations to the Nomination and Remuneration Committee.

- c. Members of the BOD, BOC, and/or Shareholders of the Bank may also propose prospective members for the BOD to the Bank. Shareholders eligible to propose candidates for the BOD members are those holding 1 (one) or more shares representing 1/20 (one-twentieth) or more of the total voting shares.

3. Procedure for the Appointment of Members of the BOD includes:

The appointment of members of the BOD must be approved by the GMS and have passed the Fit and Proper Test in accordance with the OJK regulations and/or meet other requirements stipulated by relevant authorities before the effective declaration of the person as Director.

4. Procedure for Termination, Replacement, and/or Resignation of Members of the BOD includes:

- a. Proposal for the termination and/or replacement of the members of the BOD submitted to the GMS must consider recommendations from the Bank's Nomination and Remuneration Committee.
- b. Members of the BOD may be dismissed at any time based on a resolution of the GMS by stating the reasons.
- c. Members of the BOD have the right to resign from their positions by providing written notice of their intention to the Bank no later than 90 (ninety) days or 3 (three) months prior to their resignation becomes effective.

REMUNERATION POLICY

In terms of remuneration, CIMB Niaga has a Risk-Based Remuneration Policy No. A.06.02, which has been updated on 15 December 2023 by considering the contents of the most recent regulations and the Remuneration Policy of the Board of Commissioners (BOC), Sharia Supervisory Board (SSB), Board of Directors (BOD), and Committees at the level of the BOC No. A.06.25. CIMB Niaga has prepared a remuneration policy by prioritizing a competitive, fair and balanced remuneration system based on applicable laws and regulations in accordance with the provisions of OJK Regulation No. 45/POJK.03/2015 on Implementation of Governance in the Provision of Remuneration for Commercial Banks, OJK Circular Letter No. 40/SEOJK.03/2016 on Implementation of Governance in the Provision of Remuneration for Commercial Banks, and OJK Regulation No. 59/POJK.03/2017 on Implementation of Governance in the Provision of Remuneration for Sharia Commercial Banks and Sharia Business Units.

CIMB Niaga also ensures that no individual receives compensation below the provisions set by the government. In formulating remuneration policies and benchmarks, CIMB Niaga engages the services of an independent external consultant, to ensure that the Bank's remuneration remains competitive, fair, and balanced.

OBJECTIVES AND BACKGROUND

CIMB Niaga implements a remuneration policy that covers all levels of the organization, including the BOC, BOD and all employees, whether mandatory or additional, in line with applicable laws and regulations. The important objectives in implementing the remuneration policy are to attract, motivate, and retain the best employees in order to provide high-quality human resources. In addition, in facing global competition and labor market dynamics, a competitive remuneration policy is one of the keys to supporting the achievement of the Bank's goals.

The policy is also developed with various considerations that include short-term and long-term liquidity needs, capital adequacy, financial stability aspects, the effectiveness of risk management, and potential future income.

RISK-BASED REMUNERATION POLICY

CIMB Niaga implements a remuneration strategy that is accompanied by an evaluation of short-term and long-term performance, risks faced, and empowerment. The Bank implements policies and procedures for implementing benefit programs as an integral part of the remuneration strategy, taking into account relevant risk profiles. The main types of risks in the remuneration policy are adjusted to a review of the Bank's risk profile, which is determined annually by observing the market conditions, industry developments, performance, certain job positions, and the Bank's financial capabilities. The main risk profile has an impact on the implementation of variable remuneration.

CIMB Niaga's risk-related remuneration policy regulates the following matters:

1. Prudent principles in risk-based remuneration.
2. Implementation of variable remuneration according to the provisions of regulators related to remuneration for Commercial Banks and Sharia Business Units.

REVIEW AND INDEPENDENCE IN THE IMPLEMENTATION OF REMUNERATION POLICY

In order to ensure the independence of remuneration for all employees, every year the Bank ensures that performance evaluation and remuneration determination are carried out through supervision and review through the Nomination and Remuneration Committee. The

Bank conducts a review of the implementation of the remuneration policy by considering the following matters:

1. Performance and financial conditions of the Bank
2. Employee competence and performance (meritocracy)
3. Market competitiveness in remuneration practices
4. Suitability and appropriateness based on position/role
5. Internal equity
6. Risk level of the position
7. Long-term strategy of the Bank

The Bank continues to review and communicate the Wage Structure and Wage Scale (WSWS) periodically in accordance with Minister of Manpower Regulation No. 1 of 2017 on Wage Structure and Scale. In addition, the Bank has implemented a remuneration policy by taking into account OJK Regulation No. 45/POJK.03/2015, OJK Regulation No. 59/POJK.03/2017 and OJK Circular Letter No. 40/SEOJK.03/2016 on Implementation of Governance in the Provision of Remuneration for Commercial Banks and Sharia Business Units.

DETERMINATION OF MATERIAL RISK TAKER

Material Risk Taker (MRT) is a position with responsibilities that affect the Bank's main risk profile, which will be determined in accordance with the risk profile evaluation determined by the Bank each year. The Bank reviews the MRT position each year with the criteria used in determining the MRT position, including:

1. Based on level/grade: Senior Management or Executive Officer.
2. Based on the role of position: Holding a fiduciary responsibility or a critical position responsible for making strategic decisions that can influence the Bank's risk profile (credit, market, liquidity, operational, legal, reputation, strategic, compliance) or a position in a business unit (revenue/income generator of the Bank).

Variable remuneration payments for MRT must be deferred by a certain percentage as applied by the Bank with deferral period of 3 (three) years. The deferral period applies equally to all MRTs.

Under certain conditions, the Bank may also deferred the payment (malus) or withdraw the variable remuneration (tantiem/bonuses) that has been paid (clawback) to the MRT.

PERFORMANCE AND RISK-BASED REMUNERATION DETERMINATION

In determining the remuneration scheme, particularly variable remuneration, CIMB Niaga considers the key risks in 2024 that impact the determination of the Key Performance Indicator (KPI) and the provision of variable remuneration.

Performance assessment is based on the KPI that are agreed upon at the beginning of the year in accordance with the Bank's objectives and strategies as well as consider risk, compliance and good corporate governance aspects.

To determine remuneration amounts, particularly variable components and individual performance, a yearly review is held which serve as the foundation for Bank's appreciation in the form of bonuses, promotions, rank reviews, and wage/salary increases.

Performance Measurement Indicators in Determining the Remuneration of the Members of the BOD

Indicators for determining the remuneration of the members of the BOD include:

- Performance achievement of each Director with indicators including finance, risk management implementation, governance and compliance, customer experience, key focus area and sustainability;
- Conditions of national economy and industry benchmark;
- The overall performance achievements of CIMB Niaga, including financial performance and the Bank's soundness level;
- Consideration of CIMB Niaga's long-term goals and strategies;
- Risks that may arise in the future, which may causing losses for CIMB Niaga.

Detailed information of the performance indicators of the BOD are described in the Performance Assessment section of the BOC and BOD in this Annual Report.

Performance Measurement Indicators in Determining the Remuneration of the Employee

The employee remuneration system is based on the principle of meritocracy, taking into account the following factors:

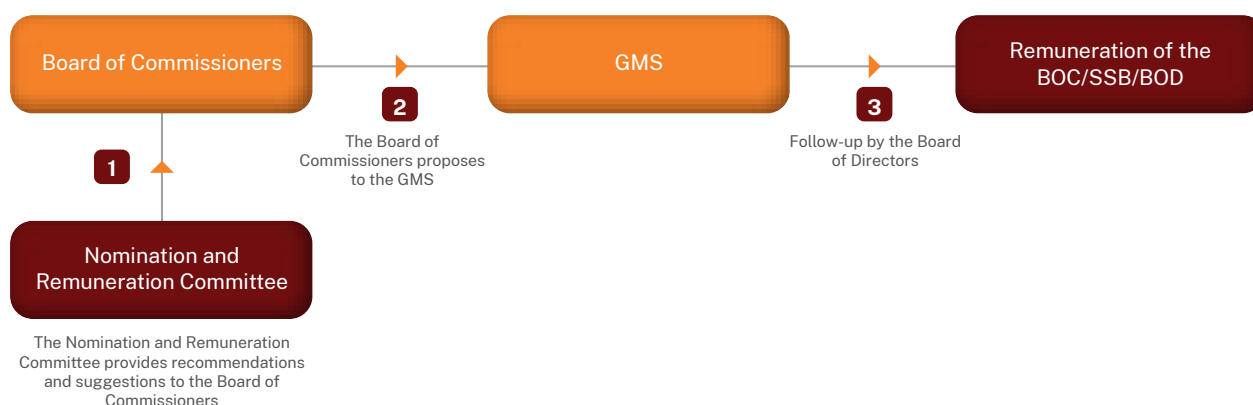
- Bank's Financial Capability;
- Bank's Performance Achievements;
- Performance achievements of the Directorate/Unit of the Organization based on the Directorate/Unit KPI;
- Individual Employee Performance Achievements based on individual KPI;
- Demonstration of Bank's core values by each employee.

REMUNERATION OF THE BOARD OF COMMISSIONERS (BOC), SHARIA SUPERVISORY BOARD (SSB), AND BOARD OF DIRECTORS (BOD)

Policy for Determining Remuneration for the Board of Commissioners, Sharia Supervisory Board, and Board of Directors

CIMB Niaga prepares the structure, policies, and amount of remuneration for each member of the Board of Commissioners (BOC), Sharia Supervisory Board (SSB), and Board of Directors (BOD) by considering the duties, authorities, performance, and responsibilities of the BOC, SSB, and BOD. CIMB Niaga also considers the remuneration applicable in similar industries (peers group) and the Bank's capabilities.

Procedures for Determining Remuneration of the Board of Commissioners, SSB, and Board of Directors



1. The Nomination and Remuneration Committee discusses the remuneration of the BOC, SSB and BOD by considering information on the range and standard of remuneration with similar industries (peer group) in the market and the Bank's capabilities. The Nomination and Remuneration Committee provides recommendations to be discussed in the BOC Meeting;
2. The BOC studies the recommendations from the Nomination and Remuneration Committee, to be further proposed to the GMS; and
3. The GMS determines the remuneration:
 - for the BOC and SSB, to be further implemented according to the determination by the BOD.
 - for the BOD, by granting authority to the BOC to set the remuneration of the BOD, by considering the recommendations submitted by the Nomination and Remuneration Committee, to be implemented by the BOD, as determined by the BOC.

Remuneration Structure of the Board of Commissioners

Based on the 2024 AGMS resolution, the remuneration structure of the BOC comprises an honorarium, meeting allowance, position allowance, transportation allowance, public holiday allowance, year-end allowance, and other facilities, such as health benefits, communication facilities, and club membership. **No member of the BOC, including Independent Commissioners, at CIMB Niaga receives variable remuneration (such as stocks or bonuses, whether performance-related, non-performance-related, or stock options)**

In detail, the following are the remuneration structure and other facilities for members of the BOC of CIMB Niaga in the last two years:

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED BY THE BOARD OF COMMISSIONERS

Types of Remuneration and Other Facilities	Total Amount Received by the Independent Commissioner in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other non-monetary benefits)	5*	16,819	4	11,780
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	5*	246	4	184
Total	5*	17,065	4	11,964

Since 2022 the Bank has recorded Remuneration in in-kind form

* Including remuneration of Independent Commissioners whose term of office has ended

Types of Remuneration and Other Facilities	Total Amount Received by the Non-Independent Commissioner in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other non-monetary benefits)	4*	9,157	3	7,315
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	1*	13	1	10
Total	4*	9,170	3	7,325

Since 2022 the Bank has recorded Remuneration in in-kind form

* Including remuneration of Non-Independent Commissioners whose term of office has ended

Remuneration per Person	Total Independent Commissioners		Total Non-Independent Commissioners	
	2024*	2023	2024*	2023
Above Rp5 billion	1	-	-	-
Above Rp2 billion to Rp5 billion	3	3	2	2
Above Rp1 billion to Rp2 billion	1	1	1	1
Above Rp500 million to Rp1 billion	-	-	-	-
Below Rp500 million	-	-	1	-

* Including remuneration of member of the BOC whose term of office has ended

2. VARIABLE REMUNERATION FOR THE BOARD OF COMMISSIONERS

Variable Remuneration*	Amount Received in 1 Year							
	Independent Commissioner				Non-Independent Commissioner			
	2024		2023		2024		2023	
	Person	Rp (Million)	Person	Rp (Million)	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (including tantiem/bonus)

Remuneration Structure of the Sharia Supervisory Board

Based on the 2024 AGMS resolution, the remuneration structure of the SSB comprises an honorarium, meeting allowance, public holiday allowance, year-end allowance, and communication facilities. **No member of the SSB of CIMB Niaga receives variable remuneration (such as stocks or bonuses, whether performance-related, non-performance-related, or stock options).** In detail, the following are the remuneration structure and other facilities for members of the SSB of CIMB Niaga in the last two years:

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED BY THE SHARIA SUPERVISORY BOARD

Types of Remuneration and Other Facilities	Total Amount Received by the Sharia Supervisory Board in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other non-monetary benefits)	3	2,527	3	2,420
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	-	-	3	1
Total	3	2,527	3	2,421

Since 2022 the Bank has recorded Remuneration in in-kind form

Remuneration per Person	Number of Members of the Sharia Supervisory Board	
	2024	2023
Above Rp5 billion	-	-
Above Rp2 billion to Rp5 billion	-	-
Above Rp1 billion to Rp2 billion	-	-
Above Rp500 million to Rp1 billion	3	3
Below Rp500 million	-	-

2. VARIABLE REMUNERATION FOR THE SHARIA SUPERVISORY BOARD

Variable Remuneration*	Total Amount Received by the Sharia Supervisory Board in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (including tantiem/bonus)

Remuneration Structure of the Board of Directors

Based on the AGMS 2024 resolution, the remuneration structure for the BOD comprises salary, transportation allowance, housing allowance, public holiday allowance, year-end allowance, performance bonus, and other facilities, such as health benefits, communication facilities, and club membership. No member of the BOD receives a non-performance bonus. Detailed information on the structure of remuneration and other facilities for members of the BOD of CIMB Niaga during the last two years is as follows:

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED BY THE BOARD OF DIRECTORS

Types of Remuneration and Other Facilities	Total Amount Received by the Board of Directors in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other non-monetary benefits)	10	78,110	10	77,389
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	10	3,839	10	2,726
Total	10	81,949	10	80,115

Since 2022 the Bank has recorded Remuneration in in-kind form

Remuneration per Person	Number of Members of the Board of Directors	
	2024	2023
Above Rp5 billion	10	10
Above Rp2 billion to Rp5 billion	-	-
Above Rp1 billion to Rp2 billion	-	-
Above Rp500 million to Rp1 billion	-	-
Below Rp500 million	-	-

2. VARIABLE REMUNERATION FOR THE BOARD OF DIRECTORS

Variable Remuneration*	Amount Received by the Board of Directors in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	10	151,782	10	77,979

* Performance and risk-based remuneration (including tantiem/bonus)

STOCK OPTIONS HELD BY THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, AND EXECUTIVE OFFICERS

In 2024, there were no stock options of CIMB Niaga held by members of the BOC, BOD, and Executive Officers.

HIGHEST AND LOWEST SALARY RATIO

Ratio	2024	2023
Highest and lowest salary ratio of the employees	104.70 : 1	104.28 : 1
Highest and lowest salary ratio of the Board of Directors	2.14 : 1	2.26 : 1
Highest and lowest salary ratio of the Board of Commissioners	1.82 : 1	1.25 : 1
Highest salary ratio of the Board of Directors and highest employee	2.47 : 1	2.39 : 1

VARIABLE REMUNERATION FOR EMPLOYEES

Variable Remuneration	Total Amount received by Employees in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	7,985	601,633	7,808	553,307

FIXED AND VARIABLE REMUNERATIONS FOR MATERIAL RISK TAKERS (MRT)

A. Fixed Remuneration		2024		2023	
1. Cash (Rp million)		117,442		98,134	
2. Shares/Share-based instruments issued by the Bank (Rp million)		-		-	
B. Variable Remuneration		2024		2023	
		Non-Deferred	Deferred	Non-Deferred	Deferred
1. Cash (Rp million)		85,658	27,649	80,938	18,120
2. Shares/Share-based instruments issued by the Bank (Rp million)		90,469	4,479	-	10,254

QUANTITATIVE INFORMATION FOR PARTIES CATEGORIZED AS MRT

Type of Variable Remuneration	2024				2023			
	Remaining Deferred Amount	Total Reduction during Reporting Period			Remaining Deferred Amount	Total Reduction during Reporting Period		
		Due to Explicit Adjustment (A)	Due to Implicit Adjustment (B)	Total (A+B)		Due to Explicit Adjustment (A)	Due to Implicit Adjustment (B)	Total (A+B)
1. Cash (Rp million)	31,424	-	-	-	19,418	1,315	-	1,315
2. Shares/stock-based instrument issued by the Bank (in shares and millions of Rupiah, which is conversion from the shares)	4,603,525 shares (Rp12,623)	-	-	-	7,747,193 shares (Rp18,355)	177,170 shares (Rp920)	-	Rp920
Total (Rp Million)	44,047	-	-	-	37,773	2,235	-	2,235

Note: Explicit adjustment was due to malus and resignation of employment (MRT) during the reporting period while the implicit adjustment was caused by decrease in the share price.

TOTAL SEVERANCE PROVIDED FOR EMPLOYEES AFFECTED BY TERMINATION AND THE TOTAL AMOUNT PAID

Severance Paid per Employee within 1 (one) Year	Number of Employees	
	2024	2023
Above Rp1 billion	3	-
Above Rp500 million to Rp1 billion	10	1
Below Rp500 million	62	25

Ultimate and Controlling Shareholders

Information on Ultimate Shareholders and Controlling Shareholders is presented in the Company Profile Chapter of this Annual Report.

Affiliated Relationships of The Board of Commissioners, Sharia Supervisory Board, Board of Directors and Controlling Shareholders

The majority of members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors of CIMB Niaga have no affiliation, either family up to second degree or financial, with fellow members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, or Controlling Shareholders. Furthermore, less than 50% (fifty percent) of members of the Bank's Board of Commissioners, namely Non-Independent Commissioners, have affiliation in the form of a financial relationship with the Bank's Controlling Shareholders. However, the entire affiliation of members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors remains in compliance with applicable regulations.

BOARD OF COMMISSIONERS

AFFILIATED RELATIONSHIP WITH FELLOW MEMBERS OF THE BOARD OF COMMISSIONERS, MEMBERS OF THE SHARIA SUPERVISORY BOARD, MEMBERS OF THE BOARD DIRECTORS, AND CONTROLLING SHAREHOLDERS

Name	Position	Family Relationship up to the Second Degree with								Financial Relationship with							
		Board of Commissioners		Sharia Supervisory Board		Board of Directors		Controlling Shareholders		Board of Commissioners		Sharia Supervisory Board		Board of Directors		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Didi Syafruddin Yahya	President Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√	√	-
Glenn M. S. Yusuf	Vice President Commissioner (Independent)	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Sri Widowati	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Vera Handajani	Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√	√	-
Farina J. Situmorang	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Dody Budi Waluyo*	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Novan Amirudin**	Commissioner	-	√	-	√	-	√	-	√	-	√	-	√	-	√	√	-

* Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024.

** Appointed at the EGMS on 25 October 2024 and effective on 26 February 2025.

BOARD OF DIRECTORS

AFFILIATED RELATIONSHIP WITH FELLOW MEMBERS OF THE BOARD OF DIRECTORS, MEMBERS OF THE BOARD OF COMMISSIONERS, MEMBERS OF THE SHARIA SUPERVISORY BOARD, AND CONTROLLING SHAREHOLDERS

Name	Position	Family Relationship up to the Second Degree with								Financial Relationship with							
		Board of Commissioners		Sharia Supervisory Board		Board of Directors		Controlling Shareholders		Board of Commissioners		Sharia Supervisory Board		Board of Directors		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Lani Darmawan	President Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Lee Kai Kwong	Strategy, Finance & SPAPM Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
John Simon	Treasury & Capital Market Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Fransiska Oei	Compliance, Corporate Affairs & Legal Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Pandji P. Djajanegara	Sharia Banking Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Tjioe Mei Tjuen	Operations & Information Technology Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Henky Sulistyio	Risk Management Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Joni Raini	Human Resources Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Rusly Johannes	Business Banking Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√
Noviady Wahyudi	Consumer Banking Director	-	√	-	√	-	√	-	√	-	√	-	√	-	√	-	√

Committees at the Board of Commissioners Level

In conducting supervision of the Bank's performance, the Board of Commissioners is assisted by Committees at the level of the Board of Commissioners. These committees carry out their duties and responsibilities according to the Committee's Charter, which are periodically prepared and reviewed based on applicable regulations in Indonesia as well as best practices of governance implementation.

Committees at the level of the Board of Commissioners consist of the Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, and Integrated Governance Committee. Committees at the level of the Board of Commissioners are chaired by an Independent Commissioner who has no financial, management, share ownership, or familial relationships with other members of the Board of Commissioners, the Board of Directors, or the Controlling Shareholder, or any other relationship with the Bank that could jeopardize their independence.

AUDIT COMMITTEE

The Audit Committee assists the Board of Commissioners in reviewing and clarifying financial information, selecting, appointing, and supervising the work of independent auditors, and assessing the effectiveness of internal audit functions and internal controls. Furthermore, the Audit Committee also monitors the Bank's compliance with applicable regulations and laws.

LEGAL BASIS

The Audit Committee was established based on the following regulations:

1. Otoritas Jasa Keuangan (OJK) Regulation and Circular Letter of OJK on Governance Implementation for Commercial Banks and Sharia Business Units, Establishment and Implementation Guidelines for Audit Committee, Implementation of Internal Audit Functions in Commercial Banks, Board of Directors and Board of Commissioners of Issuers or Public Companies, Management of Information Technology by Commercial Banks, Implementation of Compliance Function in Commercial Banks, Use of Public Accountant Services in Public Accounting Firms in Financial Service Activities, Affiliated Transactions and Certain Conflicts of Interest Transactions, as well as Integrity of Bank Financial Reporting.
2. Articles of Association of CIMB Niaga.
3. Global Internal Audit Standards from The Institute of Internal Auditors.
4. ASEAN Corporate Governance Scorecard.
5. Corporate Policy Manual of CIMB Niaga.
6. CIMB Niaga's Board of Commissioners Charter.

AUDIT COMMITTEE CHARTER

The Audit Committee refers to the Audit Committee Charter in carrying its duties and responsibilities. The Charter is periodically reviewed and updated to align with applicable regulations and the Bank's needs. The Audit Committee Charter was most recently updated on 17 December 2024 and has been uploaded to the CIMB Niaga website. The Audit Committee Charter governs several aspects, including:

1. Objectives
2. Composition, structure, term of office, and membership
3. Membership requirements
4. Duties and responsibilities
5. Authority
6. Procedures and implementation of the meeting
7. Reporting
8. Complaints handling or reports in respect of alleged violations related to financial reporting
9. Ethics and Working Hours

TERM OF OFFICE

According to OJK Regulation No. 17 of 2023 and the Audit Committee Charter, the Audit Committee's term shall not exceed the term of office of the Board of Commissioners and may be re-elected for 1 (one) subsequent term. Audit Committee members appointed during their Board of Commissioners' term shall end at the end of the current Board of Commissioners' term.

AUDIT COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

As governed in the Audit Committee Charter, the number, composition, membership composition, and independence of all members of the Audit Committee have met the applicable provisions. In 2024, the CIMB Niaga Audit Committee consisted of 4 (four) members, comprising of 2 (two) Independent Commissioners, and 2 (two) Independent Parties with expertise, competence, and qualifications in the fields of accounting, finance and banking, as follows:

MEMBERSHIP COMPOSITION OF THE AUDIT COMMITTEE IN 2024

No	Name	Position in Bank	Position in Committee	Term of Office
1	Dody Budi Waluyo*	Independent Commissioner	Chairman	2024–2027
2	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	Member	2024–2027
3	Endang Kussulanjari S.	Independent Party	Member	2024–2027
4	Angelique Dewi Daryanto	Independent Party	Member	2022–2025

* Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024

PROFILE OF AUDIT COMMITTEE MEMBERS



Dody Budi Waluyo
Chairman of Audit Committee

Appointed for the first time as Chairman of the Audit Committee on 21 August 2024, concurrently serving as Chairman of the Integrated Governance Committee and Member of the Risk Oversight Committee.

He also serves as an Independent Commissioner.

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis for Appointment as Chairman of Audit Committee

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024



Glenn M. S. Yusuf
Member of Audit Committee

Appointed as Member of the Audit Committee on 21 October 2022, concurrently serves as Chairman of the Risk Oversight Committee and Member of Nomination and Remuneration Committee.

He also serves as Vice President Commissioner (Independent).

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis for Appointment as Member of Audit Committee

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024



Endang Kussulanjari S.
Member of Audit Committee

Age	68 years old
Gender	Female
Nationality	Indonesia
Domicile	Jakarta

Reappointed as Member of the Audit Committee effectively on 18 April 2024, and concurrently serving as Member of the Integrated Governance Committee.

Educational Background & Professional Certifications	<ul style="list-style-type: none"> Master of Arts, University of Colorado Boulder, Colorado – USA (1987) Bachelor of Economics, Universitas Gadjah Mada, Yogyakarta, Indonesia (1981) Level 7 Risk Management Certification
Work Experience	<ul style="list-style-type: none"> Commissioner at PT Pefindo Biro Kredit (2016 – August 2022) Deputy Commissioner of Internal Audit, Risk Management, and Quality Control (AIMRPK) of Financial Services Authority (2015–2016) Deputy Commissioner of DKB2, Financial Services Authority (OJK) – Banking Supervision Division (2014–2015) Assistant to the Governor of Bank Indonesia – Banking Supervision Division (May – December 2013) From 1998 to 2013, she held various senior positions at Bank Indonesia, including Head of Bank Supervision Section, Deputy Director of Banking Supervision 1, Deputy Director of Banking Examination 1, Deputy Director of Banking Supervision 3, Head of the Bank Indonesia Yogyakarta Office, Senior Principal Researcher of DPNP, and Head of Banking Supervision Department 2. She is responsible for overseeing all bank activities, including finance and accounting, credit, risk management, governance, and internally ensuring the quality control of bank supervision.
Concurrent Positions	-
Shares Ownership	Nil
Affiliated Relationship	Has no affiliated relationship with other Committee members, members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholders.
Legal Basis for Appointment as Member of Audit Committee	Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.



Angelique Dewi Daryanto
Member of Audit Committee

Age	53 years old
Gender	Female
Nationality	Indonesia
Domicile	Jakarta

Appointed as Member of the Audit Committee since 21 October 2022 and concurrently serving as Member of the Integrated Governance Committee and Member of the Risk Oversight Committee

Educational Background & Professional Certifications	<ul style="list-style-type: none"> Bachelor of Economics in Accounting, Universitas Trisakti, Indonesia Certified Public Accountant (CPA) & Chartered Accountant (CA) Indonesia. Level 7 Risk Management Certification
Work Experiences	<ul style="list-style-type: none"> Worked at PricewaterhouseCoopers (PwC) Indonesia for over 27 years (1994–2021) and served as a Partner at PwC Indonesia in the Assurance Division – Financial Services Group for the last 15 years (2006–2021) Previously appointed as the Public Accountant responsible for auditing the Financial Statement of CIMB Niaga (2017–2019)
Concurrent Positions	<ul style="list-style-type: none"> Audit Committee Member at PT Honest Financial Technologies (2022 – present) Audit Committee Member at PT Asuransi Allianz Life Syariah Indonesia (2023 – present) Audit Committee Member at PT Asuransi Allianz Life Indonesia (2024 – present) Audit Committee Member at PT Asuransi Allianz Utama Indonesia (2024 – present)
Shares Ownership	Nil
Affiliated Relationship	Has no affiliated relationship with other Committee members, members of the Board of Commissioners, members of the Board of Directors, or the Ultimate and Controlling Shareholders.
Legal Basis for Appointment as Member of Audit Committee	Circular Resolution of the Board of Directors No. 005/SIR/DIR/X/2022 dated 21 October 2022.

TRAINING FOR MEMBERS OF THE AUDIT COMMITTEE

Data on the training of Audit Committee members in 2024 is listed in the Company Profile Chapter of this Annual Report.

INDEPENDENCE STATEMENT OF THE AUDIT COMMITTEE

The Audit Committee of CIMB Niaga consistently carries out its duties, responsibilities, and authorities in a professional and independent manner with no interference from any party that is not in accordance with the laws and regulations. All members of the Audit Committee state that they have met all independence criteria and are able to perform their duties independently, uphold the interests of the Bank and cannot be influenced by any party. This statement is supported by the membership composition of the CIMB Niaga Audit Committee who are all independent and consist of 1 (one) chairman concurrently as a member who is an Independent Commissioner, 1 (one) member who is an Independent Commissioner, and 2 (two) non-Commissioner members as Independent Parties.

INDEPENDENCY OF AUDIT COMMITTEE MEMBERS AS OF DECEMBER 2024

Independency Aspects	Dody Budi Waluyo	Glenn M. S. Yusuf	Endang Kussulanjari S.	Angelique Dewi Daryanto
Has no financial relationships with the Board of Commissioners and Board of Directors	Yes	Yes	Yes	Yes
Has no management relationship with the Bank, its subsidiaries, or the Bank's affiliated companies	Yes	Yes	Yes	Yes
Has no shareholding relationship with the Bank	Yes	Yes	Yes	Yes
Has no family relationship up to second degree with the Board of Commissioners, the Board of Directors, and/or fellow members of the Audit Committee	Yes	Yes	Yes	Yes
Does not serve as an official of a political party, government official, or government administrator.	Yes	Yes	Yes	Yes

DUTIES, RESPONSIBILITIES, AND AUTHORITY

The following are the duties and responsibilities of the Audit Committee:

1. Reviewing financial information to be disclosed by CIMB Niaga to the public and/or authorities, including financial statements, projections, and other reports related to the Bank's financial information.
2. Monitoring and evaluating the implementation of internal policies and procedures in the Bank's financial reporting process and the conformity of financial reports with financial accounting standards and OJK regulations regarding the recording of financial transactions. The results of this monitoring and evaluation are used to provide recommendations to the Board of Commissioners to ensure integrity in the financial reporting process at the Bank.
3. Reviewing compliance with laws and regulations related to the Bank's activities.
4. Providing independent opinions in case of disagreements between management and the accountant regarding the services provided.
5. Assisting the Board of Commissioners in actively supervising the activities of external auditors by:
 - a. Provide recommendations to the Board of Commissioners regarding the appointment and/or replacement of Public Accountants (PA) and Public Accounting Firms (PAF) based on and not limited to independence and insiders; scope of assignment; fees; expertise and experience; audit methods, techniques, and tools used; fresh eye perspective benefits obtained from the replacement of PA/PAF, risk potentials of using the same PAF consecutively for a long period of time, and performance evaluation results of PA and PAF in the previous periods.
 - b. Discussing the audit plan, including the nature and scope of the audit.
 - c. Reviewing the adequacy of audits by the PAF by considering all significant risks.
 - d. Monitoring and evaluating the implementation of annual audit services for historical financial information by the PA and/or PAF, including conformity with applicable financial accounting standards, adequacy of fieldwork, assessment of the scope of services provided, sufficiency of sampling test, and recommendations for improvement.
 - e. Ensuring coordination if more than one PA is assigned.
6. In relation to the functional accountability of Internal Audit to the Audit Committee, the Audit Committee is responsible for the following:
 - a. Providing recommendations in the forms of approval or refusal to the Board of Commissioners regarding the appointment, dismissal, as well as performance assessment of the Chief Audit Executive.
 - b. Reviewing, monitoring, and evaluating audit plans and the effectiveness of audit execution, as well as monitoring follow-up on audit results (related to both information technology and non-information technology) to assess the adequacy of internal controls, including the sufficiency of financial reporting processes.
 - c. Assisting the Board of Commissioners in ensuring that the Board of Directors develops and maintains an adequate, effective, and efficient internal control system.
 - d. Assisting the Board of Commissioners in reviewing the effectiveness and efficiency of the internal control system based on information obtained from the Internal Audit at least once a year.
 - e. Providing recommendations to the Board of Commissioners regarding the preparation of the internal audit plan, scope, and budget.
 - f. Signing special reports on any Internal Audit's findings that could be detrimental to the Bank's business continuity, and reports on the implementation and key findings of Internal Audit, which will be submitted to the OJK.
 - g. Providing recommendations to the Board of Commissioners for the approval of the Internal Audit Charter.
 - h. Providing recommendations to the Board of Commissioners for the appointment of an independent quality control reviewer from an external party to conduct a review of the Internal Audit's performance.
 - i. Ensuring that the Internal Audit communicates with the Board of Directors, the Board of Commissioners, Sharia Supervisory Board, the external auditors, and OJK.

- j. Ensuring that the Internal Audit is responsible for submitting audit findings related to the implementation of compliance with sharia principles to the Board of Directors, Board of Commissioners, and the Sharia Supervisory Board (SSB) with a copy to the Director in charge of the compliance function.
 - k. Ensuring that the Internal Audit works independently.
 - l. Reviewing the performance strategies and objectives of the Internal Audit.
 - m. Providing recommendations to the Board of Commissioners regarding the overall annual remuneration and performance recognition for the Internal Audit.
 - n. Ensuring that the Internal Audit upholds integrity in carrying out its duties.
 - o. Assisting the Board of Commissioners in ensuring that internal audit at subsidiary companies is conducted based on audit standards applicable to the Bank.
 - p. Reviewing audit reports and ensuring that the Board of Directors takes prompt corrective action to address control weaknesses, fraud, compliance issues with policies, laws, and regulations, or other issues identified and reported by the Internal Audit, external auditors, and any recommendations from the regulator.
7. Reviewing and reporting to the Board of Commissioners on complaints related to the Bank's accounting and financial reporting processes, including in cases where there are allegations of errors in the decisions of Board of Directors meetings or deviations in the implementation of the results of the Board of Directors' resolutions. If necessary, the Audit Committee can conduct the audit either independently or by assigning a third party. The report must be submitted to the Board of Commissioners no later than 2 (two) working days after the completion of the report.
8. Reviewing and providing advice and recommendations to the Board of Commissioners regarding plans for material affiliated transactions and potential conflicts of interest presented by the Management to the Audit Committee.
9. Assisting the Board of Commissioners in actively supervising the compliance function by:
- a. Evaluating the implementation of the Bank's Compliance Function against internal regulations and regulations related to the Bank's activities at least twice a year.
 - b. Providing advice to improve the quality of the implementation of the Bank's Compliance Function.
10. Assisting the Board of Commissioners in actively supervising the implementation of the anti-fraud strategy by reviewing the Anti-fraud Strategy Implementation Report submitted by the Anti-Fraud Management unit.
11. Maintaining the confidentiality of the Bank's documents, data, and information.
12. The Chairman and members of the Audit Committee conduct a collective performance assessment of the Audit Committee, as well as individual assessments of each member and the Committee Chairman, with the criteria and assessment processes as set out in the attachment to the Nomination and Remuneration Committee Charter.
13. The Chairman of the Audit Committee is responsible for coordinating all Audit Committee activities to fulfill the Committee's objectives in accordance with the objectives of its establishment, including being responsible for the following matters:
- a. Determining annual work plan;
 - b. Scheduling annual meeting;
 - c. Preparing periodic reports on the Committee's activities and matters deemed necessary to bring to the attention of the Board of Commissioners;
 - d. Conducting a Self-Assessment on the effectiveness of the Audit Committee's activities;
 - e. Appointing member of Audit Committee from outside the Board of Commissioners or appointing other third party as the Committee's secretary to record committee meetings and prepare Meeting Minutes.
14. Assisting the Board of Commissioners in ensuring that the Board of Directors implements sustainability at the Bank.

The Audit Committee is authorized to:

1. Access necessary documents, data, and information about the Bank, its employees, funds, assets, and resources.
2. Communicate directly with Bank employees, including Directors and/or Senior Executives/Officers, and individuals responsible for internal audit, risk management, and accountants related to the Audit Committee's duties and responsibilities.
3. Involve independent parties outside the Audit Committee as needed to assist in the performance of its duties (if necessary).
4. Exercise other authorities granted by the Board of Commissioners.

MEETINGS AND ATTENDANCE OF AUDIT COMMITTEE

The policy on the implementation of the Audit Committee Meeting refers to the Audit Committee Charter and POJK No. 17 of 2023, namely held at least 1 (one) time in 1 (one) month. The Audit Committee is required to hold meetings that are attended in person at least 2 (two) times a year.

A meeting can only be held if attended by at least 51% (fifty-one percent) of the total members, including Independent Commissioners and Independent Parties. In line with the implementation of HyWork (Hybrid Working, Happy Working) at the Bank, Audit Committee meetings in 2024 were conducted physically, virtually, or in hybrid (physically and virtually).

In 2024, the Audit Committee held 14 (fourteen) meetings, one of which also invited members of the Sharia Supervisory Board specifically for discussion related to Sharia Principles, including 1 (one) special joint meeting with the Audit Committee of CIMB Group Holdings Berhad (CIMBGH) and CIMB Banking Group (CIMBG).

MEMBER ATTENDANCE AT THE AUDIT COMMITTEE MEETINGS FOR JANUARY – DECEMBER 2024

Name	Attendance in Audit Committee Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Dody Budi Waluyo*	4	3	1	80%	96.6%
Glenn M. S. Yusuf**	14	12	2	100%	
Endang Kussulanjari S.	14	13	1	100%	
Angelique Dewi Daryanto	14	13	1	100%	
Jeffrey Kairupan***	4	4	-	100%	
Riatu Mariatul Qibthiyyah***	4	4	-	100%	

* Effectively serves as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and not counted as attendance at the meeting.

** Temporarily serving as Chairman of the Audit Committee, starting from the closing of the AGMS on 3 April 2024 until the effective appointment of Dody Budi Waluyo as Chairman of the Audit Committee on 21 August 2024.

*** His term of office ends at the AGMS on 3 April 2024.

MEETING AGENDA OF THE AUDIT COMMITTEE

Throughout 2024, the Audit Committee meetings discussed the following agenda:

1. Meeting with the Finance Director and executive officers to:
 - a. Reviewing financial statements, including presentation and disclosure in financial statements, accounting treatment and policy, and compliance with generally applicable accounting principles.
 - b. Reviewing the financial performance and the adequacy of published financial reports and reporting to authorities.
 - c. Providing recommendations to the Board of Commissioners regarding the appointment of Public Accountants and/or Public Accounting Firms.
 - d. Discuss recommendations and progress of follow-up actions from the external auditor's audit findings.
 - e. Discuss asset quality related to credit quality.
2. Meeting with the Chief Audit Executive to:
 - a. Discuss audit plans, scope, and audit findings, follow-up on audit recommendation progress, and the adequacy of the internal control system.
 - b. Discuss the performance of the Internal Audit Unit, including the process and results of the Quality Assurance Review.
3. Meeting with the Compliance Director to:
 - a. Discuss recommendations and progress of follow-up actions from the audit findings of OJK and Bank Indonesia.
 - b. Discuss the risk of compliance and penalties from Bank Indonesia. In addition, experiences that can be learned from existing cases have been discussed.
- c. Discuss new regulations and their impact on the Bank.
- d. Discuss the implementation of the Bank's sustainability and Anti-Bribery & Corruption programs.
4. Meeting with the Anti-Fraud Management (AFM) unit to discuss the implementation of anti-fraud strategies through 4 (four) interrelated anti-fraud pillars: prevention, detection, monitoring, and investigation.
5. Meeting with the Anti Money Laundering (AML) unit to discuss AML activities and programs.
6. Meeting with public accountants to discuss audit plans, audit scope, audit findings, audit result recommendations, and management letters that have been submitted.
7. Meeting with Directors and related work units to obtain the latest information on Information Technology, including IT security and cybersecurity, IT governance, as well as data protection and governance.
8. Meeting with Directors and related work units to obtain the latest information on the Economy & Market Outlook, to ensure the adequacy of the internal control system, including in the management of non-performing loans, EBB, Commercial Banking, Sharia Banking, as well as the status of important projects in 2024.

REPORT ON THE IMPLEMENTATION OF DUTIES OF THE AUDIT COMMITTEE IN 2024

During 2024, the report on the implementation of the Audit Committee's duties, which includes the activities and resulting recommendations, is as follows:

1. Conducting a review of the accountability and transparency of financial statements.

2. Conducting a review of asset quality, challenges in balancing loan growth and credit quality, and the continued macroeconomic volatility.
3. Conducting a review on the resilience of the Bank's compliance and control structure (including Environmental Social Governance).
4. Conducting a review of the effectiveness of fraud prevention, detection, and investigation.
5. Conducting studies related to cybersecurity & resilience as well as data governance and protection.
6. Controls related to business growth and strategy.

AUDIT COMMITTEE STATEMENT ON THE ADEQUACY OF INTERNAL CONTROL SYSTEM AND RISK MANAGEMENT SYSTEM

Throughout 2024, the Audit Committee has carried out its duties and responsibilities, including conducting an in-depth evaluation of critical aspects of the Bank's management related to the internal control system and risk management system. Furthermore, through the evaluation that has been carried out, the Audit Committee also saw and stated that the internal control system and risk management system implemented by CIMB Niaga in 2024 have been running effectively, adequately and are able to manage business risks and opportunities in order to support the Bank in achieving its business goals without sacrificing financial performance, compliance and/or reputation.

According to the Audit Committee, CIMB Niaga has a sound internal control and risk management system in place, which includes tools for anticipating and managing risks, taking into account changes in the risk profile due to changes in business strategy, external factors, and regulatory requirements. This is also evident in the effectiveness of internal control and risk management functions, such as the internal audit, compliance, financial control, and operational control functions.

WORK PLAN IN 2025

The Audit Committee has established a work plan with strategic priorities on several matters, including the following:

1. Conducting a review of the accountability and transparency of financial statements.
2. Examining the quality of assets, challenges in balancing loan growth and credit quality, as well as the ongoing macroeconomic volatility.
3. Conducting a review of the resilience of the Bank's compliance and control structure (including Environmental Social Governance).
4. Evaluating the effectiveness of fraud prevention, detection, and investigation.
5. Reviewing cyber security and resilience, as well as data governance and protection.
6. Control aspects related to business growth and strategy.

REMUNERATION OF MEMBERS OF THE AUDIT COMMITTEE

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED

Type of Remuneration and other Facilities	Amount Received by Members of the Audit Committee in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other monetary benefits)	6	13,129	5	11,277
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	3	165	2	97
Total	6	13,294	5	11,374

-Including Committee member who has just served or resigned in the respective year.
-Bank records in-kind remuneration since 2022.

Remuneration per Person	Number of Members of the Audit Committee	
	2024	2023
Above Rp5 billion	1	-
Above Rp2 billion to Rp5 billion	1	2
Above Rp1 billion to Rp2 billion	3	3
Above Rp500 million to Rp1 billion	-	-
Below Rp500 million	1	-

Including Committee member who has just served or resigned in the respective year.

2. VARIABLE REMUNERATION FOR MEMBERS OF THE AUDIT COMMITTEE

Variable Remuneration*	Amount Received by Members of the Audit Committee in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (such as tantiem/bonuses).

None of the members of the Audit Committee of CIMB Niaga received any variable remuneration (share or bonus, both performance-based, and non-performance based, as well as stock option).



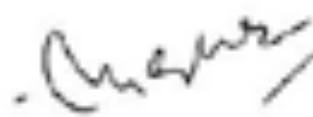
Dody Budi Waluyo
Chairman of Audit Committee



Glenn M. S. Yusuf
Member of Audit Committee



Endang Kussulanjari S.
Member of Audit Committee



Angelique Dewi Daryanto
Member of Audit Committee

RISK OVERSIGHT COMMITTEE

The Risk Oversight Committee (ROC) supports the implementation of the roles and responsibilities of the Board of Commissioners in overseeing the implementation of risk management and ensures that the Bank's risk management implementation continues to meet the elements of the adequate risk management procedures and methodologies, as well as sound banking practices. The establishment of the ROC is expected to maintain and control the Bank's business activities within limits, acceptable and sustainable levels of profits, and the establishment of a strong risk management culture.

LEGAL BASIS

The establishment of CIMB Niaga's ROC is based on the following regulations:

1. OJK Regulation and OJK Circular Letters on Good Corporate Governance for Commercial Banks.
2. The Bank's Articles of Association.
3. Corporate Policy Manual of CIMB Niaga.

RISK OVERSIGHT COMMITTEE CHARTER

CIMB Niaga's ROC has established a Charter that outlines, among others, the membership structure, roles and responsibilities, authority, activities and meeting procedures to support the effectiveness of the committee in carrying out its functions. Periodically, the ROC Charter is reviewed to align with applicable regulations and the Bank's needs. The charter was most recently updated on 25 July 2024 and has been uploaded to the Bank's website.

The ROC Charter consists of the following:

1. Objectives
2. Membership (Composition, Membership Requirements, Independency, and Term of Office)
3. Roles and Responsibilities
4. Authority
5. Meeting Procedures
6. Ethics and Work Time
7. Reporting

TERM OF OFFICE

The term of office of members of the ROC appointed during the ongoing period of the Board of Commissioners' terms shall end at the end of the term of office of the Board of Commissioners. The ROC's term of office shall not exceed the term of office of the Board of Commissioners, as stipulated in the Articles of Association and the ROC Charter, and may be re-appointed.

RISK OVERSIGHT COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

As of 31 December 2024, ROC membership consisted of 7 (seven) members, comprising of 3 (three) Independent Commissioners, 2 (two) Commissioners, and 2 (two) Independent Parties with expertise, competence, and qualifications in the fields of finance and risk management, as follows:

MEMBERSHIP COMPOSITION OF THE RISK OVERSIGHT COMMITTEE IN 2024

No	Name	Position in Bank	Position on Committee	Term of Office
1	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	Chairman	2024-2027
2	Didi Syafruddin Yahya	President Commissioner	Member	2023-2026
3	Vera Handajani	Commissioner	Member	2021-2025
4	Farina J. Situmorang [*]	Independent Commissioner	Member	2023-2026
5	Ronald T. A. Kasim	Independent Party	Member	2024-2027
6	Dody Budi Waluyo ^{**}	Independent Commissioner	Member	2024-2027
7	Angelique Dewi Daryanto ^{***}	Independent Party	Member	2024-2025

^{*} Effectively serves as of 25 January 2024.

^{**} Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024.

^{***} Effectively serves as of 26 August 2024.

PROFILE OF RISK OVERSIGHT COMMITTEE MEMBERS



Glenn M. S. Yusuf
Chairman of Risk Oversight Committee

Appointed as Chairman of the ROC effective as of 6 October 2020, after previously being a Member of the ROC as of 16 September 2020 and concurrently serving as a Member of the Nomination and Remuneration Committee and Member of the Audit Committee. Reappointment as Chairman of the ROC on 18 April 2024.

He also serves as Vice President Commissioner (Independent).

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Chairman of ROC

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.



Didi Syafruddin Yahya
Member of Risk Oversight Committee

Appointed as Member of the ROC effective as of 26 November 2019 and reappointed for the same position effectively as of 10 April 2023, and concurrently serving as a Member of the Nomination and Remuneration Committee.

He also serves as President Commissioner.

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of ROC

Circular Resolution of the Board of Directors No. 004/SIR/DIR/VIII/2023 dated 9 August 2023.



Vera Handajani
Member of Risk Oversight Committee

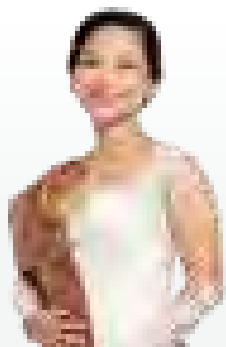
Appointed as Member of the ROC effectively as of 25 January 2022.

She also serves as Commissioner.

Her complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of ROC

Circular Resolution of the Board of Directors No. 001/SIR/DIR/I/2022 dated 25 January 2022.



Farina J. Situmorang
Member of Risk Oversight Committee

Appointed as Member of the ROC effectively as of 25 January 2024.

She also serves as Independent Commissioner.

Her complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of ROC

Circular Resolution of the Board of Directors No. 004/SIR/DIR/VIII/2023 dated 9 August 2023.



Ronald T. A. Kasim
Member of Risk Oversight Committee

Age	57 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Appointed as Member of the ROC effective as of 20 January 2023 and reappointed for the same position effectively as of 18 April 2024.

Educational Background & Professional Certifications

- Doctor of Philosophy (PhD) in Leadership and Policy Innovation from Gadjah Mada University – Yogyakarta, Indonesia (2019)
- Master of Business Administration (MBA) – Business Administration & Management from Creighton University-Omaha, Nebraska, USA (1994)
- Bachelor of Science in Business Administration, majoring in Finance (BSBA) from Creighton University – Omaha, Nebraska, USA (1992)
- Chartered Financial Analyst (CFA)
- Level 7 Risk Management Certification

Work Experiences

- President Commissioner at PT Bangun Percaya Sosial – Jakarta, Indonesia (2022-2023)
- Chief Advisor at PT Advance Intelligence Indonesia – Jakarta, Indonesia (2019-2023)
- Country Director at PT Trusting Social Indonesia – Jakarta, Indonesia (2017-2020)
- Director at PT Trust Teknologi Finansial (TrustIQ) – Jakarta, Indonesia (2018-2019)
- President Director at PT Pefindo Biro Kredit (PBK) – Jakarta, Indonesia (2015-2017)
- President Director at PT Pemeringkat Efek Indonesia (PEFINDO) – Jakarta, Indonesia (2010-2015)
- Senior Vice President – Strategic Information Management at PT Permata Bank Tbk – Jakarta, Indonesia (2009-2010)
- Project Manager – Risk Management Products at Fermat (a business unit of Moody's Investors Service) – Paris, Dubai, Singapore (2007-2009)
- Senior Risk Management Consultant – Banking Risk Product at IPS-Sendero (a business unit of Fiserv, Inc.) – Scottsdale, AZ, USA (2004-2007)
- Finance Officer and Head of Financial Strategic Group (including responsibility for accounting) at First National Capital Markets, Inc. – Omaha, NE, USA (2001–2004)
- Lead Financial Analyst of Asset-Liability Management Group at First National Bank of Omaha – Omaha, NE, USA (1999–2001)
- Head of Financial Institution Ratings Division at PT Pemeringkat Efek Indonesia (PEFINDO) – Jakarta, Indonesia (1994–1998)

Concurrent Positions

- President Commissioner at PT Kredit Biro Indonesia Jaya – Jakarta, Indonesia (2022-present)
- Independent Commissioner at PT Atome Finance Indonesia – Jakarta, Indonesia (2022-present)
- President Director at PT. Kredit Pintar Indonesia – Jakarta, Indonesia (2024-present)

Shares Ownership

Nil

Affiliated Relationship

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

Legal Basis of Appointment as Member of ROC

Circular Resolution of the Board of Directors No.002/SIR/DIR/IV/2024 dated 18 April 2024.



Dody Budi Waluyo
Member of Risk Oversight Committee

Appointed as Member of the ROC effectively as of 21 August 2024 and concurrently serving as Chairman of the Audit Committee and Chairman of the Integrated Governance Committee.

He also serves as Independent Commissioner.

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of ROC

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.



Angelique Dewi Daryanto
Member of Risk Oversight Committee

Appointed as Member of the ROC effectively as of 26 August 2024 and concurrently serving as Member of the Audit Committee and Member of the Integrated Governance Committee.

Her complete profile is presented in the Profile of the Audit Committee.

Legal Basis of Appointment as Member of ROC

Circular Resolution of the Board of Directors No. 005/SIR/DIR/VIII/2024 dated 26 August 2024

TRAINING FOR MEMBERS OF THE RISK OVERSIGHT COMMITTEE

Information about the training programs attended by members of the ROC in 2024 is presented in the Company Profile Chapter of this Annual Report.

INDEPENDENCE STATEMENT OF THE RISK OVERSIGHT COMMITTEE

CIMB Niaga's ROC always performs its roles, responsibilities, and authority in a professional and independent manner, without interference from any party who is not in compliance with the statutory regulations. All members of the ROC declare that they have met all independence criteria and are capable of carrying out their roles independently, upholding the Bank's interests, and unable to be influenced by any party. This statement is supported by the membership composition of the ROC, which includes 1 (one) Chairman who is an Independent Commissioner, 2 (two) members who are Independent Commissioners, 2 (two) members who are Commissioners, and 2 (two) non-Commissioner members from the Independent Party.

DUTIES, RESPONSIBILITIES, AND AUTHORITY

CIMB Niaga's ROC has the main roles, responsibilities, and authority to provide recommendations in relation to:

1. Evaluate the suitability of risk management policies to the implementation of related policies;
2. Monitor and evaluate the implementation of roles of the Risk Management Committee and Risk Management Unit;
3. Monitoring and maintaining the Bank's soundness level;
4. Monitor the implementation and management of the Bank's general risks, integrated risks, climate-related risks, country and transfer risks, as well as other specific risks;
5. Monitor the implementation and management of legal, compliance, strategic, reputation, information technology, and cyber security risks, as well as the management of capital level.

MEETINGS AND ATTENDANCE OF THE RISK OVERSIGHT COMMITTEE

ROC is required to hold a meeting at least once a month and attend in person at least twice a year. Meetings can only be held if attended by at least 51% of the total members, including one Independent Commissioner and one Independent Party.

In 2024, the ROC held 12 (twelve) meetings, consisting of 2 (two) virtual meetings and 10 (ten) meetings in person, in accordance with the implementation of HyWork (Hybrid Working, Happy Working) at the Bank.

MEMBER ATTENDANCE AT THE RISK OVERSIGHT COMMITTEE MEETINGS FOR JANUARY-DECEMBER 2024

Name	Attendance in ROC Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Glenn M. S. Yusuf	12	9	3	100%	94%
Didi Syafruddin Yahya	12	8	4	100%	
Jeffrey Kairupan*	3	1	2	100%	
Vera Handajani	9	6	3	75%	
Sri Tuti Hadiputranto**	6	2	4	86%	
Ronald T. A. Kasim	11	7	4	92%	
Farina J. Situmorang***	11	6	5	100%	
Dody Budi Waluyo****	5	4	1	100%	
Angelique Dewi Daryanto*****	5	2	3	100%	

* His term of office ends on 3 April 2024.

** Effective resignation as of 17 August 2024.

*** Effectively serves as of 25 January 2024. Attendance at meetings held prior to 25 January 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

**** Effectively serves as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

***** Effectively serves as of 26 August 2024.

MEETING AGENDA OF THE RISK OVERSIGHT COMMITTEE

In 2024, the ROC meetings discussed the following agendas:

1. Agenda related to the governance of Risk Management:
 - a. Monitor and evaluate the 2023 ROC Work Plan Realization and the 2024 ROC Work Plan.
 - b. Monitor and evaluate the 2023 Work Plan Realization and the 2024 Work Plan of the Risk Management Committee/RMC.
 - c. Monitor and evaluate the 2023 Work Plan Realization and the 2024 Work Plan of the Risk Management Unit.
 - d. Review and ratify the minutes of the Risk Oversight Committee meetings.
2. Agenda related to capital and soundness level of the Bank:
 - a. Evaluating risk management related to capital, including the implementation of Stress Tests (Group-wide) and Internal Capital Adequacy Assessment Process (ICAAP).
 - b. Discuss mandatory reports to OJK - Banking Supervisors, including Risk Profile Reports, Bank Soundness Reports (both on a bank only and consolidated basis) and other reports.
 - c. Discusses the Bank's financial performance reports every quarter.
3. Agenda related to risk profile of the Bank:
 - a. Monitor monthly risk management reports (Risk Appetite Statement/Risk Report) covering several aspects of risk management (Credit, Market, Liquidity, Operations, and others).
 - b. Provide recommendations to the Board of Commissioners on matters relating to Risk Management Policies of the Bank and in an integrated manner, Non-Retail Credit, Liquidity Risk, Interest Rate Risk in the Banking Book (IRRBB), Market Risk, and ICAAP.
 - c. Review the implementation of risk management, including: operational risk, reputation risk, compliance risk, legal risk, sustainability risk, technology risk, and strategic risk.
 - d. Discuss monthly Economic Outlook reports submitted by Bank Economist.
 - e. Monitor and discuss Risk Hotspots & Emerging Risks, including the impact of fluctuating macroeconomic and geopolitical conditions on the Bank's performance.
 - f. Evaluate, direct, and monitor the Information Technology Strategy Plan and discuss the Bank's capabilities and preparations for Cyber Security and IT Resilience.
 - g. Monitor and discuss the realization of credit facilities for large group debtors, business units, and related subsidiaries.
 - h. Monitor and discuss the results of the Credit Assurance Testing report.
 - i. Monitor and discuss the Bank's critical events.

REPORT ON THE IMPLEMENTATION OF DUTIES OF THE RISK OVERSIGHT COMMITTEE IN 2024

In 2024, there were 94 (ninety-four) work plan agendas set from the beginning of the year and 14 (fourteen) additional agendas to ensure that the ROC meetings discussed the latest and most relevant risk-related topics in the Bank. The implementation of the ROC's roles includes activities and recommendations resulting, among others, for the 2024 financial year includes:

1. Review and submission of recommendations to the Board of Commissioners on:
 - a. Risk management policies/frameworks and their implementation by the Board of Directors in relation to risk management; and
 - b. Determination of risk appetite, including risk appetite statements and risk posture.
2. Evaluate the performances of the Risk Management Committee and the Risk Management Unit, as well as the consistency between Risk Management policies and their implementation by discussing:
 - a. Risk Management strategies and policies for various aspects of risk, including Credit Risk, Operational Risk, Liquidity Risk, Market Risk, Legal Risk, Compliance Risk, Reputation Risk, Sustainability Risk, Country and Transfer Risk policies, Strategic Risk, and Information Technology Risk.
 - b. Risk Management related to capital, including ICAAP and implementation of stress tests.
 - c. Internal reports that include the results of monitoring on material & emerging risks, macroeconomic conditions, the Bank's financial performance and risk indicators to ensure compliance with the Bank's risk appetite.
 - d. Mandatory reports to Bank supervisors consisting of Risk Profile Reports, Bank Soundness Reports, and other reports to ensure the appropriateness of the submission of information to Bank supervisors regarding the risk conditions faced by the Bank.
 - e. Implementation of climate-related risk management, including (i) submission of climate scenario analysis (CSA) reports to see the impact of climate risk on the Bank's credit and market

portfolios in priority sectors and increasing the Bank's provision and capital positions, and (ii) determination and reporting of risk appetite matrices and their reporting for sustainability aspects, including climate risk to monitor the Bank's exposure to carbon-intensive sectors.

3. Monitor the Bank's credit risk by discussing:
 - a. The status of asset quality for each loan segment to ensure each business unit has taken the necessary measures to maintain and improve the Bank's asset quality to be in line with the established risk posture and risk appetite.
 - b. Business plans, strategies and realization of credit facilities for large group debtors, business units, and related subsidiaries.
 - c. The Credit Assurance Testing assessment results that are presented every 3 (three) months to improve the underwriting process.
4. Evaluate measures on the Bank's strategy and critical event by discussing:
 - a. The most recent report on a number of cases that occurred at the Bank in order to review and improve the Bank's strategy in responding to these cases.
 - b. Strategies for related business units to improve portfolio quality and/or business processes.
 - c. Latest report on the development of the Sharia Spin Off strategy.

RISK OVERSIGHT COMMITTEE ASSESSMENT ON RISK MANAGEMENT IMPLEMENTATION AT THE BANK

In 2024, the ROC evaluated the implementation of the Bank's risk management system and assessed that the Bank's risk management has been adequate and in line with the Bank's needs. CIMB Niaga's ROC continues to actively manage its risk profile, through the monitoring of inherent risks and strengthening the quality of risk management, implementing GCG through various risk committees, maximizing added value for shareholders, managing capital in a comprehensive manner, and ensuring profitability and sustainable business growth to ensure that the Bank's soundness level can always be maintained.

WORK PLAN FOR 2025

In the future, ROC will continue to carry out its main roles and responsibilities in order to support the effective implementation of the Board of Commissioners' risk management roles and responsibilities. The ROC will continue to be proactive in monitoring and raising the latest risk-related issues, ensuring that it continually remains relevant and up-to-date with the Bank's risks.

REMUNERATION OF MEMBERS OF THE RISK OVERSIGHT COMMITTEE

1. REMUNERATION PACKAGES AND OTHER FACILITIES RECEIVED

Type of Remuneration and Other Facilities	Amount Received by Members of the Risk Oversight Committee in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other monetary benefits)	9	23,874	6	15,263
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	6	233	5	106
Total	9	24,107	6	15,370

- Including Committee member who has just served or resigned in the respective year.
- Bank records in-kind remuneration since 2022.

Remuneration Per Person	Number of Members of the Risk Oversight Committee	
	2024	2023
Above Rp5 billion	1	-
Above Rp2 billion to Rp5 billion	4	4
Above Rp1 billion to Rp2 billion	3	2
Above Rp500 million to Rp1 billion	1	-
Below Rp500 million	-	-

Including Committee member who has just served or resigned in the respective year.

2. VARIABLE REMUNERATION FOR MEMBERS OF THE RISK OVERSIGHT COMMITTEE

Variable Remuneration*	Amount Received by Members of the Risk Oversight Committee in 1 year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (such as tantiem/bonuses).

None of the members of the Risk Oversight Committee of CIMB Niaga received any variable remuneration (share or bonus, both performance based, and non-performance based, as well as stock option).

Glenn M. S. Yusuf
Chairman of Risk Oversight Committee

Didi Syafruddin Yahya
Member of Risk Oversight Committee

Vera Handajani
Member of Risk Oversight Committee

Dody Budi Waluyo
Member of Risk Oversight Committee

Farina J. Situmorang
Member of Risk Oversight Committee

Angelique Dewi Daryanto
Member of Risk Oversight Committee

Ronald T. A. Kasim
Member of Risk Oversight Committee

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee (NRC) was established to assist the Board of Commissioners in carrying out its duties and responsibilities related to providing recommendations on nominations and remuneration for members of the Board of Commissioners, Board of Directors, Sharia Supervisory Board, and members of Committees at the Board of Commissioners level, along with the overall framework for remuneration of Executive Officers and Employees according to the principles of Good Corporate Governance (GCG).

LEGAL BASIS

The legal basis for the establishment of CIMB Niaga's NRC refers to the following regulations:

1. OJK Regulation and Circular Letter related to the Bank's GCG implementation, the Nomination and Remuneration Committee, the Governance in Providing Remuneration, and the Prudential Principles of Commercial Banks that Outsource Part of Their Operations to Other Parties and the Board of Commissioners and Board of Directors of Issuers or Public Companies.
2. CIMB Niaga's Articles of Association on the duties and authorities of the Board of Commissioners.
3. CIMB Niaga's Corporate Policy Manual.
4. ASEAN Corporate Governance Scorecard.

NOMINATION AND REMUNERATION COMMITTEE CHARTER

The NRC operates under a charter that outlines its membership, structure, authority, duties and responsibilities, meetings, activities, and work procedures. This charter has been aligned with OJK Regulation No. 34/POJK.04/2014. To ensure compliance with applicable regulations and meet the Bank's needs, the NRC Committee Charter undergoes regular reviews and updates. On 1 July 2024, the NRC Committee Charter was last updated and uploaded to the CIMB Niaga's website.

The NRC charter governs various aspects regarding:

1. Objective
2. Composition, structure, term of office, and membership of the Committee
3. Membership requirements
4. Duties and responsibilities
5. Authority
6. Meeting protocols and procedures
7. Ethics & Working Time
8. Working procedures
9. Reporting

TERM OF OFFICE

The term of office of members of the NRC who are appointed during the current term of office of the Board of Commissioners will end simultaneously with the end of the term of office of the Board of Commissioners. The applicable provisions explain that the term of office of the NRC may not be longer than the term of office of the Board of Commissioners in accordance with OJK Regulation No. 34/POJK.04/2014 and the NRC Charter as well as allows for reappointment.

NOMINATION AND REMUNERATION COMMITTEE MEMBERSHIP, STRUCTURE, AND COMPOSITION

CIMB Niaga's NRC consists of 4 (four) members consisting of 2 (two) Independent Commissioners, 1 (one) Commissioner, and 1 (one) Bank's Executive Officer who is in charge of Human Resources (HR). The number, composition, membership composition, and independence of members of the NRC have met the applicable provisions. Appointments, including dismissal of members of the NRC, are carried out based on the decision of the Board of Commissioners; the decision must be followed up by the Board of Directors by issuing a letter of appointment or dismissal.

MEMBERSHIP COMPOSITION OF THE NOMINATION AND REMUNERATION COMMITTEE IN 2024

No.	Name	Position in Bank	Position in Committee	Term of Office
1	Sri Widowati	Independent Commissioner	Chairwoman	2023-2026
2	Didi Syafruddin Yahya	President Commissioner	Member	2023-2026
3	Glenn M. S. Yusuf	Vice President Commissioner (Independent)	Member	2024-2027
4	Nora Joice Kimbal	Head of HR Shared Services & MIS (Executive Officer in charge of HR)	Member	2024-2027

PROFILE OF THE NOMINATION AND REMUNERATION COMMITTEE MEMBERS



Sri Widowati

Chairwoman of the Nomination and Remuneration Committee

Appointed as Chairwoman of the NRC effective 9 April 2020 and reappointed to the same position effective 10 April 2023.

She also serves as the Independent Commissioner.

Her complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Chairwoman of NRC

Circular Resolution of the Board of Directors No. 004/SIR/DIR/VIII/2023 dated 9 August 2023.



Didi Syafruddin Yahya

Member of Nomination and Remuneration Committee

Initially appointed as a Member of the Nomination and Remuneration Committee on 26 November 2019 and reappointed to the same position effective 10 April 2023, concurrently serving as a Member of the Risk Oversight Committee.

He also serves as President Commissioner.

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of NRC

Circular Resolution of the Board of Directors No. 004/SIR/DIR/VIII/2023 dated 9 August 2023.



Glenn M. S. Yusuf

Member of Nomination and Remuneration Committee

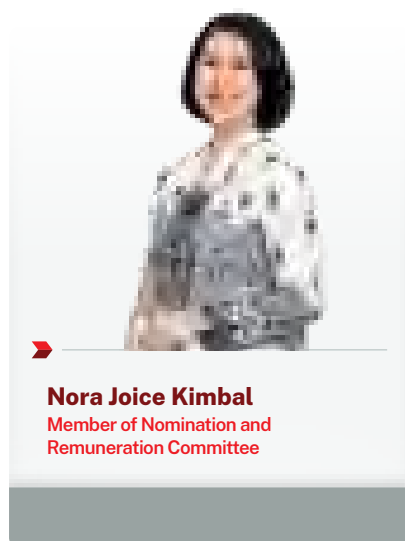
Appointed as Member of the Nomination and Remuneration Committee on 9 April 2020, effectively serving as of 16 September 2020, reappointed for the same position effectively as of 3 April 2024, and concurrently serving as Chairman of the Risk Oversight Committee and Member of the Audit Committee.

He also serves as Vice President Commissioner (Independent).

His complete profile is presented in the Profile of the Board of Commissioners.

Legal Basis of Appointment as Member of NRC

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.



Appointed as a Member of the Nomination and Remuneration Committee on 17 December 2021 and reappointed to the same position effectively as of 18 April 2024.

She also serves as Head of HR Shared Services & MIS (Executive Officers in charge of HR).

Her complete profile is presented in the Profile of Senior Executives.

Certification

- Level 5 Risk Management Certification
- Human Resources General Manager Competency Certification

Legal Basis of Appointment as Member of NRC

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.

TRAINING FOR MEMBERS OF THE NOMINATION AND REMUNERATION COMMITTEE

Data on the training of members of the NRC in 2024 is presented in the Company Profile Chapter of this Annual Report.

INDEPENDENCE STATEMENT OF THE NOMINATION AND REMUNERATION COMMITTEE

The NRC carries out its duties, responsibilities, and authority, in a professional and independent manner, without interference from any party that is not in accordance with laws and regulations. All members of the NRC state that they have met all the independence criteria and are able to carry out their duties independently, uphold the interests of the Bank, and cannot be influenced by any party. This statement is supported by the composition of members of the NRC, where the majority of members of the NRC are Independent Commissioners of the Bank.

DUTIES, RESPONSIBILITIES AND AUTHORITY

The NRC has the duty and responsibility to assist the Board of Commissioners in providing recommendations related to nominations and remuneration, as follows:

1. Related to the nomination function:

- Provide recommendations to the Board of Commissioners regarding:
 - Composition of positions of members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors;
 - Policies and criteria required in the Nonomination process;
 - Performance evaluation policy for members of the Board of Directors and/or Board of Commissioners, including Sharia Supervisory Board to the Board of Commissioners.

b. In carrying out its nomination function, the Committee is required to perform the following procedures:

- Prepare and provide recommendations on the composition of members of the Board of Commissioners, Board of Directors, Sharia Supervisory Board, and Committees of the Board of Commissioners to the Board of Commissioners, to be submitted to the General Meeting of Shareholders (GMS);
- Prepare and provide recommendations regarding the system and procedures for selection and/or replacement, as well as the criteria required in the nomination process for candidates for members of the Board of Commissioners and/or Board of Directors, and/or Sharia Supervisory Board to the Board of Commissioners, to be submitted to the GMS;
- Prepare the mechanisms and conduct performance evaluations of members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners;
- Developing programs to develop the capabilities of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners;
- Identify and provide recommendations for qualified candidates as members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors to the Board of Commissioners to be submitted to the Otoritas Jasa Keuangan and submitted to the GMS; Considerations made by the Committee in providing recommendations include identifying the suitability between the qualities of the candidate and the Bank's vision, mission and long-term strategy, as well as concern for the principles/aspects of sustainability and the results of the Sustainability Due Diligence (if any).

- c. Provide recommendations regarding Independent Parties who will become members of Committees of the Board of Commissioners.
 - d. Provide recommendations on proposed nominations for members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners from subsidiaries.
2. Related to the remuneration function:
- a. Implementing remuneration policies in accordance with OJK Regulations on implementation of governance in providing remuneration for commercial banks and OJK Regulations on implementation of governance in providing remuneration for sharia commercial banks and Sharia Business Unit;
 - b. Conducting an evaluation of the remuneration policy based on performance, fairness with peer group risk, targets, and long-term strategies of the Bank, fulfillment of reserves as stipulated in laws and regulations, and the Bank's potential future income;
 - c. Submit the evaluation results and recommendations regarding the structure, policies and amount of Remuneration for the Board of Commissioners, Sharia Supervisory Board, and Board of Directors to the Board of Commissioners, to be submitted to the GMS;
 - d. Submit the evaluation results and recommendations regarding the overall Remuneration policy for Executive Officers and employees, as well as Committees of the Board of Commissioners, to the Board of Commissioners to be submitted to the Board of Directors.
 - e. Assist the Board of Commissioners in carrying out performance assessments with regard to the conformity of the remuneration received by each member of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners.
 - f. In carrying out the remuneration function, the Committee is required to carry out the following procedures:
 - i. Preparing the structure, policies and amount of remuneration for members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners;
 - ii. The structure, policies and amount of remuneration must be evaluated at least once a year;
 - iii. The above remuneration structure can be in the form of salary, honorarium, incentives and/or allowances which are fixed and/or variable.
 - g. The preparation of the structure, policies and amount of remuneration must consider the following:
 - i. Remuneration applicable to the banking industry and the scale of the Bank's business in the banking industry (peer group);
 - ii. The duties, responsibilities and authority of members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners are linked to the achievement of the Bank's objectives and performance;
 - iii. The Bank's performance targets or the performance of each member of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees of the Board of Commissioners (including sustainability-related performance, if any); and
 - iv. Balance of allowances between fixed and variable benefits taking into account the Bank's long-term targets and strategies.
 - h. Ensuring that the Bank's remuneration policy complies with the provisions.
 - i. Conduct periodic evaluations on the implementation of the Bank's remuneration policy.
 - j. Providing recommendations on the proposed remuneration of members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors and Committees of the Board of Commissioners of subsidiaries.
3. In the event that a Committee member has a conflict of interest with the recommended proposal, the proposal must disclose the conflict of interest as well as the considerations underlying the proposal.
4. The Committee reviews, provides advice and recommendations to the Board of Commissioners on changes related to the remuneration and compensation policies for the Board of Commissioners, Sharia Supervisory Board, Board of Directors and Committees of the Board of Commissioners.

MEETINGS AND ATTENDANCE OF THE NOMINATION AND REMUNERATION COMMITTEE

The NRC holds meetings according to the needs of the Bank, or at least once every 3 (three) months, in line with the stipulations in the NRC Charter. The NRC Meeting can only be held if attended by at least 2/3 (two-thirds) of the total committee members, and 2 (two) members from the majority of the number of Committee members present are the Chairwoman of the Committee and Executive Officer.

In line with the new way of working, namely HyWork (Hybrid Working, Happy Working), which has been implemented at the Bank since 2021, the NRC held 7 (seven) meetings in 2024, of which 2 (two) were held physically and 5 (five) were held virtually.

MEMBER ATTENDANCE AT THE NOMINATION AND REMUNERATION COMMITTEE MEETINGS FOR JANUARY-DECEMBER 2024

Name	Attendance in NRC Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Sri Widowati	7	2	5	100%	100%
Didi Syafruddin Yahya	7	2	5	100%	
Glenn M. S. Yusuf	7	2	5	100%	
Nora Joice Kimbal	7	2	5	100%	

MEETING AGENDA OF THE NOMINATION AND REMUNERATION COMMITTEE

During 2024, the NRC meetings have discussed various meeting agendas as follows:

Agenda related to Nomination:

1. Nomination and succession plan of the Board of Commissioners, Board of Directors, the Board Management Committee (BMC), Sharia Supervisory Board, and Committee Members.
2. Nomination and succession plans of the Board of Commissioners and the Board of Directors of subsidiaries.
3. Selection of nominations for candidates for the Board of Commissioners and Board of Directors.
4. Assessment of the effectiveness of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees under the Board of Commissioners, including the Board of Commissioners, the Board of Directors, and Committees of subsidiaries.

Agenda related to Remuneration:

1. Key Performance Indicator (KPI) achievement of the Bank & BMC in 2023.
2. 2024 KPI Performance Framework.
3. Performance Bonus Framework for 2024.
4. 2024 KPI Achievement by quarter/semester.
5. Annual Review related to bonus and salary increase in 2024.
6. Material Risk Taker (MRT) Scheme.
7. Remuneration of the Board of Commissioners, Board of Directors, and members of Committees at the level of the Board of Commissioners, and the Sharia Supervisory Board, including the Board of Commissioners and, the Board of Directors of subsidiaries.
8. Talent Retention Program.

Others:

1. Implementation of the Average Effective Tax Rate (TER) Regulation
2. 2023 Organization Health Index results
3. Diversity & Inclusion
4. People & Organization Risk Dashboard
5. Update of the Arjuna application

REPORT ON THE IMPLEMENTATION OF DUTIES OF THE NOMINATION AND REMUNERATION COMMITTEE IN 2024

In 2024, the NRC carried out its duties and responsibilities, as well as provided several recommendations, including the following:

1. Carried out assessments and recommendations on the nominated candidates for member of the Board of Commissioners/Sharia Supervisory Board/ Committees and/or Independent Parties as members of the Committee to be submitted to the Board of Commissioners, to be subsequently proposed to the GMS.
2. The Bank has used a third-party (search firm) service in the process of finding candidates for members of the Board of Commissioners and Board of Directors.
3. Reviewed and provided recommendations for the nominated candidates for members of the Board of Directors for the Bank's subsidiaries.
4. Continued the implementation of Talent Management, Succession Plan, and Personal Development from the Board of Directors to all employees.
5. Reviewed and provided recommendations on the Board of Directors' KPI framework.
6. Reviewed and provided recommendations on the proposed remuneration of the Board of Commissioners, Board of Directors, Committees under the Board of Commissioners, and Sharia Supervisory Board, as well as the remuneration policy framework for Executive Officers and employees.
7. Reviewed the Material Risk Taker (MRT) Scheme.
8. Reviewed the remuneration of the Board of Commissioners of subsidiaries.
9. Reviewed on the results of the organization's health level survey through the Organization Health Index (OHI) survey.
10. Reviewed initiatives/programs/implementations related to the internalization of EPICC (Enabling talent, Passion, Integrity & Accountability, Collaboration, Customer Centricity) Company values as well as the Diversity and Inclusion
11. Recommended the implementation of an evaluation of the effectiveness of the performance of the Board of Commissioners and Committees at the level of the Board of Commissioners and Board of Directors, the Sharia Supervisory Board, including subsidiaries.

THE NOMINATION AND REMUNERATION COMMITTEE ASSESSMENT ON THE IMPLEMENTATION OF THE BANK'S NOMINATION AND REMUNERATION POLICY

In 2024, the NRC conducted an evaluation and assessment of whether the Bank had implemented the nomination process in accordance with the principles of GCG. The NRC also made sure that the Bank's policies and structure for remuneration are in line with those that apply to the banking sector and are consistently carried out with the values of risk-based remuneration and Good Corporate Governance principles.

WORK PLAN FOR 2025

The NRC has established the 2025 work plan, emphasizing the following strategic priorities:

1. Assess and provide recommendations to the nominated candidates for members of the Board of Directors, the Board of Commissioners, the Committees and/or Independent Parties as members of the Committee and submit this information to the Board of Commissioners, including for subsidiaries, to be proposed at the GMS.
2. Review and provide recommendations on the Key Performance Indicator (KPI) framework for the Board of Directors, including subsidiaries.
3. Evaluate the collegial and individual performance of members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, and Committees at the level of the Board of Commissioners, including subsidiaries.
4. Review and recommend the proposal of remuneration for members of the Board of Commissioners, Board of Directors, Committees at the level of the Board of Commissioners, and Sharia Supervisory Board, as well as the remuneration policy framework for executive officers and all employees of the Bank, including its subsidiaries.
5. Review and recommend the Material Risk Taker (MRT) scheme.
6. Evaluate and review competency development programs for the Board of Commissioners, Board of Directors, and Sharia Supervisory Board.
7. Continue the implementation of Talent Management, Succession Plan, and Self Development, from the Board of Directors to all employees.
8. Review and provide recommendations on the proposed Sharia Spin-Off organization, including nomination and remuneration of the Board of Commissioners and Board of Directors.
9. Review the implementation of activities and initiatives related to organizational health (OHI) and Diversity & Inclusion, which are linked to the EPICC (Enabling talent, Passion, Integrity & accountability, Collaboration, Customer Centricity) company values.

REMUNERATION OF MEMBERS OF THE NOMINATION AND REMUNERATION COMMITTEE

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED

Type of Remuneration and Other Facilities	Amount Received in by Members of the Nomination & Remuneration Committee in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other monetary benefits)	4	16,262	4	12,650
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	4	170	4	151
Total	4	16,432	4	12,801

Bank records in-kind remuneration since 2022.

Remuneration per Person	Number of Members of the Nomination and Remuneration Committee	
	2024	2023
Above Rp5 billion	1	-
Above Rp2 billion to Rp5 billion	3	4
Above Rp1 billion to Rp2 billion	-	-
Above Rp500 million to Rp1 billion	-	-
Below Rp500 million	-	-

2. VARIABLE REMUNERATION FOR MEMBERS OF THE NOMINATION AND REMUNERATION COMMITTEE

Variable Remuneration*	Amount Received in by Members of the Nomination & Remuneration Committee in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (such as tantiem/bonuses).


None of the members of the Nomination and Remuneration Committee of CIMB Niaga serving as Commissioners at the Bank received any variable remuneration (shares or bonuses, both performance-based, and non-performance-based, as well as share options).

SUCCESSION POLICY OF THE BOARD OF DIRECTORS

The Bank's succession policy for the Board of Directors and/or Senior Management is implemented to prepare for leadership regeneration. The policy regulates several things, as follows:

1. The Board of Commissioners, assisted by the NRC, ensures that the Bank adopts a talent management system, which is managed by the HR Directorate, as a tool to identify executive officers who have the potential to preserve the continuity of the Bank's leadership in the future and maintain the business sustainability and long-term goals of the Bank.
2. The HR Directorate and the Nomination and Remuneration Committee identify talented employees from within the Bank. However, this does not rule out the possibility of talented employees who are professionals in succession planning for the Board of Directors, including the President Director and/or Senior Management.
3. For internal talent, the HR Directorate assesses and provides further opportunities for the self-development of these talented employees, both in the form of mandatory training and career development opportunities. Qualified employees who are considered potential successors to members of the Board of Directors are further evaluated and identified, and have to meet the criteria for candidates for the Bank's Board of Directors.

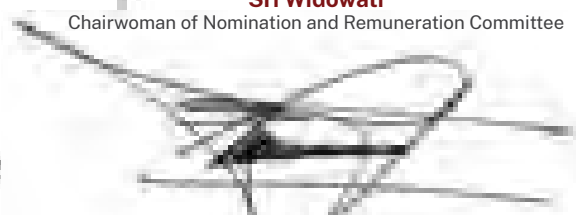
The talent calibration process and internal succession management are carried out through the implementation of the People Forum at the Directorate level involving senior leaders 1 level below the relevant Director, as well as at the Bank Management Committee level. The People Forum discusses potential talents and nominations of successors who are prepared to fill key and critical positions in Senior Management, including preparing incumbents or officials who will retire in the next 1-3 years. The implementation of follow-up actions for talent and successor development based on the results of the People Forum is monitored by the HR Directorate together with the relevant Director/Chief.




Sri Widowati
Chairwoman of Nomination and Remuneration Committee



Didi Syafruddin Yahya
Member of Nomination and Remuneration Committee



Glenn M. S. Yusuf
Member of Nomination and Remuneration Committee



Nora Joice Kimbal
Member of Nomination and Remuneration Committee

INTEGRATED GOVERNANCE COMMITTEE

CIMB Niaga, as the Main Entity (ME) of CIMB Niaga Financial Conglomerate (CIFC), established the Integrated Governance Committee (IGC) to assist in the implementation of the duties of the Board of Commissioners as the Board of Commissioners of the ME, particularly in conducting the oversight function on the implementation of IG at CIFC, pursuant to prevailing laws and regulations.

Membership Composition of CIFC:

Main Entity : PT Bank CIMB Niaga Tbk (CIMB Niaga)

Members : PT CIMB Niaga Auto Finance (CNAF)

PT CIMB Niaga Sekuritas (CNS)

LEGAL BASIS

CIMB Niaga's IGC was established based on the following regulations:

1. OJK Regulation on OJK Circular Letter on Integrated Governance Implementation for Financial Conglomerates.
2. CIMB Niaga's Articles of Association.

INTEGRATED GOVERNANCE COMMITTEE CHARTER

The IGC of CIMB Niaga has an IGC Charter that regulates the membership, structure, authority, duties and responsibilities, meetings, activities, and work procedures of the IGC in carrying out its function. The IGC Charter is periodically reviewed and updated in order to comply with prevailing regulations and Bank needs. The Current IGC Charter was updated in 2021 and deemed relevant with

the latest conditions and has been uploaded to the Bank's website.

TERM OF OFFICE

Members of the IGC who are Independent Commissioners of the CIFC Financial Institution (FI) have a term of office of 3 (three) years and/or not exceeding their term of office at FI of CIFC. Moreover, the term of office of members who are Independent Parties and/or other parties (if any) is 3 (three) years and/or not exceeding the term of office of the Board of Commissioners of the ME. The term of office is changed to 3 (three) years after the 2022 AGMS of the ME.

THE INTEGRATED GOVERNANCE COMMITTEE MEMBERSHIP, STRUCTURE AND COMPOSITION

The Board of Directors appoints members of the IGC in accordance with the Board of Commissioners' approval, based on the recommendation from the NRC or in certain cases, pursuant to the IGC meeting resolution and Appointment Letter of FI as CIFC members. In accordance with the IGC Charter, the membership, composition, and independence of members of the IGC have met the prevailing criteria and provisions.

In 2024, the IGC consisted of 6 (six) members comprising of 1 (one) Independent Commissioner, 2 (two) Independent Parties, 1 (one) member of the Sharia Supervisory Board of the ME, and 2 (two) Independent Commissioners of Subsidiaries as representatives of FI as members of CIFC, as follows:

MEMBERSHIP COMPOSITION OF THE INTEGRATED GOVERNANCE COMMITTEE IN 2024

No.	Name	Position in Bank & Subsidiaries	Position in Committee	Term of Office
1	Dody Budi Waluyo*	Independent Commissioner of CIMB Niaga	Chairman	2024-2027
2	Serena K. Ferdinandus	Independent Commissioner of CNAF	Member	2024-2027
3	Yulizar D. Sanrego	Member of Sharia Supervisory Board of CIMB Niaga	Member	2023-2026
4	Achiran Pandu Djajanto	Independent Commissioner of CNS	Member	2022-2025
5	Endang Kussulanjari S.	Independent Party	Member	2024-2027
6	Angelique Dewi Daryanto	Independent Party	Member	2023-2025

* Appointed in the AGMS on 3 April 2024 and effective as of 21 August 2024

PROFILE OF THE INTEGRATED GOVERNANCE COMMITTEE MEMBERS



Dody Budi Waluyo
Chairman of Integrated Governance Committee

Appointed for the first time as Chairman of the IGC effective as of 21 August 2024, concurrently serving as Chairman of the Audit Committee and Member of the Risk Oversight Committee.

He also serves as Independent Commissioner of the Bank.

His complete profile is presented in the Profile of the Board of Commissioners

Legal Basis of Appointment as Chairman of IGC

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.



Serena K. Ferdinandus
Member of Integrated Governance Committee

Age	64 years old
Gender	Female
Nationality	Indonesia
Domicile	Jakarta

Appointed for the first time as Member of the IGC since March 2015, and most recently reappointed on 18 April 2024.

Educational Background & Professional Certifications

Bachelor in Economics from Universitas Indonesia (1986)

Work Experiences

- Member of the Audit Committee at PT Elnusa Tbk (2020-2023)
- Member of the Risk Management Committee at PT Elnusa Tbk (2016-2020)
- Member of the Audit Committee at PT Elnusa Tbk (2015-2016)
- Member of the Audit Committee at PT Blue Bird Tbk (2014-2020)
- Commissioner at PT Anpa Internasional (2012-2018)
- Member of the Audit Committee at PT Chandra Asri Petrochemical Tbk (2009-2015)
- Member of the Audit Committee at PT Barito Pacific Tbk (2009-2013)
- Senior Vice President Investment Banking Division at PT NC Securities (2002-2009)
- Vice President Investment Banking Division and Direct Investment Division at PT Danareksa (Persero) and PT Danareksa Finance (1996-2001)
- Audit Division Manager at Ernst & Young, Sarwoko & Sandjaja in Indonesia (1986-1995) and Ernst & Young, Dallas

Concurrent Positions

- Director of PT Putra Sleman Sembada (2022-present)
- Chairwoman of the Risk Oversight Committee at PT CIMB Niaga Auto Finance (2020-present)
- Independent Commissioner and Chairwoman of the Audit Committee at PT CIMB Niaga Auto Finance (2012-present)
- Chief Audit Executive (Head of the Internal Audit & Risk Management Division) at PT Ithaca Resources (2009-present)

Shares Ownership

Nil

Affiliated Relationship

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

Legal Basis of Appointment as Member of IGC

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024



Yulizar D. Sanrego
Member of Integrated
Governance Committee

Appointed for the first time as Member of the IGC since March 2015, and reappointed on 14 March 2023.

He also serves as Member of the Sharia Supervisory Board of the Bank.

His complete profile is presented in the Profile of the Sharia Supervisory Board.

**Legal Basis of
Appointment as
Member of IGC**

Circular Resolution of the Board of Directors No. 003/SIR/DIR/III/2023 dated 14 March 2023.



Achiran Pandu Djajanto
Member of Integrated
Governance Committee

Age	66 years old
Gender	Male
Nationality	Indonesia
Domicile	Bekasi

Appointed as Member of the IGC on 7 August 2019 and reappointed on 27 July 2022.

**Educational
Background &
Professional
Certifications**

- Bachelor of Law, Universitas Gadjah Mada (1983)
- Magister of Management, Institut Pengembangan Wiraswasta (1997)
- Doctorate degree in Law, Universitas Gadjah Mada (2015)

**Work
Experiences**

- Director of Compliance and Risk management at PT Jasa Marga (Persero) Tbk. (2015-2016)
- Expert Staff of the Minister of SOEs for Governance and Synergy (2014-2015)
- Expert Staff of the Minister of SOEs for HR and Technology (2014-2015)
- Deputy in Restructuring and Strategic Planning (2013-2014)
- Expert Staff of the Minister of SOEs for Corporate Governance (2010-2013).
- Head of Legal Division of the Indonesian Bank Restructuring Agency (BPPN) (1998-2002)
- Head of the BPR Sub-Directorate of the Directorate General of Financial Institutions DJLK (1994-1998)
- Various Positions in Government Agencies since 1983.

**Concurrent
Positions**

Independent Commissioner of PT CIMB Niaga Sekuritas (2018-present)

**Shares
Ownership**

Nil

**Affiliated
Relationship**

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

**Legal Basis of
Appointment as
Member of IGC**

Circular Resolution of the Board of Directors No. 004/SIR/DIR/VII/2022 dated 27 July 2022.



Endang Kussulanjari S.
Member of Integrated
Governance Committee

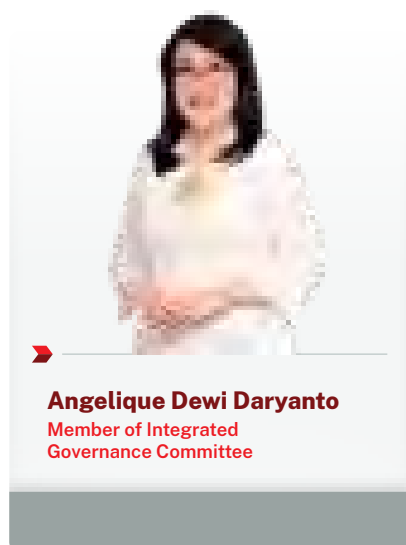
Appointed as Member of the IGC since April 2016 and reappointed effective on 9 April 2020 and 18 April 2024, concurrently serving as Member of the Audit Committee.

She also serves as Member of the Audit Committee of the Bank.

Her complete profile is presented in the Profile of the Audit Committee.

**Legal Basis of
Appointment as
Member of IGC**

Circular Resolution of the Board of Directors No. 002/SIR/DIR/IV/2024 dated 18 April 2024.



Angelique Dewi Daryanto
Member of Integrated Governance Committee

Appointed for the first time as Member of IGC since 10 April 2023.

She also serves as Member of the Audit Committee of the Bank.

Her complete profile is presented in the Profile of the Audit Committee.

Legal Basis of Appointment as Member of IGC

Circular Resolution of the Board of Directors No. 003/SIR/DIR/III/2023 dated 14 March 2023.

TRAINING OF MEMBERS OF THE INTEGRATED GOVERNANCE COMMITTEE

Data on training attended by members of the IGC in 2024 is presented in the Company Profile Chapter of this Annual Report.

INDEPENDENCE STATEMENT OF THE INTEGRATED GOVERNANCE COMMITTEE

All members of the IGC stated that they have met all independence criteria, and are able to carry out their duties independently, uphold the interests of the ME and cannot be influenced by any party. This statement is supported by the composition of the IGC membership, which consists of at least:

1. An Independent Commissioner who serves as Chairman on one of the committees at the ME, as Chairman concurrently as Member;
2. An Independent Commissioner who represents and is appointed from the FI in the Financial Conglomerate, as Member;
3. An independent party, as Member.

DUTIES, RESPONSIBILITIES, AND AUTHORITY

The duties, responsibilities, and authorities of the IGC include the following:

1. Evaluate the implementation of IG, at least through the assessment of the adequacy of internal control and the implementation of the compliance function in an integrated manner;
2. In conducting the evaluation as referred to in point 1, the IGC obtains information in the form of evaluation results on the implementation of the internal audit and compliance function of each FI from members of the Board of Commissioners of each FI who are members of the IGC;
3. Provide recommendations on the adequacy and improvement of internal control, implementation of the compliance function in an integrated manner, as well as implementation of risk management and good corporate governance;

4. Provide recommendations to the Board of Commissioners of ME for the preparation and improvement of the IGC Guidelines prepared by the Board of Directors of ME;
5. Assist the Board of Commissioners of ME to ensure that FI implements sustainability in accordance with the established plan;
6. Assist the Board of Commissioner of ME to ensure the ME has prepared and established a Corporate Charter;
7. Organize regular IGC meetings;
8. Obtain input, suggestions, and recommendations from professional parties or other parties outside the ME, FI, or CIFIC related to their duties as members of the IGC;
9. Authorized to request information in the form of evaluation results from:
 - a. The integrated compliance function of the Integrated Compliance Unit;
 - b. The integrated internal audit function of the Integrated Internal Audit Unit on the implementation of internal audits; and
 - c. The integrated risk management function for the implementation of integrated risk management from the Integrated Risk Management Committee and/or the Integrated Risk Management Unit, including but not limited to the obligation to provide minimum capital in an integrated manner;
10. Chairman of the Committee shall prepare and submit a report to the ME's Board of Commissioners on each implementation of their duties along with recommendations (if required for approval).

MEETING AND ATTENDANCE OF THE INTEGRATED GOVERNANCE COMMITTEE

The IGC Meeting can only be held if attended by at least 51% (fifty-one percent) of the total members, including Independent Commissioners and Independent Parties. The IGC must hold its meetings at least twice a year.

During 2024, the IGC held 2 (two) meetings in total, each in person and virtually, which included the ratification of the previous minutes of the meeting, provision of recommendations, discussion regarding issues that needed to be followed up on from the previous meeting, and other matters that needed attention.

MEMBER ATTENDANCE AT INTEGRATED GOVERNANCE COMMITTEE MEETINGS FOR JANUARY - DECEMBER 2024

Name	Attendance in IGC Meetings	Physical Attendance	Attendance via Teleconference or Telepresence	Attendance Rate	Average Attendance Rate
Dody Budi Waluyo*	-	-	-		100%
Jeffrey Kairupan**	1	1	-	100%	
Sri Widowati***	1	1	-	100%	
Endang Kussulanjari S.	2	2	-	100%	
Serena K. Ferdinandus	2	1	1	100%	
Yulizar D. Sanrego	2	-	2	100%	
Achiran Pandu Djajanto	2	2	-	100%	
Angelique Dewi Daryanto	2	2	-	100%	

* Appointed at the AGMS on 3 April 2024 and effective as of 21 August 2024. Attendance at meetings held prior to 21 August 2024 is an invitation to the meeting and is not counted as attendance at the meeting.

** The term of office as Independent Commissioner and Chairman of the IGC ended at the AGMS on 3 April 2024.

*** While serving as Chairwoman of the IGC, effective from the closing of the AGMS on 3 April 2024 until the effective appointment of Dody Budi Waluyo as Chairman of the IGC on 21 August 2024 and no longer a member of the IGC as of 21 August 2024.

MEETING AGENDA OF INTEGRATED GOVERNANCE COMMITTEE

In 2024, the following were the agenda discussed at the IGC meetings:

Regular Agenda:

- Confirmation of the minutes of the previous IGC meeting.
- Report on the results of follow-up or discussion of unfinished issues from the previous IGC meeting.

Other Agenda:

- IGC Meeting on 7 February 2024:
 - Report of CIMB Indonesia Integrated Risk Profile for 2nd Semester of 2023.
 - Report on Integrated Minimum Capital Adequacy of CIMB Indonesia for 2nd Semester of 2023.
 - Integrated Internal Audit Report:
 - Internal Audit Integrated Governance Report for 2nd Semester of 2023.
 - Update on Sharia Banking Audit for 2nd Semester of 2023.
 - CIMB Indonesia Integrated Governance Implementation Report:
 - CIMB Indonesia Integrated Compliance for 2nd Semester of 2023.
 - CIMB Niaga Integrated Governance Report for 2nd Semester of 2023 (self-assessment).
- IGC Meeting on 8 August 2024:
 - Report on CIMB Indonesia Integrated Risk Profile for 1st Semester of 2024.
 - Report on Integrated Minimum Capital Adequacy of CIMB Indonesia for 1st Semester of 2024.

c. Integrated Internal Audit Report:

- Internal Audit Integrated Governance Report for 1st Semester of 2024.
- Update on Sharia Banking Audit for 1st Semester of 2024.

d. CIMB Indonesia Integrated Governance Implementation Report:

- CIMB Indonesia Integrated Compliance for 1st Semester of 2024.
- CIMB Niaga Integrated Governance Report for 1st Semester of 2024 (self-assessment).

REPORT ON DUTIES IMPLEMENTATION OF INTEGRATED GOVERNANCE COMMITTEE IN 2024

Throughout 2024, the IGC carried out activities that focused on evaluating and/or reviewing reports and/or the following matters:

- Integrated Risk Profile Report as part of the Integrated Risk Management Report.
- Integrated Capital Adequacy Report as of December 2023 and June 2024.
- IGC Implementation Report for 2nd Semester of 2023 and 1st Semester of 2024, including the Integrated Compliance Report.
- Integrated Internal Audit Report (including Sharia) for 2nd Semester of 2023 and 1st Semester of 2024.
- Periodic Self-Assessment Report on the Implementation of Integrated Governance for the period June 2024 and December 2023.

EVALUATION OF THE INTEGRATED GOVERNANCE COMMITTEE ON IMPLEMENTATION OF INTEGRATED GOVERNANCE IMPLEMENTATION OF CIMB INDONESIA FINANCIAL CONGLOMERATE

The IGC evaluates and assesses the implementation of Integrated Governance in the CIMB Indonesia Financial Conglomerate on an ongoing basis. This evaluation and assessment are carried out in terms of the adequacy of internal control, risk management, capital levels, and the implementation of integrated compliance functions. In 2024, the IGC assessed that, in general, the implementation of Integrated Governance in the CIMB Indonesia Financial Conglomerate had been running properly and in line with applicable regulations regarding the implementation of IG for Financial Conglomerates in Indonesia and in accordance with the size and complexity of the CIMB Indonesia Financial Conglomerate.

In conclusion, CIFIC has implemented integrated governance in a comprehensive manner, and the implementation of IGC principles is adequate, but weaknesses are still found. These weaknesses are generally insignificant and can be handled/remedied with normal actions from the ME and/or FIs as members of the CIFIC.

WORK PLAN FOR 2025

In 2025, the IGC plans to work on several matters, including the following:

1. Review the Integrated Risk Management Report.
2. Review the Integrated Minimum Tier-1 Capital Adequacy Report.
3. Review the Integrated Internal Audit Report, including Sharia Audit.
4. Review the Integrated Compliance Report.
5. Review the Integrated Risk Profile Report.
6. Review the Implementation of the Integrated Governance Report.
7. Review the Integrated Governance Policy and provide recommendations to the Main Entity's Board of Commissioners for any necessary amendment.
8. Periodic Self-Assessment report on the Implementation of the Integrated Governance for the positions of June 2025 and December 2024.

REMUNERATION OF MEMBERS OF THE INTEGRATED GOVERNANCE COMMITTEE

1. REMUNERATION PACKAGE AND OTHER FACILITIES RECEIVED

Type of Remuneration and Other Facilities	Amount Received by Integrated Governance Committee Members in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Remuneration (salary, routine allowances, and other monetary benefits)	8	13,122*	6	8,378*
Other benefits in in-kind form (housing, transportation, health insurance, etc.) that:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	3	107*	2	53*
Total	8	13,229*	6	8,432*

* Including remuneration paid by subsidiaries.

- Including Committee member who has just served or resigned in the respective year.

- Bank records in-kind remuneration since 2022.

Remuneration Per Person	Number of Integrated Governance Committee Members	
	2024	2023
Above Rp5 billion	-	-
Above Rp2 billion to Rp5 billion	2	1
Above Rp1 billion to Rp2 billion	3	1
Above Rp500 million to Rp1 billion	3	2
Below Rp500 million	-	1

Including Committee member who have just served or resigned in the respective year.

2. VARIABLE REMUNERATION FOR MEMBERS OF INTEGRATED GOVERNANCE COMMITTEE

Variable Remuneration*	Amount Received by Integrated Governance Committee Members in 1 Year			
	2024		2023	
	Person	Rp (Million)	Person	Rp (Million)
Total	Nil	Nil	Nil	Nil

* Performance and risk-based remuneration (such as tantiem/bonuses).

None of the members of the Integrated Governance Committee of CIMB Niaga received any variable remuneration (share or bonus, both performance based and non-performance based, as well as stock option).



Dody Budi Waluyo

Chairman of Integrated Governance Committee



Serena K. Ferdinandus

Member of Integrated Governance Committee



Yulizar D. Sanrego

Member of Integrated Governance Committee



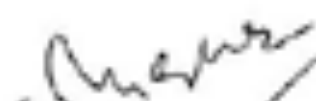
Achiran Pandu Djajanto

Member of Integrated Governance Committee



Endang Kussulanjari S.

Member of Integrated Governance Committee



Angelique Dewi Daryanto

Member of Integrated Governance Committee

Committees at the Board of Directors Level

Committees at the level of the Board of Directors, referred to as Executive Committees (“Exco”), have the duty to assist the Board of Directors in the Bank’s operations. In 2024, the Bank established 5 (five) Exco, consisting of the Risk Management Committee, Assets & Liability Committee, IT Steering Committee, Credit Policy Committee, and Executive Credit Committee. The Board of Directors also has the authority to establish other ExcOs according to the needs of the Bank.

POSITION OF EXECUTIVE COMMITTEES (EXCO) IN THE BANK STRUCTURE

As illustrated in the corporate governance structure of committees in the Risk Management Chapter of this Annual Report, Exco are directly responsible to the Board of Directors.

RISK MANAGEMENT COMMITTEE (RMC)

MAIN FUNCTION AND AUTHORITY

RMC has the main function and authority to provide recommendations to the President Director in formulating and improving policies, evaluating the update and condition of risk profiles, as well as providing corrective recommendations and measures.

STRUCTURE AND MEMBERSHIP

Members of RMC should be at least 2/3 (two-thirds) of the total members of the Board of Directors, plus appointed Executive Officers at one level below the Board of Directors. The RMC’s membership structure is determined by the RMC’s Terms of Reference (TOR), which are the same or recognized as the assignments of the Chairman, Vice Chairman, and Committee Members as below.

RMC MEMBERSHIP STRUCTURE

Chairman : President Director

Vice Chairman 1 : Risk Management Director

Vice Chairman 2 : Strategy, Finance & SPAPM Director

Members:

1. Operations & Information Technology Director
2. Treasury & Capital Market Director
3. Consumer Banking Director
4. Compliance, Corporate Affairs & Legal Director
5. Sharia Banking Director
6. Business Banking Director
7. Human Resources Director
8. Chief Special Asset Officer
9. Chief Audit Executive
10. Chief of Network & Digital Banking

Secretary:

Senior Executive in the Risk Management appointed by the Risk Management Director

The profiles of RMC members are presented in the Profiles of Board of Directors and Senior Executives in the Company Profile Chapter of this Annual Report.

DUTIES AND RESPONSIBILITIES

1. Establish and recommend risk management policies and frameworks, including the Bank’s risk management strategy and Risk Appetite Statement (RAS).
2. Review risk exposures and risk management implementation in the Bank (including subsidiaries) both periodically and incidentally, due to rapid changes of the bank’s external/internal conditions.
3. Approve risk profile report, stress testing report, and scenario including its mitigation plan.
4. Approve specific risk management policy which are not covered by other risk executive committee.
5. Review and analyze capital adequacy of the Bank (including Subsidiaries).
6. Approve portfolio limit/MATs (e.g. sector limit, house limit, VaR limit, Consumer Banking ELR, and etc).
7. Evaluate and approve treasury trading limit, excess trading limit, changes in market risk measurement, and Credit Risk Factor of treasury products.
8. Approve risk related model for capital, provision, and business uses (if required), including model validation result.

MEETINGS, QUORUMS, AND RESOLUTIONS

1. Members consist of the Board of Directors and Chiefs who are currently active.
2. Quorum attendance fulfilled if the meeting is attended by at least 2/3 (two-thirds) of the total Committee members, where one of them is the Chairman or Vice Chairman of the Committee.
3. In the absence of Chairperson, the Vice Chairman will chair the meeting.
4. In the absence of both Chairman and Vice Chairman, Members shall elect one attended Board of Directors to chair the meeting.
5. The use of Alternates is permitted for Director (according to applicable conditions).
6. All members have voting rights.
7. Director who acts as Alternate allowed to cast 1 (one) vote for him/herself and 1 (one) vote for the represented Director.

8. Quorum decision is fulfilled if the decision is approved by at least 2/3 (two-thirds) of the attending members, where one of them is the Chairman or Vice Chairman of the Committee.

2024 WORK REALIZATION

1. Perform evaluations and recommend policies related to risk management including the Risk Appetite Statement (RAS).
2. Conduct risk report discussions as well as provide directives on significant issues to be followed-up by related parties.
3. Evaluate and approve the risk limits.
4. Conduct discussion on Risk Hotspot and Emerging Risk.
5. Approve the Basel & IFRS 9 models and their validation results for certain business segments.
6. Approve the scenarios and results of several stress tests.
7. Evaluate the performance of the Risk Management Committee.

2025 WORK PLAN

1. Evaluate as well as recommend policies related to risk management.
2. Evaluate and recommend the risk appetite, as well as approve the risk limits.
3. Increase the role of the committee in reviewing the implementation of the best risk management strategy.
4. Improve the effectiveness of meetings by focusing on key risk issues.
5. Comply with regulations from regulators regarding risk management.

CERTIFICATION

RMC membership has met the certification level requirements in accordance with Risk Management certification requirements.

ASSET & LIABILITY COMMITTEE (ALCO)

MAIN FUNCTION AND AUTHORITY

ALCO is a supporting committee of the Board of Directors tasked with analyzing and evaluating asset and liability management, as well as making related decisions through the formulation of policies, strategies, and targets to manage the Bank's assets and liabilities in an integrated manner. ALCO also oversees the Sharia Pricing Committee ("Sharia PC"). Sharia PC has the authority to make decisions, particularly those relating to the level of gross yield distribution, which will be reported on a regular basis at ALCO meetings.

STRUCTURE AND MEMBERSHIP

ALCO members consist of at least 2/3 (two thirds) of the total members of the Board of Directors, plus Executive Officers at one level below the appointed Directors, in accordance with the Bank's Board of Directors Charter.

ALCO's membership structure consists of (including the Sharia PC membership structure), which also constitutes or is recognized as the assignment of the Chairman, Vice Chairman and Members of the Committee, as mentioned below.

ALCO MEMBERSHIP STRUCTURE

Chairman : President Director

Vice Chairman 1 : Strategy, Finance & SPAPM Director

Vice Chairman 2 : Treasury & Capital Markets Director

Members:

1. Risk Management Director
2. Business Banking Director
3. Consumer Banking Director
4. Sharia Banking Director

Secretary:

Head of Capital & Balance Sheet Management

Sharia PC Membership Structure

Chairman : Sharia Banking Director

Vice Chairman 1 : Strategy, Finance & SPAPM Director

Vice Chairman 2 : Treasury & Capital Markets Director

Member:

1. Head of Sharia Business Banking
2. Head of Sharia Consumer
3. Head of Sharia Risk Control, Governance, Business Solution & Process Excellence
4. Head of Advisory & Legal – Sharia
5. Head of Sharia Strategy, Performance, Reporting, Analytics & Transformation

The profiles of ALCO members are presented in the Profiles of Board of Directors and Senior Executives in the Company Profile Chapter of this Annual Report.

DUTIES AND RESPONSIBILITIES

1. Balance Sheet and Net Interest Income (NII)
 - a. Review and analyze the Bank's balance sheet based on business, composition of assets and liabilities, currency, growth, income, and margin.
 - b. Examining variations that arise between plans and actual balance sheets and how this impacts funding and loans, balance sheet ratios, and whether the Bank remains within Risk Appetite limits.
 - c. Review Net Interest Income (NII) and Net Interest Margin (NIM) trends, including projections and variations with NIM plans, and detail actions that must be taken.
 - d. Examining the impact on NII under Base Case conditions and also under Stressed Economic Scenarios.
 - e. Review and ensure that the Fund Transfer Pricing (FTP) framework is appropriate and functions as a bridge between business lines in designing

and implementing FTP, as well as prioritizing consistency in the Bank's performance.

- f. Review and approve pricing that requires regulatory approval as well as pricing for new and existing products so that they are in line with the Bank's strategic and business objectives through quorum requirements.
2. Contingency Funding Plans
 - a. Reviewing the Contingency Funding Plan (CFP) as an operational business plan and measuring the capacity of the business plan to ensure that the management actions to be taken are realistic; and
 - b. Ensure that Early Warning Indicators are relevant to current conditions.
3. Capital & Balance Sheet Management
 - a. Reviewing the Capital & Balance Sheet Management framework and policies to ensure that the framework and policies are in accordance with the current and future size and complexity of CIMB Niaga's operations;
 - b. Uphold consistent implementation of practices and policies at the Bank;
 - c. Approve Management Action Trigger (MAT)/liquidity and interest rate risk limits in the Banking Book;
 - d. Determine, supervise, and review the hedging strategy of entities under CIMB Niaga;
 - e. Review and ensure that the Bank's risk profile is still within the limits set in the MAT/liquidity risk limits and interest rate risk in the Banking Book, including reviewing the results of internal stress tests and regulations in all currencies and material banking entities under CIMB Niaga;
 - f. Review and approve ALM risk parameter models and validation models; and
 - g. Identify and study funding and liquidity needs, and take appropriate steps for certain liquidity and funding conditions.
4. Sharia PC
 - a. Determine Gross Yield for the current month and ensure Gross Yield is in accordance with Sharia Compliance.
 - b. Set or change the ratio level if necessary.
 - c. Determine the amount charged or reserved for Profit Equalization, based on Sharia principles.
 - d. Determine the number of grants (if any) to be awarded.
 - e. Carry out activities that have been delegated by ALCO from time to time.

MEETINGS, QUORUM, AND DECISION MAKING OF ALCO

1. Meetings are held a minimum of 12 (twelve) times a year.
2. The quorum for holding a meeting is attended by a minimum of 2/3 (two thirds) of the number of members of the Board of Directors.
3. The quorum for decision making is approved by a minimum of 2/3 (two thirds) of the number of members of the Board of Directors present at the meeting.
4. Quorum of attendance and meeting decisions for transactional matters, such as fund transfer pricing, pricing, deposit pricing authority is delegated to at least 1 (one) of 2 (two) members, which is the Strategy, Finance & SPAPM Director or the Treasury & Capital Market Director. Meanwhile, transactional decisions related to risk limits are delegated to the Risk Management Director.

SHARIA PC

1. The quorum for holding a meeting is attended by a minimum of 1/2n+1 or a minimum of 1 (one) Sharia PC members consisting of the Chairman or Vice Chairman.
2. In circumstances where the Sharia PC member is unable to attend, the member can be replaced by a substitute appointed by the Sharia PC member.
3. Meeting decisions can be taken when the quorum for holding the meeting is met.

2024 WORK REALIZATION

1. Continue initiatives to accelerate lending for resilient sectors and products.
2. Ensure that the Bank's liquidity level is always at an optimum level amidst increasing competition between banks while maintaining efficient funding costs and ensuring the availability of other funding alternatives.
3. Adjust the internal fund transfer pricing model to ensure that pricing signaling is transmitted to all Bank business units and is in line with changes in market interest rates.
4. Optimizing the balance sheet by adjusting the cost of funds and loans, especially in conditions of market interest rates, which are currently on an increasing trend and uncertainty in the global economy.
5. Provide stable and diversified funding for Sharia business units and ensure readiness for spin-offs in accordance with Regulatory provisions.

2025 WORK PLAN

1. Continuing the strategy to obtain low-cost funding from current accounts and savings through new initiatives and programs.
2. Ensure the transmission of interest rates, especially for loans with floating interest rates and new loans, and ensure that interest rate risk in the banking book is managed properly in line with expectations of movements in domestic and foreign interest rates.

3. Adjust the internal fund transfer pricing model to ensure that pricing signaling is transmitted to all Bank business units and is in line with changes in market interest rates.
4. Ensure that the Bank's liquidity level is always at an optimum level by ensuring the growth of third-party funds including the growth of other balance sheet components in accordance with the business plan and the provisions of applicable regulators.
5. Ensure stable and diversified funding for Sharia business units, and continue to prepare spin-off plans in accordance with Regulatory provisions.

CERTIFICATION

ALCO membership does not require any certain certification.

INFORMATION TECHNOLOGY STEERING COMMITTEE (ITSC)

MAIN FUNCTIONS AND AUTHORITY

ITSC carries out the main function and authority to provide recommendations to the Board of Directors regarding strategic plans, policies, development, and implementation of the Bank's information technology.

OJK Regulation No. 11/POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks article 7 paragraph 2 as reference.

STRUCTURE AND MEMBERSHIP

In line with the Board of Directors' Charter, ITSC members constitute a minimum of 2/3 (two thirds) of the total number of members of the Board of Directors, plus Executive Officers at one level below the appointed Board of Directors. The ITSC membership structure consists of, which also constitutes or is recognized as the assignment of the Chairman, Vice Chairman and Members of the Committee, as mentioned below.

The ITSC Membership Structure has been adapted to OJK Regulation No. 11/POJK.03/2022 concerning the Implementation of Information Technology by Commercial Banks.

ITSC MEMBERSHIP STRUCTURE

Chairman : President Director

Vice Chairman 1 : Operations & Information Technology Director

Vice Chairman 2 : Strategy, Finance & SPAPM Director

Member:

1. Risk Management Director
2. Consumer Banking Director
3. Treasury & Capital Markets Director
4. Sharia Banking Director
5. Business Banking Director
6. Compliance, Corporate Affairs & Legal Director
7. Human Resources Director
8. Chief Audit Executive
9. Chief of Network and Digital Banking

10. Head of Information Technology (concurrently Secretary)
11. Head of Cyber Security

The profiles of ITSC members are presented in the Profiles of the Board of Directors and Senior Executives in the Company Profile Chapter of this Annual Report.

DUTIES AND RESPONSIBILITIES

ITSC's duties and responsibilities are to provide recommendations related to:

1. IT strategic plan that is in line with the Bank's corporate plan.
2. IT policies, standards and procedures.
3. Conformity between IT development plans and IT strategic plans.
4. Conformity between the implementation of IT development and the IT development plan.
5. Evaluation of the effectiveness of IT costs towards achieving planned benefits.
6. Monitoring IT performance and efforts to improve IT performance.
7. Efforts to resolve various IT-related problems that cannot be resolved by IT user and operator work units effectively, efficiently and on time.
8. Adequacy and allocation of IT-related resources owned by the Bank.
9. A Cybersecurity Strategic Plan that is in line with the Bank's risk appetite and is followed by a comprehensive work plan in technology operations and risk management.

MEETINGS, QUORUM AND DECISION MAKING

1. Committee Meetings must be held at least 4 (four) times a year.
2. The meeting attendance quorum is attended by more than 2/3 (two thirds) of the total number of members of the Board of Directors.
3. The quorum for meeting decisions is approved by more than 2/3 (two thirds) of the number of members of the Board of Directors present.

2024 WORK REALIZATION

1. Determine the IT Strategic Plan 2025-2030.
2. Determine the formulation of main IT policies, standards and procedures.
3. Determine IT projects for the 2024 financial year.
4. Carry out routine monitoring of the development status of Information Technology projects for the 2024 financial year.
5. Determine the suitability of IT with the needs of the Bank's management information system and business activities.
6. Review/monitor IT budget usage and capital expenditure.
7. Monitor IT service efficiency.
8. Monitor and provide directions on IT and Cybersecurity problems.
9. Analyze the Bank's IT and Cybersecurity resources.

10. Determine recommendation for Cyber Security Strategic Plan including cyber security incident monitoring on the Bank's systems.

2025 WORK PLAN

1. Evaluating, directing, and monitoring the 2025-2030 IT Strategic Plan.
2. Recommendations for the formulation of key IT policies, standards and procedures.
3. Recommendations for budget formulation for IT projects for the 2025 financial year along with project priorities in accordance with the IT strategic plan.
4. Recommendations for implementing IT projects.
5. Recommendations for suitability of IT with management information system needs and Bank business activities.
6. Review/monitor the use of the IT budget and capital expenditure.
7. Monitoring IT service efficiency.
8. Monitoring IT and Cybersecurity problems and developments.
9. Recommendations for analysis of the Bank's IT and Cybersecurity resources.
10. Recommendations for a Cyber Security Strategic Plan for monitoring cyber security incidents against the Bank's systems.

CERTIFICATION

ITSC membership does not require any certain certification.

CREDIT POLICY COMMITTEE (CPC)

MAIN FUNCTIONS AND AUTHORITY

CPC is a Credit Policy Committee consisting of Board of Directors and Executive Officers who are appointed to formulate and provide suggestions for improvements related to the Bank's credit policies. Furthermore, CPC also has the function to ensure the fulfillment of the principle of corporate governance in credit policy for the benefit of the Bank and its stakeholders.

STRUCTURE AND MEMBERSHIP

The membership structure of CPC consists of Directors and Executive Officers at one level below the appointed Directors. CPC membership structure consists of those who are also or are recognized as the Chairman, Vice Chairman, and Members of the Committee, as mentioned below. CPC Membership Structure has been adjusted to OJK Regulation No. 42/POJK.03/2017 regarding the Obligation to Prepare and Implement Bank Credit or Financing Policies for Commercial Banks.

CPC MEMBERSHIP STRUCTURE

Chairman : President Director

Vice Chairman 1 : Risk Management Director

Vice Chairman 2 : Consumer Banking Director

Member:

1. Treasury & Capital Markets Director
2. Operations & Information Technology Director
3. Compliance, Corporate Affairs & Legal Director
4. Strategy, Finance & SPAPM Director
5. Sharia Banking Director
6. Business Banking Director
7. Human Resources Director
8. Chief Special Asset Officer
9. Chief of Network & Digital Banking
10. Chief Audit Executive

Secretary:

Head of Non-Retail Credit Policy and Assurance Testing.

The profiles of CPC members are presented in the Profiles of Directors and Senior Executives in the Company Profile Chapter of this Annual Report.

DUTIES, RESPONSIBILITIES, AND AUTHORITIES

1. To establish the direction of credit policy (including risk acceptance criteria, credit process and approval) and align with Bank's risk appetite to support credit growth with good quality and take into account prudent banking practices.
2. To established and ensure consistency of:
 - a. The Bank's consistent compliance with credit management policies and applicable regulations, particularly related to significant risk exposures.
 - b. Approval of credit management policies and strategies; and
 - c. Monitoring the implementation of credit policies.
 - d. Approval of criteria for officers to be appointed as Credit Committee Member.

MEETINGS, QUORUM AND DECISION MAKING

1. Meetings should be held at least 10 (ten) times in a year.
2. Meetings are valid and entitled to make binding decisions if attended and/or represented by more than 2/3 (two-thirds) of the total members with provided that, it must include at least more than 2/3 (two-thirds) of the total number of Directors in office.
3. Meeting decisions must be made through deliberation to reach a consensus.
4. In the event that a decision based on the deliberation for consensus is not reached, then decision shall be made by voting based on the affirmative votes of more than 2/3 (two-thirds) of the Members present, provided that must include at least more than 2/3 (two-thirds) of the affirmative votes of the incumbent members of the Board of Directors in office.

2024 WORK REALIZATION

Update and adjustment of Credit Policy (Conventional and Sharia):

A. Commercial Credit Stipulations.

Amendments, adjustments and updates on credit policies include:

1. Policies related to Handling Non-Performing Loans regarding:
 - a. The deletion of credit/financing stipulations for debtors/customers affected by Covid-19 (Umbrella Policy) based on OJK Press Release No. SP 41/OJK/GKPB/III/2024.
 - b. Confirmation of Loan Sale Buyer Criteria.
2. Policy on Collateralized Loans regarding Confirmation of Collateral Valuation Frequency for Non-Performing Loans.
3. Policy on Organization and Approval Authority of Fully Secured Loan.
4. Policies related to Credit Concentration regarding the Affirmation of Regulations regarding the Exclusion of Legal Lending Limit (LLL), Related Parties, and Provision of Funds to Local Government Based on the Applicable OJK Regulation.
5. Policies related to Program Submission Governance regarding the Addition of General Program Submission Requirements.
6. Periodic updates of other stipulations related to the Principle of Credit Policy, Principle of Sharia Financing Policy, Commercial Credit Policy (Conventional & Sharia) particularly in the chapters of Introduction, Champion Challenger, Account Maintenance, Credit Monitoring & Reporting, Stipulations of Allowance for Asset Quality Assessment (PPKA) & Allowance for Impairment Losses (CKPN), Appointment of Credit-Related Third Party Services (Insurance, Public Appraisal Service Office, Notary, Private Auction Hall, Legal Advisor, and Public Accounting Firm) and Credit Monitoring & Inspection.

B. Treasury Stipulations.

Amendments, adjustments and updates to credit policies include:

1. Proposal for the Addition of Counterparty Types for Bonds Repo and Reverse Repo Transactions – Government-Owned Financing Company of the Republic of Indonesia.
2. Proposal for Repo/Reverse Repo Program for Primary Dealers.
3. Amendment of Bonds Issuer Limit with Fast Track Approval.

C. Approval Authority.

Amendments, adjustments and policy updates include:

1. Proposal for ME-15 Program with Alignment to Commercial Credit Policy & Term of Reference (ToR) for Credit Authority.

2. Proposed Changes to the Terms of Reference (ToR) of the Delegated Authority (DA) for Special Asset Management (SAM).

D. Stipulations Related to Transaction Banking.

Amendments, adjustments and policy updates include:

1. Changes in the Trade Finance Product Policy regarding Trade Finance Product Document Requirements (Conventional & Sharia).
2. Proposed Revision of Sharia Trade Finance Product Policy – PSF iB Salam.
3. Notification of JDA Holder Framework related to Trade Finance Transaction.
4. Adjustment of Trade Finance Product Policy (KPTF) related to Additional Chapter in KPTF - Product Development (Conventional & Sharia).
5. Proposed Changes to Corporate/Commercial Credit Policy.

E. Stipulations related to Emerging Business Banking (EBB) and Consumer.

During 2024, there were Policy adjustments in EBB segment and Consumer Credit/Financing products to external policies issued by regulators, government regulations and business strategies in accordance with the risk levels defined by the Company.

F. Stipulations related to Commercial Banking.

1. Proposal for ME 15 Program regarding alignment with Commercial Credit Policy and Credit Authority Term of Reference (ToR).
2. BPR Lending Model Update.
3. Proposed Reactivation and Change of Lending Model of Employee Cooperative (Kopkar).
4. Adjustment to Commercial Credit/Financing Policy related to Fully Secured Loans.

G. Stipulations related to Wholesale Credit Portfolio Management (WCPM).

Update on BOC Approval Requirements for Concentration Risk Frameworks.

2025 WORK PLAN

1. Evaluate the proposed credit policy/strategy and/or its update in order to keep referring to the latest applicable conditions and regulations, including adjustments to macroeconomic conditions, regulatory regulations and the bank's risk appetite, so that credit growth with good quality can be maintained while still considering prudential aspects.
2. Approve the proposed credit policy and/or its amendment as suggested in point 1 above.
3. Supervise and ensure that the implementation of credit policies complies with applicable internal and external regulations.

CERTIFICATION

CPC membership does not require any certain certification.

EXECUTIVE CREDIT COMMITTEE (ECC)

MAIN FUNCTIONS AND AUTHORITY

ECC is a Credit Committee tasked with providing decisions on credit/financing proposals from all Non-Retail Business Segments at Bank CIMB Niaga, consisting of members from Business and Risk functions whose authorities are based on the four-eyes principle and to avoid conflicts of interests.

STRUCTURE AND MEMBERSHIP

ECC Membership consists of at least 3 (three) Directors plus Executive Officers and Senior Officers.

Chairman : Business Banking Director
Vice Chairman 1 : Risk Management Director
Vice Chairman 2 : Head of Non-Retail Credit Risk Management

Member:

1. Sharia Banking Director
2. Chief Special Asset Officer*
3. Head of Corporate Banking
4. Head of Commercial Banking
5. COMBA & EBB Credit Head
6. Commercial Banking Business Credit Head

* Special member for restructuring proposal, High Watch List, Impaired Loan.

DUTIES AND RESPONSIBILITIES

1. Review/evaluate and provide decisions on a case-by-case basis on credit/financing applications from all Non-Retail business segments at the Bank, in accordance to its authority.
2. Ensure that all credit/financing portfolio meets/comply with the guidelines of the competent authorities, applicable credit/financing rules/policies, as well as procedures and risk appetite.
3. Provide decisions regarding restructuring applications and any changes to the credit/financing structure that have been submitted.
4. Assess risk return trade-off on decision-making of credit/financing applications to ensure that the facilities provided are included in/in accordance with the Bank's risk appetite.
5. Take final decisions on obligor risk rating and/or issue/determine ratings on all loan applications submitted for approval.
6. Provide recommendations to the Board of Commissioners in regards to the decision on credit/financing applications that are within the authority of the Board of Commissioners.

7. Provide directives and recommendations on information related to Loan Impairment and Watch List Accounts.
8. Provide recommendations to the Board of Directors (if required) in regards to matters related to credit/financing process, on a case-by-case basis.
9. Review and delegate decision-making authority on non-credit matters and/or requests considered as commercial/business related to the relevant Business Unit.
10. Carry out other functions based on and when requested by the Committee Chairman or Risk Management Director.

MEETINGS, QUORUM AND DECISION MAKING

1. Meetings are held at a minimum of 4 (four) times a month.
2. The meeting is led by the Meeting Chair who can be the Chairman/Vice Chairman 1/Vice Chairman 2.
3. Meetings can be held with the attendance of at least 5 (five) members, with at least 1 (one) Director in attendance. Composition of member attendance:
 - a. Chairman/Vice Chairman 1/Vice Chairman 2, may be either one;
 - b. A minimum of 2 members from the business unit, one of which is from the unit submitting the proposal;
 - c. A minimum of 2 members from the Risk Management – Credit Directorate.
4. The votes of the Risk Management Director and Head of Non-Retail CRM are considered as the votes of the Risk Management – Credit Directorate and are independent.
5. Decisions are taken based on majority votes. Each agreement requires at least 1 (one) vote in favor from the Independent Vote or a vote from the Risk Management – Credit Directorate.
6. Equal vote means "Rejection" for the submitted application.

2024 WORK REALIZATION

Since the ECC Meeting on 1 July 2024 (approval of the ECC Charter/establishment of ECC as Executive Committee). 50 (fifty) ECC Meetings have been held, generating 685 credit decisions, consisting of 392 decisions made by meeting quorum, 103 decisions by complete circulation of all members, and 190 decisions by delegation.

2025 WORK PLAN

The ECC has established its 2025 work plan, namely to provide decisions on credit/financing proposals from all Non-Retail business segments according to authority (New Proposals, Additions, Decrease, and/or Extensions, including changes to credit structures).

CERTIFICATION

ECC membership does not require any certain certification.

LEGAL BASIS OF APPOINTMENT, TERM OF OFFICE & WORK GUIDELINES OF THE EXECUTIVE COMMITTEE (EXCO)

The legal basis for the appointment and term of office of all Exco members is stipulated in the respective Terms of Reference (TOR) which also constitute the work guidelines for each Exco.

MECHANISM FOR APPOINTMENT AND DISMISSAL OF EXCO CHAIRMAN

The Exco Chairman is appointed and dismissed by the Board of Directors of the Bank.

EXCO STATEMENT OF INDEPENDENCE

All Exco members declare that they have fulfilled all independence criteria, are able to carry out their duties independently, uphold the interests of the Bank and cannot be influenced by any party.

EXCO MEMBERS TRAINING

In 2024, Exco member training is presented in the Bank's training data in the Company Profile Chapter of this Annual Report.

FREQUENCY AND ATTENDANCE RATE OF BOARD OF DIRECTORS AT THE EXECUTIVE COMMITTEE (EXCO) MEETINGS IN 2024

Name	Frequency and Attendance Rate				
	RMC	ALCO	ITSC	CPC	ECC
Lani Darmawan	16/18 (89%)	16/18 (89%)	3/4 (75%)	11/13 (85%)	46/50 (92%)
Lee Kai Kwong	16/18 (89%)	17/18 (94%)	3/4 (75%)	11/13 (85%)	Not a Member
John Simon	17/18 (94%)	16/18 (89%)	4/4 (100%)	11/13 (85%)	Not a Member
Fransiska Oei	16/18 (89%)	Not a Member	4/4 (100%)	11/13 (85%)	Not a Member
Pandji P. Djajanegara	18/18 (100%)	16/18 (89%)	4/4 (100%)	13/13 (100%)	41/50 (82%)
Tjioe Mei Tjuen	18/18 (100%)	Not a Member	4/4 (100%)	12/13 (92%)	Not a Member
Henky Sulistyio	17/18 (94%)	17/18 (94%)	4/4 (100%)	13/13 (100%)	40/50 (80%)
Joni Raini	18/18 (100%)	Not a Member	4/4 (100%)	12/13 (92%)	Not a Member
Rusly Johannes	17/18 (94%)	17/18 (94%)	4/4 (100%)	12/13 (92%)	49/50 (98%)
Noviady Wahyudi	18/18 (100%)	15/18 (83%)	4/4 (100%)	13/13 (100%)	Not a Member

In addition to the five Exco, CIMB Niaga also has Special Committees (Specos), which are established by the respective Director and is optional and based on the Bank's needs. These committees include the Operational Risk Committee (ORC), Special Asset Management Committee (SAMC), Asset Quality Committee (AQC), and Customer Experience Committee (CXC).

Speco members consist of 1 (one) Director in charge and other related Directors (if necessary), as well as several Executive Officers determined at the Speco meeting. The delegation of duties and responsibilities for each Speco is regulated in the Terms of Reference (ToR) of the respective committee.

Corporate Secretary

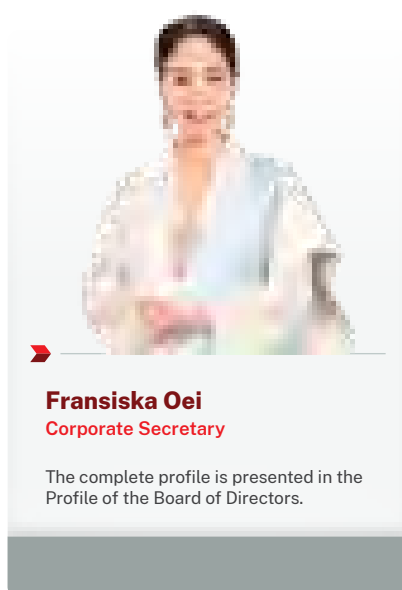
CIMB Niaga's Corporate Secretary is in charge and responsible for maintaining the Bank's image and protecting its interests, through effective communication and relationships with Stakeholders as well as acting as a liaison between the Bank with Shareholders, Regulators

(particularly who in charge/oversees the Capital Market sector), as well as the other Stakeholders. The Corporate Secretary shall also ensure the Bank's compliance with the regulations and legislation, particularly in the Capital Market sector.

LEGAL BASIS

CIMB Niaga has appointed Fransiska Oei as Corporate Secretary under CIMB Niaga Board of Directors' Circular Resolution No.001/SIR/DIR/IX/2016 dated 21 September 2016, in accordance with OJK Regulation No. 35/POJK.04/2014 dated 8 December 2014. The appointment was reported to the OJK on 23 September 2016 and announced to the public via the OJK Electronic Reporting Facility (*Sarana Pelaporan Elektronik/SPE*) system or IDXNet on the same date.

PROFILE OF CORPORATE SECRETARY (HEAD OF CORPORATE SECRETARY)



TERM OF OFFICE AND DOMICILE

Fransiska Oei has served as Corporate Secretary effective since 26 September 2016 until the present. She is domiciled in Jakarta, Indonesia.

ORGANIZATIONAL STRUCTURE



DUTIES AND RESPONSIBILITIES

CIMB Niaga Corporate Secretary's duties and responsibilities include the following:

1. Keep abreast of developments in the capital market in particular, as well as applicable and prevailing laws and regulations in the Capital Market.
2. Provide input to the Board of Commissioners and Board of Directors to comply with laws and regulations in the Capital Market.
3. Assist the Board of Commissioners and Board of Directors in implementing Good Corporate Governance, which includes:
 - a. Public disclosure of information, including its availability on the Bank's website;
 - b. Timely submission of reports to the Regulator;
 - c. Implementation and documentation of the GMS;
 - d. Implementation and documentation of meetings of the Board of Commissioners and/or Board of Directors, including the preparation of meeting minutes; and
 - e. Organizing the bank-wide orientation program for new members of the Board of Commissioners and Board of Directors.
4. Coordinate with the Investor Relations unit to ensure Annual Public Expose as well as other required Public Exposures, including Analyst Meeting are regularly held.
5. Ensure the delivery of information to shareholder is equally implemented for every shareholder of the Bank.
6. Responsible for the implementation of the Bank's Corporate Actions in coordination with the Finance unit and/or other appointed units as well as with Capital Market supporting institutions.
7. As a liaison between the Bank and its shareholders, regulators, and other stakeholders.
8. The Corporate Secretary and employees in their work units are obliged to maintain the confidentiality of confidential documents, data, and information, except when required to fulfill obligations under applicable laws and regulations or as otherwise specified in applicable laws and regulations.
9. The Corporate Secretary and employees in their work units are prohibited to take any personal advantage, directly or indirectly, that would be detrimental to the Bank.
10. The Corporate Secretary and employees in their work units shall improve their knowledge by pursuing education and/or training that will support the implementation of their duties and responsibilities.
11. Prepare and maintain a list of shareholders with ownership of 5% (five percent) or more of the Company's shares, as well as a list of the 20 (twenty) largest shareholders, and upload the said information on the Bank's website.
12. Provide a special list containing information regarding the shares of members of the Board of Commissioners and Board of Directors and their families in the Bank,

its affiliates, and/or other companies, including, among other things, share ownership, business relationships, and other roles that lead to a conflict of interest with the Bank, and upload such information to the Bank's website.

13. Timely submissions of reports related to provisions in the Capital Market, both periodic and incidental reports to the regulators.
14. Conduct disclosure of information to the public in accordance with applicable laws and regulations.
15. Improve and align the Bank's Governance implementation with the OJK and ASEAN Corporate Governance Scorecard principles.

IMPLEMENTATION OF DUTIES IN 2024

Throughout 2024, the Corporate Secretary carried out duties and responsibilities in accordance with her function, as detailed below:

1. Organize a GMS in accordance with OJK Regulation No. 15/POJK.04/2020 and OJK Regulation No. 16/POJK.04/2020, namely the Third Extraordinary GMS (which is a series of the two previous Extraordinary GMS) on 11 January 2024, the 2024 Annual GMS (AGMS) on 3 April 2024, and the Extraordinary GMS (EGMS) on 25 October 2024. Details of the implementation of the GMS are explained in the GMS Sub-Chapter in the Corporate Governance Report Chapter of this Annual Report.
2. The implementation of the GMS has also provided an alternative to authorize proxy electronically (e-proxy) and electronic voting (e-voting) through the eASY. KSEI application and e-voting at the GMS venue.
3. Continually updating the information on the Bank's website, including information regarding the Bank's corporate data, corporate actions, and disclosure of information, particularly regarding Corporate Governance and Investor Relations, in order to improve the quality and accessibility of disclosure information of the Bank to all stakeholders.
4. Keep abreast on development in the capital market particularly applicable laws and regulations, to ensure compliance with new regulations issued by the OJK, IDX, and other capital market regulators, and convey this information to the Board of Commissioners and Board of Directors, among others:
 - a. OJK Regulation No. 4 of 2024 dated 28 February 2024 on Reports of Ownership or Any Changes in Ownership of Shares of Public Companies and Activities of Pledge of Shares of Public Companies;
 - b. OJK Regulation No. 14 of 2024 dated 26 August 2024 on the Task Force for Handling Business Activities;
 - c. OJK Regulation No. 30 of 2024 dated December 19, 2024 on Financial Conglomerates and Financial Conglomerate Holding Companies;
 - d. OJK Regulation No. 31 of 2024 dated 19 December 2024 on Written Orders;
 - e. Decree of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00044/BEI/04-2024 dated 1 April 2024 on Regulation No. I-I on Stock Splits and Share Mergers by Listed Companies Issuing Equity Securities;
 - f. Decree of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00054/BEI/05-2024 dated 6 May 2024 on Regulation No. I-N on Delisting and Relisting
 - g. Decree of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00076/BEI/06-2024 dated 21 June 2024 on Amendments to Regulation No. I-X on Placement of Equity Securities Listing on the Special Monitoring Board;
 - h. Decree of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00167/BEI/10-2024 dated 16 October 2024 on Regulation No. I-K on the Listing of Asset-Backed Securities in the Form of Collective Investment Contracts;
 - i. Decree of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00183/BEI/11-2024 dated 15 November 2024 on Regulation No. I-C on the Recording of Mutual Fund Participation Units in the Form of Collective Investment Contracts whose Participation Units are Traded on the Stock Exchange; and
 - j. Decree of the Board of Directors of PT Bursa Efek Indonesia No. Kep-00210/BEI/12-2024 dated 30 December 2024 on Regulation No. I-P on Listing of Structured Warrants on the Stock Exchange,
5. Collaborate with the Investor Relations unit in convening the 2024 Annual Public Expose electronically and quarterly analyst meetings held either in the form of video conferences/teleconferences/webinars or in-house meetings.
6. Organized 8 (eight) Board of Commissioners meetings, held and attended 4 (four) joint meetings of the Board of Commissioners with or attended by the Board of Directors, 3 (three) joint meetings of the Sharia Supervisory Board with the Board of Commissioners and/or Board of Directors, and held Committees meetings at the Board of Commissioners level, consisting of: 14 (fourteen) Audit Committee Meetings; 12 (twelve) Risk Oversight Committee meetings; 7 (seven) Nomination and Remuneration Committee meetings; and 2 (two) Integrated Governance Committee meetings; as well as prepare and administer minutes of meeting and attendance lists.
7. Organized 45 (forty-five) Board of Directors meetings and 4 (four) joint Board of Directors meetings with or attended by the Board of Commissioners, 3 (three) joint Sharia Supervisory Board meetings with the Board of Commissioners and/or Board of Directors, as well as preparing and administering minutes of meeting and attendance lists, and organizing and attending Executive Committee (Exco) meetings.

8. Submit periodic and incidental reports to regulators in accordance with relevant regulations.
9. Disclose information to the public in accordance with applicable regulations.
10. Administer, distribute, and follow up on all incoming letters received by the Bank and addressed to the Board of Commissioners and/or Board of Directors. In 2024, the Bank received 29,248 (twenty-nine thousand two hundred and forty-eight) letters addressed to the Board of Commissioners and/or Board of Directors, including those from the OJK, Bank Indonesia, the Indonesia Stock Exchange (IDX), the Indonesian Central Securities Depository (KSEI), the National Private Bank Association (PERBANAS), the Indonesian State Court, the Indonesian National Police, the Director General of Taxes, and others.
11. Prepare documentation and assist the Fit and Proper Test process for prospective members of the Board of Commissioners and/or Board of Directors of CIMB Niaga.

12. Conduct orientation programs for prospective members of the Board of Commissioners and/or Board of Directors of CIMB Niaga.

TRAINING AND COMPETENCY DEVELOPMENT

Throughout 2024, the Corporate Secretary attended a variety of training/seminars/workshops/knowledge sharing sessions to help develop competencies. The Corporate Secretary's training and competency development have been documented in the Company Profile Chapter of this Annual Report.

DISCLOSURE OF INFORMATION IN 2024

In 2024, the Corporate Secretary disseminated information related to CIMB Niaga to the public via mass media, the IDX website, and the CIMB Niaga website in Bahasa and English. The Corporate Secretary has also submitted periodic and incidental reports to the IDX and OJK, including the following details:

PERIODIC REPORT

No.	Type of Report	Designation	Reporting Period	Total
1	Annual Financial Statement (Audited)	OJK & IDX	Annually	1
2	Annual Reports (including the Corporate Governance Report, the Sharia Business Unit Governance Report, and the CIMB Indonesia Financial Conglomerate Integrated Governance Report)	OJK & IDX	Annually	1
3	Sustainability Report	OJK & IDX	Annually	1
4	Annual Rating Results Report	OJK & IDX	Annually	1
5	Annual Report of Parent Entity and Subsidiaries of the Bank (Report of the bank that are part of a business group)	OJK	Annually	1
6	Annual Public Expose Results Report	IDX	Annually	1
7	List of Related Parties Details Report	OJK	Semi-annually	2
8	Consolidated Financial Statements of Bank and Subsidiaries (Unaudited)	OJK & IDX	Quarterly	4
9	Monthly Report of Securities Holder Registration of BNGA	OJK & IDX	Monthly	12

INCIDENTAL REPORT

Throughout 2024, CIMB Niaga has disclosed information on 71 (seventy-one) incidental reports to regulators (OJK and/or IDX).

Detailed information regarding the periodic reports and incidental reports above can be found and accessed on the CIMB Niaga website at <https://investor.cimbniaga.co.id/newsroom.html/year/2024>, or by scanning the following QR Code:



Internal Audit Unit (IA)

The Internal Audit (IA) of Bank CIMB Niaga assists the Bank in achieving its objectives through systematic and disciplined approach in evaluating and improving the successful accomplishment of the Bank's objectives; the effectiveness of governance processes, internal control and risk management processes, including the implementation of the sustainability principle; the Bank's decision-making and supervision, including providing an independent perspective to the Board of Directors and Board of Commissioners on the adequacy of control and compliance with applicable regulatory provisions; reputation and credibility to the Bank's stakeholders; the Bank's ability to serve the public's interests.

The IA provides independent, risk-based assurance, advisory, insight, and foresight services that are designed to increase value and improve the Bank's operations.

INTERNAL AUDIT CHARTER

IA has an Internal Audit Charter as a guideline in carrying out its duties and responsibilities. The Internal Audit Charter contains the objectives, internal audit professional practice principles, vision and mission, structure, position and authority, duties and responsibilities, the scope of assignment, independence and objectivity, professionalism, impartiality, rights, obligations, and responsibilities of the Head of IA (Chief Audit Executive), and the IA code of ethics.

The Internal Audit Charter is a form of compliance with OJK Regulations and OJK Circular Letters, related to the Implementation of the Internal Audit Function in Commercial Banks, the Establishment and Guidelines for Preparing Internal Audit Charters, Financial Conglomerates, Implementation of Information Technology by Commercial Banks, Implementation of Risk Management for Commercial Banks and Sharia Business Units, Standard Guidelines for Internal Control Systems for Commercial Banks, Governance Implementation for Commercial Banks and Sharia Business Units, Personal Data Protection Law, Bank Indonesia Consumer Protection, as well as best practices referring to GIAS (Global Internal Audit Standards) from the IIA (The Institute of Internal Auditors).

The Internal Audit Charter was last updated on 28 November 2024 and has been approved by the President Director and the Board of Commissioners. The Internal Audit Charter regulates the implementation of audits as well as guidelines to ensure:

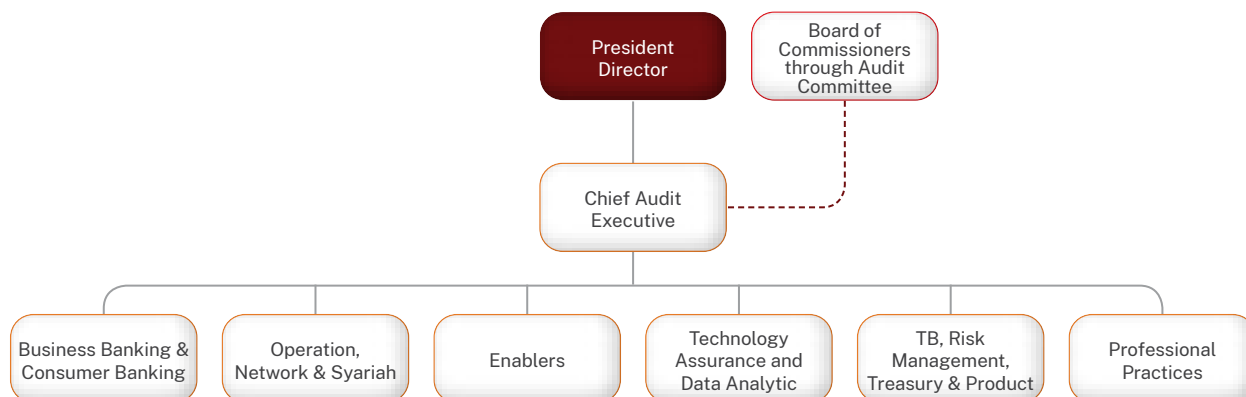
1. Effectiveness, efficiency, and adequacy of internal control system, risk management, and sustainable governance.
2. Reliability, effectiveness, and integrity of information management processes and systems, including relevance, accuracy, completeness, availability, and confidentiality of data.
3. Compliance with applicable laws and regulations.
4. Quality of the organization's performance.
5. Interaction with various governance groups has been running as it should.
6. Important financial, managerial, and operational information must be accurate, reliable, and timely.
7. Resources are obtained economically, utilized efficiently, and protected adequately.
8. Programs, plans, and targets are achieved well.
9. Quality and continuous improvement are inherent in the Bank's control processes.
10. Opportunities to improve the Bank's management controls, profitability, and reputation are identified and disclosed in the audit.

PARTY WHO APPOINTS AND DISMISSES HEAD OF IA (CHIEF AUDIT EXECUTIVE)

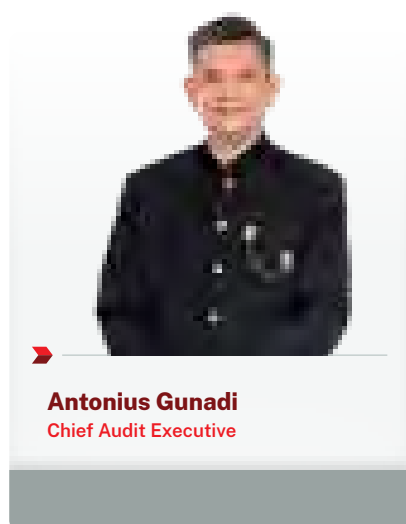
IA is chaired by the Chief Audit Executive, who is appointed and dismissed by the President Director with the approval of the Board of Commissioners and based on the recommendation from the Audit Committee. Currently, the Chief Audit Executive is Antonius Gunadi, who has been in office effectively since 3 January 2017, based on Decree No. 024/HROB/HRS/XII/2016. The appointment was reported to OJK in letter No. 008/DIR/XII/2016 dated 19 December 2016.

STRUCTURE AND POSITION OF IA IN THE ORGANIZATION

In line with OJK Regulation No. 1/POJK.03/2019 dated 28 January 2019 on Implementation of the Internal Audit Function in Commercial Banks and OJK Regulation No. 56/POJK.04/2015 dated 29 December 2015 on Establishment and Guidelines to Prepare the Internal Audit Charter, IA is directly responsible to the President Director and, in the matrix, to the Board of Commissioners through the Audit Committee.



PROFILE OF HEAD OF IA (CHIEF AUDIT EXECUTIVE)



The complete profile may be found in the Profile of Senior Executives.

Trainings for Chief Audit Executive are listed in the Company Profile Chapter of this Annual Report.

Certification	<ul style="list-style-type: none"> Certified Internal Auditor (CIA) Certificate, Business Analytics: From Data to Insights, the Wharton School Certificate, Sustainability Leadership Programme, University of Cambridge – Institute for Sustainability Leadership Level 7 Risk Management Certification
Organization Membership	<ul style="list-style-type: none"> Bank Internal Auditor Association (Ikatan Auditor Intern Bank or IAIB) – Chairman (2020–2026) Bank Internal Auditor Association (Ikatan Auditor Intern Bank or IAIB) – Head of Membership and Organization (2017–2020).

DUTIES AND RESPONSIBILITIES OF IA

As stated in the Internal Audit Charter, IA has the following duties and responsibilities:

- Assisting the President Director and Board of Commissioners in supervision by operationally defining the planning, implementation, or monitoring of audit results.
- Analyzing and assessing finance, accounting, operations, and other activities through audit.
- Identifying all opportunities to improve and increase efficient use of resources and funds.
- Providing suggestions for improvements and objective information about the activities examined in all management activities.
- Preparing and implementing an annual audit plan based on a comprehensive risk assessment-based methodology. The annual audit plan and budget allocation are approved by the President Director and the Board of Commissioners by taking into account recommendations from the Audit Committee.
- Collaborating with the Audit Committee.
- Testing and evaluating the implementation of internal control and risk management systems in accordance with company policies.
- Executing audit activities and providing assessments on the efficiency and effectiveness in finance, accounting, operations, human resources, marketing, information technology, and other activities.
- Providing suggestions for improvement and objective information regarding activities examined at all levels of management.

10. Preparing and submitting audit reports to the President Director and the Board of Commissioners. As well as preparing internal audit reports related to the implementation of the fulfillment of sharia principles and submitting them to the President Director, Board of Commissioners, and Sharia Supervisory Board.
11. Can perform special audit, if necessary.
12. Periodically reporting to the Board of Directors and Board of Commissioners through the Audit Committee regarding the objectives, authority, and responsibilities, as well as the performance of IA activities compared to the plans. Reporting also includes exposing significant risks and control issues.
13. Preparing semester reports on the Implementation Report and Internal Audit Results to OJK for a summary of audit activities and significant audit findings no later than 1 month after the end of the period.
14. Monitoring the implementation of follow-up on audit findings and recommendations. All significant audit findings will remain in "open" status until the findings are resolved. This includes informing the Audit Committee regarding Management Acceptance of Risk.
15. Informing the status of corrective actions regarding audit findings and audit recommendations to the Board of Directors and Board of Commissioners through the Audit Committee.
16. Informing the Anti-Fraud Management unit about indications of fraud discovered by the IA.
17. Preparing measurements to assess the success of performance and achievement of IA goals.
18. Preparing and storing adequate audit working papers in accordance with applicable regulations.
19. Implementing and delivering Quality Assurance and Improvement Programs (QAIP) which covers all aspects of IA activities. The QAIP includes evaluating IA compliance with the definition of Internal Audit and Standards, as well as evaluating whether the auditor implements the code of ethics. QAIP also assesses the efficiency and effectiveness of IA activities and identifies opportunities for improvement.
20. Reporting specifically to OJK regarding IA's findings that may significantly disrupt CIMB Niaga's business continuity. Reports must be submitted no later than three days after discovery.
21. Reporting to OJK regarding the results of the external review containing opinions on IA's work result and compliance with PFAIB, as well as improvements that can be made.
22. Submitting other reports to the OJK as requested by the OJK.
23. In terms of implementing the Integrated Governance and with CIMB Niaga's role as the Main Entity that already has an established IA, the implementation of Integrated IA tasks is carried out by the existing IA with the following responsibilities:
 - a. Auditing at Financial Services Institutions (FSI) either individually, joint audits, or based on reports from IA FSI.
 - b. Monitoring and evaluating the implementation of Integrated IA in each member of the CIMB Indonesia Financial Conglomeration, coordinating with all IA members of the CIMB Indonesia Financial Conglomeration according to their functions, and compiling the results of the implementation of Integrated IA from each member of the CIMB Indonesia Financial Conglomeration, periodically (every semester).
 - c. Preparing and submitting reports on the implementation of the duties and responsibilities of Integrated IA to the Director appointed to supervise FSI in the Financial Conglomeration, Director of Compliance of Main Entity and Board of Commissioners of Main Entity.

INTERNAL AUDITOR CODE OF ETHICS

The Chief Audit Executive and all IA employees are required to follow the CIMB Niaga Code of Ethics and Code of Conduct, as well as the CIMB Niaga Internal Auditor Code of Ethics, which is based on and refers to the Institute of Internal Auditors' Code of Ethics. Every year, all IA members receive a refresher on the Code of Ethics and sign a statement about it.

The CIMB Niaga Internal Auditors Code of Ethics is as follows:

1 Demonstrating Integrity

Internal Auditors demonstrate integrity in their work and behavior, including demonstrating honesty and professional courage, the organization's ethical expectations, as well as lawful and ethical behavior.

2 Maintaining Objectivity

Internal auditors maintain an impartial and unbiased attitude when performing internal audit services and making decisions, by paying attention to individual objectivity, maintaining objectivity, as well as disclosing impairments to objectivity, if any.

3 Demonstrating Competency

Internal auditors apply knowledge, skills, and abilities to successfully fulfill their roles and responsibilities, including having competence, undertaking ongoing professional development.

4 Exercising Due Professional Care

Internal Auditors apply due professional care in planning and performing internal audit services, taking into account conformity with GIAS, professional care, professional skepticism.

5 Maintaining Confidentiality

Internal Auditors use and protect information appropriately. Internal auditors are not authorized to disclose information without clear authority, except in accordance with Bank Policy regarding the provision of information/data/documents to external parties.

HUMAN RESOURCES AND PROFESSIONAL CERTIFICATIONS

As of 31 December 2024, the number of IA employees was recorded at 119 people, including the Chief Audit Executive. In developing competencies, IA conducts a comprehensive review of existing competency models (Competency Framework) in accordance with organizational and professional developments, including aligning them with CIMB Niaga's core competencies as well as designing a learning journey for auditors. IA also supports every IA member in becoming a Digital-Data-Design (3D) talent.

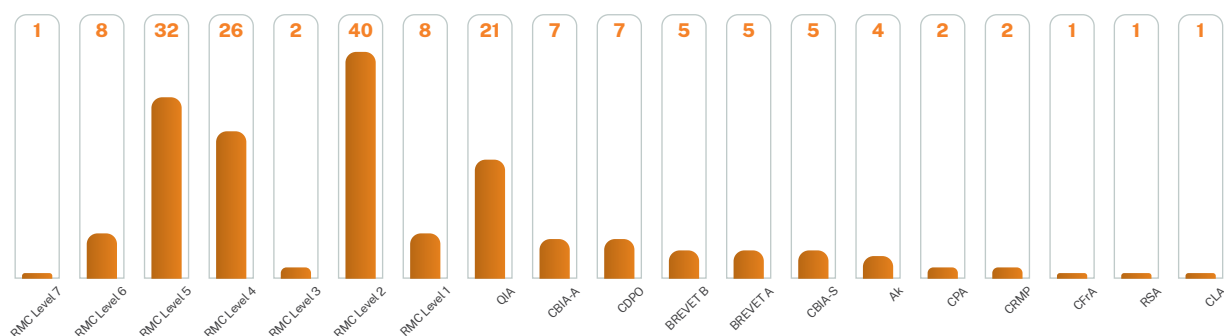
By having a competency model and learning journey, IA can develop a structured and directed auditor development program to be able to produce quality auditors who can perform their duties and responsibilities well. IA continues to improve the expertise and competence of auditors by involving its auditors in various training programs, seminars, workshops, and certification training.

Throughout 2024, IA was active in participating in various training programs totaling 434 trainings, which is equivalent to 20,565 hours. The following are examples of several training programs and webinars that were participated in:

Name of Training//Workshop/Conference/Seminar	Organizer	Date
"IIA Town Hall Meeting" New Global Internal Audit Standards	IIA	30 January 2024
Webinar How to Prevent Greenwashing in Sustainable Finance	OJK	16 May 2024
Virtual Learning Series: Enhancing Critical and Analytical Thinking Skills	Gartner	15 July 2024
ACIIA Regional Conference "Purposeful Impact"	IIA	28-29 August 2024
Provision of Bank Internal Audit Competency Test for Audit Supervisor Level	IAIB	5-6 November 2024

IA has obtained very diverse certifications, starting from required certifications, such as Risk Management Certification, as well as local & international certifications that support audit performance.

National Certifications



Keterangan:

RMC Level 4-7: Risk Management Certification Level 4 to 7

RMC Level 1-3: Risk Management Certification Level 1 to 3

QIA: Qualified Internal Auditor

CBIA-A: Certified Bank Internal Auditor level Auditor

CBIA-S: Certified Bank Internal Auditor level Supervisor

CDPO: Certified Data Protection Officer

Brevet A, B: Tax training certificate

CPA: Certified Public Accountant

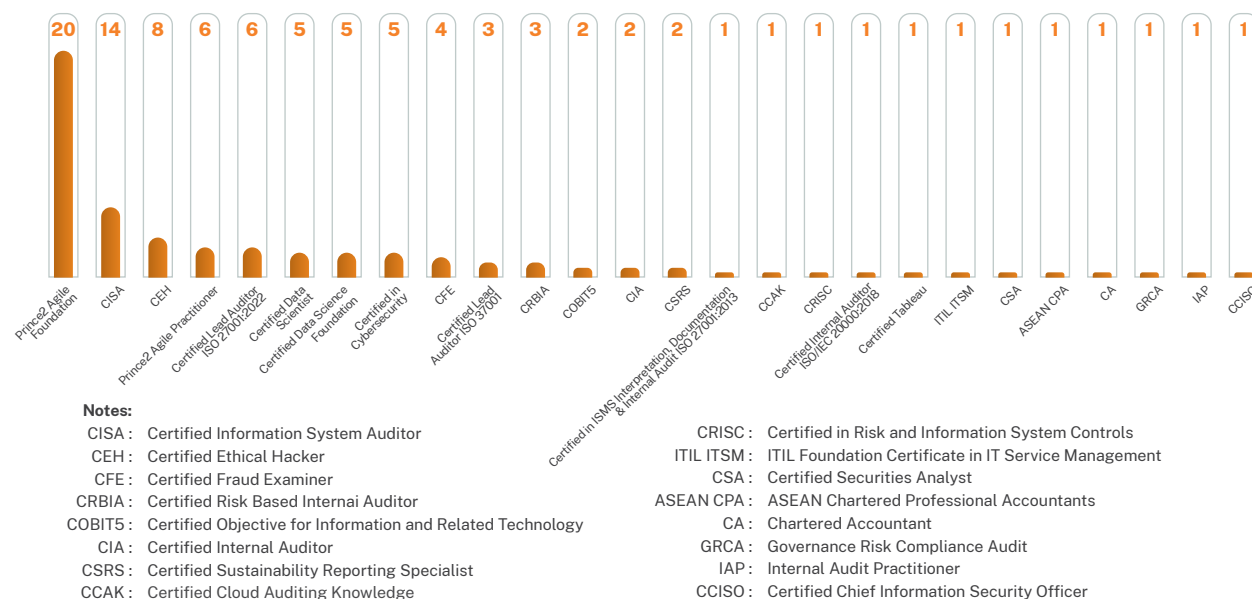
CRMP: Certified Risk Management Professional

CFrA: Certified Forensic Auditor

RSA: Registered Securities Analyst

CLA: Certified Legal Auditor

International Certifications



PARTICIPATION IN PROFESSIONAL ASSOCIATIONS

IA participated in a number of internal audit professional associations, including the Institute of Internal Auditors (IIA) Indonesia, the Information Systems Audit and Control Association (ISACA), the Indonesian Institute of Accountants (IAI), and the Bank Internal Auditors Association (IAIB). IA also participated as a speaker at various institutions and seminars about benchmarking audit practices by IA. IA's participation in professional associations includes:

IA PARTICIPATION IN EXTERNAL ORGANIZATIONS

Organization	Position	Period
Ikatan Auditor Intern Bank (IAIB)	Chairman	2020-2026
	Head of Communication Department	
	Member of Communication Department	
	Member of Education and Training Department	
	Treasury	2023-2026
IIA Young Leaders Ambassador	Member	2023-2024

IA CIMB NIAGA'S PARTICIPATION AS SPEAKER IN EXTERNAL SEMINAR/WEBINAR

Name of Training/Workshop/Conference/Seminar	Organizer	Date
IIA Risk Forum - Highlights of the Global Internal Audit Standards	IIA	21 February 2024
Benchmarking - Audit ICAAP	PT Bank Panin	05 March 2024
Benchmarking - Audit Process, Agile Audit, TeamMate+	PT Bank Mandiri Tbk	14 March 2024
Digital Transformation in the Implementation of the Three Line Model	Ministry of Finance of the Republic of Indonesia	10 June 2024
Internal Auditor Conference	Internal Audit Education Foundation (YPIA)	10-11 July 2024
Podcast "Trusted Auditor - Don't Let Yourself Lose to Robots"	IAIB	15 July 2024
Internal Audit Forum	Indonesian Life Insurance Association (AAJI)	16 July 2024
Accounting Talk	Universitas Gadjah Mada (UGM)	14 September 2024
Audit, Risk and Governance Forum 2024	Asosiasi Fintech Pendanaan Bersama Indonesia (AFPI)	12 December 2024

AUDIT MANAGEMENT INFORMATION SYSTEM

IA uses the “TeamMate” audit management information system to monitor each stage of an audit, starting with audit planning, audit fieldwork, reporting, and monitoring the progress in completing follow-up audit recommendations, as well as documenting audit working papers. The use of TeamMate aims to increase the effectiveness and efficiency of IA's operational activities. TeamMate is still used today as an Audit Management Information System that continues to be developed to meet the needs of and support IA activities.

AUDIT METHODOLOGY

IA implements a risk-based audit methodology in a comprehensive manner, starting with the annual audit planning stage and audit implementation. Risk assessments are carried out comprehensively, including risk assessments in work units at the head office and branch areas. Through this effort, IA determines the risk rating and audit frequency of each business or business support unit in the Bank.

IA also maximizes the use of data analytics that is able to conduct a comprehensive audit of Bank data (bankwide), including covering 100% of branches and is carried out continuously (continuous auditing). Specifically for branch audits, the approach is carried out in layers, in addition to continuous auditing, the implementation of branch audits is also carried out through Thematic Audits, Area Based Audits, CCTV reviews, branch calls, and physical branch visits to certain branch offices.

IA also continues to improve processes, methods, and tools, as well as enhance the quality and skills of its human resources so they can become trusted business partners who provide added value to the Bank.

IA ACTIVITIES REPORT FOR 2024

In 2024, IA completed 100% of audit assignments in accordance with the initial assignment plan (a total of 157 audits). In addition to the initial assignment plan, IA also conducted audit assignments according to additional requests from management, bringing audit realization to 106% (176 of 157 audits).

During 2024, IA issued 1,395 audit recommendations, 439 of which were not yet due by 31 December 2024. All audit recommendations that were due were promptly followed up on.

IA also carried out several activities apart from the routine audit assignments, as follows:

1. Continued IA's role in providing independent consultative reviews and advisory services to business units and business support. One of which is by conducting Quick Hit Consulting, where IA conducts a short discussion with the business unit/business support on existing problems and provides recommendations to add value for the unit. This activity received positive responses from business units and business support, because IA provides beyond audit services that can provide added value. IA also provides input/review for every new CIMB Niaga product development and activity proposed by each Product Owner (PO) to the New Product and Activity (NPA) Reviewer. IA maintains its independence in all activities.
2. Conducted internal quality assurance & improvement program (QAIP) review of IA, including through an “in flight review”. The independent internal team (Professional Practices) reviewed audit assignments during ongoing audit implementation (In Flight Review) to be able to provide real-time recommendations with more added value and were more timely.
3. Continued to strengthen collaboration with each line of business unit and support unit to improve the Bank's performance through good governance, risk management, and internal control, with IA serving as a trusted business partner.
4. Continued to review policies and procedures that were applicable for IA to ensure they were always up to date and in accordance with standards.
5. Published a Bulletin and distributed a “Weekly Refresher” as communication and sharing media to all IA staff with materials regarding audit methodology updates, knowledge sharing, and also the latest topics of the period.
6. In line with the Bankwide and Foward23+ programs, IA actively participated in Employee Volunteer Program (EVP) where IA participated in recycling activities, donating used goods, donating basic food packages, blood donations, and charity runs/walks.
7. In line with Foward23+, Centers of Excellence (COE) was formed at IA with the aim of developing the ability of IA staff to become experts in certain fields. COE also functions as a platform for sharing knowledge, collaboration and innovation.
8. IA has also implemented the “Agile Audit” methodology in the 2024 audit assignment with the aim of simplifying the audit process by focusing on the audit scope and monitoring the status of the audit process development, increasing interaction with auditees to ensure that there are no surprise findings.

KEY INITIATIVES IN 2024

In order to support the achievement of IA's objective to become a World Class Internal Audit and a Trusted Business Partner, IA continuously carries out several initiatives and work plans.

During 2024, several key initiatives carried out by IA are as follows:

1. Data Analytics Development

IA continuously improves and develops data analytics (DA) with a focus on the development of digital devices, namely being able to develop itself as a "3D (Digital, Data, Disruption) Ready" individual.

The development of DA and Artificial Intelligent (AI) model parameters aims to facilitate the work of internal auditors. Periodically, IA reviews the DA and AI Model parameters to keep them in line with the development of the IA organization, business growth, and Bank operations. There were 445 data analytic parameters in 2024. The alert data generated from the data analytics parameters will be analyzed by the auditor and the results will be submitted to Management, including Continuous Auditing reports.

IA has started research on Artificial Intelligence (AI) Models regarding Natural Language Processing (NLP) and Generative AI (Gen AI) in the second semester of 2024, with a target completion time of Q2 of 2025. The AI can be used for data retrieval automation (Query to SQL) and document analysis, such as the Company's financial reports/annual reports, which can be used by both IA and business units.

2. Thematic Audit

IA continued to conduct audits with a thematic approach, which provided audit focus on certain areas/processes/products. By conducting a thematic audit, auditors could identify the root of the problem and provide comprehensive and effective recommendations that could be implemented bankwide.

3. Business Monitoring

Business Monitoring is a non-audit activity carried out by IA by establishing continuous communication with Management. Business Monitoring is carried out routinely and not in the context of an audit. Business Monitoring provides benefits to both parties, both IA and management, including the following:

- Developing strong collaborative relationships with business/business support units.
- Having a deeper understanding of the business and operational activities of the business/business support units.
- Acquiring the latest information regarding changes in business strategy, processes, risks, and controls.
- Facilitating the sharing of key audit issues and changes in audit methods.
- Facilitating the networking between auditors and Heads of related business/business support units.

4. Aligned Assurance

In 2024, IA continued its aligned assurance program with other assurance functions, such as the Compliance team and Risk Management team, to ensure that various assurance functions could collaborate in planning a joint review schedule so as not to disrupt the auditee's smooth operation during the audit while also ensuring the assurance function could run effectively and efficiently. At the planning stage of every audit assignment, auditors also actively discuss and ask for feedback from other assurance function teams, such as the Compliance team and the Risk Management team.

5. Attachment Program

The Attachment Program is a program in which the auditor is assigned to perform a role (attachment/ on the job) in a business/support/operational unit with the goal of providing the auditor with a better understanding of a business process, including the risks and controls implemented. In 2024, IA put one auditor to this program for placement in the Business Unit.

The benefits of the attachment program included:

- Increasing the auditor's understanding of business processes, risks, and control in related units.
- Increasing the auditor's understanding of the role of a task, including challenges in performing the task.
- Providing input to the Management in improving control, as well as work and business efficiency and effectiveness.

There was Collaboration Audit which was an Internal IA – attachment program in which auditors were exchanged between audit groups for one ongoing audit assignment to increase their knowledge of business processes, risks, and controls in the related unit. In 2024, these 16 programs were implemented well.

6. Guest Auditor Program

IA continued the Guest Auditor program by inviting business units/support units to be involved in audits as guest auditors in order to facilitate the sharing of best practices and provide guest auditors with an understanding of the audit process and control framework, which could then be used and implemented in business units and support units, respectively. Aside from that, the program aimed to provide guest auditors with an understanding of the internal control framework, risk identification, and control establishment, as well as an understanding of the importance of the auditor's role in assisting management in achieving the Bank's goals and strategies. In 2024, the Guest Auditor Program had five guest auditors.

POLICY AND FREQUENCY OF MEETINGS WITH THE BOARD OF DIRECTORS AND AUDIT COMMITTEE

Throughout 2024, IA participated as meeting participant or delivered presentations in meetings of the Board of Directors and Audit Committee with the following frequency of attendance:

Description	BOD Meeting	Audit Committee Meeting
Frequency of Attendance	40	14

IA PERFORMANCE EVALUATION

Evaluation of IA performance is conducted through evaluation by the Audit Committee and distribution of questionnaires to auditees after the audit is completed. The Audit Committee conducts a direct assessment of IA performance with a number of assessment criteria that cover several aspects, namely the quality of the audit report, presentation skills, and IA performance. The questionnaire distributed to auditees covers several assessment areas, including audit management, audit implementation, and audit results delivery.

In 2024, the assessment results from the Audit Committee for IA reached a score of **4.88, an increase compared to the previous year, which was 4.87**. The range of IA performance evaluation score from the Audit Committee is from 1 (far below expectations) to 5 (far above expectations).

2025 WORK PLAN

IA has created and established a work plan in 2025 with strategic priorities to continue optimizing the role of data analytics to support the entire audit process and continuous auditing. IA will also continue the attachment program, guest auditor, business monitoring, and aligned assurance initiatives. Continuing IA's role in providing advisory services to business units and business support. Furthermore, IA will continuously improve auditor competency in order to provide added value to business units and business support, as well as support every IA member to become a 3D Talent.



Compliance Management Unit

CIMB Niaga has established a Compliance Work Unit (CMU) that is led by the Head of Compliance Management. The CMU of CIMB Niaga carries out its role and function of improving the compliance culture by supporting good governance practices. The CMU continues to strive to make preventive efforts to reduce compliance risks in business activities and ensures that policies, provisions, systems, and procedures, as well as business activities, are always carried out by the Bank are in line with the provisions of the Financial Services Authority (OJK) and the provisions of applicable laws and regulations, including ensuring that all commitments to regulators have been fulfilled by the Bank according to the target time.


LEGAL BASIS

The establishment of the CMU is based on OJK Regulation and OJK Circular Letter on the Implementation of Governance for Commercial Banks, Integrated Governance, Bank Soundness Rate Assessment, and Implementation of the Compliance Function in Commercial Banks.

APPOINTMENT AND DISMISSAL MECHANISMS OF THE HEAD OF COMPLIANCE MANAGEMENT

Head of Compliance Management is appointed and dismissed based on the decision of the Board of Directors and has been reported to the OJK.

PROFILE OF HEAD OF COMPLIANCE MANAGEMENT



Liston Siahaan
Head of Compliance Management

Age	56 years old
Gender	Male
Nationality	Indonesia
Domicile	Jakarta

Educational Background & Professional Certifications

- Bachelor Degree from Bandung Institute of Technology (1992)
- Master of Management from Prasetya Mulya Business School (1996)
- Level 2 Compliance Certification
- Level 6 Risk Management Certification (BSMR)

Work Experiences

- Head of Compliance Management, CIMB Niaga
- Division Head of Risk Management Group at Bank Niaga
- Group Head at National Banking Restructuring Agency (BPPN)
- Analyst at PT Pefindo (Credit Rating Agency)

Legal Basis of Appointment

SK No.253/HRPA/HRS/XI/2013 dated 1 November 2013

TRAINING OF THE HEAD OF COMPLIANCE MANAGEMENT IN 2024

No	Name of Training/Workshop/Conference/Seminar	Organizer	Date & Place
1	Hackfest 2024 - AWS Session	AWS	20 February 2024 Jakarta
2	Best Practice Implementation Project Spin Off UUS	CIMB Niaga	3 September 2024 Jakarta
3	Risk and Governance Summit (RGS) 2024	OJK	20 November 2024 Jakarta
4	RCU Leadership Program : Collaborative & Synergistic Team	CIMB Niaga	12 November 2024 Jakarta

No	Name of Training/Workshop/Conference/Seminar	Organizer	Date & Place
5	ISO 37001: Anti Bribery Management System (SMAP)	Deloitte	1 November 2024 Jakarta
6	Senior Leaders Conference: Engaging Our Mind and Spirit to Embrace F30	CIMB Niaga	6 December 2024 Jakarta
7	OJK Regulation No. 15 of 2024 concerning Integrity of Financial Reporting by Bank	OJK	18 December 2024 Jakarta

COMPLIANCE PRINCIPLES

The implementation of the Compliance Function is an important part of Governance implementation. As a result, CIMB Niaga is committed to complying with the policies and regulations through compliance risk management. CIMB Niaga has a policy that serves as a standard compliance procedure to guide all employees and encourages the realization of a Compliance Culture.

With the Compliance Culture, the Bank's activities are in line with regulations and based on the principle of prudence. Compliance policies and procedures are periodically reviewed according to the Bank's needs and following regulatory changes. The following are the compliance principles at CIMB Niaga:

1. Compliance starts from the top;
2. Compliance is the responsibility of all parties;
3. Compliance is carried out to comply with laws and regulations;

4. Compliance is implemented with competence and integrity in accordance with its responsibility;
5. Stakeholder-oriented;
6. Dedication to the Bank; and
7. Problem solving-oriented.

COMPLIANCE FUNCTION AT THE BANK

The following are the objectives of the Compliance function at CIMB Niaga:

1. Realizing the implementation of compliance culture at all levels of the Bank's organization and business activities;
2. Managing compliance risks encountered by the Bank;
3. Ensuring that the policies, rules and regulations, systems and procedures, as well as the activities carried out by the Bank are in accordance with the regulations of OJK, other relevant laws and regulations, including Sharia Principles for Sharia Commercial Banks and Sharia Business Units; and
4. Ensuring the Bank's compliance with the commitments made by the Bank to OJK and/or other competent supervisory authorities.

ORGANIZATIONAL STRUCTURE OF COMPLIANCE MANAGEMENT UNIT



DUTIES AND RESPONSIBILITIES OF THE COMPLIANCE MANAGEMENT UNIT

1. Establishing compliance policies and procedures and performing periodic reviews or updates.
2. Establishing a compliance program to support the development of a Compliance Culture in all of the Bank's business activities at every level of the organization.
3. Identifying, measuring, monitoring, and controlling the Compliance Risk per the requirements for implementing Risk Management in Commercial Banks and Sharia Business Units (SBU).
4. Assessing and evaluating the effectiveness, adequacy, and conformity of CIMB Niaga's policies, guidelines, systems, and procedures based on the regulatory requirements. In addition, the Compliance Unit also reviews compliance aspects in the other work units.
5. Conducting review and providing recommendations for updating and refining current policies, guidelines, systems, and procedures of the Bank in accordance with the requirements from authorities, including Sharia Principles for the SBU.

6. Acting as the Bank's liaison officer when dealing with regulators, particularly regarding of compliance and regulatory audit implementation.
7. Reporting the implementation of CIMB Niaga's compliance function and compliance status to the Board of Directors and Board of Commissioners through the Compliance Director.
8. Providing input/clarification regarding questions from business units related to the implementation of BI/OJK regulations.
9. Preparing training/socialization programs regarding external regulations for business/working units in the Bank.
10. Perform other tasks related to the Compliance Function.

HUMAN RESOURCES AND PROFESSIONAL CERTIFICATION

Pada tahun 2024, Pegawai Satuan Kerja Kepatuhan Bank berjumlah 30 (tiga puluh) orang termasuk Head of Compliance. In 2024, CIMB Niaga had 30 (thirty) employees in the Compliance Management Unit, including the Head of Compliance Management. All Compliance Management Unit employees have received compliance and risk management certifications.

Throughout 2024, Compliance Management Unit employees received a variety of education and training courses to support their functions and roles, including:

No	Name of Training/Workshop/Conference/Seminar	Organizer	Date & Place
1	Buliding a Strategic Commitment to Sustainability	CIMB Niaga	29 October 2024 Jakarta
2	Generative AI for Compliance	PT LAPITB	7 August 2024 Jakarta
3	RCU Leadership Program: Collaborative and Synergistic Team	PT Solusi Daya Manusia Exellency (HR Exellency)	12 November 2024 Bogor, West Java
4	HR Training: Workplace Diversity, Equity and Inclusion in Action	CIMB Niaga	30 October 2024 Online
5	Learning on the Go (LOG): Cyber Security Awareness, Refreshment Mandatory Certification Program, Integrity Pact, Code of Ethics, and Anti-Corruption Commitment Modules	CIMB Niaga	Throughout 2024 Online

CIMB Niaga also has employees whose tasks are directly related to compliance risk management in their work units in accordance with the compliance framework. This work unit is on the first line (work unit) and is called the Risk Control Unit (RCU). As of 2024, 43 (forty three) RCU employees have received compliance certification.

COMPLIANCE MANAGEMENT UNIT WORK PLAN IN 2024

1. Programs and Activities of Compliance Awareness
 - a. Updating the database of banking regulations.
 - b. Socialization activities or training on external regulations. The socialization and training activities are carried out through online and other electronic communication media.
 - c. Training Program for RCU and Designated Compliance & Operational Risk Officers (DCORO).
 - d. The CMU actively cooperates with the RCU to improve the competence of the RCU and monitor the implementation of compliance in the work unit.
CIMB Niaga also regularly holds RCU Forums to support RCU competencies.
2. Programs and Activities in Compliance Testing
 - a. Compliance testing on new product/activity plans and new policies/procedures and their amendments.
3. Programs and Activities in the Monitoring of Compliance Implementation
 - a. Strengthening the function and role of RCU in implementing the compliance framework, as well as increasing RCU competency through discussions/forums and training.
 - b. Risk Control Self-Assessment (RCSA) of the 1st Line by the RCU/DCORO and reporting the results to CMU.
 - c. CMU reviews the RCSA self-assessment report, including checking the implementation of compliance in work units.
 - d. Monitoring follow-up of the Bank's commitments to the authorities.
 - e. Monitoring compliance status within members of the CIMB Indonesia Financial Conglomerate (CIFC).
 - f. Implementation of compliance monitoring through ReCoM (Regulatory Commitment Monitoring) monitoring application, as well as developing ReCoM to automate processes in implementing the compliance framework.
4. Programs and Activities in the Compliance Reports and Key Performance Indicators (KPI)
 - a. Self-assessment of compliance risk profile in the Bank Soundness Level Report.
5. Providing advisory recommendations/opinions from the Compliance Unit upon request for advice from other work units related to the fulfillment of compliance aspects.

- b. Regular Compliance Reports to the Board of Directors, Board of Commissioners and Financial Services Authority.
 - c. Preparation of KPIs related to compliance for Directorates and Work Units, as well as KPIs for RCU.
5. Integrated Compliance Function Activities
 - a. Submit Integrated Compliance report on the implementation of compliance in KKCI periodically to the Board of Directors and Board of Commissioners of the Bank as the Main Entity.
 - b. Aligning the compliance framework with the Compliance Function of FSIs who are members of the CIFC.

COMPLIANCE INDICATORS IN 2024

1. The Capital Adequacy Ratio (CAR) (for credit, market and operational risk) is 23.00%, meeting the minimum regulatory requirements.
2. There are no exceedances or violations of the Legal Lending Limit (LLL).
3. The Net Non-Performing Loans (NPL) is 0.69%, meet the maximum limit of 5%.
4. The Average Daily Rupiah Minimum Reserve Requirement (GWM) is 6.68%, meet the minimum requirement of 9%.
5. The Average Daily Minimum Reserve Requirement (GWM) for Foreign Exchange is 4.14%, meet the minimum requirement of 4%.
6. The Liquidity Coverage Ratio (LCR) is 213.31%, meet the minimum limit requirement of 100%.
7. The Net Stable Funding Ratio (NSFR) is 116.89%, meet the minimum threshold requirement of 100%.
8. The Net Open Position (on and off-balance sheet) is 2.09%, meet the maximum limit of 20%.
9. Audit follow-up commitments to regulators can be fulfilled within the target time.

(Note: figures are subject to audited financial report 2024)

IMPLEMENTATION OF COMPLIANCE MANAGEMENT UNIT DUTIES IN 2024

1. Training and Socialization of Regulations (Compliance Awareness Program)
CMU carries out regulatory socialization through Compliance News media (email) and training applications (e-learning LoG). CMU also administers and updates the banking regulations database on the Bank's internal portal (e-Manual). Various socialization and training activities include:
 - RCU Forum and RCU Leadership.
 - Compliance Agent Rewards for Business Units.
 - Bi-Weekly Meeting Compliance Management
 - Socialization of new regulations, workshops and refreshments on compliance aspects.
 - Compliance Certification.

- Develop compliance learning modules through LoG
2. Compliance Testing and Compliance Advisory
CMU carries out compliance testing on internal policies as well as new products and/or activities to ensure they comply with regulatory requirements. CMU also provides opinions/advice to work units based on the principle of prudence and compliance with external regulations.
 3. Implementation and Development of the Regulatory Compliance Management System (ReCoM)
CMU continues to develop the ReCoM system to support compliance programs and activities. The ReCoM application consists of the following modules.
 - COMMITMENT module, namely:
 - for monitoring and following up on the results of inspections/audits that have been carried out by the Regulator; and
 - monitoring of reports (excluding periodic reports submitted online) that must be submitted to the Regulator.
 - FAQ (Frequently Asked Question) module, for a database of questions and answers related to Compliance, both sourced from questions and answers from Regulators and business units.
 - P&P REVIEW (Policy & Procedure Review) module: to review/test compliance with policies and/or procedures by Compliance Management for work units.
 - RCSA (Unit Self-Assessment on Compliance Risk) module: used to document compliance risks/issues inherent in a work unit and the controls it has. The work unit carries out its own risk assessment and control adequacy to ensure that internal control in the work unit is adequate and effective as well as identify necessary corrective actions to reduce risk exposure/compliance issues based on the results of the unit's self-assessment.
 - MGA (Matrix Gap Analysis and New Regulation Update) module: for administering external regulations and distributing summaries of new regulations, including establishing follow-up on new regulations and identifying RCSA updates.
 - Periodic Monitoring Review Module: to manage Periodic Monitoring Review (PMR) activities that are limited to recording PMR activities and following up on PMR results to business units and apply to the Compliance Management Unit (CMU) and other parties and/or work units involved.
 - Module Unit Review: used to review the results of self-assessments carried out by business units.

4. Compliance Monitoring

CMU monitors the implementation of compliance in work units through the RCSA self-assessment carried out by each RCU/DCORO as well as the results of other independent audits (such as from the Internal Audit unit, Risk Management unit) and the results of inspections by the competent authorities. In addition, CMU also conducted a Compliance Management Services Survey for internal and external parties.

5. Compliance Review

The CMU carries out compliance reviews (unit reviews, periodic reviews and thematic reviews) in work units. The review was carried out to verify the self-assessment process carried out by the work unit on RCSA and assess whether there were any compliance issues in the work unit. In addition, CMU carries out compliance reviews on the implementation of RCSA self-assessments in work units. CMU has carried out compliance reviews for 30 (thirty) work units throughout 2024.

6. Supervision by Regulators

CMU is tasked with coordinating regulatory audit activities at CIMB Niaga. Throughout 2024, CMU has coordinated the audit activities of the OJK Conventional Supervisor, OJK Sharia, and Bank Indonesia. Based on the Bank's monitoring results, the Bank's commitment to the regulatory audit results has been followed up on in accordance with the target date, and there is no audit follow-up commitment with an "overdue" status to the regulator.

7. Compliance Report

CMU submits reports on Bank's compliance and compliance activities to the internal parties and authorized regulators in accordance with the regulations.

Compliance Activities	2024
Socialization of New Regulations by CMU	66 new regulations
Training by CMU	11,757 training participants
Compliance testing by CMU	551 compliance testing

In addition to the above activities, CMU also carries out various initiatives to support and develop a Compliance Culture, including:

- 1) Implementing and strengthening RCU functions and infrastructure to support first-line functions in Work Units in managing compliance risks.

- 2) Implementation of Compliance Reviews in Work Units using the Aligned Assurance method where the CMU collaborates (liaises) with Internal Audit in compliance reviews.

- 3) Updating the methodology and implementation of KPI Compliance Risk for assessing the performance of the Board of Directors and all employees, including considering fines from the Regulator on the KPI of related employees.

- 4) Develop a data analytic approach for monitoring compliance in work units.

COMPLIANCE MANAGEMENT UNIT WORK PLAN IN 2025

Going forward, the following are some CIMB Niaga's CMU work programs for 2025:

1. Programs and activities in compliance awareness, namely: updating the regulatory database as well as socialization and training.
2. Regular training program for RCU and DCORO functions to increase competency and strengthen the RCU function through the RCU Forum.
3. Programs and activities in Compliance Testing, which include compliance testing of new product/activity plans and policies/procedures, as well as providing advisory recommendations/opinions related to the fulfillment of compliance aspects.
4. Programs and activities in monitoring compliance implementation, including:
 - Self-assessment of RCSA by RCU and reporting the results to CMU.
 - Monitoring the follow-up of the Bank's commitments to the competent authorities.
 - Monitoring the compliance status of each member of the CIFIC.
 - Implementation of compliance monitoring (including compliance reviews) through the ReCoM application.
5. Programs and activities in the KPI Compliance and Assessment Report
 - Regular Compliance Reports to the Board of Directors, Board of Commissioners, and Financial Services Authority.
 - Preparation of KPIs related to compliance for directorate and work units, as well as KPIs for RCU.
6. Integrated Compliance Function Activities
 - Conduct Integrated Compliance reporting on the implementation of compliance in CIFIC periodically to the Board of Directors and Board of Commissioners of the Bank as the Main Entity.
 - Aligning the compliance framework with the Compliance Function of FSIs who are members of CIFIC.

Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF) and Counter- Proliferation Financing of Weapon of Mass Destruction (CPFWMD) Program

The implementation of the Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation Financing of Weapons of Mass Destruction (AML, CTF, and CPFWMD) programs is an obligation for all parties, particularly the Bank as financial service providers. This is mandatory for the Bank, considering perpetrators' methods for using banks as a means for money laundering crimes (MLC), terrorism financing crimes (TFC), and proliferation financing of weapons of mass destruction (PFWMD) are becoming more diverse.

To that end, CIMB Niaga has established a special Anti-Money Laundering (AML) Work Unit, which reports directly to the Compliance Director and is responsible for the implementation of the Bank's AML, CTF, and CPFWMD programs. CIMB Niaga also runs AML, CTF, and CPFWMD programs that use a risk-based approach to assess its risks at both the customer (customer risk rating) and bank-wide (Bank AML rating) levels.

AML, CTF & CPFWMD POLICIES

The AML, CTF, and CPFWMD program refers to Money Laundering Crime Law No. 8 of 2010, Prevention and Eradication of Terrorism Financing Crimes Law No. 9 of 2013, OJK Regulation No. 8 of 2023, OJK Circular Letter No. 32/SEOJK.03/2017 on Implementation of the AML/CTF Program in the Financial Services Sector, and OJK Circular Letter No. 47/SEOJK.04/2017 on Implementation

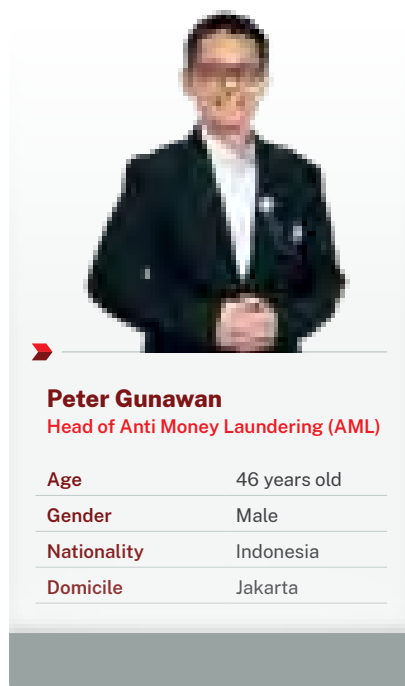
of Anti-Money Laundering and Counter-Terrorism Financing Programs in the Capital Markets Sector, Bank Indonesia Regulation No. 10 of 2024 on Implementation of Anti-Money Laundering Counter-Terrorism Financing, and Counter-Proliferation Financing of Weapon of Mass Destruction For Parties Regulated and Supervised by Bank Indonesia, and is based on internationally applicable best practices. Furthermore, CIMB Niaga implements the AML, CTF, and CPFWMD programs as part of the Bank's Board of Directors and Board of Commissioners' commitment to fostering a Risk Culture at all levels of the organization, as well as preventing the misuse of the Bank's products, services, and e-channels as a media for money laundering, terrorism financing, and proliferation financing of weapons of mass destruction.

Furthermore, CIMB Niaga also fulfills its obligations to the OJK Regulations and Circular Letters in terms of AML, CTF, and CPFWMD Program Implementation, as well as Guidelines for the Immediate Blocking of Customer Funds in the Financial Services Sector whose names appear on the List of Suspected Terrorists and Terrorist Organizations and the List of Proliferation Financing of Weapons of Mass Destruction.

MECHANISM FOR THE APPOINTMENT AND DISMISSAL OF THE HEAD OF AML & CTF WORK UNIT (HEAD OF ANTI MONEY LAUNDERING (AML))

The Head of AML is appointed and dismissed based on the decision of the Board of Directors and reported to the OJK.

HEAD OF AML PROFILE



Peter Gunawan

Head of Anti Money Laundering (AML)

Age 46 years old

Gender Male

Nationality Indonesia

Domicile Jakarta

Educational Background & Professional Certifications

- Bachelor of Science in Mathematics from Bandung Institute of Technology (2001)
- Level 6 Risk Management Certification
- Level 2 Compliance Certification
- Certified Anti Money Laundering Specialist (CAMS)
- Certified Global Sanctions Specialist (CGSS)

Work Experiences

- Senior Vice President – Head of AML at CIMB Niaga (2022 – present)
- Vice President – AML Business Alignment & Awareness Head at CIMB Niaga (2019 – 2022)
- Vice President – AML Policy & System Head at UOB Indonesia (2013 – 2018)
- Senior Manager – Process Design Retail Credit Loan Operations at UOB Indonesia (2011 – 2013)
- Manager – Operations & Policy Management Retail at UOB Indonesia (2009 – 2010)
- Manager – Operation Development at OCBC NISP (2001 – 2008)

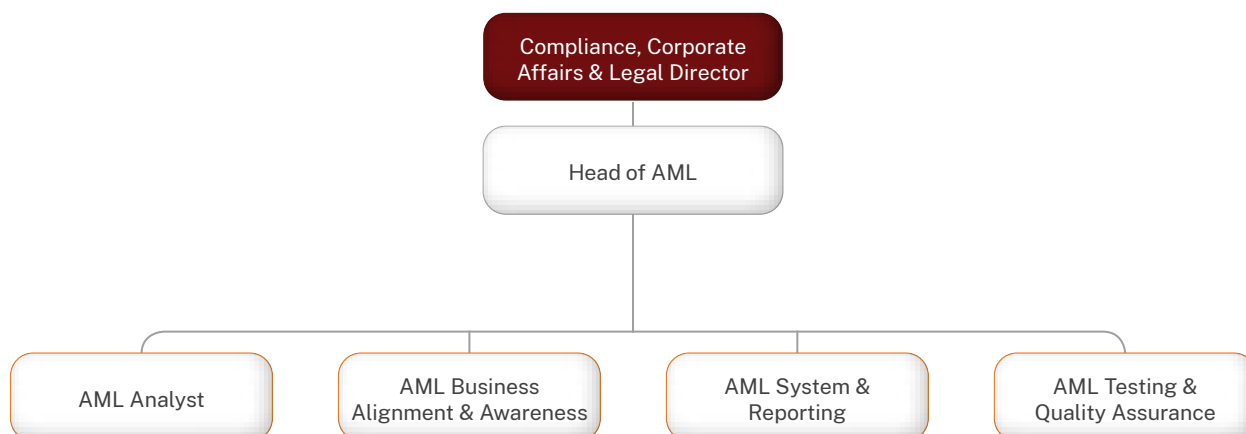
Legal Basis of Appointment

SK No. 314/OMTKA/SS/HR/III/2022

TRAINING OF HEAD OF AML IN 2024

Name of Training/Workshop/Seminar	Organizer	Date & Place
Generative AI & Voice Analytics for AML	Deloitte	26 January 2024 Online
Certified Global Sanctions Specialist (CGSS)	Association of Certified Anti-Money Laundering Specialists (ACAMS)	7 February – 13 March 2024 Online
Handling of Crime with the Enactment of the P2SK Law and POJK 16 of 2023	Banking Compliance Director Communication Forum (FKDKP)	29 February 2024 Online
Optimizing the Role of the Financial Industry to Prevent Green Financial Crime and Other Predicate Crimes	FKDKP	29 April 2024 Jakarta
International Seminar on AML/CFT and PF “Strengthening International Cooperation on Asset Recovery and Urgency of Detection of Illicit Financial Flows on Cyber-Enabled Fraud”	Financial Transaction Reports and Analysis Center (PPATK)	17 May 2024 Bali
FGD Stocktaking Challenges of Implementing Multilateral and Unilateral Sanctions for Economic Diplomacy	Ministry of Foreign Affairs of the Republic of Indonesia	20 June 2024 Bandung
Financial Crime Risk Management in The Digital Age and Financial Crimes Enforcement Network (FinCEN) Overview	U.S Department of Justice, the Office of Prosecutorial Development, Assistance, and Training (USDJ OPDAT)	26 June 2024 Jakarta
Workshop on Assistance in the Implementation of Risk-Based AML/CFT/CFP Program and Virtual Assets in the Financial Service Sector 2024	U.S Department of Justice, the Office of Prosecutorial Development, Assistance, and Training (USDJ OPDAT)	27 June 2024 Bali
Legal Update “Law No. 4 of 2023 on Development and Strengthening of the Financial Sector (P2SK Law)”	CIMB Niaga	28 August 2024 Jakarta
International Seminar “Optimizing Collaboration in Preventing and Handling Green Financial Crime in Indonesia Towards Golden Indonesia 2045”	PPATK	24 September 2024 Online
RCU Leadership Program : Collaborative & Synergistic Team	CIMB Niaga	12 November 2024 Bogor, West Java
Combating Online Gambling and New Crimes in the Digital Economy Era 5.0	OVO	19 November 2024 Jakarta

ORGANIZATIONAL STRUCTURE OF THE AML WORK UNIT



DUTIES AND RESPONSIBILITIES OF THE AML WORK UNIT

The AML Work Unit has the following duties and responsibilities:

- Plan and develop strategies for implementing the AML, CTF & CPFWMD Programs to identify the inherent risks and measure and manage those risks to ensure proper mitigation.
- Develop Bank AML, CTF & CPFWMD policies and procedures in accordance with applicable laws, regulations, and best practices that will guide employees in running business and banking operations.
- Evaluate and maintain every Policies and Procedures for products, services, and e-channels owned by CIMB Niaga to prevent them from being misused as a medium for money laundering and financing of terrorism or proliferation.
- Prepare an information system to support the implementation of the AML, CTF & CPFWMD programs in the identification and classification of customers according to the type of risk, monitoring transactions, and ensuring screening results against the AML watchlist.
- Identify the risks of AML, CTF & CPFWMD based on NRA, SRA, and the criteria and parameters of 5 (five) risk factors, namely customer profile, business, country and geography, products used, and types of business entities that are vulnerable to money laundering.
- Measuring AML, CTF & CPFWMD risks and controlling the mitigation of those risks through the Risk Control Self-Assessment (RCSA) mechanism in order to minimize the incidence of potential money laundering in Business Units and Branch offices.
- Map these risks bank-wide and carry out assessments and validations from time to time in Branch offices and Business Units, both off-site and on-site.
- Increase AML awareness within the First Line of Defense as the front line of the Bank's defense in the implementation of AML, CTF & CPFWMD.
- Ensure that the Bank's responds to and fulfills data and information requests from authorized agencies as regulated in applicable laws and regulations related to money laundering, terrorism, and proliferation financing.
- Provide information services in the form of suggestions or recommendations to Business Units and Branch Offices with regards to AML, CTF & CPFWMD.
- Undertake the reporting process for Suspicious Financial Transactions (LTKM), Cash Financial Transactions (LTKT), IFTI, Integrated Service User System (SIPESAT), Suspected Terrorism Financing Information System (SIPENDAR), OJK Online Reporting Application (APOLO), Anti Money Laundering and Counter Terrorism Financing Programs Information System (SIGAP) and other reports in accordance with applicable laws and regulations in an accurate and timely manner.
- Monitor the implementation of AML, CTF, and CPFWMD at the Business Unit and Branch Office levels using Testing and Quality Assurance methods for Risk Control Self-Assessment (RCSA), and provide ratings to Business Units and Branch Offices for future corrective action.
- Update the information system to reflect the most recent developments in technology, transactions, products, services, and activities.

IMPLEMENTATION OF THE AML, CTF & CPFWMD PROGRAMS IN 2024

CIMB Niaga has implemented 3 (three) lines of defense to fulfill the implementation of the AML, CTF & CPFWMD Programs, as follows:

1. First Line Defense

The First Line of Defense is carried out by Business Units/Branch Offices, which perform daily company activities on the front lines of the organization. In each Business Unit/Branch Office, there is a person in charge of implementing the AML, CTF & CPFWMD programs named as Local AML, who also has access to the information system for handling AML, CTF & CPFWMD.

2. Second Line of Defense

The Second Line of Defense serves the monitoring function to ensure that the First Line of Defense has done its function properly. The AML Work Unit, which is accountable for the second line of defense, develops strategies, steps, and systems to strengthen the implementation of the AML, CTF & CPFWMD programs.

3. Third Line of Defense

The Third Line of Defense serves the supervisory function for the implementation of the AML, CTF & CPFWMD programs carried out by the first and second lines of defense. This function is carried out by internal audit, external audit, and the Board of Commissioners to ensure that the first-line and second-line defense functions are operating effectively.

Throughout 2024, the Board of Directors, in collaboration with the Board of Commissioners, actively supervises the implementation of the AML, CTF & CPFWMD programs through the following:

1. Establish a special organization for the Anti-Money Laundering (AML) Unit that serves the function of implementing the AML, CTF & CPFWMD programs.

In carrying out its functions, the AML unit reports to and is directly responsible for the Compliance Director. Staff in the AML unit have adequate banking knowledge and experience regarding risk assessment and mitigation related to the implementation of AML, CTF & CPFWMD programs. All staff have undergone compliance training and certification.

As of December 2024, the AML unit was staffed by **30 (thirty) people**. Furthermore, given the Bank's large size, each Branch Office and business unit has a DCORO and a Local AML Team who ensure the implementation of AML, CTF & CPFWMD in the relevant area and are in charge of accessing and monitoring current customer transactions, with the AML team currently totaling **2,851** employees.

2. Risk-based AML, CTF & CPFWMD policies and procedures in accordance with the complexity of the Bank's business, which include provisions related to the following:

- a. Customer Due Diligence (CDD) in the context of Customer Identification and Data Updating, including classification methods for determining customer risk in terms of potential money laundering, terrorism financing, and proliferation financing of weapons of mass destruction, Beneficial Owner identification, and customer data filtering against the Anti Money Laundering Watchlist (AML) database screening. The updated data realization in 2024 is **128,710 CIF (99.01%) of 130,000 CIF**.
- b. AML, CTF & CPFWMD risks measurement is carried out using Risk Based Approach (RBA) indicators/parameters, which include Customer Risk Rating and Bank AML Risk Rating.
- c. Control and management of AML, CTF & CPFWMD risks is carried out through the implementation of the Customer Due Diligence (CDD) or Enhanced Due Diligence (EDD) process to determine customer profiles and analyze the suitability of transactions with the Customer/WIC profile as well as the socialization of policies and procedures, training of all Bank employees, and evaluating the implementation of AML, CTF & CPFWMD in Branch Offices through Risk Control Self-Assessment (RCSA).
- d. Continuous monitoring and analysis to identify conformity between customer transactions and customer profiles, including closing business relationships and rejecting transactions in the context of implementing AML, CTF & CPFWMD.
- e. Identification and assessment of risks of money laundering, terrorism financing and proliferation financing of weapons of mass destruction related to Bank products and services as well as e-channels opening.
- f. Identification and Reporting of LTKM, LTKT, Overseas Financial Transactions (LTKL), SIPESAT, Suspected Terrorism Financing Information System (SIPENDAR) to the PPATK, OJK Online Reporting Application (APOLO) and other reports.
- g. New employee screening procedures and employee transaction monitoring as part of the Know Your Employee (KYE) implementation.
- h. Administration of CDD documents and other documents related to AML, CTF & CPFWMD.
- i. Follow up on the results achieved and report AML, CTF & CPFWMD risks exposure to senior management, committees, and regulators.
- j. Internal Control, includes:
 - 1) Preparation of processes and controls as business unit guidelines and to ensure compliance and understanding of the AML, CTF & CPFWMD programs. Controls are contained in policies and procedures (SOP) related to AML, CTF & CPFWMD.

- 2) Testing and Quality Assurance (QA) processes to ensure that Branch Offices and Work Units have implemented AML, CTF & CPFWMD according to applicable policies and procedures.
- 3) Assessment of risk indicators based on risk considerations and appropriate methodology and documentation.

3. Management Information System in the context of implementing AML, CTF & CPFWMD.

For the purpose of monitoring customer profiles and transactions, CIMB Niaga has an application system that can identify and determine customer risk levels, as well as analyze, monitor, and provide reports on the characteristics of customer transactions, such as identifying suspicious financial transactions.

This application is capable of carrying out comprehensive monitoring of all customer transactions at the Bank, including credit card, wealth management, and custody products. This application is equipped with parameters and thresholds that are continuously evaluated in accordance with developments in money laundering modes, terrorism financing, and proliferation financing of weapons of mass destruction.

Additionally, this application also serves the function of carrying out the screening process for watchlists as well as reporting LTKM, LTKT, LTKL & SIPESAT, SIPENDAR, APOLO, SIGAP, and other reports. The AML system can also monitor updates to customer data and the completeness of data when opening an account. The Bank is also constantly improving the applications used to add new functions to the system, increasing its effectiveness and efficiency.

4. Screening of the Watchlist

The Bank carries out screening for every account opening and customer business relationship against watchlists issued by the competent authorities and watchlists commonly used in international best practices (including the Office of Foreign Assets Control (OFAC) List, United Nations (UN) List, Suspected Terrorists and Terrorist Organizations (DTTOT) and Proliferation List, Politically Exposed Person (PEP) List, and negative news (adverse news). In addition, the Bank has subscribed to the watchlist database from Thomson Reuters-Worldcheck. The Bank also carries out re-screening of all existing customers every time there is an update/addition to the watchlist.

5. AML, CTF & CPFWMD Risks Assessment

The Bank has developed a risk-based approach method to measure AML, CTF & CPFWMD risks at the customer (customer risk rating) and bank-wide (Bank AML risk rating) levels:

- a. Customer AML Risk Rating (CRR), which measures the AML, CTF & CPFWMD risks associated with each customer using indicators such as customer identity/profile, geographic/country and business factors, products/services/channels used by customers, and type of business entities, is classified as Low, Medium, or High.

CIMB Niaga's risk profile in 2024 is as follows:

No	Customer Risk	Total	%
1	Low Risk	35	0
2	Medium Risk	5,803,258	94.02
3	High Risk	369,010	5.98

- b. The Bank AML Risk Rating (BARR) is the result of an assessment of CIMB Niaga's AML, CTF & CPFWMD risk measurement, which is determined based on the inherent risk and the level of AML, CTF & CPFWMD risk control and control at the Bank. Based on our assessment, **the Bank's overall AML, CTF & CPFWMD Compliance Risk Profile at the end of 2nd Semester of 2024 is "Moderate"**. In 2024, assessments have been carried out on 126 branches and 11 business units by providing input to branches and business units for future improvements.

6. Internal Control to evaluate the adequacy and effectiveness of the AML, CTF & CPFWMD programs.

In order to ensure that the implementation of the AML, CTF & CPFWMD programs is in accordance with predetermined policies, self-assessment procedures are implemented at branch offices or through the Risk Self-Assessment method.

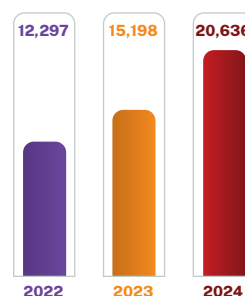
7. Compliance testing and providing opinions regarding AML, CTF & CPFWMD

In 2024, the AML work unit reviewed policies, procedures, products/activities/channels to ensure compliance with applicable laws and regulations related to AML, CTF & CPFWMD. In addition, the AML work unit provided **7,087** opinions to business work units and other work units regarding various questions and problems related to the implementation of AML, CTF & CPFWMD.

8. AML, CTF & CPFWMD Training (Certification) for Employees

AML, CTF & CPFWMD training must be attended by all employees periodically. Training methods are carried out both in class and through e-learning. The number of employees participating in Bank AML, CTF & CPFWMD training in 2024 reached 20,636, including online training via the Learning on the Go (LoG) application.

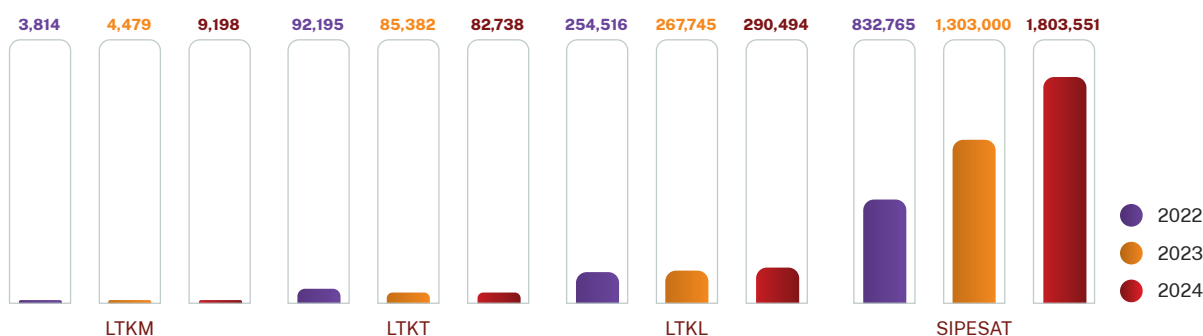
AML Training



9. Reporting and Submission of data to regulators and law enforcement

Reporting to PPATK in the context of AML, CTF & CPFWMD implementation is carried out by the AML work unit at the head office as follows:

Reporting Data to PPATK in 2022-2024



NUMBER OF CORRESPONDENCE WITH REGULATORS IN 2024

Agency	Total Data Request
PPATK/BNN/KPK/OJK/POLRI	772
Investigation	4

10. Improvement initiatives in 2024

In 2024, in order to improve the implementation of the AML, CTF & CPFWMD programs, the AML work unit is implementing several initiatives, as follows:

- Continuing the Collaborative Analysis Team (CAT) reporting for the 2024 General Election.
- Developing parameters to identify Investment Fraud transactions in the Cooperative sector
- Adjusting the APU, PPT & PPPSPM training modules via mobile application
- Conducting system development related to updating existing customer data based on trigger events in real time.
- Developing a system to administer approval for accepting customers with high risk profiles on the BDS system
- Conducting system development related to transaction analysis dashboard
- Aligning AML, CTF & CPFWMD policies/procedures in order to ensure compliance with applicable regulations
- Carrying out AML, CTF & CPFWMD risks measurements at the financial conglomerate level
- Carrying out an assessment process for the implementation of AML, CTF & CPFWMD at the Business Unit/Branch Office level and subsidiaries (CNAF&CNS) that have higher risks.

AML, CTF & CPFWMD PLAN FOR 2025

In 2025, CIMB Niaga has prepared a work plan to support the implementation of AML, CTF & CPFWMD as follows:

- Improving parameters related to fraud and online gambling
- Improving the calculation methodology for Institutional Risk Assessment (IRA) related to funding proliferation of weapons of mass destruction
- Conducting preparations for the Sharia Business Unit (SBU) spin-off plan, including: AML organizational structure, policies and procedures, systems and reporting
- Adjusting the AML, CTF & CPFWMD training modules, specifically for Front-liners via mobile application
- Aligning AML, CTF & CPFWMD policies/procedures in order to ensure compliance with applicable regulations and CIMB Group policies.
- Conducting the assessment and alignment process for bankwide implementation of AML, CTF & CPFWMD (business units/branch offices) and conglomerates (subsidiaries) by considering the latest NRA (National Risk Assessment) and SRA (Sectoral Risk Assessment) issued by the regulator.

Public Accountant

POLICY FOR APPOINTMENT OF PUBLIC ACCOUNTANT

CIMB Niaga has decided to appoint Jimmy Pangestu, S.E., CPA and Public Accounting Firm Rintis, Jumadi, Rianto & Rekan (formerly Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan) (a member firm of PricewaterhouseCoopers Global Network) which are registered with the OJK as Public Accountant (PA) and Public Accounting Firm (PAF) respectively to conduct an audit of the Bank's Consolidated Financial Statements for the 2024 financial year. This appointment refers to OJK Regulation No. 37/POJK.03/2019 on Transparency and Publication of Bank Reports and OJK Regulation No. 9 of 2023 on the Use of Public Accounting Services and Public Accounting Firms in Financial Services Activities as well as the Annual GMS resolution on 3 April 2024, based on the recommendations of the Board of Commissioners and the Audit Committee

PERIOD OF SERVICE OF PUBLIC ACCOUNTANT AND PUBLIC ACCOUNTING FIRM

CIMB Niaga employs audit services for historical financial information in accordance with OJK Regulation No. 9 of 2023, specifically from the same PA for a maximum of 7 (seven) consecutive years. Meanwhile, the Audit Committee determines the use of PAF services based on its assessment of the potential risks associated with using the same PAF services for an extended period of time.

In 2024, PA Jimmy Pangestu, S.E., CPA was appointed for the second time after the replacement from the previous PA, with KAP Rintis, Jumadi, Rianto & Rekan (a member firm of the PricewaterhouseCoopers Global Network) which has obtained a Registered Certificate from the OJK through letter No. STTD.KAP-22/PM.021/2024 dated 27 May 2024.

EFFECTIVENESS OF AUDIT IMPLEMENTATION BY PUBLIC ACCOUNTANT

The Audit Committee actively communicates with the appointed PA and/or PAF before the audit process begins about issues that concern the Audit Committee, as well as evaluating the audit implementation process by the PA and/or PAF after the audit process is completed and the results are submitted to the OJK.

SUPERVISION AND COMMUNICATION BETWEEN PUBLIC ACCOUNTANT AND THE BANK

The PA is required to communicate the audit plan, audit methodology, and audit samples the audit plan for the Bank's Financial Statements to the Audit Committee and the Internal Audit. The Audit Committee and Internal Audit continue to monitor and ensure the smoothness and conformity of the external audit process with applicable regulations as well as evaluating the quality of the audit process.

Discussion on supervision and monitoring of PA and/or PAF performance is conducted in the Audit Committee meeting attended by Internal Audit and relevant Board members. In order to provide comprehensive and optimal audit results, the meeting also discussed the follow-up to audit findings by PA and/or PAF.

OPINION OF THE PUBLIC ACCOUNTING FIRM

In carrying out the audit, KAP Rintis, Jumadi, Rianto & Rekan (a member firm of the PricewaterhouseCoopers Global Network) demonstrated an independent, competent, professional and objective attitude in accordance with the Professional Standards for Public Accountants. CIMB Niaga received an opinion that “The Consolidated Financial Statements presented fairly, in all material respects.” The Consolidated Financial Position of PT Bank CIMB Niaga Tbk and its Subsidiaries as of 31 December 2024, as well as the consolidated financials performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards”.

NAMES, PERIODS, AND FEES FOR PUBLIC ACCOUNTING FIRM AND PUBLIC ACCOUNTANTS CONDUCTING THE AUDIT ON THE BANK'S ANNUAL FINANCIAL STATEMENTS IN THE LAST 5 (FIVE) YEARS

Year	Public Accountant Firm	Public Accountant (Partner in charge)	PAF Period	PA Period	Fee* (excluding Tax)	PAF License
2024	KAP Rintis, Jumadi, Rianto & Rekan**	Jimmy Pangestu, S.E., CPA	1	2	Rp11,107,875,250	KEP-315/KM.1/2024
2023	KAP Tanudiredja, Wibisana, Rintis & Rekan	Jimmy Pangestu, S.E., CPA			Rp11,000,000,000	KEP-241/KM.1/2015
2022	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA			Rp10,226,700,000	KEP-241/KM.1/2015
2021	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA	9	3	Rp9,880,000,000	KEP-241/KM.1/2015
2020	KAP Tanudiredja, Wibisana, Rintis & Rekan	Drs. Irhoan Tanudiredja, CPA			Rp9,700,000,000	KEP-241/KM.1/2015

* The audit fees have included the Subsidiary's audit fees.

** formerly KAP Tanudiredja, Wibisana, Rintis & Rekan

OTHER SERVICES PROVIDED BY THE PUBLIC ACCOUNTING FIRM AND PUBLIC ACCOUNTANT OTHER THAN THE AUDIT ON THE LAST ANNUAL FINANCIAL STATEMENTS (NON-AUDIT FEES) IN 2024

In 2024, there were non-audit services provided by KAP Rintis, Jumadi, Rianto & Rekan (a member firm of the PricewaterhouseCoopers Global Network) with a total cost of Rp215,000,000 related to the Cross-border review of tax.

Risk Management System

OVERVIEW OF RISK MANAGEMENT SYSTEM IMPLEMENTATION AT CIMB NIAGA

Risk management becomes an integral part form Bank's culture and decision-making process. The Bank's risk management culture is realized through the three lines of defense philosophy, which connecting all risk management activities that have been formed since the process of identification, assessment, control, and reporting to Senior Management, as well as supervision by the Board of Directors and Board of Commissioners.

CIMB Niaga implements a risk management system by referring to the Enterprise-Wide Risk Management (EWRM) framework. This framework provides a basis for a proactive and forward-looking risk management process

in order to achieve sound and sustainable business growth; maximize shareholder value; and manage capital comprehensively while adhering to the principle of prudence and based on risk. The implementation of the EWRM framework aims to allow the Bank to realize its targets and business plans while still taking into account the principle of prudence, maintaining good financial performance, compliance with applicable regulations, and the CIMB Niaga's franchise/brand value.

Through the implementation of the EWRM framework, risks are managed in an integrated manner by aligning risk appetite with business strategy. EWRM is designed using complementary “top-down strategic” and “bottom-up tactical” risk management approaches. Some of the main components in the EWRM framework are:

1. Risk Culture

The risk management culture is described as employee awareness, attitude, and action towards risk and the Bank's risk management. In order to strengthen risk culture, the implementation of risk management in the Bank adheres to the three lines of defense philosophy, in which risk is managed from the point of risk-taking activities to ensure clear accountability on risk throughout the organization and the Risk Management Unit (RMU) as an enabler of business units.

2. Governance

The Bank's governance structure through risk committees aims to enhance the four eyes principle mechanism, independency, and transparency in the entire risk management process to ensure consistency in EWRM implementation.

3. Risk Appetite

The type and amount of risk that the Bank is willing to accept in order to meet its strategic and business objectives, as described in the Risk Appetite Statement (RAS). The RAS includes Red-Amber-Green indicators and thresholds, and the information in the RAS will provide management with an overview of the Bank's conditions, allowing management to take corrective action in a timely manner. Risk Appetite is formulated and managed through adequate governance with clear roles and responsibilities of the unit/organizations involved.

4. Risk Management Process

This process is part of daily activities to ensure that risks can be considered, evaluated and responded to in a timely and appropriate manner. This process includes business planning, risk identification and assessment, risk measurement, risk management, and control, as well as monitoring and reporting.

5. Risk Management Infrastructures

An effective risk management infrastructure is essential for EWRM implementation to run effectively. The risk management process supported by risk management infrastructure consists of 3 (three) components, namely: Policies, Methodologies and Procedures, Human Resources (HR), and Technology and Data.

CIMB Niaga risk management process is carried out by The Risk Management Unit (RMU), as an independent unit from the business unit. RMU is in charge of developing a comprehensive risk management process that includes risk identification, measurement, monitoring, and control, as well as submitting risk rating reports and developing an internal control system. Furthermore, RMU also coordinates and socializes all risk management processes within the Bank.

A comprehensive explanation of the Bank's risk management implementation has been explained in detail in the Risk Management Chapter of this Annual Report.


RISK MANAGEMENT UNIT

STRUCTURE AND ORGANIZATIONAL POSITION OF RISK MANAGEMENT

The Risk Management Unit (RMU) is led by the Risk Management Director, who is responsible directly to the President Director. Information on the structure of the Bank's Risk Management Unit is presented in the Risk Management Chapter of this Annual Report.

PROFILE OF HEAD OF RISK MANAGEMENT UNIT

RMU Head held by Risk Management Director which is subject to the appointment, dismissal, and term of office of the Board of Directors, as described in the Board of Directors discussion in this Annual Report's Corporate Governance Report.



Henky Sulistyo
Risk Management Director

The complete profile is presented in the Profile of the Board of Directors.

MEMBERS OF RISK MANAGEMENT UNIT

Koei Hwei Lien

Head of Retail Credit Risk Management

The complete profile is presented in the Profile of Senior Executive.

Julius Wiantara Tjhioe

Head of Operational Risk Management (ORM)

The complete profile is presented in the Profile of Senior Executive.

Diva Mahdi

Head of Market Risk Management & Model Validation

The complete profile is presented in the Profile of Senior Executive.

Wahdinie Musmar

Head of Non-Retail Credit Policy and Assurance Testing

The complete profile is presented in the Profile of Senior Executive.

Sandi Maruto

Head of ALM Risk

The complete profile is presented in the Profile of Senior Executive.

Tjahjadi Yapeter

Head of Non-Retail Credit Risk Management

The complete profile is presented in the Profile of Senior Executive.

Jemy Kristian Soegiarto

Head of Risk Analytics & Infrastructure

The complete profile is presented in the Profile of Senior Executive.

CERTIFICATION OF RISK MANAGEMENT UNIT LEADERS

Name	Certification
Henky Sulistyo Risk Management Director	Certification data is presented in the profile of Board of Directors
Koei Hwei Lien Head of Retail Credit Risk Management	Level 6 Risk Management Certification
Julius Wiantara Tjhioe Head of Operational Risk Management (ORM)	Level 6 Risk Management Certification
Diva Mahdi Head of Market Risk Management & Model Validation	Level 6 Risk Management Certification
Wahdinie Musmar Head of Non-Retail Credit Policy and Assurance Testing	Level 6 Risk Management Certification
Sandi Maruto Head of ALM Risk	<ul style="list-style-type: none"> • Certified Financial Risk Manager (FRM) • Level 6 Risk Management Certification
Tjahjadi Yapeter Head of Non-Retail Credit Risk Management	Level 6 Risk Management Certification
Jemy Kristian Soegiarto Head of Risk Analytics & Infrastructure	Level 6 Risk Management Certification

DUTIES AND RESPONSIBILITIES OF THE RISK MANAGEMENT UNIT

1. Monitor the implementation of risk management strategies recommended by the Risk Management Committee (RMC) and approved by the Board of Directors.
2. Provide feedback to the Board of Directors, among others, on the development of Risk Management Policy.
3. Monitor the position or overall risk exposures for each risk type and each type of functional activity.
4. Perform stress testing to identify the impact of significant external conditions on performance, liquidity, and capital.
5. Perform periodic reviews of the risk management process.
6. Perform reviews on proposals for new products or activities applied or developed by a certain unit. The review shall focus mainly on the capability of the Bank to deliver such a new product/activity, including the systems and procedures to be used and their impact on the overall risk exposures.
7. Provide recommendations related to the amount or maximum risk exposure that the Bank could tolerate to the risk taking units and the Risk Management Committee in accordance with their respective authorities.
8. Evaluate the accuracy of the risk model and the validity of the data used in risk measurement, in the event that the Bank uses a risk model for internal purposes.
9. Prepare and submit risk profile reports to the Board of Directors, RMC, and the Sharia Supervisory Board (for SBU Risk Profile) on a regular basis.
10. Monitor risk management policy implementation, including developing procedures for risk identification, measurement, monitoring, and control methods.
11. Review proposed new strategic business lines that will have a significant impact on the risk exposure of the Financial Conglomerate.
12. Perform independent reviews of the credit underwriting process, including post-mortem reviews.

13. Perform the duties of the Integrated Risk Management Unit with regard to the implementation of Integrated Risk Management.
14. Provide feedback to the Integrated Risk Management Committee regarding the formulation and enhancement of Integrated Risk Management policies.
15. Prepare and submit regular Integrated Risk Profile Reports to the Integrated Risk Management Committee.
16. Provide information to the Integrated Risk Management Committee regarding issues that need to be followed-up on related to the results of evaluations on the implementation of Integrated Risk Management.

17. Review methodology for implementing risk management in the Bank based on the most recent best practices, as well as efforts to harmonize the implementation of risk management in Subsidiaries Companies.

COMPETENCY DEVELOPMENT AND PROFESSIONAL CERTIFICATION PROGRAMS FOR RISK MANAGEMENT UNIT PERSONNEL

As of 31 December 2024, the RMU has a total of 222 (two hundred and twenty-two) personnel. In order to support the competency development and improvement of RMU personnel, the head and personnel of the RMU attended a variety of training programs during 2024, among others:

No	Name of Training/Workshop/Conference/Seminar	Organizer	Date & Place
1	Credit Academy	CIMB Niaga, Moody's, Alta Perfecto, Indonesian Institute Management	January - December 2024 Jakarta and West Java
2	Level 2 of Financial Analyst Academy (CFA)	CIMB Niaga and Binus School	27 July, 3, 10 and 24 August 2024 Jakarta
3	Anti-Fraud Awareness	CIMB Niaga, Gartner, Deloitte, Banking Compliance Director Communication Forum (FKDKP)	26 and 29 February, 13 August and, 1 November 2024 Jakarta & Online
4	Risk Management Certification	CIMB Niaga, Rahardja Duta Solusindo, Gagas Prima Solusi, Banking Strategic Learning	January - December 2024 Jakarta & Online
5	Anti-Money Laundering - Implementation of AML, CTF, and CPFWMD Program	Financial Transaction Reports and Analysis Center (PPATK)	1 November 2024 Jakarta
6	Artificial Intelligence Innovation Summit 2024 & Generative AI Club	CIMB Niaga and Korika	12 August, 3 and 30 October, and 18 November 2024 Jakarta
7	Climate Risk Awareness, Green Washing & Sustainability	Blunomy, CIMB Niaga, Otoritas Jasa Keuangan (OJK), International Financial Corporation	May, June, July, August and October 2024 Jakarta & Online
8	Overview of IFRS9, Sustainability Data and Reporting	Ernest and Young	11 and 14 November 2024 Online
9	Bank Indonesia International Risk Management Seminar	Bank Indonesia	27 June 2024 Bali
10	Asset Liability Management and Financial Market	CIMB Niaga, Alta Perfecto, Mahaka Institute	May, August, September - November 2024 Jakarta, West Java and Online
11	Leadership Development Program	CIMB Niaga, MBS Management Development, Momenta, School of Business & Management ITB Jakarta, IMD Singapore, Asia School of Business	February - December 2024 Jakarta, West Java, Australia, Estonia, Malaysia, Singapore, and Online

RISK MANAGEMENT PROFESSIONAL CERTIFICATION

The number of Bank's personnel who have obtained the Risk Management Professional Certification (RMPC) is as follows:

Level	Certification Required (Had no previous license or require level adjustments)		Already Recertified/Aligned (2024)					Total	Has Not Been Recertified/Aligned (Target in 2025 - 2027)					Total
	Passed (2024)	Not Yet Passed (Target in 2025)	Level 1	Level 2	Level 3	Level 4	Level 5		Level 1	Level 2	Level 3	Level 4	Level 5	
Level 4	383	187	580	-	-	-	-	580	1,511	-	-	-	-	1,511
Level 5	84	22	-	397	349	1	-	747	-	811	68	-	-	879
Level 6	8	-	-	-	-	91	1	92	-	-	-	6	-	6
Level 7	4	-	-	-	-	-	13	13	-	-	-	-	1	1
Total	479	209						1,432						2,397

ASSESSMENT OF THE BOARD OF DIRECTORS ON THE PERFORMANCE OF THE RISK MANAGEMENT UNIT

The RMU continuously perform reviews, evaluations, and assessments to see the performance effectiveness. The Board of Directors' assessment of RMU performance is crucial for ensuring effective risk management at the Bank. The main assessments can be seen from among others, the indicators of asset quality, operational risk losses, and initiatives taken.

The RMU continues to conduct periodic reviews, evaluations, and assessments to see the effectiveness of the risk management system's performance. The main assessments can be seen from the asset quality indicators, losses from operational risks, and initiatives taken. A number of assessment indicators are still at a level that is manageable by the Bank, thus reflecting that RMU's performance has been running well. The main risks, such as Credit Risk, Liquidity Risk, Market Risk, and Operational Risk, are still within the Bank's established risk appetite range.

Overall, the risk assessment indicators remained at a level that can be managed by the Bank, reflecting good performance by RMU. The main risks faced by the Bank throughout 2024 are still within the Bank's established Risk Appetite range. This is in line with the completion of several initiatives, such as the improvement of asset quality, the implementation of best practices in operations, optimal capital management, as well as the development of advanced analysis and digitalization.

A more detailed discussion on the focus of risk management in 2024 is presented in the Risk Management Chapter of this Annual Report.

RISK MANAGEMENT

The Bank's risk management system process begins with the business planning stage to help ensure that the Bank operates in line with the risk appetite set by the Board of Directors. The next step is risk identification, which aims to determine material risks in products and activities to be measured so that the Bank can determine the level of risk faced. Determination of the risks to be taken, avoided, transferred, or managed by the Bank takes into account the impact of the risk as well as the costs and benefits of the Bank's products or activities.

CIMB Niaga always ensures the availability of reporting and reviews on the effectiveness of the Bank's risk management system as part of risk management. Furthermore, the Bank also strives to implement a risk management process that is based on the prudence

principle, as well as establishing a risk culture, a risk management infrastructure, and Good Corporate Governance.

Based on OJK Regulation No. 17/POJK.03/2014, CIMB Indonesia Financial Conglomerate (FC) faces 9 (nine) types of risk, namely credit risk, market risk, liquidity risk, operational risk, strategic risk, reputation risk, legal risk, compliance risk, and intragroup transaction risk. Specifically for the Sharia Business Unit, there are 2 (two) additional types of risk, namely investment risk and return risk.

A more detailed discussion on the types and efforts of the Bank in risk management is presented in the Risk Management Chapter of this Annual Report.

STATEMENT OF THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS OR THE AUDIT COMMITTEE ON THE ADEQUACY OF THE RISK MANAGEMENT SYSTEM

The Board of Directors and the Board of Commissioners stated that during 2024, CIMB Niaga has an effective and adequate internal control system in managing the risks faced by the Bank. The risks faced remain within the tolerance limits (risk appetite) in support of the Bank's objectives, which are reflected in the operations that are carried out effectively and efficiently, the delivery of accurate and reliable financial statement submissions, the security of Bank assets, and compliance with applicable laws and regulations.

RESULT OF EVALUATIONS ON RISK MANAGEMENT SYSTEM EFFECTIVENESS

In 2024, the results of the Bank's risk management system evaluation show that it is functioning properly and effectively. All committee decisions have also been well documented. The Board of Commissioners evaluates the implementation of risk management strategies through the Risk Oversight Committee (ROC). A more detailed explanation is presented in the ROC section.

In 2024, regulators also gave a positive response on the Bank's risk management process, which was reflected in the Bank Soundness Level, which was rated as Healthy, which is in line with the Bank's self-assessment on that rating. In addition to the Risk Management Committee, CIMB Niaga has established various Executive Committees that carry out their functions to discuss certain risk in more depth, including the Asset Liability Committee (ALCO), Operational Risk Committee (ORC), and Credit Policy Committee (CPC), and Executive Credit Committee (ECC).

Internal Control System

CIMB Niaga implements an Internal Control System (ICS) to achieve the Bank's objectives and to identify potential incidents that could have an impact on the Bank. ICS is an important monitoring component in managing the Bank and serves as a reference point for the Bank's sound, secure, and controlled operational activities.

CIMB Niaga designed the ICS to provide adequate confidence in safeguarding and securing the Bank's assets, ensuring the availability of accurate reports, increasing compliance with applicable regulations, and mitigating the impact of financial losses and irregularities, including fraud and violations of prudential aspects, as well as increasing organizational effectiveness and cost-effectiveness. ICS implementation can support the achievement of the Bank's vision and mission, increase value for stakeholders, and minimize the risk of loss.

BASIS OF IMPLEMENTATION

CIMB Niaga's ICS is organized with reference to OJK Circular Letter No. 35/SEOJK.03/2017 on Internal Control Standard Guidelines for Commercial Banks.

OBJECTIVE OF INTERNAL CONTROL SYSTEM IMPLEMENTATION

The objectives of the Bank's ICS include:

1. Compliance Objective

Ensure that all Bank business activities are carried out in accordance with applicable laws and regulations, including regulations issued by the Government, Banking Supervision Authority, and Capital Market Authority, as well as internal policies, rules, and procedures.

2. Informational Objective

Provide accurate, complete, timely, and relevant information needed to make appropriate and accountable decisions, including financial and non-financial reporting, as required by internal and external parties.

3. Operational Objective

Increase the Bank's effectiveness and efficiency in using its assets and other resources, as well as protect it from the risk of loss, including those caused by fraud.

4. Risk Culture Objective

Identify weaknesses, assess deviations early, and reassess the appropriateness of the Bank's internal policies and procedures on an ongoing basis.

IMPLEMENTATION OF INTERNAL CONTROL SYSTEM, FINANCIAL, AND OPERATIONAL AND CONFORMITY WITH COSO-INTERNAL CONTROL INTEGRATED FRAMEWORK

FINANCIAL AND OPERATIONAL CONTROL

CIMB Niaga implements ICS in two aspects, namely financial control and operational control, including compliance with applicable laws and regulations. Operational control carried out by the Bank includes:

1. Conduct a review by the Board of Directors by requesting an explanation and report on the Bank's operational performance, enabling the Board of Directors to detect control weaknesses, financial reporting errors, or other irregularities (fraud).
2. Conduct a review of the risk assessment (risk profile report) produced by the Risk Management Unit and analyze operational data by the Internal Audit Unit.
3. Conduct a review of the work plan and budget realization.
4. conduct a review of information technology, including control on data center operation as well as application control.
5. Documenting all operational policies, procedures, and instructions.

Moreover, the Bank's financial control includes the following:

1. Implement separation of functions to ensure that every person in their respective positions will not have the opportunity to conduct or conceal mistakes and/or frauds in their duties.
2. Regular updates of all policies, procedures, and working instructions to reflect actual operational activities and in accordance with the applicable regulations and accounting standards.
3. Approval of expense disbursement and realization.
4. Control of customer accounts and the Bank's accounts.
5. Control of transaction records in the Bank's ledger.
6. Control of physical assets, including safeguarding assets, record keeping, and documentation, as well as access restrictions to application programs.

CONFORMITY OF INTERNAL CONTROL WITH THE COSO FRAMEWORK

Internal control is a system or process implemented by the Board of Commissioners, Board of Directors, Management, and employees of a company to ensure that satisfactory control objectives are met. The CIMB Niaga internal control framework refers to the COSO (Committee of the Sponsoring Organizations of the Treadway Commission) – Internal Control Integrated Framework.

This framework can ensure that the Bank has adequate operational control, financial, financial reporting, operational effectiveness, and efficiency, as well as conformity with applicable laws and regulations. COSO - Internal Control Integrated Framework has five control components, namely Control Environment, Risk Assessment, Control Activities, Information and Communication, and Monitoring.

CIMB Niaga also adopts the Three Lines of Model concept, which is the implementation of the control strategy within the monitoring system of COSO – Internal Control Integrated Framework, which has been described in the Risk Management Chapter of this Annual Report.

In 2024, CIMB Niaga has implemented an ICS which refers to COSO as follows:

Internal Control Components Based on COSO	ICS Implementation at CIMB Niaga
Control Environment The control environment is the basis of all components of internal control. The control environment factors consist of integrity, ethical values, the competence of people and entities, management philosophy and style, and how the management exercises authority and responsibility, as well as organizes and develops talent, attention, and direction provided by the Board of Commissioners.	The Board of Commissioners, through the Committees that have been established, periodically evaluates the control environment and makes independent assessments that are conveyed to the Board of Directors for subsequent follow-ups.
Risk Assessment A mechanism that is designed to identify, analyze, and manage risks associated with all operational activities of the organization.	The Board of Directors has put in place procedures to anticipate, identify, and respond to events and challenges that could impact the achievement of goals. The Board of Commissioners, through the Risk Monitoring Committee, ensures that the Board of Directors carries out risk management effectively.
Control Activities The implementation of policies and procedures established by management to help ensure that objectives can be achieved.	<p>Policies and procedures for the main business units and business support units have been prepared and approved by the Board of Directors, which are regularly updated by the relevant business units/business support units and reviewed by the Risk Management Unit.</p> <p>The Compliance Management Unit is responsible for disseminating applicable banking regulations, conducting compliance tests on new internal policies, as well as proposals for new products or activities, implementing Anti-Money Laundering (AML) and Combating the Financing of Terrorism (CFT) programs, as well as monitoring the implementation of compliance through a designated officer in line two or three (2nd or 3rd Line). The Compliance Management Unit submits periodic compliance reports to the Board of Commissioners, Board of Directors, and Regulators.</p> <p>Bank's officers periodically review the existence and effectiveness of control, carry out adequate division of tasks, carry out routine verification of data accuracy, as well as having and testing emergency response plans.</p>
Information and Communication A system that allows individuals or entities to obtain and share the required information to carry out, manage, and control its operations.	Procedures for data collection and information technology are in place to generate reports on business activities, financial conditions, implementation of risk management and fulfillment of regulations that support the fulfillment of the duties of the Board of Directors and Board of Commissioners.
Monitoring ICS implementation must be monitored to ensure its effectiveness.	<p>The Board of Directors, Bank Executives, and the Internal Audit undertake continuous monitoring on the effectiveness of the entire internal control system.</p> <p>Monitoring of key risks has been prioritized and is part of daily activities, including periodic evaluations. The Board of Directors and Bank Officers are committed and have followed up on the monitoring results that have been carried out, as well as Internal Audit's recommendations.</p>

EVALUATION ON THE EFFECTIVENESS OF INTERNAL CONTROL

CIMB Niaga formulated the ICS to properly manage and control risks and not to eliminate those risks. In monitoring the Bank's ICS, the Board of Directors and Board of Commissioners are assisted by the Audit Committee in evaluating the effectiveness of the Bank's internal control system.

In 2024, the evaluation resulted in a decision that the Bank's ICS was still in line with control principles and overall showed that the quality of internal control was still running appropriately.

The Board of Directors has also been given a report regarding the adequacy of internal control issues, as well as follow-up actions to reduce risks. The report was also submitted to the Board of Commissioners through the Audit Committee.

STATEMENT FROM THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS REGARDING THE ADEQUACY OF THE INTERNAL CONTROL SYSTEM

Throughout 2024, the Board of Directors and Board of Commissioners have re-stated that CIMB Niaga has an effective and adequate ICS to manage risks faced by the Bank. Risks faced also remain within the tolerance limits (risk appetite) in supporting the achievement of the Bank's objectives, some of which are reflected in effective and efficient operations, submission of accurate and reliable financial reports, protection of the Bank's assets, and compliance with applicable laws and regulations.

Important Cases

NUMBER OF CASES FACED BY THE BANK

Throughout 2024, CIMB Niaga faced in numerous important civil, criminal, and tax cases. In civil legal cases, CIMB Niaga acts as the Defendant, while in criminal legal cases, the Bank is listed as the Reported Party, with the following details (excluding Sharia cases, which will be disclosed in the Sharia Business Unit Governance Report).

Legal Case	Total					
	Civil		Criminal		Tax	
	2024	2023	2024	2023	2024	2023
Number of Cases Faced	214	219	14	9	20	32
Settled Cases (Final and Legally Binding)	80	66	3	4	2	24
Cases in Settlement Process (as of December)	134	153	11	5	18	8

IMPORTANT CASES FACED BY THE BANK

Throughout 2024, the Bank faced the following civil legal issues with a case value of more than Rp10 billion, as well as quantitative risk information:

No.	Cases	Case Subject	Case Status	Risk faced by the Bank	Efforts of the Bank's Management	Case Value
1	Case No.359/Pdt.G/2019/PN.Jkt. Sel between IH (Plaintiff I) IRMAS (Plaintiff II) and Bank (Defendant I)	The debtor defaulted and filed a lawsuit for the cancellation of an auction	At the cassation level at the Supreme Court of the Republic of Indonesia	Compensation of the value of the lawsuit	The Bank prevailed in the District Court and confirmed by a decision at the High Court level, the plaintiffs filed the cassation. The Bank will follow the cassation process and carry out maximum legal efforts to support the Bank's position.	Material: Rp110,000,000,000 Immaterial: Rp100,000,000,000
2	Case No. 206/Pdt.G/2020/Pn.Dpk between MAK (Plaintiff) and Bank (Defendant V)	Lawsuit regarding collateral ownership from Plaintiff to Defendant I where it is deemed null and void, which subsequently making the object pledged as collateral to the Bank null and void.	At judicial review level at the Supreme Court of the Republic of Indonesia.	Compensation of the value of the lawsuit to be paid with other defendants.	The Bank lost at the District Court but prevailed in an appeal at the High Court and cassation at the Supreme Court. Currently, the Bank is following the judicial review process and carry out maximum legal efforts to support the Bank's position.	Material: Rp22,764,520,000 Immaterial: -

No.	Cases	Case Subject	Case Status	Risk faced by the Bank	Efforts of the Bank's Management	Case Value
3	Case No. 131/ Pdt.G/2021/PN.Skt between SBH (Plaintiff I) LA (Plaintiff II) and Bank (Defendant I)	The plaintiffs claimed to be intimidated by the Bank regarding vacating the collateral object that will be executed.	At the cassation level at the Supreme Court of the Republic of Indonesia.	Compensation of the value of the lawsuit to be paid with other defendants.	The Bank has prevailed at the District Court and confirmed by the decision at the High Court level, the plaintiff filed a cassation. Currently the Bank is following the cassation process and making maximum legal efforts to support the Bank's position.	Material: Rp20,000,000,000 Immaterial: Rp20,000,000,000
4	Case No. 308/ Pdt.G/2021/PN.Jkt. Sel between CP (Plaintiff) and Bank (Defendant VI)	Lawsuits brought by third parties regarding cessie made by the Bank.	At the District Court level	Compensation of the value of the lawsuit to be paid with other defendants.	The Bank has prevailed in the District Court and the plaintiff filed an appeal. The Bank will follow the trial process and make maximum legal efforts to support the Bank's position.	Material: Rp7,823,907,261,36 + USD1,893,450,07 Immaterial: Rp5,000,000,000
5	Case No. 783/ Pdt.G/2021/PN.Jkt. Brt between DS (Plaintiff) and Bank (Defendant II)	Lawsuits regarding cancellation of credit agreements and auction of collateral objects.	At the cassation level at the Supreme Court of the Republic of Indonesia	Compensation of the value of the lawsuit.	The Bank has prevailed in the District Court and lost at the High Court level, Bank filed a cassation. Currently the Bank is following the cassation process and making maximum legal efforts to support the Bank's position.	Material: Rp406,888,957,188,5 + USD22,877,290,91 Immaterial: Rp200,000,000,000
6	Case No. 109/ Pdt.G/2019/PN Jkt. Tim between DJ (Plaintiff) and Bank (Defendant)	The Plaintiff was a defaulting debtor of the Bank, and the Bank conducted an auction of the collateral.	At the High Court level	Compensation of the value of the lawsuit.	The Bank has prevailed in the District Court and the plaintiff filed an appeal at the High Court. The Bank will follow the appeal process and make maximum legal efforts to support the Bank's position.	Material: Rp11,400,000,000 Immaterial: -
7	Insurance Product Disputes in Arbitration	Default	Arbitration Process	Compensation of the value of the lawsuit to be paid with other arbitration respondents.	The Bank (together with the other arbitration respondents) has been ordered by the Arbitrator to pay damages amounting to Rp5,015,402,846.42	Damages amount Rp5,015,402,846.42 and Arbitration costs of SGD1,703,769.09 and USD92,852.55.
8	Case Number 1092/Pdt.G/2023/ PN.Jkt. Sel. between A (Plaintiff) and Bank (Defendant I)	Unlawful Act	At the High Court level	Compensation of the value of the lawsuit.	The Bank will follow the trial process and make maximum legal efforts to support the Bank's position.	Material: Rp10,074,500,000 Immaterial: Rp5,000,000,000
9	Case No. 393/ Pdt.G/2021/PN.Bdg between YW, R, VZ, SMP (Plaintiff) and Bank (Defendant II)	Unlawful Act	At the cassation level at the Supreme Court of the Republic of Indonesia	Compensation of the value of the lawsuit.	The Bank has prevailed in the District Court and lost at the High Court level, Bank filed a cassation. Currently the Bank is following the cassation process and making maximum legal efforts to support the Bank's position.	Material: Rp10,000,000,000 Immaterial: -
10	Case No. 755/ Pdt.G/2022/PN.Jkt. Sel between MK (Plaintiff I), HPT (Plaintiff II), IT (Plaintiff III), HH (Plaintiff IV), and the Bank (Defendant VIII)	A lawsuit for unlawful acts from the Plaintiffs, who are the heirs of the former owners of the object that was previously pledged by the ex-debtor, although the loan has been fully paid.	At the High Court level	There are no risks/impacts faced by the Bank as the material and immaterial claims are not directed at the Bank.	The Bank has prevailed in the District Court, and the Bank is currently monitoring whether there will be any further legal actions from the Plaintiffs.	Material: Rp28,760,000,000,- Immaterial: Rp50,000,000,000,-

No.	Cases	Case Subject	Case Status	Risk faced by the Bank	Efforts of the Bank's Management	Case Value
11	Case No. 124/Pdt. Sus/PHI/2024/PN Jkt Pst between SHG (Plaintiff) and the Bank (Defendant)	Claiming Compensation for Termination of Employment	At the High Court level	Compensation of the value of the lawsuit.	The Bank has prevailed in the District Court and the plaintiff filed an appeal at the High Court. The Bank will follow the appeal process and make maximum legal efforts to support the Bank's position.	Material: Rp11,534,538,911,- Immaterial: Rp10,000,000,000,-
12	Case No. 541/Pdt.G/2024/PN.Jkt. Sel Between GGBP (Plaintiff) and the Bank (Defendant)	Unlawful Act	At the High Court level	Compensation of the value of the lawsuit.	The Bank will follow the trial process and make maximum legal efforts to support the Bank's position.	Material: Rp34,735,335,377,29 Immaterial: Rp90,852,000,000,-
13	Case No. 374/Pdt.G/2024/PN.Jkt. Pst between PIML (Plaintiff) and the Bank (Defendant I)	Unlawful Act	At the High Court level	Compensation of the value of the lawsuit.	The Bank will follow the trial process and make maximum legal efforts to support the Bank's position.	Material: Rp15,625,000,000,- Immaterial:-
14	Case No. 888/Pdt.G/2024/PN.Jkt. Sel between AD (Plaintiff) and the Bank (Defendant V)	Unlawful Act	At the High Court level	To pay compensation in the amount of the claim, either individually or jointly with the other defendants.	The Bank will follow the trial process and make maximum legal efforts to support the Bank's position.	Material: Rp12,000,000,000,- Immaterial: Rp5,000,000,000,-

Throughout 2024, there were no criminal law issues with claims exceeding Rp10 billion.

LEGAL ISSUES FACING INCUMBENT MEMBERS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS OF THE BANK

Throughout 2024, no current members of the Bank's Board of Commissioners or Board of Directors had been involved in a civil or criminal case or dispute.

IMPORTANT CASES FACED BY SUBSIDIARIES

In 2024, the legal issues involved by the Subsidiaries consist of civil, criminal, and tax cases, which can be observed in the table as follows:

Subsidiaries	Legal Cases	Total					
		Civil		Criminal		Tax	
		2024	2023	2024	2023	2024	2023
CIMB Niaga Auto Finance (CNAF)	Number of Cases Faced	19	18	2	1	-	-
	Settled Cases (Final and Legally Binding)	9	10	1	-	-	-
	Cases in Settlement Process (as of December)	10	8	1	1	-	-
CIMB Niaga Sekuritas (CNS)	Number of Cases Faced	-	-	-	-	-	-
	Settled Cases (Final and Legally Binding)	-	-	-	-	-	-
	Cases in Settlement Process (as of December)	-	-	-	-	-	-

IMPORTANT CASES FACED BY INCUMBENT MEMBERS OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS OF SUBSIDIARIES

Throughout 2024, no current members of the Board of Commissioners or the Board of Directors of Subsidiaries had been involved in a civil or criminal case or dispute.

IMPACT OF LEGAL ISSUES ON BANKS AND SUBSIDIARIES

All legal issues faced in 2024 have no material impact on the status, position, and continuity of the Bank and its Subsidiaries' business activities.

Sanction

ADMINISTRATIVE SANCTIONS IMPOSED BY RELEVANT AUTHORITIES

In 2024, no material administrative sanctions affected the business continuity of CIMB Niaga, nor were there any administrative sanctions imposed by the Otoritas Jasa Keuangan and other authorities on the Bank, members of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors, as well as on the members of the Board of Commissioners and the Board of Directors of subsidiaries.

SANCTIONS FOR NON-COMPLIANCE WITH LAWS OR REGULATIONS RELATED TO SIGNIFICANT OR MATERIAL RELATED PARTY TRANSACTIONS

There are no cases of non-compliance with laws, rules, and regulations related to significant or material transactions with related parties.

SANCTIONS BY REGULATORS RELATED TO SIGNIFICANT EVENTS

Throughout 2024, CIMB Niaga did not receive any sanctions from regulators due to the failure to make announcements within the specified timeframe for significant events (material events).

SANCTIONS FOR LEGAL VIOLATIONS RELATED TO LABOR/EMPLOYMENT/ CONSUMER/BANKRUPTCY/COMMERCIAL/ COMPETITION OR ENVIRONMENTAL ISSUES

CIMB Niaga has not recorded any legal violations related to labor/employment/consumer/bankruptcy/commercial/competition or environmental issues.

SANCTIONS RELATED TO RECORDING REGULATIONS

During the year of 2024, there were no material administrative sanctions related to recording regulations. CIMB Niaga consistently strives to comply with the applicable laws, regulations, requirements and/or recording regulations from regulators as well as Self-Regulatory Organizations (SRO), including disclosure requirement standards and other related regulations.

SANCTIONS RELATED TO TAX REGULATIONS

Over the past three years, the Bank received guilty verdicts from the highest tax court related to tax issues. This guilty verdicts were not due to the Bank's non-compliance with tax regulations, but rather because of different interpretations of the panel of judges on several tax cases in the banking industry. This has led to the possibility of different decisions for the same dispute cases. CIMB Niaga continues to pursue legal remedies in accordance with the applicable law and regulation.

Tax Governance Framework, Management and Control

In navigating the rapidly growing financial services and banking industry, managing and controlling tax aspects are one of the most crucial pillars for ensuring long-term sustainability and shareholders' trust. As a business entity, CIMB Niaga has the responsibility to comply with the complex tax regulations. To that end, the Bank can ensure both operational reliability and compliance with applicable legal provisions by taking a structured approach.

CIMB Niaga has established a sufficient governance framework for managing and controlling tax-related matters, from the implementation of tax policies and procedures, including guidelines on tax reporting, tax obligations, as well as tax risk mitigation. CIMB Niaga is also supported by the implementation of an integrated Information Technology system, which assists the Bank in managing financial information in a more efficient manner. The application of this system supports accurate tax recording and reporting, as well as ensuring the Bank's consistency and compliance to the applicable tax regulations.

Anti-Bribery and Corruption Policy

PROGRAMS AND PROCEDURES

CIMB Niaga implements anti-bribery and corruption programs and procedures as outlined in Anti-Bribery and Corruption Policy No. M.11 and Anti-Bribery Management System Policy (ABMS) No. M.14. These two policies are a statement of the Bank's principles and commitment to promoting anti-bribery and corruption practices, which are also classified as acts of cheating or fraud.

The aim of these policies is to raise awareness among all employees, including the Board of Commissioners, Sharia Supervisory Board, Independent Party Committee members of the Board of Commissioners, and Board of Directors, regarding the risks of bribery and corruption in the Bank's business processes and to participate in efforts to prevent and avoid bribery and corruption practices. The implementation of the Anti-Bribery and Corruption Policy, as well as the ABMS Policy, aims to combat corruption, kickbacks, fraud, bribery, and gratification practices.

CIMB Niaga believes that the implementation of this policy will lead to clean business practices free from bribery and corruption, which will protect the Bank and all employees from negative impacts, such as legal risks, financial losses, negative reputations, or loss of customers. The implementation of this policy can also maintain the Bank's reputation and the confidence of all shareholders, stakeholders, and the wider community. One concrete form of the Bank's commitment is demonstrated

through the obtainment of SNI ISO 37001– **Anti-Bribery Management System (ABMS) certification for Strategic Procurement and Admin Property Management in January 2024.**

CIMB Niaga's Anti-Bribery and Corruption Policy regulates programs and procedures, including, among others:

1. Bank principles in supporting anti-bribery and corruption practices;
2. Anti-bribery and corruption commitment (Integrity Pact) carried out by all management and employees (both permanent and non-permanent) on a regular basis;
3. Responsible parties;
4. Programs and procedures to prevent bribery and corruption practices, including through:
 - a. Implementation of awareness programs;
 - b. Regular signing and attestation of the Integrity Pact by all CIMB Niaga management and employees as well as Business Partners who will collaborate with CIMB Niaga;
 - c. Implementation of Due Diligence such as Know Your Customers (KYC) and Know Your Employee (KYE);
 - d. Delivery and publication of Anti-Gratification reminders to the Bank's Business Relations, a minimum of twice a year;
 - e. Prohibition of giving and/or receiving gratifications, kickbacks, and political donations;

- f. Provisions for donations must be channeled through CSR or Qardhul Hasan Funds, as well as conducting Due Diligence on the recipients;
- g. Provisions for entertainment and sponsorship costs;
- h. Conflicts of Interest
5. Violations and sanctions;
6. Documentation and Reporting;
7. Assessment;
8. Training and Communication.

Information regarding the contents of the Anti-Bribery and Corruption Policy and the ABMS Policy can be viewed on the Bank's website. CIMB Niaga also has anti-bribery and corruption policies that complement one another, such as the Code of Ethics and Code of Conduct, Anti-Fraud Policy, and Whistleblowing Policy.

DECLARATION OF INTEGRITY PACT, CODE OF ETHICS AND ANTI-BRIBERY AND CORRUPTION COMMITMENT

CIMB Niaga has an anti-bribery and corruption commitment, which is expressed in the form of a written declaration and made public to all parties, both internal and external, including via e-mail and the website. The declaration of anti-bribery and corruption commitment, which is part of the **Integrity Pact Declaration, Code of Ethics, and Anti-Bribery and Corruption Commitment**, includes the following:

1. The Bank is committed to conducting business based on the values of integrity and guided by the Bank's Code of Ethics and Code of Conduct.
2. The Bank is constantly striving to improve and enhance every business process so that it adheres to the principles of integrity.
3. The Bank implements the principle of zero tolerance for actions related to corruption, bribery, and/or violations of applicable laws and regulations.
4. The Bank prohibits all members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Independent Party Members of the Board of Commissioners Committees, employees (both permanent, contract, and non-permanent employees), consultants, advisors, outsourced, vendors, or other parties who work for and on behalf of the Bank from enticing, promising, or giving to State Officials and/or Civil Servants within the scope of their duties.
5. The Bank prohibits all members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Independent Party Members of the Board of Commissioners Committees, employees (both permanent, contract, and non-permanent employees), consultants, advisors, and those outsourced within the scope of the Bank's work from requesting gifts from individuals and organizations related to their positions, duties, and responsibilities at the Bank.

RISK ASSESSMENT ON BRIBERY AND CORRUPTION

Periodically, CIMB Niaga conducts bribery and corruption risk assessments to anticipate the risks and impacts of bribery and corruption and evaluates the effectiveness of existing controls in reducing the risks of bribery and corruption. On a monthly basis, risk assessments are conducted by the Good Corporate Governance (GCG) unit by measuring data on the number of suspected cases of bribery and corruption with data on the number of complaints received by the Bank related to suspected bribery and corruption in that month. Meanwhile, each work unit, with the assistance of RCU/DCORO, conducts annual risk assessments to identify risks, mitigation controls, and the level of risk of bribery and corruption in their respective work units.

ANTI-BRIBERY AND CORRUPTION TRAINING/SOCIALIZATION

CIMB Niaga encourages all employees, work partners, and other stakeholders to take an active role in preventing bribery and corruption. This effort is carried out by conducting anti-bribery and corruption socialization, such as e-mail blasts on Anti-Bribery and Corruption, socializing the prohibition on receiving or giving gratifications, raising anti-fraud awareness among all employees, as well as conveying anti-gratification appeals to the Bank's business partners, including customers periodically, at least twice a year, via letter, e-mail, website, social media, ATM screen, OCTO Clicks, and OCTO Mobile applications.

Furthermore, CIMB Niaga has also signed the Declaration of Integrity Pact, Code of Ethics, and Anti-Bribery and Corruption Commitment (Integrity Pact) by the members of the Board of Commissioners, Sharia Supervisory Board & Board of Directors of CIMB Niaga on a regular basis since 2020. **In 2024, the signing took place on 1 July 2024 and was published on the CIMB Niaga website.** The signing of this Integrity Pact is followed up at all levels of the organization by requiring all employees, both permanent and non-permanent, to annually attest to the Integrity Pact Declaration, Code of Ethics, and Anti-Bribery and Corruption Commitment via the personnel system on **17 September – 4 October 2024.**

During 2024, other initiatives implemented by the Bank in terms of prevention and socialization to increase understanding of anti-bribery and corruption include:

1. Addition of bribery and corruption clauses to its legal agreement document format with external parties, such as the Loan Agreement, General Terms and Conditions for Opening Accounts, and Work Orders (vendor partners), Vendor Code of Conduct.
2. Organize SNI ISO 37001-ABMS training and awareness to all members of the Board of Commissioners, Board of Directors, senior management, and Independent Party members of the committee at the level of the Board of Commissioners.

3. Conduct in-depth training on SNI ISO 37001 – ABMS for all employees in the implementing work units, including: SPAPM, GCG, AFM, HR, Internal Audit, and Compliance.
4. Conduct training/socialization regarding the Bank's anti-bribery and corruption policies to the Bank's partner vendors.
5. Audit surveillance of SNI ISO 37001 - ABMS Certification in the SPAPM Sub-Directorate.

CIMB Niaga always strives to optimize the Whistleblowing System channel as a reporting facility to support anti-bribery and corruption policies, including reports related to corruption. Information regarding the Whistleblowing System has been described in detail in the Whistleblowing System discussion in this Annual Report.

Provision of Funds to Related Parties

POLICY

CIMB Niaga considers provisions such as the Commercial Credit Policy and the Consumer Credit Policy when providing funds to related parties. This policy regulates that funds be provided to related parties, such as members of the Board of Commissioners, members of the Board of Directors, Executive Officers, and related or other affiliated parties with the Bank, on reasonable terms and in accordance with applicable credit provisions and procedures.

PROCEDURE

CIMB Niaga Board of Commissioners is obliged to approve the provision of funds to parties related to the Bank in accordance with OJK Regulation No. 32/POJK.03/2018 on Legal Lending Limit and Provision of Large Exposure for Commercial Banks and internal Bank regulations. Before carrying out material transactions with related parties or transactions that have the potential to cause a conflict of interest for the Bank, the approval of the Board of Commissioners must be based on Audit Committee

recommendations prior to the material transactions with the affiliated parties, as stipulated in the Audit Committee Charter. These transactions must be reported to the OJK, and information must be disclosed to the public in accordance with OJK Regulation No. 42/POJK.04/2020 on Affiliate Transactions and Conflicts of Interest and OJK Regulation No. 17/POJK.04/2020 on Material Transactions and Changes in Business Activities.

In 2024, CIMB Niaga did not record any violations or exceed the Legal Lending Limit (LLL) when providing funds to parties related to the Bank.

DISCLOSURE

In 2024, CIMB Niaga did not engage in any material transactions with affiliated parties with a potential conflict of interest. The Notes to the Consolidated Financial Statements, which are included in this Annual Report, provide detailed information on the provision of funds to related parties, including the nature of the relationship, the nature of transactions, and the transaction value in 2024.

Policy for Disclosure of Information Regarding Share Ownership of Members of The Boards of Directors and Board of Commissioners

The Conflict Management Policy states that members of the Bank's Board of Directors and Board of Commissioners must disclose share ownership information in accordance with internal regulations/guidelines. This policy stipulates that every member of the Board of Directors and Board of Commissioners who conducts Bank and other company securities transactions submit a transaction plan to the Bank Control Room (Corporate Affairs) at least 2 (two) working days in advance of the planned transaction and to report it back to the Bank Control Room no later than 2 (two) working days after the transaction occurs. In addition to these policies, the Bank's Corporate Governance Policy, the Board of Directors' Charter, and the Board of Commissioners' Charter all contain similar arrangements.

The Company Profile Chapter of this Annual Report includes information on the direct and/or indirect share ownership of members of the Board of Directors and Board of Commissioners of the Bank in 2024.

Access to Corporate Data and Information

CIMB Niaga always ensures easy access for stakeholders to obtain information related to the Company's profile, strategy and performance of the Bank. This information is delivered through various available communication channels, such as social media, websites, email blasts, public exposure for customers and the public, press releases, and internal communication channels for CIMB Niaga employees.

The Bank's Annual Report is also one of the Company's sources of information and data, which can be accessed on the Bank's website and is available in Indonesian and English. Additional information can be accessed through:

1. Contact Center Service: 14041 or +6221-2997-8888 (from overseas)
2. Preferred Assistance: 1500 800 (CIMB Preferred only)
3. E-mail: 14041@cimbniaga.co.id
4. Business Banking Contact Center: 14042 or +6221-8065-5111 (from overseas)
5. Website: www.cimbniaga.co.id
6. Investors can directly contact the Bank's Investor Relations Unit via the web page: <https://investor.cimbniaga.co.id> and e-Mail: investor.relations@cimbniaga.co.id

INVESTOR RELATIONS

CIMB Niaga's Investor Relations unit continues to strive to build a good image of the Bank by developing relationships

and communication with shareholders and investors, both interactively and by providing information periodically. The Investor Relations unit plays a role in communicating relevant information and facilitating shareholders and investors in the investment decision-making process in line with the provision of access to company information and data, including instilling investor perceptions and expectations regarding the Bank's strategy, business prospects, and operational and financial performance. The activities carried out by Investor Relations are also a method of communication to shareholders other than through the implementation of GMS.

The duties and responsibilities of Investor Relations are as follows:

1. Developing communication strategies, particularly with investors, shareholders, analysts, investment managers, rating agencies, and the capital market community in general.
2. Prepare Bank performance presentation materials for analyst meetings, Public Expose, Investor Day, and other types of investor meetings to ensure transparency.
3. Transparency in company information, including financial and non-financial information, as well as Bank strategies.
4. Communicating the Bank's performance to external parties such as investors, shareholders, analysts, and other players in the capital market.

5. Maintain good relations and serve as a liaison between the Bank and stakeholders by managing communication and correspondence with investors, shareholders, analysts, securities companies, and rating agencies.
6. Maintain the confidentiality of information concerning the Bank or its customers as appropriate, and do not use this confidential information for personal gain or the benefit of certain other parties.
7. Coordinate the annual report's preparation, publication, and distribution to all stakeholders.
8. Providing data, information, and other related reports on the Bank's performance via the Investor Relations website for easier and wider access.

INVESTOR RELATIONS ACTIVITIES IN 2024

During 2024, the Investor Relations unit had organized various activities and interactions by inviting investors, shareholders, analysts, and capital market players, as follows:

1. Organized 4 (four) Analyst Meetings in a year

Date	Topic	Description
21 February 2024	CIMB Niaga 4Q23 Performance	Video conference call
30 April 2024	CIMB Niaga 1Q24 Performance	Video conference call
30 July 2024	CIMB Niaga 2Q24 Performance	Video conference call
30 October 2024	CIMB Niaga 3Q24 Performance	Video conference call

2. Interactions and discussions with investors, shareholders and analysts via teleconferences and in-house meetings are as follows:

Type of Meeting	Number of Meeting	Number of Analyst/Investor
Bilateral Meeting	21	55
Investor Conference	1	29
Total	22	84

3. Organized the Annual Review with national and international credit rating agencies, as follow:

Date	Rating Agency
19 March 2024	Moody's Investor Service
26 August 2024	Pefindo
19 November 2024	Moody's Investor Service

4. In accordance with the provisions of III.3.6. Regulation No. I-E, as a form of fulfillment of the annual Public Expose requirement, on 21 February 2024, the Bank has submitted the annual Public Expose material to the IDX on the same day as the submission of the Audited Consolidated Financial Statements as of 31 December 2024. In relation to the fulfillment of the provisions of III.3.6. Regulation No. I-E, the Bank did not hold an annual Public Expose event virtually or physically, including not submitting the results of the annual Public Expose.

SOCIAL MEDIA

CIMB Niaga uses social media as a communication channel to convey information about the Bank's activities, with the goal of assisting customers in receiving clear information and assistance if they encounter problems while conducting banking transactions. Currently, CIMB Niaga has managed 6 (six) social media accounts that serve as a medium for communicating information about the Bank's activities such as brands, product promotions, tips, and other information. Several social media platforms also respond to questions from fans/followers, whether they are or are not bank customers. The six Banks' social media accounts are as follows:

1. Facebook : CIMB Niaga (<https://www.facebook.com/CIMBIndonesia>)
2. Instagram : @cimb_niaga (https://www.instagram.com/cimb_niaga)
3. X : @CIMBNiaga (<https://x.com/CIMBNiaga>)
4. Youtube : CIMB Niaga (<https://www.youtube.com/@CIMBNiagaIndonesia>)
5. LinkedIn : CIMB Niaga (<https://www.linkedin.com/company/pt--bank-cimb-niaga-tbk/>)
6. Tiktok : CIMB Niaga (<https://www.tiktok.com/@cimb.niaga>)

INTERNAL COMMUNICATIONS

Internal communications at the Bank are delivered via a variety of channels, including e-mail blasts (Galeri News & HR Info), e-Portrait digital magazines, and interface displays on computer screens or wallpaper. Employees can access information using computers or smartphones.

Throughout 2024, the e-Portrait digital magazine was accessed approximately 67,000 times, both through smartphone devices and computers, and was amplified via Instagram eportrait.internal, which had 333 posts and 7,366 followers to amplify information about internal activities via social media. The Company also provides over 3,400 editions of information to employees about Bank developments via the Galeri News and HR Info, which are updated every working day.

PRESS RELEASE

Mass media plays an important role in the Bank's journey, growth, development, and achievement. Therefore, one of CIMB Niaga's primary goals is to establish and strengthen positive relationships with the mass media through a variety of activities, including the distribution of press releases, which is a form of disclosure of information to the public and manifestation of good corporate governance.

In 2024, CIMB Niaga issued 82 press releases. The title and complete contents of all CIMB Niaga press releases are available at <https://www.cimbniaga.co.id/id/tentang-kami/berita>.

No	Topic of Press Release	Number of Press Release
1	Company	34
2	Products and Services	27
3	Sustainability and Corporate Social Responsibility (CSR)	8
4	Branding dan Sponsorship	13
Total		82

Goods and Services Procurement Policy

CIMB Niaga has a Goods and Services Procurement Policy that was updated in 2023. This policy is supported by a Standard Operating Procedure (SOP) for the Procurement of Goods and Services, which was last updated in 2024. The CIMB Niaga Goods and Services Procurement Policy and Standard Operating Procedure (SOP) is the primary reference for all goods and/or service procurement activities carried out by the Bank's work units, both conventional and Sharia business unit. Furthermore, in cooperation with vendors, CIMB Niaga has a Goods and Services Procurement Procedure that regulates appropriate control standards and risk mitigation for all vendors.

BASIC PROCUREMENT OF GOODS AND SERVICES PRINCIPLES

1. Obtaining reliable and excellent Vendors of goods and/or services required by the Bank effectively and efficiently.
2. Creating a fair, sound, and controlled climate of competition through improved transparency in selecting suppliers of goods and/or services.
3. Selecting vendors based on the GCG and Sustainability principles.
4. Complying with the applicable taxation provisions for every procurement of goods and/or services by the Bank with vendors of the goods and/or services.

VENDOR CODE OF CONDUCT

The CIMB Niaga's Vendor Code of Conducts is applicable to vendors who provide goods or services to CIMB Niaga (vendor). As stated in the cooperation agreement with CIMB Niaga, vendors are required to comply with special provisions such as general terms and conditions in Purchase Orders, Work Agreements, and others.

The Vendor Code of Conduct includes three key areas (Economic, Environmental, and Social or EES), where CIMB Niaga encourages the vendors to make voluntary disclosures. **Vendors must sign** and comply with the applicable Vendor Code of Conducts in the process of procuring goods and services, with the context and definitions articulated in CIMB Niaga policies relating to:

1. Legal Compliance

Vendors must comply with the laws and regulations governing the applicable jurisdiction. Vendors are strictly prohibited from being involved in transactions linked to the financing of parts mainly or solely used for arms and munitions, and/or casinos, and/or gambling.

2. Anti-corruption, bribery or illegal payment

Vendors are not permitted to engage in any form of corruption, bribery, or kickbacks, including giving, offering, or requesting payments or other forms of benefits conferred to improperly influence decision-making.

3. Gift and Entertainment

policy to demonstrate its commitment to high ethical standards. As a result, vendors are not permitted to offer, send, or exchange gifts and entertainment with Bank employees because the Bank is committed to operating with the highest level of integrity. This is to prevent any conflicts of interest or the appearance of such in our business dealings. The Bank periodically (at least twice a year prior to Idul Fitri and Christmas/New Year) delivers Anti-Gratification letters and/or announcements to vendors, outsourcing companies, Corporate Social Responsibility partners, and others.

4. Conflict of Interest

Vendors must disclose any information that may raise a possible conflict(s) of interest, such as a relationship with a Bank employee (including family members, spouses, or close friends).

5. Labour Practices & Human Rights

- a. Vendors must comply with all applicable labour & employment laws and regulations, including those pertaining to minimum wages.
- b. Vendors must provide equal opportunities and treatment for all of their employees.
- c. Vendors must avoid all forms of discrimination and respect the personal dignity and rights of each individual.
- d. Vendors must not employ or force anyone to work against his or her will, involving child labour, forced labour, or human trafficking.

6. Confidentiality and Protection of Confidential Data

- a. Vendors must keep all data or information shared by Bank confidential at all times (both during and after the business relationship). Vendors must not share such data and information with third parties unless the Bank provides official written consent.
- b. In situations where the Bank's confidential data or information is to be disclosed to a vendor or another external party, it is mandatory to execute a Non-Disclosure Agreement (NDA) before disclosure to protect the Bank's information and interests and those of its customers.
- c. Vendors must comply with all applicable laws, rules, and regulations governing confidentiality, Bank secrecy, personal data, and privacy protection.

7. Employee Health and Safety

- a. Vendors must take reasonable steps to control hazards and provide a safe working environment for their employees.
- b. Vendors must take precautionary measures against accidents and occupational diseases.

8. Environmental Protection

- a. Vendors must comply with all applicable environmental laws and regulations.
- b. Vendors must minimize environmental pollution and continuously strive to protect the environment.
- c. Vendors are strictly prohibited from engaging in illegal logging or using uncontrolled fire to clear forest land, which destroys natural carbon, habitat, and ecosystems.
- d. Vendors are strictly prohibited from engaging in transactions related to the development of natural resources within UNESCO World Heritage Sites unless they have a prior agreement with the relevant government authorities and UNESCO that such transactions will not have a negative impact on the site's outstanding universal value.

9. Healthy competition

Vendors are not permitted to discuss prices, distribution procedures, customers, product development, and plans or activities with competing companies, and they must comply with all applicable competition and anti-trust laws and regulations.

Vendors who violate or fail to comply with the Vendor Code of Conducts will face serious consequences, including contract termination and inclusion on the Bank's Blacklist of vendors providing goods or services. The Bank has an AYO LAPOR Whistleblowing System in place to handle complaints, allowing them to be investigated and resolved objectively. Vendors can raise concerns about illegal, unethical, or questionable matters/practices (particularly those outlined in the Code of Conducts) confidentially and without risk. Detailed information about the Vendor Code of Conducts can be found on the Bank's website at <https://investor.cimbniaga.co.id/misc/governance-policy/Kode-Etik-Rekanan.pdf>.

ELECTRONIC PROCUREMENT OF GOODS AND/OR SERVICES (NEW DIGITAL PROCUREMENT - NDP)

The procurement process for goods and/or services is carried out electronically based on the web/internet, which can be accessed online by vendors providing goods and/or services for the processes of vendor registration, bidding, and billing of goods and/or services by vendors, including payment of bills through the NDP (New Digital Procurement) application. The objectives of electronic procurement of goods and/or services include increasing transparency and accountability, increasing the level of efficiency of the procurement process, supporting the monitoring and audit process, and meeting the need for real-time access to equal information for all vendors involved in the procurement process.

Additionally, the Bank has also used an electronic payment application known as SMART (Spending Management & Automated Reporting Tool) to automate routine payments of Bank bills and vendor bills outside of the NDP application so that all Bank bill payments are no longer made manually.

VENDOR DUE DILIGENCE IN 2024

In conducting procurement of goods and services, CIMB Niaga conducts evaluations of prospective vendors who will become Bank partners in the framework of "Know Your Partners". Vendor evaluations are carried out not only at the beginning of becoming a vendor but also periodically. In conducting vendor evaluations, CIMB Niaga classifies vendors into 2, namely Material Vendors and Non-Material Vendors.

A vendor is classified as material if the failure of the vendor's service has a significant impact on the Bank's operational activities and the vendor is involved in providing, processing, collecting, and/or storing customer information and Bank data that is classified as "Confidential".

Periodic evaluations of material vendors are carried out in a more comprehensive manner, including general feasibility tests, financial feasibility tests, customer and internal bank data protection, cooperation risk assessments, resilience risk assessments, and assessments on cooperation agreements with vendors.

Periodic evaluation of non-material vendors includes some of the general feasibility tests and financial feasibility tests, including:

- a. Fill out the SDD questionnaire to ensure that prospective vendors are not involved in or carrying out activities listed as prohibited business activities, such as weapons and ammunition, casinos, entertainment games, illegal logging or illegal burning, or activities that have a negative impact on cultural heritage sites, as well as do not have a negative reputation in social and environmental issues.
- b. Ensure that the vendor is not on the National Blacklist and has good credit checking.

In addition to the vendor periodic evaluations, CIMB Niaga also evaluate the vendor performances for each completed project. The periodic evaluations and performance assessments results of vendors have been properly documented.

Code of Ethics and Code of Conduct

CIMB Niaga has behavioral guidelines, namely Bank CIMB Niaga's Code of Ethics & Code of Conduct as the basis for employee attitudes and actions and for people who work for and on behalf of the Bank (the definition of people who work for and on behalf of the Bank includes member of the Board of Commissioners, Board of Directors, participants in education programs, advisors and participants in internship programs, outsourced workers, and employees of the CIMB Group, as well as employees of subsidiaries who work or are placed at the Bank), to work professionally and ethically based on principles that refer to Bank CIMB Niaga's Vision, Mission, and Values and applicable internal and external regulations. Bank CIMB Niaga's Code of Ethics & Code of Conduct applies to all levels of the organization, including the Board of Commissioners, Board of Directors, and all employees.

PURPOSE OF BANK CIMB NIAGA CODE OF ETHICS & CONDUCT

The objectives of implementing the Bank CIMB Niaga's Code of Ethics & Code of Conduct are as follows:

1. To serve as guidelines in preparing policies, procedures, and management practices at the Bank.
2. To regulate the attitudes, actions, and responsibilities of employees and people who work for and on behalf of the Bank to ensure they work professionally and ethically.
3. To serve as a basic guideline for attitudes and actions when executing tasks and making decisions.
4. To provide an understanding of the appropriate conduct of employees or people working for and on behalf of the Bank in establishing relationships with the Bank, between colleagues, with customers, with regulators, with business partners, and with the general public.
5. To ensure similarity and consistency of employees and people who work for and on behalf of the Bank's attitude and action in daily operational activities.

PRINCIPLES/CONTENTS OF BANK CIMB NIAGA'S CODE OF ETHICS & CODE OF CONDUCT

Bank CIMB Niaga's Code of Ethics & Code of Conduct contain 6 (six) basic ethical principles for every CIMB Niaga employee when interacting professionally in their daily work, including:

Mutual Respect

The Bank treats all employees fairly, respectfully, and with appreciation, and expects all employees to be honest, uphold integrity, and respect one another to maintain good relationships.

Justice

Employees are required to behave responsibly and uphold a culture of fairness and openness in every interaction with all stakeholders. Employees are also required to act fairly and in accordance with business ethics and applicable legal regulations, both relating to the Bank's internal policies and regulations from the authorities. In addition, employees are prohibited from carrying out any actions that are in violation of applicable laws and regulations.

Conflict of Interest

Every employee is obliged to avoid situations and conditions that may cause a conflict of interest. If there are things that can affect the objectivity of the employee's assessment, the employee must report it to the Bank.



Integrity

Employees must always maintain integrity by behaving honestly, respecting each other, and being professional.

Confidentiality

Each employee must protect the confidentiality of information provided to them, including customer data, and only use the information for purposes specified by the Bank. Disclosure of information can only be carried out in accordance with the Bank's internal policies and applicable laws and regulations.

Competence

Every employee is obliged to apply and develop the knowledge and skills needed to perform their job duties professionally, including continuously improve and update their skills and qualifications as needed.

In addition, CIMB Niaga's Code of Ethics & Code of Conduct also regulates a code of behavior that serves as guidance for employees and people who work for and on behalf of the Bank in behaving and interacting with stakeholders. The main contents of the CIMB Niaga's Code of Ethics & Code of Conduct include:

1. Provisions regarding Investment Activities, External Business, and Conflicts of Interest;
 - Trading using Non-Public information (insider trading)
 - Personal Investment
 - Behavior in managing personal finance
 - Employment outside the Company/external business interests
 - Financial benefit outside the Company
 - Manage conflict of interest
2. Provisions regarding Acceptance of Gifts (Gratuities), Anti-Bribery, and Corruption
 - Policy on giving and receiving gratuities
 - Anti-Bribery and Corruption;
3. Provisions regarding Personal and the Company's Good Name
 - Use of social media
 - Maintaining the Company's reputation
 - Maintaining personal reputation
 - Public speaking on behalf of the Company
 - Speaker in external training/speaker/writer;
4. Misuse of Facilities, Company Assets, and Authority
 - Fraud actions
 - Misuse of employee facilities
 - Use of Company assets
5. Acting responsibly and according to authority
6. Compliance with Company policies and procedures;
5. Provisions regarding Data and Information
 - Accuracy of Data and Reports
 - Ownership of Information
 - Confidentiality of Information
 - Whistleblowing;
6. Discipline, Comfort, Work Safety, and Security
 - Employee discipline
 - Paid leave
 - Work Safety and Comfort
 - Actions that violate the law
 - Skills and competencies
 - Responsibilities at the end of an employment relationship;
7. Culture of mutual respect, appreciation and support, and adequate supervision;
8. Prohibition of Preferential Treatment;
9. Provisions regarding business transactions related to customer accounts and fund;
10. Provisions regarding personal transactions with customers;
11. Provisions regarding handling customer complaints;
12. Compliance and reporting to regulators;
13. Anti-competitive policies;
14. Fair and objective evaluation in goods and services procurement;
15. Provisions regarding Sustainability Culture;
16. Provisions regarding Corporate Social Responsibility Culture.

STATEMENT OF THE BANK CIMB NIAGA CODE OF ETHICS & CONDUCT APPLIES TO ALL LEVELS OF THE ORGANIZATION

Bank CIMB Niaga's Code of Ethics & Code of Conduct apply to all Bank employees and people who work for and on behalf of the Bank, including the Board of Directors and Board of Commissioners of the Bank. All CIMB Niaga employees are required to study and understand the contents of this policy and sign a commitment statement form every year. The implementation and application of the Bank CIMB Niaga's Code of Ethics & Code of Conduct are the responsibility of all employees at all levels of the organization, as well as one of the Bank's commitments in implementing Good Corporate Governance to achieve the vision and mission.

SIGNING OF INTEGRITY PACT

CIMB Niaga has been conducting the signing of the Declaration of Integrity Pact, Code of Ethics & Anti-Bribery and Corruption Commitment which is done by CIMB Niaga's Board of Commissioners & Board of Directors periodically and presents this to the public via the website since 2020. The signing of the Integrity Pact is followed up at all levels of the organization through the obligation to attest to the Declaration of Integrity Pact, Code of Ethics & Anti-Bribery and Corruption Commitment every year by all employees, both permanent and non-permanent, through the employee system. In 2024, the signing took place on **1 July 2024**, and attestation by all employees took place on **17 September – 4 October 2024**.

DISSEMINATION AND MONITORING OF THE IMPLEMENTATION OF BANK CIMB NIAGA'S CODE OF ETHICS & CODE OF CONDUCT

CIMB Niaga disseminated Bank CIMB Niaga's Code of Ethics and Code of Conduct to raise awareness and understanding among all Bank employees and people who work for and on behalf of the Bank about conducting behaviors that are in accordance with the Bank's core values in their daily work. Dissemination and monitoring of the implementation of the Bank CIMB Niaga's Code of Ethics & Code of Conduct are carried out using various approaches, including seminars/workshops, training, and the dissemination of articles from the Bank CIMB Niaga's Code of Ethics & Code of Conduct through the Bank's internal media channels to all employees and people who work for and on behalf of the Bank.

CIMB Niaga also created guides and online learning materials related to the Bank CIMB Niaga's Code of Ethics & Code of Conduct through the Learning on the Go (LoG) application. This was done in an effort to ensure that materials to help understand Bank CIMB Niaga's Code of Ethics & Code of Conduct could be accessed by employees anywhere and at any time. CIMB Niaga also uploaded the Bank CIMB Niaga's Code of Ethics & Code of Conduct document on the Bank's internal policy website (e-Manual) so all employees could easily download it.

CIMB Niaga provides strict sanctions for employees and people who work for and on behalf of the Bank who violate the Bank's applicable Code of Ethics & Code of Conduct to create deterrence for violators and as a learning tool for other employees and people who work for and on behalf of the Bank to always comply with Bank CIMB Niaga's Code of Ethics & Code of Conduct.

CIMB Niaga provides a communication channel to facilitate the process of identifying violations that occur, which is managed by an independent third party and can be used by employees and people working for and on behalf of the Bank as a means of reporting violations of the Bank CIMB Niaga Code of Ethics & Code of Conduct, namely the CIMB Niaga Whistleblowing System, which is explained in more detail in the discussion of the Whistleblowing System in this chapter.

DISCIPLINARY POLICY AND IMPOSITION OF SANCTION FOR VIOLATION

CIMB Niaga implements the Disciplinary Policy and Imposition of Sanctions for Violations, with No. A.07.08 regulating the provision of sanctions for employee violations. This policy regulates the roles and responsibilities of direct superiors and work unit leaders, the duties and responsibilities of related units in handling a violation, as well as the duties and responsibilities of the Employee Indisciplinary Action Determination Team (TPTIK) in determining guidance for employees who commit violations.

The imposition of a sanction for a violation is adjusted to the level of the violation committed, starting with reprimands, written warnings, and termination of employment. The TPTIK decides on sanctions at each level of violation in accordance with applicable regulations. The types of sanctions given for violations of the Code of Ethics & Code of Conduct in 2024 consist of Coaching, Reprimand Letter, First Warning Letter (SP 1), Second Warning Letter (SP 2), Third Warning Letter (SP 3), and Employee Termination.

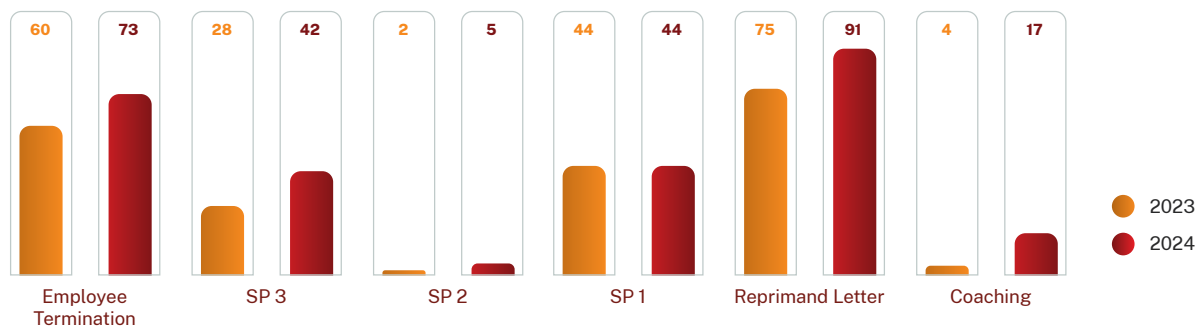
DATA ON EMPLOYMENT VIOLATIONS IN 2024 AND THE FOLLOW-UPS

In 2024, there were **272 (two hundred and seventy-two)** employees who were sanctioned with the following details:

Categories and Number of Violations and Quality Trends in the Implementation of the Code of Ethics & Code of Conduct in 2023-2024



Number and Type of Sanctions in 2023 - 2024



Corporate Values and Culture

Definition of CIMB Niaga's Corporate Values and Culture has been explained in the Company Profile Chapter of this Annual Report.

WORK CULTURE ALIGNMENT (EPICC)

Corporate values are the main foundation for building the Bank's culture and serve as a basis for conduct guidelines for every employee in interacting with stakeholders, such as colleagues, senior management, customers, regulators, as well as other external parties. To consistently internalize corporate values and culture in daily activities, the Bank carries out a variety of initiatives, including:

EPICC Communication

It is an effort to build awareness through various online and offline campaigns, such as education on key behaviors that must be adopted by leaders and employees through EPICC publication (bite-size campaign), inspirational stories (EPICC Stories), which are disseminated via email and internal magazine (e-portrait), EPICC Video, various competitions and quizzes, talk show series (HyTalks), EPICC Town Hall, EPICC Podcast, and others. Throughout 2024, more than 11,000 participants from the main and branch offices attended all EPICC Communication programs.

EPICC Common Space

It is a platform that supports open, transparent, and inclusive communication between leaders and employees that includes ASIK activities, which allow all employees to interact directly with leaders, as well as NGOPI (Ngobrol Penuh Inspirasi), a cross-level communication session that presents in-depth discussions between employees and leaders. Through EPICC Common Space, the Company consistently strives to create a positive and more collaborative work environment to strengthen confidence and ensure that every employee feels heard, appreciated, and connected to the organization's shared vision.

EPICC KFP & Ambassador

To ensure maximum internalization of EPICC in all work units, the Bank has established 25 Key Focal Points (Champion Leaders) and 294 EPICC Ambassadors (Change Agents) appointed from leaders and employees who have consistently demonstrated and adapted EPICC values as a guideline for achieving success in their daily tasks. The Bank provides the EPICC Connect platform as an interactive discussion media that involves all EPICC Ambassadors to measure the improvement in corporate culture internalization in work units. Furthermore, as a token of appreciation for the dedication and contribution of EPICC Ambassadors, the Bank holds an internal competition to select EPICC Ambassadors and employees actively demonstrating the implementation of EPICC values in an consistent manner.

EPICC Hardwiring

The implementation of EPICC values is also carried out in the form of adjustments to policies and procedures, such as adjustments to the assessment of prospective employees in the recruitment process, performance assessments, and internal assessments. Furthermore, the Bank is also committed to building a culture of transparency in giving and receiving feedback and recognition through the internal HR platform. The use of this feature allows each employee to give and receive feedback and recognition from/to other employees in order to create a healthier, more productive, and more open work environment, which will subsequently make employees feel appreciated. Employees who receive the most recognition will receive an award as EPICC Heroes, which is announced regularly and have the opportunity to enter the EPICC STAR selection.

Sustainability Concept Implementation in Business Processes

INTEGRATION OF SUSTAINABILITY CONCEPTS IN BUSINESS PROCESSES

CIMB Niaga continuously strives to integrate the sustainability concept, including climate risk and its opportunities, into the Bank's business processes – starting from the planning of both strategies & policies until its operational implementation. The Bank establishes a sustainability-based business strategy by identifying opportunities and challenges from the dynamics of the business environment. In anticipating risks in environmental, economic, and social aspects, CIMB Niaga has developed adaptive and innovative risk management

and internal control systems, including by gradually mitigating climate risk, market volatility, and changes in customer preferences.

With solid governance pillars, CIMB Niaga does not only focuses on the achievement of short-term profits, but also continuously strives to create sustainable long-term values. This strategy ensures that the Bank's current and future operations remain relevant, responsive to changes, and generate positive contributions to society and the environment in a comprehensive manner.

Sustainability Report Preparation Framework

Every year, CIMB Niaga has prepared a Sustainability Report that elaborates on the Bank's commitment and performance in the environmental, economic, and social aspects. CIMB Niaga submits this information to comply with the OJK Regulation No. 51/POJK.03/2017 on Implementation of Sustainable Finance and Preparation of Sustainability Reports. The Sustainability Report also refers to several frameworks and standards, such as the Global Reporting Initiative (GRI), GRI-G4 Financial Services Sector Supplement Indicators, Task Force on Climate-related Financial Disclosures (TCFD), Sustainability Accounting Standard Board (SASB) for the Financial Services sector, Sustainable Banking Assessment (SUSBA) World Wide Fund (WWF), Sustainable Development Goals (SDGs), Global Investors for Sustainable Development (GISD) Alliance, as well as ASEAN Corporate Governance Scorecard (ACGS). CIMB Niaga's Sustainability Report covers a multitude of comprehensive information, such as sustainability governance, economic performance, management of environmental impacts, and social contributions. Through this report, CIMB Niaga demonstrates its responsibility to stakeholders while describing the Bank's business activities that support the Sustainable Development Goals (SDGs), the global commitment of 1.5 °C, Government of Indonesia's Enhanced Nationally Determined Contribution (ENDC), as well as the 'just transition' towards a low-carbon economy.

The report's framework begins with the Message from the President Directors, followed by a description of priority materiality topics, as well as sustainability performance

reporting with relevant indicators. The report also includes a long-term sustainability plan with clear targets as a form of accountability and transparency.

Furthermore, CIMB Niaga has started preparing sustainability report that adopts the 'IFRS Sustainability Disclosure Standards S1 and S2', with a focus on the disclosure of the four main pillars, namely Governance, Strategy, Risk Management, and Metrics & Target. The preparation comprises strengthening governance, including coordination of governance bodies who are responsible for sustainability & climate change aspects, as well as training to improve employees' understanding of IFRS principles. In terms of strategy, CIMB Niaga has evaluated the environmental, social, and climate change impacts on the business, as well as integrating sustainability into the long-term planning.

Moreover, the Bank has also strengthened its risk management by identifying and mitigating risks that are related to sustainability, such as the climate and energy transition risks. These measures were conducted as the Bank's approach in ensuring the preparation of reports that are transparent, measurable, and in accordance with stakeholders' expectations on both the national and global scales.

Hence, the Sustainability Report serves as an important tool in boosting public confidence and supporting sustainable growth. CIMB Niaga's Sustainability Report is also issued and published together with the Annual Report, which is an integral part of each other.

Provision of Funds for Social and Political Activities

CIMB Niaga has continuously allocated funds for Corporate Social Responsibility (CSR) programs and activities as one of the Bank's long-term commitments and contributions to the environment and community, particularly communities in the vicinity of the Bank's locations. Detailed information regarding the Bank's CSR programs and activities has been presented in the 2024 Sustainability Report, which

is prepared separately but is an integral part of the Annual Report.

In terms of providing funds for political activities, CIMB Niaga is committed to not providing funds for the activities of any political party. Nevertheless, CIMB Niaga still provides freedom for all employees to channel their aspirations into

political activities with certain limitations to avoid potential conflicts of interest.

Various policies that have been established by the Bank have regulated certain limitations related to the involvement of the Bank and employees in political activities to avoid conflicts of interest, including but not limited to the provisions prohibiting the provision of the Bank's funds for

political interests. This commitment has been stated in the Bank's Code of Ethics and Code of Conduct, as well as the Bank's Human Resources Policy on Employee Activities Outside the Company related to Political Organizations or Political Activities. The implementation of this policy is expected to maintain the independence and professionalism of the Bank and its employees.

Protection of Creditor Rights

CIMB Niaga has a Creditor Rights Fulfillment Policy No. M.05 in place to ensure the fulfillment of the rights of creditors and maintains the confidence of creditors. This policy is a guideline for the Bank's acceptance of loans from creditors and is available on the Bank's website.

Creditor Rights Fulfillment Policy, which governs honest and transparent information disclosure as well as equal treatment of all creditors without discrimination, is being implemented to protect creditor rights. All of the Bank's creditors and business partners can access relevant

information tailored to their specific needs, allowing each party to make objective decisions based on fair, reasonable, and accurate considerations.

CIMB Niaga also assures that the rights of creditors are carried out properly, as provided for in the agreement signed by the concerned parties, and endeavors to meet the Bank's obligation as agreed upon in a timely manner in order to avoid delays or negligence that may result in financial losses to both parties.

Transparency of the Bank's Financial and Non-Financial Conditions

CIMB Niaga always fulfilled the transparency and publication requirements related to financial and non-financial conditions in accordance with applicable provisions. The delivery and publication of information is carried out through printed media and CIMB Niaga's official website as follows:

TRANSPARENCY OF THE BANK'S FINANCIAL CONDITIONS

1. Monthly Published Financial Statements was submitted to the regulator in accordance with the provisions at the specified date and have been published on the CIMB Niaga's website.
2. Quarterly Published Financial Statements were submitted to the regulator in accordance with the provisions at the specified date, and it was published on the CIMB Niaga's website as well as in Indonesian language newspapers with wide circulation in Indonesia, even though based on OJK Regulation No. 37/POJK.03/2019, publication in newspapers is no longer required.

3. Annual Report of CIMB Niaga was prepared and presented in accordance with regulations and submitted to regulators, rating agencies, banking development institutions, research institutions, and financial magazines, as well as published on the CIMB Niaga's website.
 - a. Financial highlights include stock highlights, reports of the Board of Commissioners, reports of the Board of Directors, company profile, management discussion and analysis on business and financial performance, corporate governance and corporate social responsibility.
 - b. The Annual Financial Statements audited by a Public Accountant and a Public Accounting Firm registered with the OJK. The Annual Financial Statements are prepared for 1 (one) financial year and are presented in comparison with the previous 2 (two) financial years.

- c. The statement of accountability of the Board of Commissioners and Board of Directors for the accuracy of the contents of the Annual Report. The statement is presented on a statement sheet signed by all members of the Board of Commissioners and members of the Board of Directors.
- d. In accordance with OJK Regulation No. 37/POJK.03/2019 dated 19 December 2019 on Transparency and Publication of Bank Reports, which replaced OJK Regulation No. 32/POJK.03/2016 dated 8 August 2016 on Amendments to OJK Regulation No. 6/POJK.03/2015 and OJK Regulation No. 29/POJK.04/2016 on the Annual Report of Issuers or Public Companies, the Bank has accordingly submitted its Annual Report to OJK and to shareholders according to the specified period.
4. The Quarterly and Annual Published Risk Exposure and Capital Reports have been made public in accordance with OJK regulations through the CIMB Niaga's website.

TRANSPARENCY OF THE BANK'S NON-FINANCIAL CONDITIONS

1. Information on Corporate Governance, including the Corporate Governance Annual Report, Corporate Vision, Mission and Core Values, Composition and Profiles of the Board of Commissioners, Sharia

Supervisory Board, Board of Directors, and Committees at the Board of Commissioners Level, as well as internal provisions pertaining to corporate governance, including the Articles of Association and Committee Charters, are also published on CIMB Niaga's website.

2. Information on the Bank's Products and Services, including its office network, is published in the Annual Report as well as in leaflets, brochures, and other printed materials available at each branch office or in the form of electronic information on CIMB Niaga's website, social media, or via the CIMB Niaga Contact Center, providing customers, investors, and public with easy access to information on the Bank's products and services.
3. Information on Procedures for the Complaints Submission and publication of reports presented on the CIMB Niaga's website for the implementation of consumer protection provisions.
4. Information on the transparency of ownership structure in the Annual Report and CIMB Niaga's website.
5. Important and relevant material information or facts regarding events, incidents, or facts that can influence the decisions of interested parties on such information or fact, are always announced to the public via the CIMB Niaga's website and the Indonesia Stock Exchange's website.
6. Other information in the interest of supporting information disclosure, financial education and public services is delivered through various printed and electronic media of CIMB Niaga, including e-mail, website, and various social media.

Reporting Integrity and Information Technology Systems

The Bank's success in implementing transparency in financial and non-financial conditions for stakeholders is based on two key pillars: reporting integrity and information technology system security. The integration of these two factors can also result in accurate, relevant, and reliable information. Both contribute significantly to build trust and reputation of the Bank among stakeholders.

The integrity of CIMB Niaga's reporting is ensured by compiling and presenting reports in accordance with the Otoritas Jasa Keuangan (OJK) Regulations. This ensures that the information submitted by the Bank is accurate, complete, and free of errors throughout the data preparation, collection, and presentation stages. This allows stakeholders to be confident that the information they receive is accurate and reliable.

Furthermore, the Bank ensures Bank's product information transparency and the use of consumer and/or customer data in accordance with the OJK Regulation on the Implementation of Commercial Bank Products and the OJK Regulation on Consumer and Public Protection in the Financial Services Sector.

In terms of reporting integrity, CIMB Niaga prepares and publishes Annual Report and Sustainability Report in accordance with the OJK Regulation on Annual Reports and the Implementation of Sustainable Finance for Financial Institutions, Issuers, and Public Companies and OJK Regulation on Integrity of Bank's Financial Reporting. The Bank's Annual and Sustainability Reports are prepared and published in an integrated manner, putting historical performance into context while also describing the Bank's risks, opportunities, and future prospects.

CIMB Niaga has an Information Technology (IT) system, which provides safe and reliable channels to disseminate information for Stakeholders to protect and ensure the integrity of reporting. The Bank's IT system will ensure that data will be available when needed and can be easily accessed. In contrast, IT security shields data from threats that might compromise its integrity.

CIMB Niaga ensures the availability and adequacy of internal reporting, which is supported by an adequate IT system, in order to improve the quality of decision-making by the Board of Directors and oversight by the Board of Commissioners.

Conflict Management Policy (Including Insider Trading)

CIMB Niaga implements a Conflict Management policy with the goal of determining/providing guidance for identifying, preventing, and managing potential conflicts of interest that may arise as a result of activities carried out by the Bank's business units that obtain information about CIMB Niaga and CIMB Group customers. This policy governs procedures for trading the Bank and CIMB Group securities and is intended to mitigate the use of insider information for the personal interests of employees and management (insiders).

This Conflict Management Policy is intended to reaffirm the prohibition on the use of Insider Trading information in private securities transactions by employees and management, specifically members of the Bank's Board of Commissioners and Board of Directors. This policy also governs the existence of a Blackout Period, where all

employees and management are not permitted to execute transaction activities in the form of Bank Securities during certain periods.

The Control Room of the Bank (Corporate Affairs) is required to announce the Blackout Period to all Bank employees, as well as the Control Room of the CIMB Group. Every employee and management who will carry out the Bank or CIMB Group Securities transactions (outside the Blackout period) are also required to report and obtain prior written approval from the Control Room of the Bank (Corporate Affairs) no later than 2 (two) working days before the planned transactions and from the CIMB Group Control Room by filling out the employee transaction request form and reporting back to the Bank Control Room no later than 2 (two) working days following the transaction.

Dividend Policy

Information regarding Dividend Policy has been described in the Management Discussion and Analysis Chapter of this Annual Report.

Long-Term Compensation Policy

Information regarding the policy of performance-based long-term compensation to the management and/or employees of the Bank has been described in the Management Discussion and Analysis Chapter of this Annual Report.

Shares and Bonds Buyback of CIMB Niaga

In 2024, CIMB Niaga did not conduct any buyback of shares or bonds previously issued by the Bank and listed at the stock exchange.

For the remaining treasury shares purchased before 2024 that are not executed the purchase option by designated employees, Bank CIMB Niaga has released all treasury shares which are 100,148,782 (full amount) shares in 2024.

Customer Protection Policy

For CIMB Niaga, the customer is always **#YangUtama**, an integral part of the Bank's policies. As a result, CIMB Niaga is constantly striving to meet banking needs and provide various innovative financial solutions. One of the efforts is manifested through the 2024 theme "Aspiration becomes Inspiration."

CIMB Niaga has established the EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, and Customer Centricity) work culture. WFHeart or Work From Heart is a movement that realizes Customer Centricity values, prioritizes customer needs in every activity, and provides sincere services from the heart for customers and fellow CIMB Niaga employees. The efforts of CIMB Niaga for the WFHeart movement begin with communication to raise awareness of the importance of empathy and collaboration with coworkers to solve problems and provide solutions quickly and accurately. The elaboration of WFHeart is optimized through a series of programs that consistently support Customer Centricity attitude.

Furthermore, WFHeart's efforts are also balanced with consumer protection efforts by actively participating in the Banking Mediation Working Group in collaboration with Bank Indonesia and the Financial Services Authority as well as other banks through various customer education programs, both in banking seminars and other media. For example, education is essential in understanding the rights and obligations in transactions, maintaining the confidentiality of personal data, and knowing ways to protect yourself from potential risks in using banking products and services.

To realize customer protection, CIMB Niaga refers to OJK Regulation No. 22 of 2023 on Consumer and Community Protection in the Financial Services Sector, OJK Regulation No. 18/POJK.07/2018 on Consumer Complaints Services in the Financial Services Sector and Customer Protection Policy No. E.04.A.10, as well as Sharia Customer Protection Policy No. E.04.A.08. The implementation of these principles is also manifested in CIMB Niaga's commitment to consistently prioritize the principles of information transparency and disclosure, as well as fair and responsible treatment. CIMB Niaga ensures the provision of clear, accurate, non-misleading, and easy-to-understand information in communicating each product and service to customers. Furthermore, CIMB Niaga provides a complaint channel that is easily accessible to customers as its commitment to Customer Protection.

Through the Customer Care Unit (CCU), the Bank follows up on customer complaints regarding banking and financial products and services by the Service Level Agreement (SLA). Furthermore, CIMB Niaga also conducts continuous evaluation and innovation, enabling it to resolve customer complaints better and faster. This effort also manifests CIMB Niaga's commitment to providing the best experience for customers, such as **#YangUtama**.

Through OCTO Mobile, OCTO Clicks, and BizChannel Digital Services, CIMB Niaga provides innovative, adaptive, and special banking experiences for customers. These digital banking services greatly assist customers in carrying out banking activities anytime and anywhere safely, both for individual customers and business entities. CIMB Niaga addresses the needs of **#YangUtama** customers in the digital era.

In 2024, CIMB Niaga succeeded in resolving 99% of customer complaints in a timely manner. The Bank also recorded various encouraging achievements and performances throughout the 2024 financial year. The Bank's Net Promoter Score (NPS) measurement as the primary metric that represents the voice of customers managed to achieve an NPS score of 57% in 2024, an increase of 7% compared to 2023, which achieved 50%. This achievement is a manifestation of continuous service process improvements, and WFHeart actions from the entire CIMB Niaga team to provide the best Customer Experience for customers #YangUtama.

NET PROMOTER SCORE (NPS) RESULTS

Year	NPS Score
2024	57%
2023	50%

NUMBER OF COMPLAINTS AND RESOLUTION PERCENTAGE

Year	Number of Complaint	Complaint Resolved	Resolution Percentage
2024	64,457	63,610	99%
2023	53,201	52,488	99%

COMPLAINT TYPE, NUMBER AND RESOLUTION

Complaint Type	2024		2023	
	Number of Complaint	Complaint Resolved	Number of Complaint	Complaint Resolved
Financial	53,366	52,524	39,301	38,655
Non-Financial	11,091	11,086	13,900	13,833
-Service Quality	552	552	1,150	1,150
-Others	10,539	10,534	12,750	12,683
Total	64,457	63,610	53,201	52,488

COMPLAINT HANDLING IN 2024

CIMB Niaga publishes the handling of complaints received by the Bank at least once a year in the Annual Report and on the Bank's website by OJK Circular Letter No. 17/SEOJK.07/2018 on Guidelines for Implementing Consumer Complaint Services in the Financial Services Sector. Information on complaint handling based on the type of financial transaction in 2024 is as follows:

Type of Financial Transaction	Resolved		In Process		Unresolved		Number of Complaint
	Total	%	Total	%	Total	%	
Bancassurance	-	0.00%	-	0.00%	-	0.00%	-
Deposit	3	100.00%	-	0.00%	-	0.00%	3
Direct Debit	-	0.00%	-	0.00%	-	0.00%	-
Electronic Banking	36,156	99.95%	18	0.05%	-	0.00%	36,174
ATM Card/Debit/ATM Machine	12,560	99.07%	118	0.93%	-	0.00%	12,678
Credit Card	13,465	95.00%	708	5.00%	-	0.00%	14,173
Clearing (Transfer)/Remittance	-	0.00%	-	0.00%	-	0.00%	-
Unsecured Loan	108	99.08%	1	0.92%	-	0.00%	109
Vehicle Loan/Financing	-	0.00%	-	0.00%	-	0.00%	-
Home/Apartment Mortgage/Financing	24	100.00%	-	0.00%	-	0.00%	24
Other Fund Raising	551	100.00%	-	0.00%	-	0.00%	551
Other Financing	-	0.00%	-	0.00%	-	0.00%	-
Saving	638	99.69%	2	0.31%	-	0.00%	640
Wealth Management	105	100.00%	-	0.00%	-	0.00%	105
Total	63,610	98.69%	847	1.31%	-	0.00%	64,457

Internal Fraud

ANTI-FRAUD POLICY

CIMB Niaga implements an anti-fraud framework as part of its internal control system to foster a compliance culture and raise risk awareness of the potential and consequences of fraud at all levels of the organization. CIMB Niaga's Anti-Fraud Policy is prepared based on OJK Regulation No. 12 of 2024 on the Implementation of Anti-Fraud Strategies for Financial Service Institutions. Based on OJK Regulation No. 12 of 2024, acts of bribery and corruption are considered as acts of fraud.

The Anti-Fraud Policy of CIMB Niaga governs the framework, governance, and implementation of strategies to control and address potential internal fraud, which are implemented in the form of a control system. CIMB Niaga's Anti-Fraud Policy, as outlined in the Risk Management Chapter of this Annual Report, is part of the Bank's efforts to foster a compliance culture and raise awareness of potential risks, thereby preventing fraud violations and the consequences for perpetrators if such violations are discovered.

CIMB Niaga management is committed to dealing with all types of violations/fraud in a firm and consistent manner, including pursuing criminal charges against those who are proven to commit them. This is consistent with one of the key pillars of implementing the Anti-Fraud Policy, Tone from the Top, which eventually leads to Bank CIMB Niaga's firm stance and commitment to reject all types of fraud, also known as Zero Tolerance to Fraud.

The TPTIK (Employee Indisciplinary Action Determination Team) determines the imposition of sanctions on fraud perpetrators, including related employees who commit violations that allow fraud to occur, in order to ensure that Zero Tolerance to Fraud is implemented transparently, fairly, and professionally. CIMB Niaga consistently communicates Tone from the Top regarding Zero Tolerance to Fraud to all levels of the organization through the Board of Directors' active participation in the socialization program for implementing anti-fraud awareness and a speak-up culture through mandatory training, sharing sessions, and other anti-fraud campaigns.

CIMB NIAGA'S MITIGATION ACTIONS AGAINST FRAUD

ACTIVE MANAGEMENT SUPERVISION OF FRAUD

CIMB Niaga Management actively supervises the implementation of the Anti-Fraud Policy. Management's supervision includes the implementation of an anti-fraud socialization program is effective.

Bank Management has also signed an Integrity Pact, which has been implemented at all levels of the Bank's organization, including the Board of Directors, Board of Commissioners, Sharia Supervisory Board, and all CIMB Niaga employees without exception. This signing also serves to fulfill OJK Regulation No. 12 of 2024 on Implementation of Anti-Fraud Strategies for Financial Service Institutions. The integrity pact consists of a commitment to always uphold integrity and oppose all acts of fraud, bribery, and corruption, as well as violations of CIMB Niaga's Code of Ethics and Code of Conduct.

In order to implement good governance, CIMB Niaga routinely sends reminder letter to business partners regarding the implementation of anti-fraud, bribery, and anti corruption policy measures, the Bank's commitment to an integrity culture, and the mechanism for reporting violations via Whistleblowing System, such as before Eid Al-Fitr or at the end of the year, the Bank sends an Anti-Gratification Letter to all Bank business partners on a regular basis in the form of a notification/reminder regarding the Prohibition of Gratification to the Bank's management, including the Board of Directors, Board of Commissioners, Sharia Supervisory Board and all CIMB Niaga employees without exception. This is done in order to prevent all forms of risk of fraud, bribery, and corruption, as well as to provide confidence and maintain business partners' trust in the Bank.

ANTI-FRAUD SOCIALIZATION PROGRAM

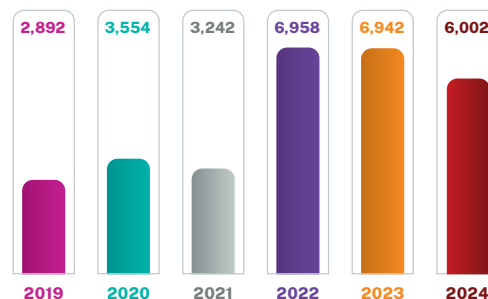
CIMB Niaga continuously implements mitigation measures to ensure that employees do not commit fraud. This is accomplished through continuous outreach to all Bank personnel via a variety of methods and media, including face-to-face, virtual, and e-Learning, as well as other internal communication media such as e-mail blasts, internal bulletins, desktop wallpapers, posters, and social media of the Bank.

In 2024, CIMB Niaga has organized educational programs and socialized anti-fraud campaigns for both internal employees and customers, including:

1. Anti-Fraud Awareness for Employees:

- Mandatory **Anti-Fraud Awareness** training for employees and leaders in the Non-Branch Channel (NBC) and Commercial Banking (COMBA) work units.
- Sharing sessions and training held in collaboration between AFM, business units, and HR as follows:
 - o Anti-fraud awareness refreshment sharing sessions for all branch employees and leaders at the Jakarta area's Network & Digital Banking Directorate.
 - o Anti-fraud awareness sharing sessions were also conducted for all employees and leaders of Marketing Branch Channel & Customer Experience (MBCX), Network & Digital Banking - Digital Banking and Operation & IT - Whole Banking Operation & Non Retail Credit Administration work units.
 - o Other training provided by the HR Learning unit, both virtual and in-person, includes anti-fraud training for Customer Service, Teller, Branch Manager, RM Development Program, and The Complete Bankers.
- As part of cyber risk mitigation, the Bank has disseminated Cyber Security Awareness to all employees through various programs, including training or sharing sessions, email blasts, and phishing test emails, which were sent to all employees to ensure that employees understood phishing emails. In the event that employees successfully click on the phishing test link, then the employee concerned must re-take the training program to re-learn the Basic Cyber Security module.
- Anti-fraud socialization programs, including speak up culture and whistleblowing, through internal communication facilities and media as follows:
 - o Socialization through internal media (HR Info, Galeri News, Posters, Social Media, Podcast, LOG, TV for announcements, and Digital TV).
 - o Awareness programs are carried out regularly by the Business Units, where material related to anti-fraud and speak-up is part of what is delivered on an ongoing basis.
 - o Email blast initiated by the business unit with material presented in accordance with fraud cases that occurred at the business unit.

In 2024, there were **6,002 employees** who participated in Anti-Fraud Awareness and Cyber Security Awareness training, both face-to-face and online training.



2. Customer Anti-Fraud Awareness

Carried out through various communication channels, including social media (Facebook, X, Instagram, TikTok), WhatsApp/SMS, ATM/CDM/CRM/OCTO Mobile/Clicks screens, electronic mail, account/combined/billing statement, IVR Call Center, and website. The messages conveyed to customers included an appeal to:

- Do not provide confidential data to other unauthorized parties, including Bank's employees, such as Savings Book, ATM Card & PIN, passcode/OTP, and CVV.
- Check account statements sent by the Bank and report any suspicious/inappropriate transactions.
- Do not hand over cash for transactions outside the teller counter, including to Bank employees.
- Maintain the confidentiality of transaction data and be alert to fake call centers.
- Do not entrust pre-signed blank forms to any party, including Bank employees.
- Make sure that data/information on Bank forms has been filled before signing.
- Cybercrimes include social engineering, email phishing, and smishing

CIMB Niaga carries out educational programs regarding anti-fraud awareness in order to ensure that customers are always on alert when carrying out transactions and avoid potential fraud violations committed by employees.

3. Collaborative Anti-Fraud Management for NDB

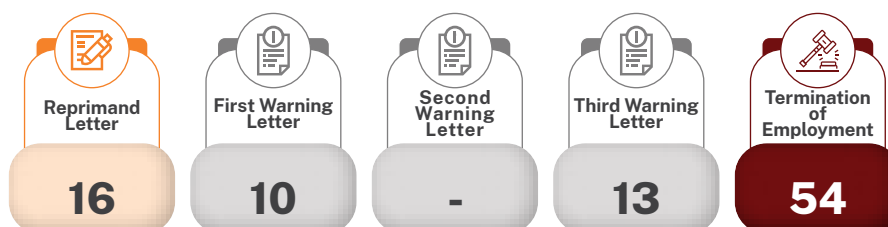
AFM, Operational Risk Management (ORM), NDB and Consumer Banking units carried out Focus Group Discussions (FGDs) as a follow-up to identify corrective measures that need to be taken to strengthen the culture of integrity and compliance in the branch environment and ensure that fraud no longer occurs.

DATA FOR INTERNAL FRAUDS VIOLATIONS AND SANCTIONS

Information regarding data on violations with a nominal value exceeding Rp100,000,000 (one hundred million Rupiah) committed by Management, as well as permanent and non-permanent employees, as regulated in OJK Regulation No. 12 of 2024 on Implementation of Anti-Fraud Strategy for Financial Service Institutions, as follows:

Description	Number of Cases Committed by					
	Board of Commissioner and Board of Directors		Permanent Employees		Non-Permanent Employees	
	2024	2023	2024	2023	2024	2023
Resolved	-	-	1	7	-	-
Internal resolution in process	-	-	-	-	-	-
Unresolved	-	-	-	-	-	-
Followed-up by legal proceeding	-	-	3	1	-	-
Total Fraud	-	-	4	8	-	-

In 2024, CIMB Niaga imposed firm action in the form of sanctions against **93 (ninety-three) employees**, including **termination of employment (PHK) for 54 (fifty-four) employees** and **letters of warning/reprimand (SP/ST) for 39 (thirty-nine) employees**, with the following details:



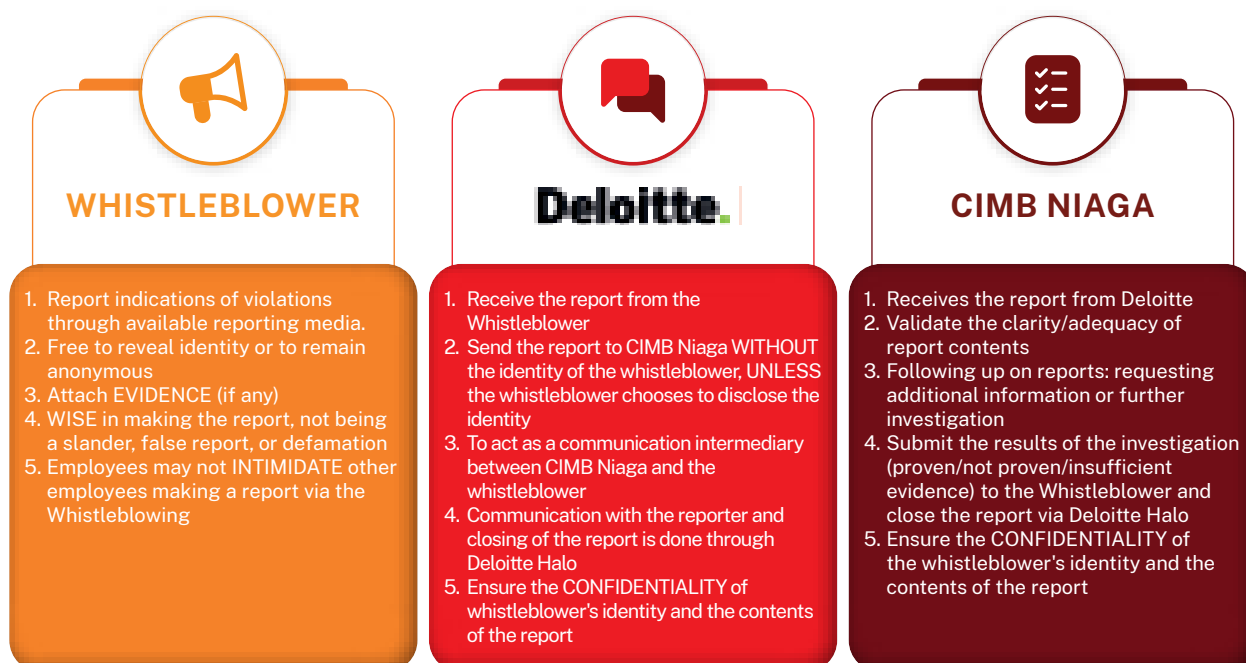
Bank CIMB Niaga believes that fraud must be avoided through active management supervision, a strong compliance culture at all levels of the organization, and various socialization/training programs for both employees and customers. As a result, the Bank continues to work to implement various mitigation measures by empowering other tools found in all directorates/units and implementing them in accordance with their respective functions.

Whistleblowing System

In order to foster transparency, fairness, and compliance, CIMB Niaga has established and implemented the Whistleblowing System (WBS). CIMB Niaga WBS is implemented in compliance with OJK Regulation No. 12 of 2024 on Implementation of Anti-Fraud Strategies for Financial Services Institutions.

Since 4 December 2017, CIMB Niaga has engaged in a contract agreement with third party (now renamed to PT DC Solutions) to manage the whistleblowing reports in a professional and independent manner. This cooperation is expected to increase trust in both internal and external parties to submit reports more freely/comfortably without hesitation.

CIMB NIAGA - DELOITTE WHISTLEBLOWING SYSTEM MECHANISM



WHISTLEBLOWING CHANNEL

Communication channels managed by third party:

1. Website : <https://idn.deloitte-halo.com/ayolaporCIMBNIAGA>
2. E-mail : ayolaporCIMBNIAGA@tipoffs.info
3. Phone : 14031
4. SMS & WA : +62 822 1135 6363
5. Facsimile : +62 21 2856 5231
6. Mail : Ayo Lapor PO BOX 3331 JKP 10033

WHISTLEBLOWER PROTECTION

CIMB Niaga strongly commits to protecting and keeping the confidentiality of the whistleblower in accordance with the Bank's internal policies. By ensuring the confidentiality of the whistleblower's identity and providing a clear follow-up mechanism, the Bank can build trust among employees and stakeholders. The whistleblower's name/

identity/email address/phone number can only be shared under the whistleblowers' consent.

CIMB Niaga promotes freedom to the whistleblower for not providing any evidence of the allegation report. However, CIMB Niaga continues to recommend that all whistleblowers have a compelling reason to submit the violation report with good intentions. Any evidence in the form of data, information, or documents related to the indication of violation could be attached to the submitted report.

HANDLING OF WHISTLEBLOWING REPORT

The types of allegations that can be reported to WBS are report regarding fraud, money laundering, and code of ethics/human resources. Every whistleblowing report received will be reviewed and analyzed by the Whistleblowing Officer in accordance with the basic principles of whistleblowing management:

- Valid reports with sufficient data/information will be forwarded for further examination by the inspection team. The results of the examination, whether proven or not proven, will be submitted to the Whistleblowing Officer to be then submitted to the Reporter and the report status will be closed.
- The whistleblowing officer will forward reports that are irrelevant or outside the scope of the WBS to the relevant party or unit for follow-up.
- If the data/information in the submitted report is deemed not valid or insufficient, the report will be classified as closed.

PARTIES IN CHARGE OF WHISTLEBLOWING

The parties appointed to manage WBS CIMB Niaga are:

1. The director in charge of Compliance, Corporate Affairs & Legal (CCAL) is the person responsible for WBS CIMB Niaga, who has the primary duties and responsibilities of supervising the overall implementation and handling of whistleblowing reports to ensure compliance with procedures and regulations.
2. CIMB Niaga Whistleblowing Coordinator is the person heading the Anti-Fraud Management unit with primary responsibility of managing the WBS operations to ensure all reports are well and properly handled.
3. The Whistleblowing Coordinator Unit comprises D-1 officials in charge of Anti-Fraud Management (AFM), Anti-Money Laundering (AML), and Human Resources (HR), in accordance with the scope/type
4. The CIMB Niaga Whistleblowing (WB) Officer is a staff of Anti-Fraud Management unit appointed to support the CIMB Niaga WB Coordinator by monitoring the handling of all incoming reports, establishing whistleblowing regular reporting, and managing communication by compiling and submitting whistleblower reports, and maintaining cooperation and communication with third party who manage WBS including managing WBS system access/user ID (Deloitte Halo).
5. The Whistleblowing Officer is a staff of AFM, AML, or HR units who is appointed to manage whistleblowing reports in the respective report type/category. The Whistleblowing Officer's primary duties and responsibilities include conducting report analysis and escalating it to the Whistleblowing Coordinator Unit to obtain actions to be taken as well as ensuring the administration of data status updates. With this structure, the CIMB Niaga Whistleblowing Officer also functions as the AFM WB Officer.
6. The Chief Audit Executive (CAE) performs an independent oversight over of CIMB Niaga's WBS management and operations.

AUTHORITY FOR HANDLING OF WHISTLEBLOWING REPORTS OVER CIMB NIAGA EMPLOYEE

In the event that CIMB Niaga's employee/management is reported through WBS the report handling is regulated as follows:

No.	Reported Party	Report Addressed To
1	CIMB Niaga Employees	WB Officer
2	WB Officer	CIMB Niaga Coordinator & WB Coordinator Unit
3	WB Coordinator Unit	CIMB Niaga WB Coordinator & CCAL Director
4	CIMB Niaga WB Coordinator	CCAL Director
5	Member of the Board of Directors	President Director
6	President Director	President Commissioner
7	Member of the Board of Commissioners	President Commissioner
8	President Commissioner	Board of Commissioners

REPORTING TO MANAGEMENT ON REPORT HANDLING

CIMB Niaga's Whistleblowing Coordinator/Officer provides a monthly update on the status of all incoming reports to the Director in charge of CCAL and copied to the Director in charge of Risk Management, the Director in charge of Human Resources, the Chief Audit Executive, and all members of the Whistleblowing Coordinator Unit. As the implementation of supervision by the Board of Commissioners, on a quarterly basis, the report on whistleblowing is presented to the Board of Commissioners through the Audit Committee.

ROLE OF THE BOARD OF DIRECTORS AND THE BOARD OF COMMISSIONERS

The Board of Directors and Board of Commissioners take an active role in the implementation and oversight of WBS CIMB Niaga in the form of:

1. The Board of Directors reviews and approves the Whistleblowing Policy.
2. The Board of Directors receives and reviews the whistleblowing reports on a monthly and quarterly basis regarding the number of incoming whistleblowing reports along with their status, as well as providing directions on actions to be taken.
3. The Board of Commissioners receives and reviews reports presented through the Audit Committee on a quarterly basis and provides directions on actions to be taken.

SOCIALIZATION OF THE WHISTLEBLOWING SYSTEM

CIMB Niaga continuously conducts socialization on the Whistleblowing System. Internally, socialization is carried out through various media, such as training, sharing sessions, desktop wallpapers, posters, and LOG (Learning on The Go). Externally, socialization is carried out through CIMB Niaga website and social media (Instagram).

Furthermore, specifically for CIMB Niaga business partners, socialization is stated in the Cooperation Agreement, Vendors Code of Ethics, and anti-gratification letters that are sent to partners on a regular basis whereby they are asked to report to the Bank any indications of fraud, corruption, bribery, violations of ethics, policies, and all other forms of violations done by Board of Commissioners, Board of Directors, and employees of CIMB Niaga.

NUMBER OF WHISTLEBLOWING REPORTS IN 2024 AND 2023

The number of whistleblowing received through the whistleblowing system in 2024 was **207 (two hundred and seven)** reports, whereby **122 (one hundred and twenty-two)** reports were valid to be investigated, **80 (eighty)** reports were not valid/pre-closed and **5 (five)** reports were waiting for further data/information from the Whistleblower. **96 (ninety-six)** out of **122 reports, or 79% have been fully investigated**, with the result **66 (sixty-six)** reports were valid, **30 (thirty)** reports were not valid. The remaining **26 (twenty-six)** reports were still under investigation.

Status of Whistleblowing (WB) reports	Total	
	2024	2023
WB Reports not proceed to investigation (Pre-CLOSED)	80	82
WB Reports that have been investigated (CLOSED)	96	146
a. PROVEN WB report	66	135
b. UNPROVEN WB report	30	11
WB Reports in progress (OPEN)	31	35
a. Under ongoing investigation	26	30
b. Pending due to data/information completeness	5	5
Total Incoming Reports	207	263
Percentage of WB reports that have been completely investigated out of the total reports that are valid for investigation (as of the end of December)	79%	83%

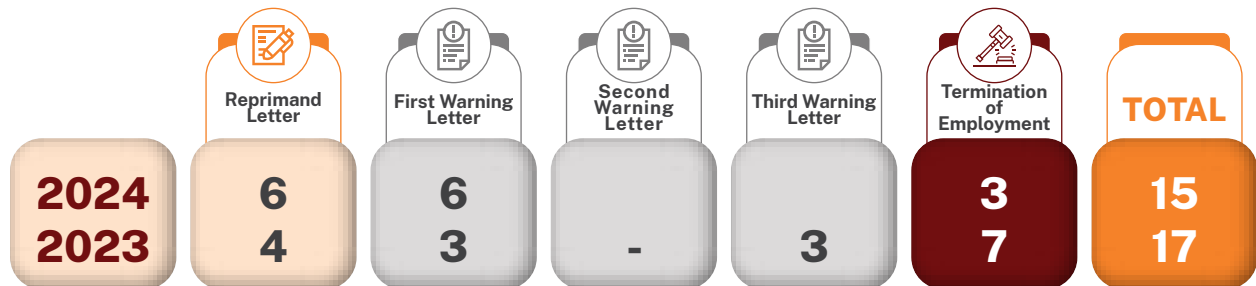
THEMATIC ISSUES ON 2024 WHISTLEBLOWING REPORTS

Thematic issues reported during 2024 among others are as follows:

FRAUD	MONEY LAUNDERING	HUMAN RESOURCES
<ul style="list-style-type: none"> • Mark up on outing costs • Blackmail/demand for incentives. • Forgery of sick note. • Forgery of customer signature. • Negative information about prospective debtors. • Manipulation of credit application data. • Sales Performance Target manipulation. 	<ul style="list-style-type: none"> • Misuse of CIMB Niaga accounts by the account holders for fraudulent transactions via e-commerce/marketplace/website/social media, fictitious investments, fictitious job offers, donations. 	<ul style="list-style-type: none"> • Complaints regarding the attitudes and actions of supervisors/colleagues. • Complaints about staff who are not paying online loans. • Misuse of office facilities for personal gain. • Violations concerning work discipline (attendance, performance, and dress code) • Work discomfort • Affairs

FOLLOW UP ON VIOLATIONS

CIMB Niaga strongly commits to following up on every whistleblowing report and imposes sanctions on the reported staff based on the results of the investigation. In 2024, there were **15 (fifteen) employees** were proven to have committed violations and been sanctioned, as shown in the following table:



Strategic Plan of the Bank

Information regarding the Bank's strategic plan has been described in the Management Discussion and Analysis Chapter of this Annual Report.

Implementation of the ASEAN Corporate Governance Scorecard

The implementation of CIMB Niaga Corporate Governance which refers to the ASEAN Corporate Governance Scorecard is presented in more detail on the CIMB Niaga website https://investor.cimbniaga.co.id/gcg/asean_cg.html



Indonesian General Guidelines for Corporate Governance (PUGKI)

The application of good corporate governance principles plays an important role in increasing the confidence of investors and stakeholders, reducing the cost of capital, strengthening the capital market and the financial services sector, expanding employment, and encouraging economic growth in line with the principles of sustainable development. The National Committee on Governance Policy (KNKG) has issued the 2021 Indonesian General Guidelines for Corporate Governance (PUGKI) as the global standard guidelines for corporate governance practices, which are recommended particularly for corporations listed on the capital market and managing public funds.

CIMB Niaga applies the principles and recommendations of the 2021 PUGKI based on the “apply or explain” approach with the following details of implementation at the Bank:

Principle	Recommendations	Implementation at CIMB Niaga
Principle 1: Roles and Responsibilities of the Board of Directors and Board of Commissioners	1.1 Roles and Responsibilities of the Board of Directors	Apply The Board of Directors realizes high standards of business ethics and ensures the implementation of a code of ethics that creates a corporate culture with integrity. One of the measures is by implementing a new work culture, namely EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, Customer Centricity). The Board of Directors has made the optimization of the latest information technology implementation as one of the strategic pillars in achieving both short and long-term business targets. The Bank's risk management system and internal control are always aligned with the corporate vision, mission, goals, objectives, and strategies, as well as complying with applicable laws and regulations and standards.
	1.1.1 To achieve sustainable value creation, the Board of Directors carries out its leadership role and seeks to achieve the following governance outcomes: a. to be competitive and focused on long-term performance; b. to be ethical and responsible in conducting business; c. to have positive contributions to the community and the environment; as well as d. to be able to survive and grow (corporate resilience)	
	1.1.2 The Board of Directors must ensure that the corporate mission, vision, goals, objectives, strategies, as well as annual and mid-term plans are consistent with long-term goals, by effectively utilizing innovation and technology.	
	1.1.3 The Board of Directors ensures that the corporation implements an appropriate and effective risk management and internal control system that is aligned with the corporate vision, mission, goals, objectives and strategies, as well as complying with applicable laws and regulations and standards.	
	1.1.4 The Board of Directors ensures that the integrity of the corporate accounting and financial reporting system and the timely and accurate disclosure of all material information about the corporation.	
	1.1.5 The Board of Directors ensures that sustainability reporting has been prepared properly.	
	1.1.6 The Board of Directors builds a framework for corporate information technology (IT) governance that is aligned with corporate business needs and priorities, drives business opportunities and performance, strengthens risk management, as well as supports corporate goals and strategies.	
	1.1.7 For corporations conducting business activities based on Sharia principles, the Board of Directors needs to ensure the authority and availability of adequate supporting tools, allowing the Sharia Supervisory Board to carry out its role effectively.	
	1.1.8 The Board of Directors' Charter is periodically reviewed. The Charter includes, among others, the delegation of roles for the Directors individually, which can be regulated in the Board of Directors' Charter or by a decision letter of the Board of Directors.	
	1.1.9 The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in a financial crime and are proven to have made a mistake.	

Principle	Recommendations	Implementation at CIMB Niaga
1.2 Performance Assessment – Board of Directors and its Members	1.2.1 The Board of Commissioners conducts an annual formal evaluation in an objective and independent manner to determine the effectiveness of the Board of Directors and each individual Director.	Apply The Bank has a policy to assess the performance of the Board of Directors, consisting of collegial assessment on the performance of the Board of Directors, conducted at least 1 (one) time a year and assessment on the individual performance of the Board of Directors, including the President Director, conducted at least 2 (two) times a year. The assessment results are discussed by the Nomination and Remuneration Committee to obtain input and recommendations before seeking approval from the Board of Commissioners. A more detailed explanation is provided in the discussion on the Performance Assessment of the Board of Commissioners and Board of Directors in this Annual Report.
	1.2.2 The Board of Commissioners, with due observance of the Nomination and Remuneration Committee, is responsible for determining performance assessment criteria and assessing the performance of the President Director and other members of the Board of Directors..	
1.3 Roles and Responsibilities of the Board of Commissioners	1.3.1 The Board of Commissioners reviews the corporate strategy at least annually and approves the corporate mission, vision and strategy formulated by the Board of Directors. The Board of Commissioners also reviews, provides advice, and approves long-term business and financial plans and the company's short-term financial plans. The Board of Commissioners provides advice and monitors the Board of Directors on the management of its implementation. The Board of Directors and Board of Commissioners are involved in decisions that are very important for the corporation, as regulated in the articles of association of the company.	Apply The Board of Commissioners together with the Board of Directors annually conducts studies and reviews on the suitability of the company's vision and mission with the strategy, current condition of the company, and business challenges that will be faced in the future. The Board of Commissioners also reviews, provides advice, and approves business plans and long-term financial plans and short-term financial plans of the corporation and oversees the management of their implementation by the Board of Directors as presented in the discussion of the Bank's Vision and Mission and Joint Meeting of the Board of Commissioners and Board of Directors in this Annual Report.
	1.3.2 The types of decisions that require the approval of the Board of Commissioners must be disclosed in the annual report.	Decisions taken by the Board of Commissioners have been presented in the discussion of the Board of Commissioners in this Annual Report.
	1.3.3 Taking into account the recommendation of the Nomination and Remuneration Committee, the Board of Commissioners proposes to, and to be resolved by, the GMS the appointment and/or dismissal of members of the Board of Directors and members of the Board of Commissioners. In proposing the above, the Board of Commissioners takes into account the diversity, non-discriminatory elements, as well as provides equal opportunities regardless of ethnicity, religion, race, class and gender. The Board of Commissioners ensures a formal and transparent selection and nomination process for members of the Board of Directors and members of the Board of Commissioners.	As stipulated in the Bank's Nomination Policy No. M.04 and Bank Diversity Policy No. M.07, the Board of Commissioners plays an active role in the process of appointing and/or dismissing members of the Board of Directors and members of the Board of Commissioners, taking into account the recommendations of the Nomination & Remuneration Committee and diversity by providing equal opportunities regardless of ethnicity, religion, race, class and gender and carried out in a formal and transparent manner.
	1.3.4 The Board of Commissioners or Committees conducting the nomination function formulate a succession policy in the process of nominating members of the Board of Directors. Every year, the Board of Commissioners reviews the report on the implementation of the development and succession plans submitted by the President Director.	In order to prepare for leadership regeneration, the Bank has established and implements a succession policy for the Board of Directors and/or Senior Management, which is part of the Nomination and Remuneration Committee Charter and the Bank's Nomination Policy No.M.04 as stated in the Annual Report.
	1.3.5 The Board of Commissioners a). submit to the GMS, which may be preceded by recommendation from Committees conducting the remuneration function, the amount of remuneration for members of the Board of Directors and members of the Board of Commissioners, in line with sustainable corporate development and the long-term interests of the corporation and shareholders; b). periodically reviewing the remuneration system for the Board of Directors and Board of Commissioners.	The Nomination and Remuneration Committee discusses the remuneration for the Board of Commissioners and Board of Directors by taking into account information on the range and standard of remuneration with similar industries (peer groups) in the market and the capabilities of the Bank; The Nomination and Remuneration Committee provides recommendations for further discussion at the Board of Commissioners Meeting; The Board of Commissioners studies the recommendations from the Nomination and Remuneration Committee and proposes the remuneration to the GMS; and the GMS determines the remuneration for the Board of Commissioners, to then be implemented according to the resolution by the Board of Directors.
	1.3.6 The Board of Commissioners oversees the effectiveness of corporate governance policies and the implementation, as well as proposing changes if necessary.	

Principle	Recommendations	Implementation at CIMB Niaga
	<p>1.3.7 The Board of Commissioners monitors and directs the company to implement the appropriate and effective risk management and internal control systems that are aligned with the corporate goals, objectives and strategies as well as complying with laws and regulations, codes of conduct, and applicable standards.</p> <p>1.3.8 The Board of Commissioners supervises and directs the integrity of the corporate accounting and financial reporting system, as well as the independence of the internal and external audit functions.</p> <p>1.3.9 The Board of Commissioners monitors, reviews, and approves the annual report and sustainability report of the company, and ensures their integrity, as well as oversees the company's disclosure and communication process.</p> <p>1.3.10 The charter of the Board of Commissioners is periodically reviewed.</p> <p>1.3.11 The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes and are proven to have made a mistake.</p> <p>1.3.12 Independent commissioners are highly expected to be able to contribute to honest, objective, active, and constructive discussions at meetings of the Board of Commissioners.</p> <p>1.3.13 The President Commissioner acts as the coordinator of the Board of Commissioners and ensures its effectiveness. The President Commissioner promotes a culture of transparency and constructive dialogue that allows a variety of views to be expressed, including coordinating the setting of appropriate board meeting agendas and ensuring sufficient time is available to discuss all agenda items. In addition, there should also be opportunities for the Board of Commissioners to meet with the Board of Directors and senior management.</p>	<p>The Board of Commissioners, either directly or through committees, always supervises and directs the policies and effectiveness of the implementation of governance, risk management and internal control systems carried out by management, and provides input and improvements if necessary. The Board of Commissioners always ensures the integrity of the accounting and financial reporting systems as well as the independence of the internal and external audit functions, which are reflected through the discussions on the Audit Committee and the Internal Audit Unit in this Annual Report.</p> <p>The preparation of the Annual Report and Sustainability Report is reviewed and approved by the Board of Commissioners.</p> <p>The Board of Commissioners' Charter is periodically reviewed. The most recent Charter was updated on 6 December 2024 and uploaded to the Bank's.</p> <p>The Board of Commissioners' Charter and Bank Nomination Policy No. M.04 has regulated that members of the Board of Commissioners who are involved in financial crimes and/or other criminal acts must resign from their positions.</p> <p>All Independent Commissioners of the Bank have a credible track record and can contribute to the progress of the Bank. This is indicated by the percentage of attendance at the meetings of the Board of Commissioners and Committees, which is on average 100% and the performance assessment results for both the Board of Commissioners and Committees all of which are outstanding.</p> <p>The Bank's President Commissioner has duties and responsibilities, including coordinating the implementation of the duties and responsibilities of the Board of Commissioners, as well as providing recommendations for holding Meetings including the Meeting Agenda. In addition, joint meetings of the Board of Commissioners and Board of Directors are held regularly.</p>
1.4 Establishment of Committees	<p>1.4.1 The Corporation has committees under the Board of Commissioners, consisting of at least: the Audit Committee, Nomination and Remuneration Committee, and Risk Management Monitoring Committee.</p> <p>1.4.2 The Board of Commissioners ensures that all members of the Audit Committee are independent and the majority of other committees established by the Board of Commissioners are independent parties, and all members of the committee are competent, committed, and have sufficient authority to perform their roles in an effective and independent manner.</p> <p>1.4.3 To ensure the monitoring on the implementation of duties of the Audit Committee is carried out in an objective and independent manner, the President Commissioner is not allowed to be the chairman of the Audit Committee, except in extraordinary circumstances, which must be explained in the annual report.</p>	<p>Apply</p> <p>Committees at the level of the Board of Commissioners consist of the Audit Committee, the Risk Oversight Committee, the Nomination and Remuneration Committee, and the Integrated Governance Committee.</p> <p>All members of the Bank's Audit Committee are Independent Commissioners and Independent Parties, and the Chairman of the Audit Committee is held by one of the Independent Commissioners, namely Mr.Dody Budi Waluyo, who was not the President Commissioner.</p> <p>The composition of other committee members is also the majority of which are Independent Commissioners and Independent Parties. This is presented in more detail in the discussion of the Audit Committee and other committees, each separately in this Annual Report.</p>
1.5 Performance Assessment – Board of Commissioners and its Member	<p>1.5.1 The Board of Commissioners conducts an annual formal evaluation objectively to determine the effectiveness of the Board, its committees, and each individual Commissioner.</p>	<p>Apply</p> <p>The performance assessment of the Board of Commissioners is carried out every year (at least once a year). The performance assessment on the Board of Commissioners (including the President Commissioner) uses several criteria as stated in the Annual Report.</p>

Principle	Recommendations	Implementation at CIMB Niaga
1.6 Conflicts of Interest	1.6.1 Members of the Board of Directors with concurrent positions outside the corporation must obtain approval from the Board of Commissioners. A Commissioner notifies the Board of Commissioners and the chairman of the committee carrying out the nomination function, prior to accepting a new appointment as Director or Commissioner of a public company, other Director positions or other positions with a significant time commitment.	Apply There were no members of the Bank's Board of Directors with concurrent positions outside CIMB Niaga, except for assignments to carry out oversight functions in subsidiaries. The assignment has been approved by the Board of Commissioners. Commissioners who receive appointments from other public companies, must convey this information to the Board of Commissioners and/or the Nomination and Remuneration Committee.
	1.6.2 The Board of Commissioners monitors and manages potential conflicts of interest for management, members of the Board of Directors, Board of Commissioners and shareholders, including misuse of corporate assets and misuse in related party transactions. Commissioners with conflicts of interest do not participate in monitoring and making decisions on potential conflicts of interest involving the Commissioners or affiliates of the Commissioners concerned.	One of the duties and responsibilities of the Board of Commissioners is to oversee and manage potential conflicts of interest of the Bank. In carrying out their duties and responsibilities, all members of the Board of Commissioners are committed to avoiding potential conflicts of interest or always position themselves not to be in the potential for conflicts of interest in any situation as stated in the Board of Commissioners' Charter. In the event of a conflict of interest, members of the Board of Commissioners are prohibited from taking actions that may harm or reduce the Bank's profits and must disclose the potential conflict of interest referred to in every decision.
1.7 Competency Improvement of Members of the Board of Directors and Board of Commissioners	1.7.1 The Board of Commissioners ensures that members of the Board of Directors and Board of Commissioners understand their roles and responsibilities, characteristics and operations of the corporation, relevant laws and regulations and other applicable standards and obligations. The Board of Directors through the corporate secretary supports all members of the Board of Directors and Board of Commissioners in updating and refreshing the required skills and knowledge to carry out their roles on the Board.	Apply The Board of Commissioners and Board of Directors have participated in training and education with the aim of enhancing strategic capabilities, adding business knowledge, enhancing leadership, developing new skills, as well as improving and maintaining the quality of banking services. Details of training and education attended by the Board of Commissioners and Board of Directors are presented in the Annual Report.
Principle 2: Composition and Remuneration of the Board of Directors and Board of Commissioners	2.1 Composition of the Board of Directors and Board of Commissioner	
	2.1.1 In determining prospective candidates for Directors, the Board of Commissioners through the Nomination and Remuneration Committee does not only rely on recommendations from the Board of Commissioners, management or majority shareholders. The Board of Commissioners through the Nomination and Remuneration Committee can use independent sources to determine qualified candidates.	Apply As stipulated in the Nomination Policy No.M.04, which regulates the process of selecting, appointing, dismissing and/or replacing members of the Board of Commissioners, Board of Directors, and Independent Parties, the Bank may use the services of independent and reputable third parties (search firms) in the selection process for candidates of the Board of Commissioners. Third parties (search firms) appointed by the Bank will assist the selection process.
	2.1.2 The Board of Commissioners ensures that the criteria for selecting members of the Board of Directors include at least the required knowledge, abilities, and expertise to properly meet the role of the Board of Directors and takes into account the fulfillment of the diversity of the Board of Directors.	The Nomination Policy also regulates the minimum criteria that must be possessed by candidates of the Bank's Board of Commissioners and Board of Directors in terms of integrity, competence, reputation, domicile, independence, or other special criteria according to the respective field of each Director.
	2.1.3 The corporate policy regarding diversity among the Board of Directors and Board of Commissioners is disclosed in the Annual Report.	The policy on the diversity of the composition of the Board of Commissioners and Board of Directors has been regulated in the Diversity Policy No. M.07 and the achievements have been presented in this Annual Report. The composition of the Board of Commissioners has met the needs of the Bank.
	2.1.4 The Board of Commissioners ensures that the policies and procedures for the selection and nomination of Commissioners are clear and transparent in order to produce the desired Board composition. The Board of Commissioners uses independent sources to determine qualified candidates.	
	2.1.5 The Board of Commissioners/Committee that performs the nomination function establishes nomination procedures and criteria that are consistent with the Board of Commissioners' expertise matrix, which has been approved by the Board of Commissioners and ensures that the candidate profile meets the established requirements in the expertise matrix and nomination criteria.	The Bank has regulated the diversity of the composition of members of the Board of Commissioners and Board of Directors as stated in the Diversity Policy on the Composition of Members of the Board of Commissioners and Board of Directors No. M. 07.

Principle	Recommendations	Implementation at CIMB Niaga
	<p>1.1.6 The composition of the Board of Commissioners must be formed in such a way that its members as a group reflect the diversity in terms of abilities, skills, knowledge, experience, age, cultural background, and gender needed to properly fulfill the role of the Board of Commissioners.</p> <p>1.1.7 To enable the Board of Commissioners to provide independent advice and supervision to the Board of Directors and for roles with potentials for conflicts of interest, the Board of Commissioners consists of a sufficient number of Independent Commissioners, with a limited term of office and there is disclosure of the term of membership of the Board of Commissioners and their independence from a corporate perspective.</p> <p>1.1.8 To facilitate the effective function of the Board of Directors and Board of Commissioners and to increase investor and stakeholder confidence, the Nomination and Remuneration Committee ensures that there is a formal, rigorous, and transparent process for the selection and appointment of members of the Board of Directors and Board of Commissioners..</p>	<p>The Nomination and Remuneration Committee performs the nomination function based on the procedures and nomination criteria set out in the Nomination Policy No. M.04 and approved by the Board of Commissioners.</p> <p>The Nomination and Remuneration Committee has also carried out its functions and responsibilities in ensuring that the nomination and remuneration process at the Bank runs properly and transparently in the interests of the Bank. This is illustrated in the discussion in this Annual Report.</p> <p>The implementation of duties of the Board of Commissioners, including the composition, term of office, independence, meeting attendance and training throughout the year are presented in detail in this Annual Report.</p>
2.2 Remuneration of the Board of Directors and Board of Commissioners	<p>1.1.1 The remuneration policy for members of the Board of Directors consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of long-term goals. The Board of Directors' remuneration must be proposed, through the Nomination and Remuneration Committee, by the Board of Commissioners to be resolved by the GMS. The amount of remuneration proposed to the GMS is determined by taking into account the role of each member of the Board of Directors and the economic situation as well as corporate performance.</p> <p>1.1.2 The remuneration policy for members of the Board of Commissioners consists of a remuneration structure that is oriented towards sustainable corporate development and encourages the achievement of longterm goals. The amount of remuneration proposed by the Board of Commissioners to the GMS is determined by taking into account the role of each member of the Board of Commissioners and the economic situation as well as corporate performance. In addition, consideration should also be given to his/her position as President Commissioner and chairman as well as membership in committees.</p> <p>1.1.3 To ensure that the remuneration package is determined based on the achievements, qualifications, and competencies of the Directors and Commissioners by taking into account the performance of corporate operations, individual performance, and market conditions, the Nomination and Remuneration Committee ensures that there are fair and transparent procedures for establishing remuneration policies for members of the Board of Directors and Board of Commissioners..</p>	<p>Apply</p> <p>The Bank has established and implements the Risk-Based Remuneration Policy No. A. 06.02. The Bank's Remuneration Policy is reviewed periodically which has been updated on 15 December 2023. The Bank's remuneration policy is prepared by prioritizing a competitive, fair, and balanced remuneration system, based on the applicable laws and regulations.</p> <p>The Bank prepares the structure, policies and remuneration amount for each member of the Board of Commissioners by taking into account the duties, authorities, performance, and responsibilities of the Board of Commissioners. The Bank also takes into account the remuneration that applies in similar industries (peer group) as well as the Bank's capabilities.</p> <p>The Nomination and Remuneration Committee discusses the remuneration for the Board of Commissioners by taking into account information on the range and standards of remuneration with similar industries (peer groups) in the market and the capabilities of the Bank. The remuneration for the Board of Commissioners and Board of Directors is determined by the GMS.</p>
Principle 3: Work Relationship between the Board of Directors and Board of Commissioners	<p>3.1 Nature of Work Relationship</p> <p>3.1.1 There are open discussions between the Board of Directors and the Board of Commissioners and between members of the Board of Directors and members of the Board of Commissioners. However, it is still important to maintain the confidentiality of information to ensure that confidential information does not leak.</p> <p>3.1.2 In accordance with their respective duties and roles, the Board of Directors cooperates with the Board of Commissioners in formulating the corporate missions, visions and strategies, and regularly discusses the implementation.</p>	<p>Apply</p> <p>Discussions between the Board of Directors and the Board of Commissioners can be carried out through a joint meeting of the Board of Commissioners and Board of Directors. Through these meetings, the Board of Commissioners discusses various matters, including follow-up reports from the Minutes of Meeting of the Board of Commissioners; financial performance reports; and reports of committees under the Board of Commissioners.</p> <p>Every year, the Bank's strategy and policies in the short and medium term are prepared in the form of a Corporate Plan and Bank Business Plan (RBB) in accordance with the established Vision and Mission. Periodically, the Board of Directors together with the Board of Commissioners along with the Bank's senior management evaluate the Bank's strategy and policies and the implementation at all levels of the organization.</p>

Principle	Recommendations	Implementation at CIMB Niaga
	3.1.3 The Corporate Secretary has a crucial role in supporting the effectiveness of the working relationship between the Board of Directors and the Board of Commissioners, encouraging the implementation of good corporate governance practices, including effective communication with shareholders and other stakeholders.	The Bank appointed Fransiska Oei as Corporate Secretary based on CIMB Niaga's Board of Directors' Circular Resolution No.001/SIR/DIR/IX/2016 dated 21 September 2016. The Bank's Corporate Secretary is responsible for maintaining the Bank's image and protecting the interests of the Bank by establishing good communication and relations with all parties, as well as acting as a liaison between the Bank and Shareholders and other Stakeholders.
3.2 Access to Information for the Board of Commissioners	3.2.1 The Board of Directors is responsible for ensuring that the Board of Commissioners has access to accurate, relevant, and timely information. The Board of Commissioners itself ensures that it obtains sufficient information. The Board of Directors provides information to the Board of Commissioners regularly, without delay, and comprehensively on all matters relevant to the corporation. The Board of Commissioners may at any time request additional information to the Board of Directors.	Apply The Board of Commissioners can interact with the Board of Directors both directly and through the Joint Meeting of the Board of Commissioners and Board of Directors, which are scheduled at the beginning of the year or also ad-hoc if there is material information/events that must be submitted to the Board of Commissioners. The Corporate Secretary also assists the Board of Directors in providing access to accurate, relevant, and timely information to the Board of Commissioners, including invitations and materials for the Board of Commissioners' meetings which must be submitted to the participants of the Board of Commissioners' meeting no later than 5 (five) working days prior to the meeting. The Corporate Secretary also administers, distributes, and follows up incoming letters received by the Bank and addressed to the Board of Directors and/or Board of Commissioner.
3.3 Responsibilities of the Board of Directors and Board of Commissioners on Impacts of the Structure	3.3.1 The impact of the ownership structure on the corporation. The Board of Directors and the Board of Commissioners consider their responsibilities in the context of the shareholding structure and relationships between corporate shareholders, which may have an impact on corporate management and operations.	Apply The Bank's Board of Directors and Board of Commissioners ensure that the shareholder structure and relations between shareholders do not affect the implementation of the roles and responsibilities of the Bank's Board of Directors and Board of Commissioners. All decisions and policies made by the Bank's Board of Directors and Board of Commissioners are taken independently and transparently for the benefit of the Bank.
Principle 4: Ethical and Responsible Conduct	4.1 Code of Conduct 4.1.1 This statement is set forth in the Code of Conduct and Business Ethics, which must clearly state the corporate expectation that each member of the Board of Directors and Board of Commissioners and employees will: a. Act in the best interests of the corporation; b. Act honestly and with a high standard of integrity; c. Be independent and act based on complete information, in good faith, with due diligence and prudence; d. Comply with laws and regulations that apply to the corporation and its operations; e. Avoiding actions that violate laws and regulations or unethical actions based on corporate ethics guidelines; f. Not involved or participating in any activities that will create a conflict of interest with the best interests of the corporation or which will have a negative impact on the reputation of the corporation; g. Do not take advantage of property or information owned by the corporation, ownership of other assets or its customers for personal gain or which causes harm to the corporation and its customers. h. Does not take advantage of the position or opportunities generated by the position for personal gain	Apply The Bank has a Code of Ethics & Code of Conduct and Anti-Bribery and Corruption Policy No. M.11 which must be adhered to by the Board of Directors, Board of Commissioners and all employees. The implementation and implementation of the Code of Ethics & Code of Conduct and Anti-Bribery and Corruption Policy is the responsibility of all management and employees at all levels of the organization as outlined in the Declaration of Integrity Pact, Code of Ethics, and Commitment to Anti-Bribery and Corruption that are signed by the Board of Directors and Board of Commissioners and attested by all employees every year. More detailed information is presented in this Annual Report.

Principle	Recommendations		Implementation at CIMB Niaga
		<ul style="list-style-type: none"> i. Avoiding the act of asking for or receiving from third parties payments, gratuities, or other benefits for themselves or for other people that will lead to conflicts of interest/provide benefits to third parties by violating the laws and regulations; j. Respect differences of opinion and the rights of each member of the Board of Directors, Board of Commissioners and employees; k. Ensuring full, fair, accurate, timely, and understandable disclosure in reports and documents submitted by the corporation to regulators and in other public communications;; <p>4.1.2 The Board of Directors establishes policies and practices on anti-money laundering and financing of terrorism, anti-bribery, anti-corruption, anti-fraud, political involvement with reference to the national or international standards regarding anti-money laundering, anti-bribery, anti-corruption, anti-fraud or other related standards.</p>	
	4.2 Corporate Values and Culture	4.2.1 The corporation articulates, fosters, and discloses corporate culture and value	<p>Apply</p> <p>CIMB Niaga implements values and a work culture rooted in the EPICC (Enabling Talent, Passion, Integrity & Accountability, Collaboration, and Customer Centricity) values and builds a risk culture as the foundation for employees' daily behavior and decision-making. Practicing and living up to the EPICC values should create a positive impact on a conducive and productive work environment.</p> <p>The internalization process for corporate values and culture in daily work life that has been carried out by the Bank is presented in the discussion of Corporate Values and Culture in this Annual Report.</p>
	4.3 Enforcement and Communication of the Code of Ethics, Values, and Culture	4.3.1 The corporate code of conduct and code of ethics are communicated effectively to the Board of Directors, Board of Commissioners and all employees, integrated into corporate strategy and operations, including risk management system and remuneration structure, as well as being enforced.	<p>Apply</p> <p>Internalization of the Code of Ethics & Code of Conduct is regularly carried out through various available media to raise awareness and understanding to implement behavior that is in line with the Bank's Core Values. Every year, members of the Board of Commissioners and Board of Directors sign the Integrity Pact, Code of Ethics, and Anti-Bribery and Corruption Commitment, followed by attestation of the pact by all Bank employees. More detailed information is presented in this Annual Report.</p>
Principle 5: Risk Management, Internal Control, and Compliance	5.1 Internal Control and Compliance	5.1.1 The Board of Directors periodically reviews the accuracy of designs and operational effectiveness of the governance system, risk management, internal control, and corporate compliance and reports the implementation and results of the review to shareholders through the annual report of the Corporation.	<p>Apply</p> <p>The Board of Directors has implemented the Internal Control System in accordance with the overall principles of control and evaluation carried out by the Bank, which indicate that the quality of the Bank's Internal Control System is running properly. The Board of Directors and Board of Commissioners state that the Bank has an effective and adequate internal control system in managing the risks faced by the Bank while remaining within the tolerance limit (risk appetite) in supporting the achievement of the Bank's objectives, which has been conveyed in the discussion of the Risk Oversight Committee and the Internal Control System in this Annual Report.</p>
	5.2 Risk Management	5.2.1 Strategy and risk is a unity, disclosed in a transparent manner, included in the implementation of the duties and responsibilities of the Board of Directors and the Board of Commissioners, as well as in discussions at the meetings of the Board of Commissioners and Board of Directors.	<p>Apply</p> <p>The Board of Commissioners and Board of Directors always manage and monitor the main risks of the Bank properly. Balancing between risk, compliance culture and capital adequacy is also a strategic policy pillar of the Bank. The Board of Commissioners and Board of Directors are assisted by the Risk Oversight Committee and Risk Management Committee, which regularly monitor and review the effectiveness of risk control and management at each meeting, also assisted by the Internal Audit Unit.</p>

Principle	Recommendations	Implementation at CIMB Niaga
5.3 Integration of Governance, Risk Management, and Compliance	5.2.2 The Risk Management Oversight Committee assists the implementation of the duties of the Board of Commissioners by creating a transparent, focused, and independent mechanism for oversight of corporate risk management.	<p>The Board of Commissioners has established the Risk Oversight Committee (ROC), which consists of Independent Commissioners and Independent Parties who are competent and have backgrounds in accordance with the regulations and needs of the Bank. The ROC helps ensure that the implementation of the Bank's risk management still meets the elements of adequacy of risk management procedures and methodologies, enabling the Bank's business activities to remain under control at acceptable limits while still profitable for the Bank.</p> <p>More detailed information is presented in this Annual Report.</p>
	5.3.1 The Board of Directors establishes an integrated governance, risk management and compliance (GRC) system, by handling various uncertainties in an integrated manner and with high integrity, to ensure that the corporation can achieve its objectives.	Apply
	5.3.2 The Board of Directors ensures that the division in charge of the compliance function does not concurrently carry out functions that have the potential to cause a conflict of interest.	<p>Through the Three Lines of Defense, the Board of Directors ensures coordination and capacity building among the main GRC systems, which include governance systems, strategic management, performance management, risk management, compliance management, and internal audit systems to ensure that the corporation stays on the right track in achieving its goals.</p> <p>The Compliance Director also does not concurrently carry out functions that have the potential to cause a conflict of interest as described in the Bank's Organizational Structure in this Annual Report.</p> <p>Proper GRC implementation is reflected in the various awards received by the Bank this year including Grand Champion of 2022 Annual Report Award (ARA), Leadership in Corporate Governance predicate consecutively at the IICD CG Conference & Award 2023 & 2024 and the Platinum Star Trophy at the TOP GRC Award 2023.</p>
5.4 Internal Audit	5.4.1 The Board of Commissioners through the Audit Committee oversees and ensures that the internal audit function assists the corporation in achieving its goals through an objective and disciplined approach in order to evaluate and improve the effectiveness of risk management, internal control, and corporate governance.	<p>Apply</p> <p>The Board of Commissioners has established the Audit Committee, which ensures that the internal audit duties are carried out objectively and independently. The appointment and dismissal of the Chief Audit Executive also takes into account recommendations from the Audit Committee, and internal audit has direct access to the Audit Committee.</p> <p>More detailed information is presented in this Annual Report.</p>
Principle 6: Disclosure and Transparency	6.1 Policy and Disclosure	<p>6.1.1 The corporation has disclosure and transparency policies and procedures that ensure the disclosure of material information and safeguard sensitive information as well as corporate secrets.</p> <p>6.1.2 Shareholders' right to obtain regularly and timely relevant material information regarding the corporation must be met.</p> <p>Apply</p> <p>The Bank has Corporate Governance Policy No. M.12 and Policy on Communication with Shareholders and Investors No. M.02, which regulate the disclosure of material information and safeguarding sensitive and confidential information, as well as the obligation to disclose/disclosure of information based on applicable regulations. The Bank ensures that all shareholders have the same rights in receiving material information correctly, timely, periodically, and according to applicable regulations.</p>
	6.2 Financial and Sustainability Reports	<p>6.2.1 The corporation discloses systems and procedures to ensure that interim financial reports that are not materially audited or reviewed by external auditors are accurate, complete, and provide investors with the right information to make the right investment decisions</p> <p>6.2.2 The Audit Committee ensures the quality of audits on financial report carried out by external auditors. This activity includes recommending the appointment, reappointment and, if necessary, the termination and remuneration of the external auditor.</p> <p>6.2.3 The sustainability report shall be prepared and disclosed accurately and in accordance with national or international sustainability reporting frameworks.</p> <p>6.2.4 The corporation issues an integrated annual report that places historical performance into context and describes the risks, opportunities, and prospects of the corporation in the future, which will subsequently assist shareholders and stakeholders to understand the strategic goals of the corporation and its progress in creating sustainable value.</p> <p>Apply</p> <p>The Bank has systems and procedures to regulate internal control over financial reporting, including interim financial reports, the role of the risk management/compliance/supervision management function and the internal audit function to ensure the integrity of interim financial reports, and the role of the Audit Committee in reviewing financial reports to be published by the Bank.</p> <p>The Bank's Audit Committee ensures the quality of financial statement audits carried out by external auditors. This activity includes recommending the appointment, reappointment and, if necessary, the termination and remuneration of the external auditor.</p> <p>The Bank's Sustainability Report adopts international standards, such as the GRI, SASB, SUSBA, and others. The report is also provided with assurance by an independent and competent external party.</p> <p>The Bank's Annual Report has put historical performance in context and describes the risks, opportunities, and future prospects of the corporation.</p>

Principle	Recommendations		Implementation at CIMB Niaga
6.3 Dissemination of Information	6.3.1 Channels for the dissemination of information should provide users with equitable, timely, and relatively inexpensive access to relevant information.		<p>Apply</p> <p>The Bank regularly updates and provides easy access to information regarding its activities and performance to stakeholders, allowing them to be informed about the condition of the Bank in a clear and transparent manner. Various communication channels that are available include social media, website, email blasts, and public exposure for customers and the public, press releases, as well as a special internal communication channel for CIMB Niaga employees, including:</p> <ul style="list-style-type: none"> Analyst meetings, interactions and discussions with shareholders, investors and analysts in the form of teleconferences and in-house meetings, Annual Reviews with national and international rating agencies, as well as Annual Public Expose. Website and social media of the Bank (Facebook, Instagram, X, Youtube, LinkedIn and TikTok) and press releases. <p>A statement on the implementation of PUGKI is available on the Bank's website.</p>
	6.3.2 The corporation ensures that an annual statement on the implementation of the Indonesian General Guidelines for Corporate Governance, including an explanation on the implementation of each Recommendation and Guideline is available on the website for a minimum period of five years		
Principle 7: Protection of the Rights of Shareholders	6.3.3 For corporations listed on the capital market in jurisdictions other than the jurisdiction of origin, applicable laws and regulations on corporate governance must be clearly disclosed. In the case of cross listing, the criteria and procedures for cross listing, criteria and procedures for recognizing the listing requirements for the primary listing must be transparent and documented		<p>Apply</p> <p>The Bank has established a Policy on Communication with Shareholders and Investors No.M.02, which can be used as a reference for subsidiaries and can be accessed by the public through the Bank's website. The rights, authorization, and responsibilities of shareholders are also regulated in detail in CIMB Niaga's Articles of Association, which can also be accessed on the Bank's website.</p>
	7.1 Rights of Shareholders	<p>7.1.1 The corporation has a communication policy that facilitates and encourages shareholder or investor participation.</p> <p>7.1.2 Corporations that are parent entities ensure that their corporate governance policies apply to subsidiaries and entities under common control in which their investment is significant.</p> <p>7.1.3 Corporations have rules and procedures that govern acquisitions, takeovers, and extraordinary transactions, such as mergers and sales of substantial corporate assets to ensure the transactions occur in a transparent manner and under reasonable conditions as well as protecting the rights of all shareholders according to class.</p>	
7.2 Fair Treatment of Shareholders	7.2.1 Corporations have rules and procedures that ensure a). all shareholders of the same series in one class of shares must be treated equally, b). disclosure of said rules and procedures, as well as disclosure of capital structure and arrangements that allow certain shareholders to gain influence or control that is disproportionate to their share ownership.		<p>Apply</p> <p>Pursuant to the Bank's Articles of Association, the Bank's shares consist of class A shares and class B shares. Class A and class B shareholders have the same rights, namely each share has the right to 1 (one) vote.</p> <p>The Bank always ensures that related party transactions that are carried out, do not have conflicts of interest and the interests of the Bank and shareholders are protected.</p> <p>One of the disclosures to prevent insider trading is contained in the Code of Ethics & Code of Conduct. The Bank also has established the CIMB Niaga Conflict Management Policy, which regulates the procedures for trading the securities of the Bank and CIMB Group and to reaffirm the prohibition on the use of Insider Information (Insider Trading) in private securities transactions by employees and members of the Bank's Board of Commissioners and Board of Directors.</p>
	7.2.2 The corporation has rules and procedures that ensure related party transactions are approved and carried out in such a way as to ensure that conflicts of interest are properly managed, and protect the interests of the corporation and shareholders.		
	7.2.3 The corporation has established and discloses policies to prevent insider trading. The corporation has clear rules regarding any trading in corporate shares carried out by Directors, Commissioners, and insiders to ensure that no one can benefit directly or indirectly from information that is not/not yet available on the market.		

Principle	Recommendations		Implementation at CIMB Niaga
	7.3 General Meeting of Shareholders	<p>7.3.1 The corporation implement the notice for GMS with the agenda and materials for the GMS as completely and as early as possible (no later than 28 days prior to the GMS) to provide sufficient time and material for shareholders to properly study the meeting agenda. Meeting invitations and all GMS information are disclosed through electronic means, such as through the corporate website.</p> <p>7.3.2 The corporation has established and disclosed rules and procedures that facilitate shareholders to participate and vote effectively at the GMS.</p> <p>7.3.3 Shareholders participate effectively to determine the appointment of members of the Board of Directors and Board of Commissioners.</p> <p>7.3.4 The corporation ensures the transparency and accountability of the external auditor at the GMS.</p> <p>7.3.5 Submission of voting results and a complete summary of the minutes of the GMS will be announced to the public on the following working day.</p>	<p>Apply</p> <p>The Bank implements the Invitation for the GMS no later than 28 (twenty-eight) days prior to the GMS, excluding the date of the invitation and implementation for the GMS, complete with the agenda and material for the GMS on the Bank's website.</p> <p>The GMS decision-making/voting mechanism is presented in the GMS Rules, which are posted on the Bank's website and read back by the Corporate Secretary at the commencement of the GMS. Voting was carried out for each GMS agenda (single decision) and independent parties PT Bima Registra and Notary Ashoya Ratam. SH, were appointed to conduct the voting.</p> <p>Curriculum vitae of candidates for members of the Board of Directors and Board of Commissioners as well as external auditors have been submitted together with the Invitation to the GMS to the public via the Bank's website, and voting is also carried out separately for each candidate.</p> <p>The voting results and the complete summary of the minutes of the Bank's GMS are announced to the public on the same day after the completion of the GMS via the Bank's website.</p> <p>More detailed information is presented in the GMS discussion in this Annual Report.</p>
Principle 8: Appreciation for Stakeholders	8.1 Stakeholders Engagement	<p>8.1.1 The corporation through the Corporate Secretary carries out regular, transparent, and effective communication with key stakeholders as well as involves them to understand their hopes and complaints as well as the impact of the corporation on them.</p>	<p>Apply</p> <p>The Bank discloses the process of identifying and selecting key stakeholders to be involved, which has been disclosed in the Sustainability Report. The Bank also has established a Whistleblowing System as a means of conveying suggestions, input and complaints in a safe and independent manner.</p>
	8.2 Integration of Sustainability in Business Models	<p>8.2.1 The Board of Commissioners together with the Board of Directors are responsible, accountable and transparent for sustainability governance, including in terms of establishing corporate sustainability strategies, priorities and targets. The Board of Directors and Board of Commissioners incorporate sustainability considerations when carrying out their roles, including by developing and implementing corporate strategies, business plans, main action plans, and risk management.</p>	<p>Apply</p> <p>The Board of Directors ensures that corporate sustainability strategies, priorities, and targets, as well as performance against these targets are communicated to stakeholders as reported in this Annual Report.</p>
	8.3 Protection for Stakeholders	<p>8.3.1 The Board of Directors ensures and discloses that corporate operations reflect the application of high standards of ethics, social and environmental responsibility throughout the corporation and ensures that appropriate policies and procedures are implemented to respect and comply with the rights of stakeholders.</p> <p>8.3.2 The Board of Directors encourages employees to work for the long-term interests of the corporation and prioritizes sustainability.</p>	<p>Apply</p> <p>The Bank has various policies as guidelines in carrying out business operations that are ethical, socially and environmentally responsible, and respecting and complying with the rights of stakeholders. This is presented in full in the Bank's Annual Report and Sustainability Report.</p> <p>The Bank also has a policy on providing long-term incentives, namely share-based compensation to employees, which encourages sustainable value creation as presented in the Remuneration Policy discussion in this Annual Report.</p>

Implementation of Corporate Governance Aspects and Principles for Public Companies Pursuant to Financial Services Authority Provisions

In line with what is stated in OJK Regulation No. 21/POJK.04/2015 on the Implementation of Public Company Corporate Governance Guidelines and OJK Circular Letter No. 32/SEOJK.04/2015 on Public Company Corporate Governance Guidelines, there are 5 (five) aspects, 8 (eight) principles, and 25 (twenty-five) governance recommendations issued by OJK. CIMB Niaga has implemented these aspects, principles, and recommendations based on the following “comply or explain” approach:

Aspect	Principle	Recommendation	Description
Public Company Relations with Shareholders in Ensuring the Shareholder Rights	Principle 1: Increasing the Value of Holding a General Meeting of Shareholders (GMS)	1.1 Public Company have a technical voting procedures, both open and closed, that prioritize independency and the interests of shareholders.	<p>Comply</p> <p>As an effort to increase shareholder independence, freedom, and confidentiality in the voting process, CIMB Niaga has a policy of conducting closed and electronic voting (e-voting) at the GMS for each GMS agenda. This policy is set out in the Rules of the GMS.</p> <p>The closed and electronic voting mechanisms at the Annual GMS and Extraordinary GMS have been carried out since 2018 via touch screens devices provided by CIMB Niaga, smart phones, or other mobile devices (tablets, iPads, etc.) belonging to the shareholder or their proxy. CIMB Niaga is thus the first Public Company in Indonesia to hold e-voting. Shareholders and/or their proxies who attend electronically can carry out the e-voting process on the eASY.KSEI application. Whereas, shareholders who provide power of attorney with the e-Proxy mechanism are deemed to have exercised their voting rights through the eASY.KSEI application and are not permitted to carry out the e-Voting process at the GMS venue.</p> <p>The counting of voting results is carried out by the independent parties, namely PT Bima Registra, the Securities Administration Bureau, and Notary Ashoya Ratam SH., MKn.. This ensures the independence and interests of shareholders in the voting process. The Rules of GMS and video of e-Voting mechanism at the GMS venue have been uploaded on the Bank's website 28 (twenty-eight) days prior to the date of the GMS, distributed to the shareholders when entering the GMS room, and read aloud by the Corporate Secretary before the GMS started.</p>
		1.2 All members of the Board of Directors and members of the Board of Commissioners of the Public Company are present at the Annual GMS.	<p>Comply</p> <p>All members of the Board of Directors and Board of Commissioners of CIMB Niaga attended (both physically and via video conference) the AGMS held on 3 April 2024. Members of the Board of Directors and Board of Commissioners who were present could represent the Bank in explaining each AGMS agenda to shareholders, ensuring that it was properly implemented.</p>
		1.3 Summary of the GMS minutes is available on the Public Company website for at least 1 (one) year.	<p>Comply</p> <p>CIMB Niaga uploads the summary of the GMS minutes on the same day after the GMS is held to the CIMB Niaga's website. A summary of the GMS minutes from 2013 up to the present is available on the Bank's website, both in Bahasa and English.</p>
Public Company Relations with Shareholders in Guaranteeing Shareholder Rights	Principle 2: Improving the Quality of Public Company communication with Shareholders or Investors	2.1 Public Company have a communication policy with shareholders or investors.	<p>Comply</p> <p>CIMB Niaga has a Policy on Communication with Shareholders or Investors No. M.02 which has been uploaded to CIMB Niaga's website.</p> <p>The Bank's communication activities include the implementation of GMS, Public Expose, Analyst Meetings, teleconferences/meetings/webinars with investors and analysts, Annual Rating Review, publication of Monthly, Quarterly, and Annual Financial Statements, and accurate and timely information disclosure. CIMB Niaga also provides information on head office and branch addresses, e-mail addresses, and phone numbers on the website and in the Annual Report, as well as social media access (Facebook, X, Instagram, LinkedIn, TikTok), and Call Center so that shareholders and investors can easily communicate with the Bank.</p>

Aspect	Principle	Recommendation	Description
		2.2 The Public Listed Company discloses its communication policy with shareholders or investors on the Website.	Comply CIMB Niaga's Communication with Shareholders or Investors Policy No. M.02 has been uploaded to the CIMB Niaga's website.
Functions and Roles of the Board of Commissioners	Principle 3: Strengthen the Membership and Composition of the Board of Commissioners	3.1 Determination of the number of members of the Board of Commissioners considers the conditions of the Public Company.	Comply CIMB Niaga has a Nomination Policy for Members of the Board of Commissioners, Board of Directors, and Independent Parties as members of the Committee at the level of the Board of Commissioners No. M.04, which serves as a guideline for the Nomination and Remuneration Committee in the process of nominating members of the CIMB Niaga's Board of Commissioners while considering the Bank's needs, conditions, and capabilities. At the time this Annual Report was published, the Bank's Board of Commissioners was comprising of 7 (seven) people, with 4 (four) Independent Commissioners (57%) and 2 (two) of them are female Independent Commissioners. The number of members on the Bank's Board of Commissioners does not exceed that of the Board of Directors.
		3.2 Determination of the composition of members of the Board of Commissioners considers the diversity of skills, knowledge and experience required.	Comply The CIMB Niaga's Board of Commissioners has a diverse background in terms of expertise, knowledge, experience, and nationality, aim to support the Bank's business development. This is shown in the profiles of each Board of Commissioners
	Principle 4: Functions and Roles of the Board of Directors in Enhancing the Quality of Implementation of the Duties and Responsibilities of the Board of Commissioners	4.1 The Board of Commissioners has a self-assessment policy to assess their performance.	Comply The policy to assess the performance of the Board of Commissioners and Committees at the Board of Commissioners level is outlined in the Appendix to the Nomination and Remuneration Committee Charter, which is available on the CIMB Niaga's website, and is included in the Corporate Governance Report Chapter of this Annual Report, along with the assessment results.
		4.2 The self-assessment policy for assessing the performance of the Board of Commissioners is disclosed in the Public Company's Annual Report.	Comply The Board of Commissioners' performance assessment policy is set out in the Appendix to the Nomination and Remuneration Committee Charter, and disclosed in the Corporate Governance Report Chapter of this Annual Report, along with the assessment results.
		4.3 The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes.	Comply CIMB Niaga's Board of Commissioners Charter regulates that members of the Board of Commissioners who are involved in financial crimes and/or other criminal acts are required to resign from their positions.
		4.4 The Board of Commissioners or the Committee that carries out the Nomination and Remuneration function prepares a succession policy in the Nomination process for members of the Board of Directors.	Comply The succession policy has been regulated in the Nomination and Remuneration Committee Charter and the Nomination Policy for Members of the Board of Commissioners, Board of Directors, and Independent Parties as members of the Committees at the Board of Commissioners level No. M.04, as well as disclosed in the discussion of the Nomination and Remuneration Committee in this Annual Report.
Functions and Roles of the Board of Directors	Principle 5: Strengthening the Membership and Composition of the Board of Directors	5.1 Determination of the number of members of the Board of Directors considers the condition of the Public Company and effectiveness in decision making.	Comply CIMB Niaga has a Nomination Policy for Members of the Board of Commissioners, Board of Directors and Independent Parties as members of the Committees at the Board of Commissioners level No. M.04 as a guideline for the Nomination and Remuneration Committee in the process of nominating members of the CIMB Niaga Board of Directors by considering the Bank's financial condition and capabilities, as well as the organizational needs and complexity of the Bank as the second largest private bank in Indonesia. At the time this Annual Report was published, the Bank's Board of Directors consisted of 10 (ten) members. The number of members on the Bank's Board of Directors exceeds that of the Board of Commissioners.

Aspect	Principle	Recommendation	Description
		5.2 Determination of the composition of members of the Board of Directors considers the diversity, skills, knowledge and experience required.	Comply CIMB Niaga's Board of Directors have diverse backgrounds in terms of expertise, knowledge and experience. This shown in the profile of each Director. The diversity and number of the Board of Directors is needed in order to provide the best alternative problem resolution for the Bank, in accordance with the needs, size and complexity of the Bank's business.
		5.3 Members of the Board of Directors who are in charge of accounting or finance have expertise and/or knowledge in the field of accounting.	Comply Mr Lee Kai Kwong is CIMB Niaga's Director of Strategy, Finance, and SPAPM, overseeing accounting and finance. He has a Bachelor of Science (Fin) from the University of Pennsylvania in the United States and has previously worked as Senior Managing Director - Regional Head Consumer Business Planning & Analysis at CIMB Bank Malaysia, as well as in various positions in the Finance sector. Mr Lee Kai Kwong meets the requirements for expertise and/or knowledge in accounting and/or finance.
	Principle 6: Improving the Quality of Implementation of the Board of Directors' Duties and Responsibilities	6.1 The Board of Directors has a self-assessment policy to assess their performance.	Comply The Board of Directors' performance assessment policy is governed by the Appendix to the Nomination and Remuneration Committee Charter, which is available on the CIMB Niaga's website.
		6.2 The self-assessment policy for assessing the performance of the Board of Directors is disclosed in the Public Company's annual report.	Comply The Board of Directors' performance assessment policy is set out in the Appendix to the Nomination and Remuneration Committee Charter and disclosed in the Corporate Governance Report Chapter of this Annual Report, along with the result.
		6.3 The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes.	Comply CIMB Niaga's Board of Directors Charter regulates that members of the Board of Directors who are involved in financial crimes and/or other criminal acts are required to resign from their positions.
Stakeholder Participation	Principle 7: Improving Corporate Governance Aspects through Stakeholder Participation	7.1 Public Company have a policy to prevent insider trading.	Comply To prevent insider trading, CIMB Niaga has a Conflict Management Policy that has been posted on the CIMB Niaga's website. This policy seeks to establish rules, identify, reduce, and manage potential conflicts of interest that may arise within the Bank as a result of activities carried out by the Bank's business units that enable them to obtain information about the Bank, Bank customers, and the CIMB Group.
		7.2 Public Company have anti-corruption and anti-fraud policies.	Comply CIMB Niaga's Anti-Bribery & Corruption Policy No. M.11, Anti-Bribery Management System Policy No. M.14, and Anti-Fraud Policy No. E.07 have all been uploaded to the CIMB Niaga's website. The Anti-Bribery & Corruption Policy and the Anti-Bribery Management System Policy were developed with the goal of providing information and guidance to parties working for and on behalf of the Bank on procedures for detecting, avoiding, communicating, and dealing with bribery and corruption issues. The Anti-fraud Policy governs the framework, governance, and implementation of anti-fraud strategies, which are delivered through four pillars: prevention, detection, investigation, and monitoring. Further information about the Anti-Bribery and Corruption Policy and the Anti-fraud Policy is disclosed in this Annual Report.

Aspect	Principle	Recommendation	Description
		7.3 Public Company have a policy regarding the selection and improvement of supplier or vendor capabilities.	<p>Comply</p> <p>CIMB Niaga has a Goods and Services Procurement Policy No. E.04.A.06, a Goods and Services Procurement Procedure No. E.04.A.06.P.01, and a CIMB Niaga's Vendor Code of Conduct, all of which have been uploaded to the CIMB Niaga's website and are further disclosed in this Annual Report.</p> <p>The Code of Ethics and Code of Conduct, as well as the Anti-Bribery and Corruption Policy, also governs relationships with business partners (customers, suppliers, vendor partners, and consultants who work with the Bank), and include anti-competition policies, objective evaluation, prohibition of gratification, and provisions for consultation and lobbying with business/enterprise partners.</p>
		7.4 Public Company have a policy to fulfill creditor rights.	<p>Comply</p> <p>CIMB Niaga has a Creditor Rights Fulfillment Policy No. M.05, which is available on the CIMB Niaga's website and is further disclosed in this Annual Report. This policy stipulates that CIMB Niaga implements and respects creditors' rights by treating all creditors equally, fulfilling their rights and obligations on time, and keeping no Bank information hidden (disclose).</p>
		7.5 Public Company have a whistleblowing system policy.	<p>Comply</p> <p>CIMB Niaga has Whistleblowing Policy No. E.08 which has been uploaded on the CIMB Niaga's website and is further disclosed in this Annual Report.</p>
		7.6 Public Company have a policy of providing long-term incentives to Board of Directors and employees.	<p>Comply</p> <p>CIMB Niaga's Risk Based Remuneration Policy No. A.06.02 includes a policy for providing long-term incentives to Board of Directors and employees who meet the Material Risk Taker (MRT) criteria.</p> <p>An explanation of the Risk-Based Remuneration Policy is further disclosed in this Annual Report.</p>
Disclosure	Principle 8: Improving the Implementation of Information Disclosure	8.1 Public Company make wider use of information technology apart from Websites as a medium for information disclosure.	<p>Comply</p> <p>Aside from the website, CIMB Niaga uses other information technology such as telephone banking, e-mail, radio, print media, social media (such as Facebook, X, Instagram, Youtube, LinkedIn, Tiktok), screens/TVs at branch offices, ATMs, OCTO Clicks, and OCTO Mobile as media channels for information dissemination.</p> <p>Further explanation regarding Access to Company Information and Data is disclosed in this Annual Report.</p>
		8.2 The Public Company's Annual Report discloses the ultimate beneficial owner in Public Company share ownership of at least 5% (five percent), in addition to disclosure of the ultimate beneficial owner in Public Company share ownership through the major and controlling shareholders	<p>Comply</p> <p>CIMB Niaga does not have shareholders with share ownership of at least 5% other than the controlling shareholder (CIMB Group) as disclosed in the Company Profile chapter in this Annual Report.</p>

Integrated Governance Implementation Report

Governance is the main driver that accelerates innovation, sustainability, and balanced growth. CIMB Niaga implements Integrated Governance as part of the Bank's commitment to implementing in-depth and targeted Governance. Furthermore, CIMB Niaga's Integrated Governance in the Financial Conglomerate's business activities can improve performance, compliance with laws and regulations, and ethical values that apply in the financial services industry.

Implementation of Integrated Governance can also promote sustainable stability in the Bank's financial system, increasing competitiveness in the financial services industry. CIMB Niaga's implementation of Integrated Governance is based on OJK Regulation No. 18/POJK.03/2014 dated 19 November 2014, and OJK Circular Letter No. 15/SEOJK.03/2015 dated 25 May 2015, regarding the Implementation of Integrated Governance (IG) for Financial Conglomerates, and in the process of implementing OJK Regulation No. 30 of 2024 on Financial Conglomerates and Financial Conglomerate

Holding Companies, which replaces OJK Regulation No. 45/POJK.03/2020, dated 16 October 2020, on Financial Conglomerates. These provisions govern the formation of a Financial Conglomerate, the appointment of the Main Entity (ME) within the financial conglomerate, the comprehensive and effective implementation of IG, and the Main Entity's obligation to prepare a Corporate Charter.

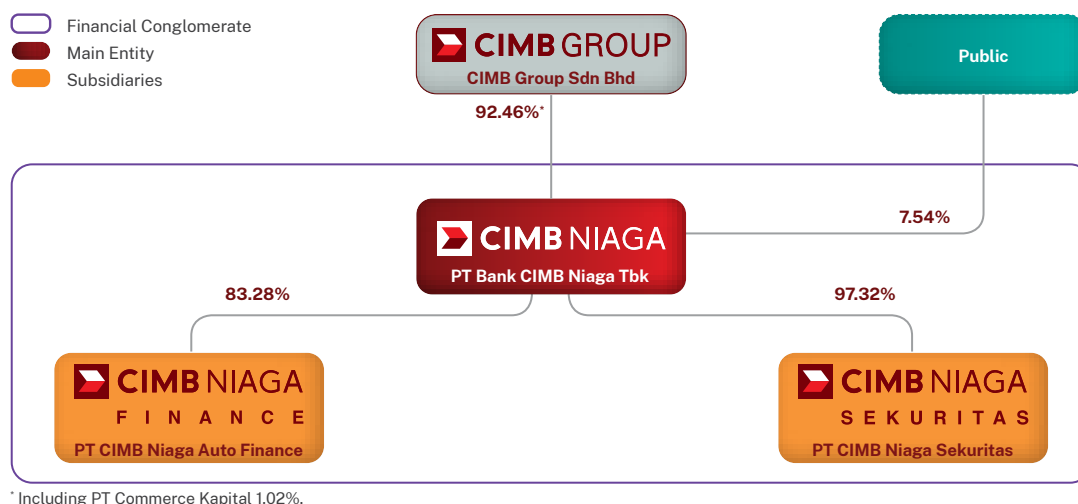
FINANCIAL CONGLOMERATE STRUCTURE

The membership composition of the CIMB Indonesia Financial Conglomerate has been reported to OJK through CIMB Niaga Letter No. 050/FO/KP/19 dated 24 April 2019, as follows:

Main Entity : PT Bank CIMB Niaga Tbk (CIMB Niaga)
Members : PT CIMB Niaga Auto Finance (CNAF)
PT CIMB Niaga Sekuritas (CNS)

SHAREHOLDING STRUCTURE

The current shareholding structure of the CIMB Indonesia Financial Conglomerate is illustrated as follows:



MANAGEMENT STRUCTURE

Pursuant to OJK Regulation No. 18/POJK.03/2014 on Implementation of Integrated Governance for Financial Conglomerates, the following is the management structure of CIMB Indonesia Financial Conglomerate:

Entity	IG Committee*	Compliance Function	Internal Audit Function	Risk Management Function
PT Bank CIMB Niaga Tbk (CIMB Niaga)	√	√	√	√
CIMB Niaga Auto Finance (CNAF)	√	√	√	√
CIMB Niaga Sekuritas (CNS)	√	√	√	√

* The IG Committee is in the Main Entity. However, the Committee consists of representatives of Independent Commissioners from each member of the Financial Service Institution (FSI) of the Financial Conglomerate.

MAIN ENTITY: CIMB NIAGA

BOARD OF COMMISSIONERS, SHARIA SUPERVISORY BOARD, AND BOARD OF DIRECTORS OF THE MAIN ENTITY

The compositions of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors of CIMB Niaga as the Main Entity are presented in the Company Profile Chapter of this Annual Report.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS OF THE MAIN ENTITY

Overseeing the implementation of Integrated Governance by:

1. Approving the IG Charter prepared by the Board of Directors of the ME;
2. Overseeing governance implementation of each member of the CIMB Indonesia Financial Conglomerate to be in accordance with the IG Charter;
3. Overseeing the implementation of the duties and responsibilities of the Board of Directors of the ME and providing guidance or advice to the Board of Directors of the ME on the implementation of the IG Charter;
4. Evaluating the IG Charter and implementation guidelines;
5. Providing guidance for the improvement of the IG Charter and implementation guidelines;
6. Submitting the IG Committee recommendations to the Board of Directors of the ME regarding the IG implementation by members of the CIMB Indonesia Financial Conglomerate;
7. Establishing the IG Committee to support the effectiveness of its duty implementation, which will be regulated in a separate section;
8. Convening regular meetings at least once per semester.

DUTIES AND RESPONSIBILITIES OF THE SHARIA SUPERVISORY BOARD OF THE MAIN ENTITY

1. Ensuring that IG implementation does not conflict with Sharia principles;
2. Overseeing FSI activities as in compliance with Sharia principles.

DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS OF THE MAIN ENTITY

1. Ensuring the implementation of IG in the CIMB Indonesia Financial Conglomerate, including conveying the IG Policy to the FSI Board of Directors in the CIMB Indonesia Financial Conglomerate;
2. Preparing the IG Charter for approval by the Board of Commissioners of the ME;
3. Preparing the Implementation Guidelines needed to support IG Charter implementation, including but not limited to:
 - a. Integrated Risk Management Guidelines;
 - b. Integrated Compliance Guidelines; and
 - c. Integrated Internal Audit Guidelines
4. Directing, monitoring, and evaluating the implementation of the IG Charter;
5. Following up on the directive and advice of the Board of Commissioners of the ME to improve the IG Charter and its implementation;
6. Ensuring that audit findings and recommendations from the Integrated Internal Audit, external audit, and supervision results from OJK and other authorities have been followed up by FSI within the CIMB Indonesia Financial Conglomerate;
7. Reporting the IG self-assessment (semesterly) and the IG Annual Report;
8. Appointing an organizational unit within the ME to be in charge of coordinating the IG implementation in the CIMB Indonesia Financial Conglomerate.

MEMBER: CNAF

The compositions of the Board of Commissioners and Board of Directors of CNAF are presented in the Company Profile Chapter of this Annual Report.

MEMBER: CNS

The compositions of the Board of Commissioners and Board of Directors of CNS are presented in the Company Profile Chapter of this Annual Report.

Duties and Responsibilities of Members of CIMB Indonesia Financial Conglomerate

The Board of Commissioners	The Board of Directors
<ol style="list-style-type: none"> 1. Provide recommendations and approval regarding the Governance Policy prepared by the Board of Directors and ensure the Governance Policy is in accordance with the IG Charter; 2. Supervise the IG implementation with the following duties and responsibilities: <ol style="list-style-type: none"> a. Supervise Governance implementation to be in accordance with the IG Charter and Governance Policy; b. Follow up on the IG Committee recommendations related to IG implementation and improvements to the Governance Policy; c. Supervise the implementation of the duties and responsibilities of the Board of Directors, as well as provide guidance or recommendations to the Boards of Directors regarding the implementation of the Governance Policy; d. Evaluate and approve the Governance Policy for improvement; e. Establish a Governance Committee by considering the characteristics and scale of the business; f. The Board of Commissioners discusses the recommendations from the IG Committee in the Joint Meetings of the Board of Commissioners and Board of Directors in order to provide guidance and advice. 	<p>The Board of Directors must ensure the implementation of IG by members of the CIMB Indonesia Financial Conglomerate, with the following responsibilities:</p> <ol style="list-style-type: none"> 1. Prepare a Governance Policy that is aligned with the IG Charter; 2. Prepare the necessary policies and procedures for the implementation of IG, aligned with the procedures established by the Main Entity; 3. Provide sufficient resources; 4. Guide, monitor, and evaluate the Governance Policy implementation, including governance reporting; 5. Follow up on the guidance and advice from the Board of Commissioners in order to improve governance policies, as well as IG and governance implementation based on the recommendations of the IG Committee; and 6. Reporting the assessments and implementation of governance to the ME in accordance with prevailing procedures.

CORPORATE CHARTER

CIMB Niaga has prepared and established the CIMB Indonesia Financial Conglomerate Corporation Charter as regulated in OJK Regulation No. 45/POJK.03/2020 on Financial Conglomerates, which was approved by the Board of Directors of CIMB Niaga and the Board of Directors of FSI as members of the CIMB Indonesia Financial Conglomerate on 25 November 2020. The Corporate Charter was submitted to OJK on 27 November 2020 and is in the updating process.

INTEGRATED GOVERNANCE (IG) COMMITTEE

The establishment of the Integrated Governance Committee is a form of CIMB Niaga's commitment to implementing good corporate governance in a professional and sustainable manner. The IG Committee assists in the effectiveness of implementing the duties of the Board of Commissioners of the ME in carrying out its oversight function on the implementation of IG in the CIMB Indonesia Financial Conglomerate. Further discussion regarding the IG Committee is presented in the IG Committee Discussion as part of the Corporate Governance Report Chapter in this Annual Report.

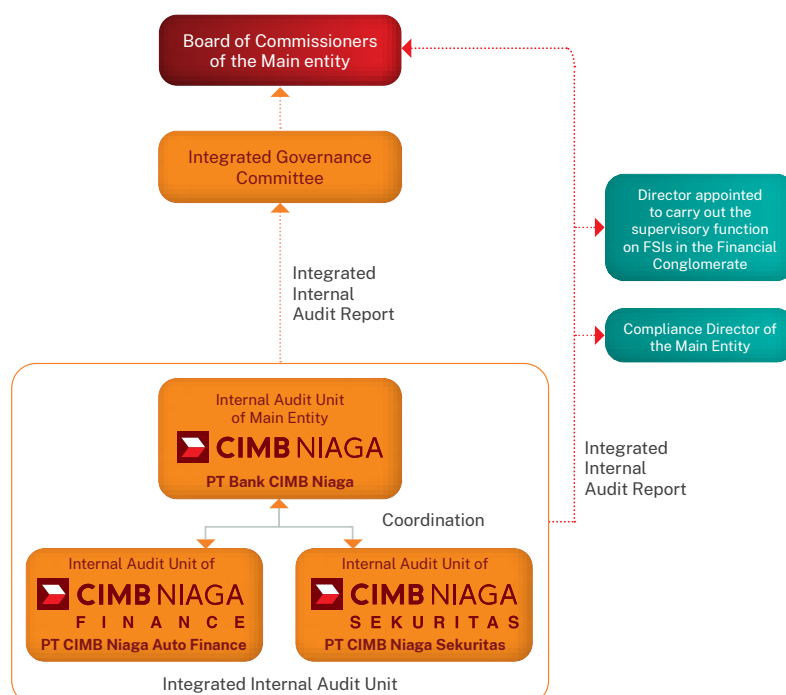
INTEGRATED INTERNAL AUDIT UNIT (IIA)

The IIA establishment within CIMB Indonesia Financial Conglomerate aims to carry out proper GCG implementation. IIA of the CIMB Indonesia Financial Conglomerate has prepared an Integrated Internal Audit Policy and Integration Governance Guidelines, which will serve as the foundation for IIA of Main Entity (ME) and IIA of Financial Services Institution (FSI), members of the CIMB Indonesia Financial Conglomerate, to perform integrated monitoring and supervision, potentially improving the quality of Integrated Internal Audit performance.

TASKS AND RESPONSIBILITIES OF IIA

1. Monitor and evaluate the performance of integrated audits in each member of the CIMB Indonesia Financial Conglomerate;
2. Coordinate with all IA members of the CIMB Indonesia Financial Conglomerate in accordance with their functions;
3. Compile the results of the Integrated Internal Audit for each member of the CIMB Indonesia Financial Conglomerate;
4. Prepare and submit performance reports on the tasks and responsibilities of integrated internal audit to the Director appointed to carry out the supervisory function on FSIs in the Financial Conglomerate and Compliance Director of ME as well as the Board of Commissioners of the ME.

Reporting Flow of IIA in CIMB Indonesia Financial Conglomerate



In performing its duties, IIA of CIMB Indonesia Financial Conglomerate may conduct audits of the members of the CIMB Indonesia Financial Conglomerate, individually, joint audit, or based on reports from other IA members of the CIMB Indonesia Financial Conglomerate.

IIA ensures that audit findings and recommendations from IIA, the external auditor, the OJK monitoring result, and/or the monitoring result of other authorities have been followed up by members of the CIMB Indonesia Financial Conglomerate.

INTEGRATED AUDIT IMPLEMENTATION IN 2024

IIA has carried out monitoring activities on the implementation of integrated audits. IIA has also periodically reported the implementation of the 2024 integrated internal audit to the Director appointed to carry out the supervisory function on FSIs in the Financial Conglomerate and Compliance Director of the ME as well as the Board of Commissioners of the ME. IIA has conducted various efforts to ensure the implementation of integrated internal audits are carried out as expected by the OJK, with several initiatives, including:

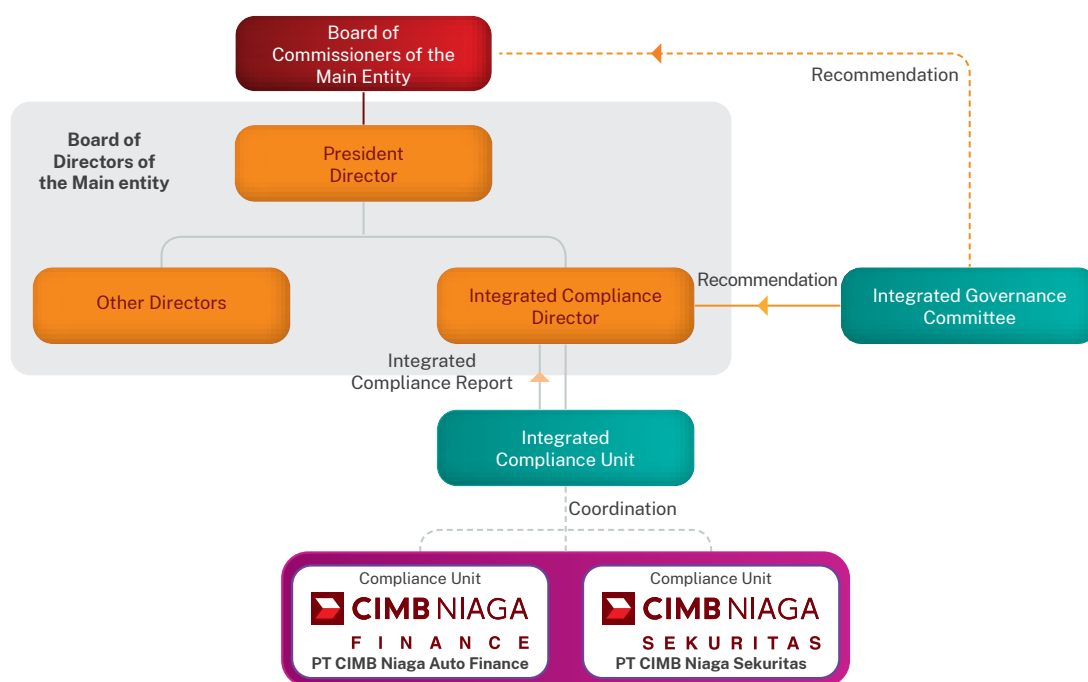
1. Aligning internal audit policies and procedures with the IA of CIMB Niaga.

2. Conduct regular meetings with the Head of IA of FSIs, who are members of CIMB Indonesia Financial Conglomerate.
3. Conduct periodic monitoring of audit plans, audit results, and follow-up of audit recommendations from IA of FSIs that are members of CIMB Indonesia Financial Conglomerate.

INTEGRATED COMPLIANCE UNIT (ICU)

Based on OJK Regulation No. 18/POJK.03/2014 on Implementation of Integrated Governance (IG) for Financial Conglomerates, the Compliance Unit (CU) of CIMB Niaga also serves as the Integrated Compliance Unit (ICU) that oversees the implementation of the compliance function in the CIMB Indonesia Financial Conglomerate (CIFC) through regular and intensive coordination with the CU of subsidiaries. The CU of CIMB Niaga is an independent work unit, distinct from operational work units in the ME.

Organization Structure of ICU in CIMB Indonesia Financial Conglomerate



DUTIES AND RESPONSIBILITIES OF THE ICU

1. Monitor and evaluate Integrated Compliance implementation across CIMB Indonesia Financial Conglomerate members;
2. Coordinate with each CU member of the CIMB Indonesia Financial Conglomerate based on their function;
3. Compile Integrated Compliance implementation results from all members of CIMB Indonesia Financial Conglomerate;
4. Prepare and submit reports on the implementation of Integrated Compliance duties and responsibilities to the Compliance Director of the ME;
5. Prepare policies that serve as a guideline in implementing integrated compliance functions and submit them to other FSIs that are members of the Financial Conglomerate.

IMPLEMENTATION OF INTEGRATED COMPLIANCE ACTIVITIES IN 2024

- Each CU member in the CIMB Indonesia Financial Conglomerate prepares and submits regular Compliance Reports to the ICU;
- ICU prepares and submits:
 - Quarterly Integrated Compliance Report to the ME Board of Directors in charge of the compliance function;
 - Half-yearly self-assessment report on IG implementation in CIMB Indonesia Financial Conglomerate to the IG Committee and OJK;
 - Annual report on IG implementation to OJK and publication through the Annual Report/Bank's website.
- The ME Compliance Director submits bi-annual Integrated Compliance Reports to the Board of Directors of ME and the Board of Commissioners of the ME;
- Aligning compliance framework between ICU and each CU in the CIMB Indonesia Financial Conglomerate members;
- Updating internal policies and developing several procedures that will serve as references in the implementation of the integrated compliance function;
- Hold regular coordination meetings with each CU in the CIMB Indonesia Financial Conglomerate members and monitor corrective actions for compliance issues faced by each member of CIMB Indonesia Financial Conglomerate, including following up on the Regulator's audit findings;
- The ME and members of CIMB Indonesia Financial Conglomerate conduct independent assessments on Compliance Risk Management Implementation in accordance with internal regulations and methodologies.

Compliance Risk Profile	Self-Assessment Rating	Description
Bank CIMB Niaga	2/Low Moderate	Taking into account the business activities carried out by the Bank, the possibility of losses faced from Compliance Risk has been classified as low. The quality of Compliance Risk management implementation is adequate. In the event of a minor weakness, the weakness can be resolved through normal business activities
CIMB Niaga Auto Finance (CNAF)	2/Low Moderate	Taking into account the business activities carried out by CNAF, the possibility of losses faced from Compliance Risk has been classified as low. The quality of Compliance Risk management implementation is adequate. In the event of a minor weakness, the weakness can be resolved through normal business activities.
CIMB Niaga Sekuritas (CNS)	3/Moderate	Taking into account that the business and organizational activities of CNS have just started this year, the possible losses faced from Compliance Risk have been classified as moderate for a certain period of time in the future. The quality of Risk Management implementation is fair. The minimum requirements have been met, and there are several weaknesses that require the management's attention.
CONSOLIDATED/ INTEGRATED	2/Low Moderate	Taking into account the business activities carried out by the Financial Conglomerate, the possibility of loss faced from Compliance Risk is relatively low for a certain period of time in the future. The quality of Compliance Risk implementation management as a composite is adequate. In the event of minor weaknesses, these weaknesses require to get management's attention.

INTEGRATED RISK MANAGEMENT

In Integrated Risk Management Implementation for Financial Conglomerate in accordance with OJK Regulation No. 17/POJK.03/2014, the Controlling Shareholders appoints CIMB Niaga as the Main Entity (ME) as the coordinator to manage the risk management process of CIMB Indonesia Financial Conglomerate (CIFC), whose members are PT Bank CIMB Niaga, Tbk and its 2 (two) subsidiaries, namely PT CIMB Niaga Auto Finance (CNAF) dan PT CIMB Niaga Sekuritas (CNS).

The ME is required to establish the Integrated Risk Management Committee (IRMC) and an Integrated Risk Management Unit (IRMU) towards a comprehensive and effective integrated risk management implementation while still taking into account the unique characteristics and complexities of each CIFC member's business. The IRMC is led by the Risk Management Director of the ME and several related senior management of the ME as members, as well as the Director in charge of the risk management function of each Financial Services Institution (FSI), who is a member of the CIFC. The monitoring and evaluation processes on the risk exposure of CIMB Indonesia Financial Conglomerate are conducted through the IRMC and reported to the Risk Management Committee at the ME

IRMC MEMBERSHIP COMPOSITION IN 2024

Name	Position	Position in IRMC
Henky Sulisty	Risk Management Director of CIMB Niaga	Chairman
Julius W. Tjhioe	Head of Operational Risk of CIMB Niaga	Vice Chairman I
Jemy Kristian Soegiarto	Head of Risk Analytics and Infrastructure of CIMB Niaga	Vice Chairman II
Antonius Herdaru Danurdoro	Risk Management Director of CNAF	Member
Diva Mahdi	Head of Market Risk and Model Validation of CIMB Niaga	Member
Koei Hwei Lien	Head of Retail Credit Risk of CIMB Niaga	Member
Sandi Maruto	Head of ALM Risk of CIMB Niaga	Member
Harry Supoyo	President Director of CNS	Member

DUTIES AND RESPONSIBILITIES OF THE IRMC

- Provides recommendations to the ME Board of Directors with regard to establish of Risk Management policy, which also includes policies and procedures for Integrated Risk Management, as well as improvement and enhancement to such policies or procedures based on the evaluation of implementation.
- Review and coordinate the evaluation results of the integrated risk management implementation, such as integrated risk profile reports, its methodology or other reports generated by the integrated risk management information system.

Additional details about the IRMC Code of Conduct are outlined in the IRMC Terms of Reference (TOR).

IMPLEMENTATION OF INTEGRATED RISK MANAGEMENT

Throughout 2024, the implementation of integrated risk management activities includes the following:

- The IRMU of the ME coordinated the submission of the Integrated Risk Profile Report from the respective IRMU of each CIFIC member to the regulators every semester.
- The IRMU, along with the Finance Unit, submitted the Minimum Capital Adequacy Requirement report every semester to the regulator. Prior to this, the report is submitted to the IRMC for recommendation, before approved by the RMC of the ME.
- Coordination of the integrated risk management implementation by the ME to FSI members of CIFIC, which is carried out periodically with the RMU of each FSI member of the CIFIC.
- Submission of the Integrated Risk Profile Report results to all IRMC members to obtain recommendations before being approved by the RMC of ME.
- There were no significant events that occurred in each FSI member of CIFIC that could affect the overall risk profile of the CIFIC.

INTEGRATED RISK MANAGEMENT UNIT

The IRMU performs a coordinating function over the risk management work units of each FSI incorporated in CIFIC. The authority and responsibilities of the IRMU include:

- Provide feedback to the IRMC and RMC of the ME with regard to, among others, the preparation and implementation of Integrated Risk Management policies and procedures.
- Provide information to the IRMC on issues that need to be followed up, including in the event of limit breach or significant incident in each FSI member of CIFIC that may affect the CIFIC.
- Conduct risk monitoring in CIFIC based on the results of the risk profile assessment of each FSI member of CIFIC as well as the integrated risk profile.
- Develop and review the accuracy of the risk profile assessment methodology on a regular basis or in case of regulatory changes.
- Prepare and submit the integrated risk profile and minimum capital adequacy requirement report periodically to the Risk Management Director, the IRMC and RMC at the Bank as ME, prior to the submission to the regulator.

The IRMU monitors the implementation of risk management in an integrated manner. The results of the monitoring process for this risk exposure are then reported to and evaluated by the IRMC, as well as reported to the RMC of ME, in line with the IRMU's efforts to comply with the provisions of the regulator regarding the implementation of risk management.

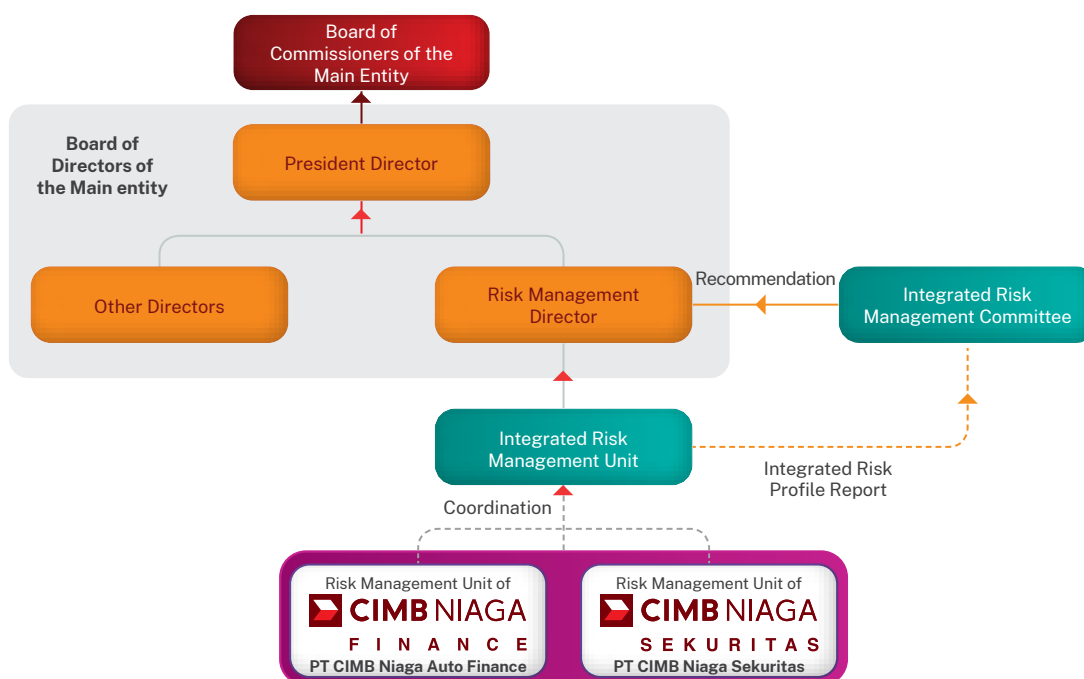
In 2024, the implementation of IRMU tasks as follows:

- Conduct periodic review of the risk management policies and procedures that serve as guidelines and references in the implementation of integrated risk management.
- Conduct a review of the methodology used in the risk profile self-assessment process for each FSI member of CIFIC.

3. Carrying out the process of improving and aligning risk management activities and frameworks in the ME with the implementation of risk management in FSI members of CIFIC.
4. Prepare and submit the integrated risk profile and minimum capital adequacy requirement reports on a regular basis to IRMC and RMC of ME, to be submitted to regulators.

Further explanation regarding the implementation of integrated risk management is presented in the Risk Management Chapter of this Annual Report

Organizational Structure of IRMU in CIMB Indonesia Financial Conglomerate



POLICY ON INTRAGROUP TRANSACTIONS

Intragroup transaction risk is one of the risks that must be managed in the context of Integrated Risk Management implementation. Intragroup transaction risk arises due to the dependence of an entity, either directly or indirectly, on other entities within a financial conglomerate in the context of fulfilling the obligations of written and unwritten agreements, whether followed or not followed by a transfer of funds.

Intragroup transaction risk may arise from, among others:

1. Cross-ownership among FSI members in a financial conglomerate.
2. Centralization of short-term liquidity management.
3. Guarantee, loan or commitment, provided by or obtained from one FSI to another FSI within the financial conglomerate.
4. Exposures to the controlling shareholders, including loan and off-balance sheet exposures, such as guarantees and commitments.
5. Placement, purchase or sale of assets to other FSIs within a financial conglomerate.
6. Risk transfer through reinsurance.
7. Transactions to transfer third party risk exposure among FSIs within a financial conglomerate.

8. Business cooperation or cross-selling in the form of incentives or fees among FSIs.

In the context of active supervision, the Board of Commissioners and the Board of Directors receive regular reports related to intragroup transactions. Adequate policies and procedures for managing intragroup transactions have been developed in each FSI. At the ME, these policies include the Risk Management Policy, the Policy on the Maximum Legal Lending Limit (LLL), and others. The clarity of authority and responsibility has also been well regulated under the authority of the Strategy, Finance & SPAPM Director.

In the intragroup transaction risk management process, the ME has identified, measured, monitored, and controlled the risk of composition and fairness of transactions among CIFIC members. Periodically, the Finance Unit and the RMU monitor the risk of the composition of intragroup transactions to ensure compliance with limits, such as the LLL and the arms-length principle of transactions.

The CIMB Indonesia Financial Conglomerate has no centralized liquidity management, intragroup support is not binding, transaction operations where one company acts with or on behalf of another company

within the CIMB Indonesia Financial Conglomerate are very low, and purchases or sales of intragroup assets are immaterial. In terms of documentation and fairness of transactions, the documentation of intra-group transaction agreements is very adequate, and all transactions are carried out based on the arm's length principle and in accordance with applicable regulations. Exposure to the controlling shareholders toward total capital and exposure arising from the placement of customer assets with other companies within the CIMB Indonesia Financial Conglomerate is also insignificant. Furthermore, independent reviews are carried out by the IA in accordance with the business scale and complexity of intragroup transactions.

Intragroup transaction risk is one of the risk assessment aspects in the Integrated Risk Profile Report, which is reported regularly. Up to the end of 2024, the risk profile of intra-group transactions is still considered low and limited, and the significance of intra-group transactions toward the total assets of the CIMB Indonesia Financial Conglomerate is still insignificant.

IG IMPLEMENTATION ASSESSMENT REPORT

IG IMPLEMENTATION ASSESSMENT METHOD

Pursuant to the OJK Circular Letter No. 15/SEOJK.03/2015 on Implementation of Integrated Governance for Financial Conglomerates, a self-assessment of IG implementation is carried out every semester, which includes an assessment of 3 (three) IG aspects, namely Structure,

Process, and Outcomes on the following 7 (seven) Factors of IG Implementation Assessment:

1. Implementation of duties and responsibilities of the ME's Board of Directors;
2. Implementation of duties and responsibilities of the ME's Board of Commissioners;
3. Duties and responsibilities of the IG Committee;
4. Duties and responsibilities of the Integrated Compliance Unit (ICU);
5. Duties and responsibilities of the Integrated Internal Audit Unit (IIA);
6. Implementation of Integrated Risk Management; and
7. Preparation and implementation of IG Guidelines, as well as paying attention to other information related to the implementation of IG.

IG Committee members and IRMC members perform the IG implementation self-assessment process by evaluating the adequacy of the IG structure, process, and outcomes for each assessment factor, as well as taking into account other significant and relevant information in the implementation of Governance.

Furthermore, in the IG implementation self-assessment process, the Bank as ME also considers other data and information acquired from other units, such as Risk Management, Internal Audit, Corporate Secretary, Human Resources, Anti-Fraud Management, Risk Management, as well as work units in subsidiaries, which are used as validation factor in the IG implementation assessment in the CIMB Indonesia Financial Conglomerate.

IG IMPLEMENTATION ASSESSMENT RESULTS

The following are the outcomes of the IG implementation assessment in 1st and 2nd Semester of 2024:

Result of the Self-Assessment on the Integrated Governance Implementation	
Rating	Rating Definition
2 (GOOD)	The Financial Conglomerate is considered to have implemented IG that is generally good, as reflected in the adequate fulfillment of the application of IG principles

The CIMB Indonesia Financial Conglomerate is considered to have properly implemented the IG principles and frameworks covering the 7 IG assessment factors. This is reflected in the adequate fulfillment of the three IG aspects: structure, process, and outcome. Completeness and effectiveness of implementation of adequate IG structure and infrastructure, resulting in proper IG implementation outcomes in general, within the CIMB Indonesia Financial Conglomerate.

This is evidenced, among others, through the implementation of the IG and IRM Committees' duties and functions, which are supported by the implementation of the ICU, IIA, and IRMU functions, as well as the alignment of the framework in implementing internal control systems, risk management, and compliance. The CIMB Indonesia Financial Conglomerate conducts periodic self-assessments of the effectiveness of the implementation of the IG principle and identifies areas for improvement in the IG process. In which the room for improvement is less significant and can be resolved by normal business actions by ME and/or FSI members within the CIMB Indonesia Financial Conglomerate.

The self-assessment process for implementation of IG is conducted through a questionnaire self-assessment by respondents, consisting of management and executive officers in the Main Entity and Subsidiaries. The questionnaire for the self-assessment is also supported by a validation process by independent unit functions in the Main Entity and subsidiaries (such as Compliance, Internal Audit, Risk Management, Anti-Fraud Management, and others). In establishing a report on IG implementation, the Main Entity also coordinates discussions with all members of the CIMB Indonesia Financial Conglomerate. The outcome and its report are presented to the IG Committee every semester for approval, to be submitted to regulators.

Sharia Business Unit Governance Report

POLICY ON GOVERNANCE IMPLEMENTATION

The demand for Sharia-compliant financial products and services grows year after year. An increase followed this development in the number of financial institutions that provide Sharia-compliant financing and services.

To meet the community's needs, CIMB Niaga established a Sharia Business Unit (SBU), which provides a variety of Sharia financial products and services to meet the community's needs and develop the Islamic economy in Indonesia. CIMB Niaga's SBU is constantly improving and increasing the quality of its services, products, and operations. One is to increase the implementation of Sharia Governance, which refers to the practice of Good Corporate Governance (GCG) and Sharia compliance.

LEGAL BASIS

1. Indonesia's Laws regarding Limited Liability Companies and Sharia Banking.
2. Otoritas Jasa Keuangan (OJK), Bank Indonesia Regulations, and OJK and Bank Indonesia Circular Letter related to Sharia Banks and Sharia Business Units.
3. Articles of Association of CIMB Niaga.

GCG PRINCIPLES OF SBU

Sharia's financial business management based on GCG is expected to contribute positively to all stakeholders. CIMB Niaga's SBU follows 5 (five) main principles in its business operations, namely:

1. Transparency: transparency in presenting material and relevant information and the decision-making process.
2. Accountability: the clarity and accuracy of the information presented regarding the management of the Bank, which runs effectively by the objectives.
3. Responsibility: consistent Bank management based on the prevailing rules and regulations and the principles of sound SBU management.
4. Professionalism: being competent and able to act objectively, free from the influence/pressure of any party, and committed to developing sharia business.
5. Fairness: fairness and equality in fulfilling the rights and interests of the stakeholders by the agreement of prevailing rules and regulations.

GCG SELF-ASSESSMENT OF THE SBU

The GCG self-assessment of the Bank implementation two (two) times in one year to measure the outcome of GCG implementation by CIMB Niaga's SBU, as stipulated by the regulator. The assessment is routinely conducted by sending questionnaires to respondents, namely members of the Sharia Supervisory Board (SSB), Board of Directors (BOD), and Executive Officers.

The following is CIMB Niaga's SBU GCG self-assessment result in 2024:

Factor	Weight	Rating	Score
Implementation of the Duties and Responsibilities of the SBU Director	35%	1.11	0.39
Implementation of the Duties and Responsibilities of the Sharia Supervisory Board (SSB)	20%	1.15	0.23
Implementation of the Sharia Principles in Fund Collection, Fund Distribution and Services activities	10%	1.61	0.16
Fund Distribution to Customers and Fund Deposits by Core Depositors	10%	1.42	0.14
Transparency of Financial and Non-Financial Conditions, GCG Implementation Report, and Internal Reporting	25%	1.31	0.33
Composite Score	100%		1.25 (Very Good)

Range Table

Composite Score	Composite Attribute
Composite Score >1.5	Very Good
1.5 ≤ Composite Score < 2.5	Good
2.5 ≤ Composite Score < 3.5	Fair
3.5 ≤ Composite Score < 4.5	Poor
4.5 ≤ Composite Score ≤ 5	Very Poor

STRUCTURE AND MECHANISM OF CIMB NIAGA SBU SHARIA GOVERNANCE

GCG STRUCTURE OF CIMB NIAGA SBU

The governance structure of CIMB Niaga's SBU consists of the SSB and the Sharia Banking Director, who has established several groups to carry out the SBU's operational operations. All Sharia governance bodies at CIMB Niaga's SBU carry out their duties and responsibilities through their respective functions.

MECHANISM OF SHARIA GOVERNANCE

CIMB Niaga's SBU adheres to Sharia Governance principles in its daily operations. The Sharia Governance mechanism refers to organizational management principles and practices that adhere to Sharia principles. CIMB Niaga's SBU implements Sharia Governance mechanisms to ensure that organizational activities and policies are consistent with Islamic ethical values, which are incorporated into the structure and processes of SBU organs and supporting organs. All SBU organs and supporting organs carry out their respective functions and roles by existing regulations and policies, allowing for continuous improvement in the implementation of Sharia governance.

SHARIA SUPERVISORY BOARD (SSB)

The SSB provides advice and suggestions to the Board of Directors and supervises the Bank's SBU activities by Sharia Principles. The SSB has the authority to supervise, monitor, provide sharia opinions, approve, and closely observe all CIMB Niaga's SBU activities. The GMS appoints SSB members following the recommendation from the National Sharia Council – Indonesian Ulama Council (DSN-MUI) and granting a Fit and Proper Test approval from the OJK.

SSB CHARTER

The SSB Charter governs SSB guidelines, standards, and a code of ethics to improve the effectiveness of SSB's daily implementation of functions, duties, and responsibilities and establish quality standards for the management of institutional administration and SSB work results, both for the benefit of SSB, SBU, and other parties.

CIMB Niaga's SBU SSB has an SSB Charter that serves as a framework for carrying out its duties and responsibilities. The SSB Charter was updated in December 2024 and is subject to periodic review by Indonesian rules and regulations.

The SSB Charter regulates the following:

1. Accountability
2. Structure and Membership
3. Requirements and Appointment
4. Duties, Responsibilities, and Authority
5. SSB Authority Arrangement and Resolution Procedure

6. Conflicts of Interest
7. Transparency
8. Work Ethics, Hours, and Prohibitions
9. Working Relationship Pattern of SSB, Board of Commissioners (BOC), and Board of Directors (BOD)
10. Meetings
11. Term of Office
12. Resignation
13. Performance Assessment (Evaluation) and Accountability

MECHANISM OF APPOINTMENT, REPLACEMENT, AND/OR RESIGNATION OF SSB MEMBERS

The provisions and mechanisms regarding the selection, appointment, replacement, and/or resignation of SSB members are as follows:

1. SSB Member Criteria
Prospective SSB members must meet the requirements stipulated in the applicable laws and regulations, which include integrity, competence, and good reputation.
2. Procedures for Appointing SSB Members
 - a. An independent third party can identify and select prospective SSB memb.
 - b. Members of the BOD, BOC, and/or Shareholders of the Bank may also submit proposals for candidates of SSB members to the Bank. Shareholders who may propose candidates of SSB members are 1 (one) or more shareholders representing 1/20 (one twentieth) or more of the total number of shares with voting rights.
3. SSB Member Appointment Procedures, including:
 - a. The appointment of SSB members must receive a recommendation from the National Sharia Council-Indonesian Ulama Council (DSN-MUI) and approval from the GMS. Before being effectively declared as a member of the SSB, it must have passed the Fit and Proper Test by OJK regulations on Fit and Proper Test and Implementation of GCG for Sharia Commercial Banks and SBU and meet other requirements set by other related agencies..
 - b. The appointment of SSB members who have been declared effective must be reported to the OJK no later than 7 (seven) working days after the effective appointment date, accompanied by a deed of the GMS.
4. Procedures for Dismissal, Replacement and/or Resignation of SSB Members, including:
 - a. A member of the SSB has the right to resign by notifying the Bank in writing of his intention to resign before it takes effect.

- b. The Bank shall convene a GMS within 90 (ninety) days of receiving the resignation letter of the SSB member.
- c. The proposal for the dismissal and/or replacement of an SSB member submitted to the GMS shall consider the recommendation of the Bank's Nomination and Remuneration Committee.
- d. The Bank shall conduct a disclosure to the public and submit it to the OJK at least 2 (two) working days following the receipt of the resignation letter of the SSB member.
- e. If the resignation reduces the number of SSB members to less than the minimum number required by the prevailing regulations, the Bank shall appoint new SSB member(s) by the prevailing mechanisms and procedures for appointing SSB members.
- f. If an SSB member resigns before his/her term of office ends, the accountability for the implementation of duties carried out from the last accountability up to the resignation date shall be requested at the following Annual GMS.
- g. An SSB member's dismissal and/or resignation shall be reported to the OJK within 7 (seven) working days of the effective dismissal and/or resignation date.

MEMBERSHIP STRUCTURE AND COMPOSITION OF THE SSB IN 2024

In 2024, the membership structure and composition of CIMB Niaga's SSB complied with the applicable regulations as well as the SSB Charter, as follows:

1. CIMB Niaga's SSB consisted of 3 (three) members, one of whom was appointed as a Chairman.
2. Replacement and/or appointment of all SSB members has considered the recommendations of the Nomination and Remuneration Committee and approved of the GMS.
3. All SSB members have passed the Fit & Proper Test from the OJK.
4. All members of CIMB Niaga's SSB did not have family relationships up to the second degree with fellow members of SSB, members of the BOC and/or BOD, or the Controlling Shareholders.
5. The term of office of SSB members was effective from the date specified in the GMS that appointed them until the close of the 3rd (third) AGMS following the date of appointment, without prejudice to the right of the GMS to dismiss them at any time by the Articles of Association and the prevailing regulations. Members can be re-appointed with due regard to the applicable provisions.

No	Name	Position	GMS Appointment	BI/OJK Approval	Most Recent Reappointment	Term of Office
1	Prof. Dr. M. Quraish Shihab, MA	Chairman concurrently member	AGMS 23 April 2008	No. 11/260/DPbS dated 11 February 2009	AGMS 10 April 2023	2023 - 2026
2	Prof. Dr. Fathurrahman Djamil, MA	Member	EGMS 19 December 2008	No. 11/260/DPbS dated 11 February 2009	AGMS 10 April 2023	2023 - 2026
3	Dr. Yulizar Djamaluddin Sanrego, M.Ec	Member	AGMS 28 March 2013	No. 15/825/DPbS dated 10 June 2013	AGMS 10 April 2023	2023 - 2026

FIT AND PROPER TEST

The SSB Charter stipulates that SSB members have to be appointed at the General Meeting of Shareholders and are only effective when the OJK has approved the appointment and has received the recommendation form DSN-MUI as stated in OJK Regulation No. 2 of 2024 on the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units and OJK Regulation No. 27/POJK.03/2016 on Fit and Proper Test for Key Parties of Financial Services Institutions, which states that candidate SSB members must obtain approval of the Financial Services Authority before carrying out any actions, duties, and functions on a Sharia Supervisory Board.

All members of the SSB of CIMB Niaga's SBU have passed the fit and proper test without notes and have received approval from the OJK, which indicates that all members of the SSB have integrity, competence, and an adequate financial reputation.

SHAREOWNERSHIP BY SSB MEMBERS

All members of the Bank's SSB have no shares in the Bank or other financial institutions or companies.

CONCURRENT POSITIONS OF SSB MEMBERS

Based on OJK Regulation No.12 of 2023 on Sharia Business Units and OJK Regulation No. 2 of 2024 on Governance Implementation for Commercial Sharia Banks and Sharia Business Units, as well as CIMB Niaga's SSB Charter, members of the SSB may not hold concurrent positions:

- a. as a member of the Board of Directors, member of the board of commissioners, or executive officer at a financial institution or financial company, whether a bank or non-bank;
- b. as a member of SSB in more than 1 (one) sharia commercial bank or other Sharia business units;
- c. as a member of SSB in more than 2 (two) financial institutions other than Banks;
- d. as a member of the Board of Directors, member of the board of commissioners, SSB, or executive officer in more than 1 (one) non-financial institution or company, whether domiciled in Indonesia or overseas;
- e. in the field of functional duties at banking financial institutions and/or non-banking financial institutions domiciled in Indonesia or overseas;
- f. as a public official;
- g. in other positions which may lead to a conflict of interest in carrying out duties as a member of the SSB and/or
- h. in other positions by the provisions of laws and regulations

This does not include the prohibition on holding concurrent positions as referred to above if a member of the SSB:

- a. serving as a member of the Board of Directors, member of the board of commissioners, or executive officer who carries out supervisory functions in 1 (one) non-bank subsidiary company controlled by the Bank;
- b. serving in a non-profit organization or institution and/or
- c. serving as a member of the SSB at another Bank and/or the Sharia supervisory board at a financial institution other than a Bank, which is a member of the Bank's financial conglomerate.

as long as it does not result in the person concerned neglecting the implementation of duties and responsibilities as a member of the SSB.

At the time of the OJK Regulation comes into force:

- a. SSB members who hold concurrent positions as prohibited in Article 12 paragraph (1) may continue to have concurrent positions until the term of office ends; and
- b. SSB members serving a term of office of more than 2 (two) terms, as referred to in Article 14 paragraph (3), may remain in office until the end of the term.

Information on the concurrent positions of CIMB Niaga's SSB members is presented in the Company Profile Chapter of this Annual Report.

DUTIES, RESPONSIBILITIES, AND AUTHORITY OF THE SSB

The SSB has the duties and responsibilities to advice and recommend to the Director in charge of the SBU and oversee SBU activities in accordance with Sharia Principles.

The scope of SSB's oversight and authority over the SBU includes:

1. Assessing and ensuring compliance with Sharia Principles regarding the Sharia operational and product guidelines issued by the Bank.
2. Overseeing the Bank's new Sharia product development process per the DSN-MUI fatwa.
3. Providing Sharia opinions regarding new Sharia-related products and/or restructured financing concerning the DSN-MUI fatwa and provisions governing the implementation of Sharia Principles and business activities of the SBU.
4. Requesting a fatwa from DSN-MUI for the bank's new Sharia-related bank products, no fatwa was issued.
5. Periodically review compliance with Sharia Principles regarding fund collection, fund disbursement, and SBU services.
6. Requesting data and information concerning Sharia aspects from the Bank's operating units that perform and/or are related to Sharia activities associated with implementing its duties.
7. Performing duties and responsibilities according to the principles of good corporate governance.
8. The SSB has the right to request clarification from the authorized Bank and SBU officers regarding the objective, characteristics, policy, and contract used in the SBU's products and services.
9. The SSB has the right to review and approve all internal policies, systems, products, and contracts issued by the Bank/SBU regarding fulfilling Sharia principles.
10. The SSB has the right to request all the necessary data and information from the Sharia Banking Director related to the implementation of its duties

MANAGEMENT OF CONFLICTS OF INTEREST OF THE SSB

The SSB Charter regulates conflicts of interest issues under the OJK Regulation No. 17 of 2023 on the Implementation of Governance at Commercial Banks. This regulation stipulates that in the event of a conflict of interest, SSB members are prohibited from taking action that can be detrimental to the Bank or reduce the Bank's profits and must disclose the conflict of interest in every decision.

The procedures that members of the SSB must follow in the event of a conflict of interest are in line with those for the members of the Board of Commissioners, as outlined in the Corporate Governance Chapter, the Board of Commissioners sub-chapter of this Annual Report.

PERFORMANCE ASSESSMENT OF THE SSB

POLICIES AND PROCEDURES FOR PERFORMANCE ASSESSMENT OF THE SHARIA SUPERVISORY BOARD

An assessment of the performance of the Sharia Supervisory Board (SSB) is carried out every year (at least once a year) for the first time in 2024, including:

1. Collegial performance assessment of the SSB;
2. Individual performance assessment of each member of the SSB; and
3. Performance assessment of the SSB Chairman.

CIMB Niaga conducted the SSB performance assessment through self-assessment with an online survey method given to each SSB member whose assessment process and results were carried out confidentially and anonymously (independently). It is expected that the results of this performance assessment can provide input for improving SSB performance in the future.

PERFORMANCE ASSESSMENT CRITERIA FOR THE SHARIA SUPERVISORY BOARD

SSB performance assessment uses several criteria as follows:

1. **Criteria of Collegial performance assessment of the SSB**
 - a. Effectiveness of the Role of the Sharia Supervisory Board
 - b. Effectiveness of Implementation of Duties and Responsibilities
 - c. Composition of the Sharia Supervisory Board
 - d. Effectiveness of Meeting, Work Ethics, and Dynamics of the SSB
 - e. Implementation of Good Corporate Governance and Sustainability Principles
 - f. Effectiveness of Implementation and Control of Sharia Compliance
2. **Criteria of Individual Performances Assessment of Each Member of the SSB**
 - a. Competency and Capability
 - b. Effectiveness of Implementation of Duties and Responsibilities
3. **Criteria of Performance Assessment of the SSB Chairman**
 - a. Effectiveness of Implementation of Duties and Responsibilities
 - b. Leadership

THE PARTY CONDUCTING THE PERFORMANCE ASSESSMENT OF THE SHARIA SUPERVISORY BOARD

The parties who assess DPS performance are as follows:

1. **Collegial Performance Assessment of the SSB**
Each member of the SSB assesses the overall performance of the SSB.

2. Individual Performance Assessment of Each Member of the SSB

Each member of the SSB provides an assessment of every other SSB member.

3. Performance Assessment of the SSB Chairman

Each member of the SSB will assess the performance of the SSB Chairman.

The performance assessment results are then submitted to the Nomination and Remuneration Committee and SSB. The Nomination and Remuneration Committee then presents and discusses the results of the SSB performance assessment at the Board of Commissioners meeting. The result of the discussion will be followed up with improvements or action plans (if necessary).

RESULTS OF THE PERFORMANCE ASSESSMENT OF THE SHARIA SUPERVISORY BOARD IN 2024

In 2024, the results of the collegial and individual SSB performance assessment in detail are as follows:

Collegial Performance Assessment	Individual Performance Assessment (Average)	SSB Chairman
4.57 (Outstanding)	4.61 (Outstanding)	4.50 (Outstanding)

The Bank's commitment to implementing GCG principles is one of the factors considered in the collegial SSB performance assessment. In 2024, the results of the assessment of SSB's GCG implementation were **4.50 (Outstanding)**.

Range Table:

Range	Description
≥ 4.7	Exceptional
4.0-4.6	Outstanding
3.7-3.9	Exceed Expectation
3.0-3.6	Meet Expectation
< 3.0	Need Improvement

AFFILIATED RELATIONSHIP BETWEEN SSB, BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

The Corporate Governance Chapter of this Annual Report presents information on SSB's affiliated relationship with the Board of Commissioners and Board of Directors in 2024.

SSB MEETINGS

The SSB Charter stipulates that the SSB meetings should be held at least 1 (one) time a month, with the agenda of strategic and operational policies and decisions in the context of carrying out the supervisory function and providing advice and suggestions to the Board of Directors and SBU Management about compliance with sharia principles.

The SSB shall hold joint meetings with the BOD and BOC at least 1 (one) time in 4 (four) months.

In line with the implementation of HyWork (Hybrid Working, Happy Working) at the Bank, the implementation of SSB meetings during 2024 has been held 13 (thirteen) regular meetings, which were held in person, virtually, or hybrid, with in-person meetings held at least 2 (two) times a year with attendance details as shown in the table below. Details of the SSB meeting implementation with the BOD and the BOC in 2024 are outlined in the Corporate Governance Chapter, the BOC, and the BOD sub-chapter of this Annual Report.

Name	SSB Meeting			Joint Meeting of SSB and BOC			Joint Meeting of SSB and BOD		
	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate	Attendance Frequency	Attendance Rate	Average Attendance Rate
Prof. Dr. M. Quraish Shihab, MA	12/13	92%		3/3	100%		3/3	100%	
Prof. Dr. Fathurrahman Djamil, MA	13/13	100%	97.3%	3/3	100%	100%	3/3	100%	100%
Dr. Yulizar Djamiluddin Sanrego, M.Ec	13/13	100%		3/3	100%		3/3	100%	

Selain pelaksanaan rapat, DPS juga menyelenggarakan *exit meeting review* kepatuhan Syariah dengan rincian keterangan sebagai berikut:

Date	Material of Discussion
1 March 2024	Discussion of Sharia Subrogation Issues (Internal Audit findings)
28 June 2024	Final Meeting Review of Sharia Compliance of Mortgage iB for Bali Area, iB Fundraising, and Services in Denpasar and Lombok Area
29 August 2024	Discussion of Potential Sharia Non Compliance in Semester 1 Audit Report
22 November 2024	<ul style="list-style-type: none"> Final Meeting of Sharia Compliance Review on Corporate Banking (COBA) iB Financing Final Meeting of Sharia Compliance Review for iB Fundraising and Service Areas of Central Java V and Central Java VI

SSB EDUCATION AND TRAINING

SSB member training data for 2024 is presented in the Company Profile Chapter of this Annual Report.

FREQUENCY, ADVISORY AND SHARIA COMPLIANCE SUPERVISION IN 2024

SSB submits the SSB Oversight Report to CIMB Niaga management every six months. The Oversight Report is then submitted to the OJK by the Management. In 2024, the SSB submitted the following report to the OJK:

Period	Letter No.	Date
Semester I	064/PD/UUS/VIII/2024	16 August 2024
Semester II	010/PD/UUS/II/2025	06 February 2025

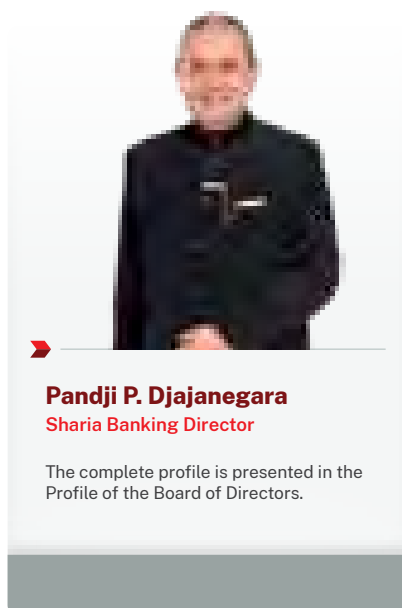
In 2024, SSB has also implemented several work programs, including:

- Conducting sharia compliance reviews, including:
 - Raising of Funds through Octosmart
 - Raising of Funds and services for Denpasar Area and Lombok Area
 - iB Mortgage Financing for East Indonesia Regions and Bali Nusra III
 - Raising of Funds and services for Central Java V and Central Java VI Areas
 - iB Corporate Banking Financing
- Submitting the SSB Oversight Results Report (LHP) for the period:
 - 2nd Semester of 2023, submitted in February 2024
 - 1st Semester of 2024, submitted in August 2024.
- Contributing to Sharia GCG through the 2024 GCG Self-Assessment in accordance to the provisions of the applicable authorities.
- Sharia Governance & Compliance Refreshments were conducted twice: in June in Denpasar and November in Solo.
- Supporting the implementation of the Standard Operating Procedure for Sharia Non-Compliance Incident Management to strengthen Sharia supervision/review as to implement good Sharia governance.
- Actively contribute to the PSNC (Potential Sharia Non-Compliance) Forum with SSB opinions on sharia compliance review findings and Sharia Internal Audit findings.

SHARIA BANKING DIRECTOR

CIMB Niaga's SBU is led by the Sharia Banking Director, who is fully responsible for implementing Sharia business management based on the prudential principles and Sharia principles. In 2024, the Sharia Banking Director was served by Pandji P. Djajanegara, who was appointed through the AGMS Resolution dated 15 April 2016 and has been approved by the OJK through Letter No.SR-27/PB.13/2016, dated 4 October 2016.

PROFILE OF THE SHARIA BANKING DIRECTOR



CRITERIA

The criteria for the appointment of the Sharia Banking Director is based on Bank Indonesia Regulation (PBI) No. 11/10/PBI/2009 on Sharia Business Units, PBI No. 14/6/PBI/2012 on the Fit and Proper Test for Sharia Banks and Sharia Business Units, and BI Circular Letter No. 14/25/DPbS on the Fit and Proper Test for Sharia Banks and Sharia Business Units. The criteria that must be met by candidates for the position of Sharia Banking Director include:

1. Good integrity, competency, and financial reputation as required by the prevailing regulations;
2. Commitment to the development of sound Sharia banking operations;
3. Sufficient knowledge and understanding of Sharia banking operations;
4. Knowledge and expertise in banking operations, Sharia banking, finance, or Sharia finance;
5. The ability to carry out strategic management within the framework of developing a sound and resilient SBU.

The Board of Directors sub-section of the Corporate Governance Report Chapter of this Annual Report presents detailed information about the duties and responsibilities of Sharia Banking Directors.

LIST OF CONSULTANTS AND ADVISORS

No	Consultant	Services
1	LPPI	Assistance for the Spin Off Licensing Process
2	Mckinsey	Business Strategy Formulation Spin Off
3	Alvarez & Marsal	Business & Operational Readiness Spin Off
4	KarimSyah	Legal consultancy related to sharia banking
5	EY (Ernst & Young)	Tax & Accounting Opinion (IMBT)
6	KPMG (Klynveld Peat Marwick Goerdeler)	Accounting Opinion (iB Inventory Purchase)
7	Deloitte	Tax & Accounting Opinion (iB Inventory Purchase)

INTERNAL FRAUD AND SETTLEMENT EFFORTS

According to the report of the Internal Audit Unit or the Anti-Fraud Management, there were no internal fraud cases involving more than Rp100,000,000,-(one hundred million Rupiah) in 2024.

Internal Fraud Cases	Number of cases committed by					
	Board of Commissioners and Board of Directors		Permanent Employee		Non-Permanent Employee	
	2024	2023	2024	2023	2024	2023
Resolved	-	-	-	2	-	-
In the Process of Internal Resolution	-	-	-	-	-	-
Unresolved	-	-	-	-	-	-
Followed-up by Legal Proceedings	-	-	-	1	-	-
Total Fraud	-	-	-	2	-	-

LEGAL ISSUES (CIVIL AND CRIMINAL) AND SETTLEMENT EFFORTS

In 2024, the legal issues faced by the CIMB Niaga's SBU involve only civil cases and no criminal cases, as presented in the following table:

Legal Cases	Civil		Criminal	
	2024	2023	2024	2023
Settled cases (final and legally binding)	9	6	-	-
Cases in the Settlement Process (as of December)	17	12	1	-
Total Cases	26	18	1	-

TRANSPARENCY OF FINANCIAL AND NON-FINANCIAL CONDITIONS

Transparency of the SBU's financial and non-financial conditions is carried out in conjunction with the Bank, as described in the Corporate Governance Report Chapter of this Annual Report.

NON-HALAL REVENUE AND ITS UTILIZATION

In 2024, there were no non-halal revenue.

FUND DISTRIBUTION FOR SOCIAL ACTIVITIES

In 2024, CIMB Niaga's SBU utilized Benevolent Funds for the following social objectives:

1. Productive Benevolent Fund of Rp24,849,669.00
2. Donation of Rp7,247,001,625.00
3. Other Uses for Public Interest Rp319,593,798.91

Using Productive Benevolent Funds and Donations in collaboration with social, humanitarian, religious, and educational institutions has funded 188 activities/programs for 9,423 Beneficiaries. Total Productive Benevolent Funds and Donations distribution amounted to Rp7,271,851,294,-. The distribution of funds is grouped into 5 (five) sectors with the following details:

Distribution Sector	Number of Activities/Beneficiaries	Donation (Rp)
Economic Empowerment	19/320	821,910,280
Education	33/940	787,395,084
Infrastructure	60/64	2,114,049,000
Health	18/1,061	1,104,885,261
Social	58/7,038	2,443,611,679
Total	188/9,423	7,271,851,294

Several eminent programs with partner institutions, which are divided into five funding distribution sectors in 2024, include:

1. Economic Empowerment

- a. Training and business capital assistance on cupping for underprivileged communities in Karawang for 20 beneficiaries – BaitulMaalku Foundation.
- b. Training and business capital assistance on sewing for productive and underprivileged communities in Karawang for 20 beneficiaries – BaitulMaalku Foundation.
- c. Islamic boarding school-based watermelon farming business assistance in the Lampung region – Kampoeng Tauhiid Sriwijaya Foundation.
- d. Procurement of 3 carts for MSMEs in Bandung – Lazis Darul Hikam.

- e. Business capital assistance for sheep farming and fattening of 50 sheep in Sukabumi -Karang Taruna Budi Utomo, Nangka Koneng Village.
- f. Provision of business capital for 51 MSMEs in Bali – Aisiyiah Bali Regional Leadership.

2. Education

- a. Educational cost assistance for underprivileged children with 56 beneficiaries – Dompot Sosial Madani Foundation.
- b. Assistance with book and uniform costs for 1 year for 24 beneficiaries – Darul Hikam Foundation Bandung.
- c. Payment of tuition fees for 20 underprivileged children for 2 months – Bina Faqih Fiddin Foundation.
- d. Scholarships for 10 outstanding and underprivileged students – Universitas Muhammadiyah Malang.

- e. Providing educational assistance for 81 students - Ar Rahman Watusalam Foundation.

3. Infrastructure

- a. Construction of the Tahfidz Quran House in Makassar -Wahdah Inspirasi Foundation.
- b. Construction of the Roudhatul Jannah DQ 4 Mosque in Denpasar -Baznas Denpasar City.
- c. Construction of the MADINAT AL-UMRAN Mosque, Universitas Paramadina, Jakarta – Universitas Paramadina.
- d. Construction of the Muhammadiyah Karangwaru Elementary School Mosque in Yogyakarta – Lazismu Yogyakarta City.
- e. Construction of the Aisyiyah Bustanul Athfal 41 Kindergarten Building in the Semarang area – Aisyiyah Bustanul Athfal 41 Foundation.

4. Health

- a. Neuro interventional treatment and surgery for Mhd Dayu Fazrillah, son of Mr Abdul Muis Daud.

- b. Liver treatment cost assistance for Eko Danu.
- c. Heart treatment assistance for Rangga Raditiawarman.

- d. Tumor removal & intestinal surgery cost assistance for Rianawati.

5. Social

- a. Procurement of sacrificial animals for the “Celebration of Idul Adha 1445 H with CIMB Niaga Syariah”, amounting to 4 cows and 88 goats for the community.
- b. Iftar food is provided in the vicinity of 25 Sharia Branch Offices (KCS) in collaboration with partner of KCS.
- c. Rice assistance program for people in Seram Island - Asa Muda Indonesia Foundation.
- d. Distribution of 1,000 basic food packages for the Dhuafa community in collaboration with the Pojok Insani Berbagi Indonesia Foundation.

Transparency of Bad Governance Practices

Throughout 2024, CIMB Niaga did not take any actions or policies related to Bad Corporate Governance practices, in line with the Bank's efforts to implement the principles of Good Corporate Governance, as shown in the table below:

No	Description	Practice
1	Reports on Bank activities that pollute the environment	Nil
2	Significant legal proceedings being faced by the Bank, subsidiaries, members of the Board of Directors and/or members of the Board of Commissioners who are currently serving are not disclosed in the Annual Report	Nil
3	Non-compliance in disclosing the fulfillment of tax liabilities	Nil
4	Inconsistency in the presentation of the Annual Report and Financial Statements with applicable regulations and Financial Accounting Standards	Nil
5	Labor and employment cases	Nil
6	No disclosure on the operating segments in the Financial Statement	Nil
7	Inconsistency between the hardcopy and digital Annual Report	Nil

Statement on Implementation of Good Governance Principles

The Board of Directors, Board of Commissioners, and all employees of CIMB Niaga stated that in carrying out all business activities, the Bank always applies the principles of Good Corporate Governance, and there are no material violations of applicable laws and regulations. The implementation of Good Corporate Governance is manifested through the preparation of effective policies, procedures, and monitoring systems. Furthermore, CIMB Niaga is also committed to implementing good governance in line with applicable regulations and provisions.

All CIMB Niaga personnel will accept full responsibility for implementing and complying with this statement. CIMB Niaga also believes that by implementing Good Governance principles, the Bank can achieve better organizational performance, increase public confidence, have a positive impact on all stakeholders, as well as support the long-term sustainability of the organization.



Didi Syafruddin Yahya
President Commissioner



Lani Darmawan
President Director

08

Corporate Social Responsibilities



Corporate Social Responsibilities



Information on our activities related to social and environmental responsibility (TJSL) is provided in the 2024 Sustainability Report, which is published as a separate report and submitted concurrently with this Annual Report, in line with SEOJK 16/SEOJK.04/2021. The information in this Annual Report and the Sustainability Report 2024 are complementary.

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Other Corporate Data



Other Corporate Data

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Office Network Addresses

HEAD OFFICE

Graha CIMB Niaga
Jl. Jend. Sudirman Kav. 58
Jakarta Selatan 12190
Telp. : (021) 250 5151 - 5252- 5353
Fax. : (021) 250 5205
Telex : 60876 nagaho ia,
60877 nagaho ia
Web : www.CIMBNiaga.com
E-mail : corporate.secretary
@CIMBNiaga.co.id
Telex : 60875, 60876, 60877
Swift : BNIDJA

CONVENTIONAL BRANCHES

DKI JAKARTA

CENTRAL JAKARTA

Sentral Senayan II
Gedung Sentral Senayan II
GF Unit No.201 D Jl. Asia Afrika No.8
Senayan Jakarta Pusat 10270

Senayan City
Mall Senayan City unit 6-04 lantai 6
Jl. asia afrika

Plaza Sinar Mas Land
Plaza Sinar Mas Land Tower 3 GF
Jl. MH Thamrin No.51 Jakarta 10350

Pintu Air
Jl. Pintu Air Raya No. 7 Blok A2-3
Jakarta Pusat 10710

Gajah Mada
Jl. Gajah Mada No. 18 Jakarta 10130

Suryopranoto
Jl. Suryopranoto No.1-9 Komp. Delta
Building Blok A No. 18 Jakarta Pusat 10160

Cikini
Jl. Cikini Raya No. 71A Jakarta 10330

Gambir
Jl. Kwitang No.17-18 Gambir Jakarta 10110

Kebon Sirih
Jl. Kebon Sirih No.33 Jakarta 10340

Menteng
Jl. Hos Tjokroaminoto No.81
Jakarta Pusat 10310

Wahid Hasyim
Jl.Wahid Hasyim No. 177 A-B Jakarta 10250

Metro Tanah Abang
Banking Center Lantai 7 unit 20
Pusat Pertokoan PGMTA Jakarta 10240

Tanah Abang Blok A
Gedung Pasar Tanah Abang Blok A Lantai B1
(Basement 1) Los F No.086 dan 087
Jakarta Pusat 10250

Cideng
Jl. Cideng Barat No.61 - 61A Jakarta 10150

Roxy Mas
Komp. Roxy Mas Blok B 1 No.4
Jl. KH. Hasyim Ashari No.125
Jakarta Pusat 10150

Cempaka Putih 68
Jl. Letjend. Suprpto No. 68
Jakarta Pusat 10520

Jayakarta
Jl. Pangeran Jayakarta 117 Blok A6-7
Jakarta Pusat 10730

SOUTH JAKARTA

Graha CIMB Niaga
Graha CIMB Niaga Jl. jend. sudirman kav. 58
Jakarta Selatan 12190

Stock Exchange Building
Gd. BEJ Tower 2 GF Suite G 03-04
Jl. Jend. Sudirman Kav.52-53 Jakarta 12190

Prudential Tower
Prudential Tower, Ground Floor Unit Office 2
& 6, Jl. Jend. Sudirman Kav. 79, Jakarta 12910

Wisma Metropolitan
Wisma Metropolitan II
Jl. Jend. Sudirman Kav. 29-30 Jakarta 12920

Menara Satrio
Menara Standard Chartered Unit GF 3-5
Jl. Prof Dr. Satrio Kav. 164 Karet Semanggi
Setiabudi Jakarta Selatan 12930

Tebet
Jl. Prof Dr Soepomo 47 Kec. Tebet
Kel. Tebet Barat Jakarta Selatan 12810

L Avenue
Gedung LAvenue
Jl. Raya Pasar Minggu Kav 16 Kel. Pancoran
Kec. Pancoran Jakarta 12780

Mall Ambassador
Ruko Mall Ambasador No.12 a
Jl. Satrio RT 08/03 jakarta 12950

World Capital Tower
World Capital Tower, Annex Ground Floor
Unit 03, Jl. Dr. Ide Anak Agung Gde Agung
Lot D, Kawasan Mega Kuningan,
Jakarta Selatan.

Kuningan Plaza
Kuningan Plaza South Tower Suite 101
Jl. HR Rasuna Said Kav. C11-14
Jakarta Selatan 12940

Tempo Scan
Tempo Scan Tower Lt.2.
Jl. HR Rasuna Said Kav.3-4.
Jakarta Selatan 12950

Setiabudi
Setiabudi building II Lt.1 ruang 101b
Jl. hr rasuna said kav. 62 kuningan
Jakarta 12950

Pondok Indah Icon
Pondok Indah Office Park Gedung A Unit
GF 01 & 101 Jl.Metro Pondok Indah Sektor 3
Pondok Indah - Jakarta Selatan 12310

Metro Pondok Indah
Jl. Metro Duta Niaga Pondok Indah Plaza I
Blok II UA Kav. 67-69 Jakarta 12310

Wisma Pondok Indah
Wisma Pondok Indah I Lt. Dasar suite G01
Jl. Sultan Iskandar Muda Kav. V - TA
Pondok Indah Jakarta Selatan 12310

Arcadia Simatupang
Perkantoran Hijau Arcadia De Entrance Lt.2,
Jl. TB Simatupang Kav. 88, Jakarta 12520

South Quarter
South Quarter Dome Lantai LG 21-23
Jl. RA Kartini Kav. 8 Cilandak Barat
Jakarta Selatan 12430

Bintaro Sektor I
Jl. Bintaro Raya Blok E 15-16
Bintaro Jaya Sektor I Jakarta 12320

Sentraya
Menara Sentraya Jl. Iskandarsyah II No.2
Kebayoran Baru Jakarta 12160

Permata Hijau
Jl. Komp.Permata Hijau Blok D No. 30 RT 15/
RW 12 Jakarta Selatan 12210

Fatmawati 20
Jl. RS. Fatmawati No. 20 RT.001/03
Kel. Cipete Selatan Kec. Cilandak
Jakarta Selatan 12410

Melawai
Jl. Melawai Raya No.50 Jakarta 12130

Warung Buncit
Jl. Mampang Prapatan No.101 Jakarta 12790

Kemang Raya 1
Jl. Kemang Raya No. 1 Bangka Mampang
Prapatan Jakarta 12730

Panglima Polim
Jl. Panglima Polim Raya No.81
Kebayoran Baru

WEST JAKARTA

Sawah Besar
Jl. S. Wiryopranoto No. 9 Jakarta Barat 11160

Lindeteves Trade Center
Gedung lindeteves trade center GF-2
blok RA 38 & 39 Jl. hayam wuruk No.127

Hayam Wuruk
Jl. Hayam Wuruk No. 87 Jakarta 11150

Pintu Kecil
Jl. Pintu Kecil No. 28-29 Jakarta Barat 11230

Jembatan Lima
Jl. KH. M. Mansyur 79-79A Jakarta 11250

Tomang Raya

Gedung Rabana Lt. Dasar & 1
Jl. Tomang Raya No.48 A Jakarta Barat 11430

Tomang Tol

Jl. Taman Kedoya Baru No.8 Kedoya Selatan
Jakarta Barat 11520

Green Garden

Komplek Green garden Blok Y 3 No 16,
Kelurahan Kedoya Utara,
Kecamatan Kebon Jeruk, Jakarta Barat, 11520

Puri Indah

Komp. Ruko Sentra Niaga Puri Indah Blok T1
No.26-27 Jakarta Barat 11610

Kebon Jeruk Intercon

Komp. Intercon Plaza Blok F 12-12A
Jl. Meruya Ilir Jakarta Barat 11630

Central Park

Ruko Garden Shopping Arcade Blok C 9 AH.
Jl. S. Parman Kav.25 Jakarta 11470

Mall Taman Anggrek

Mal Taman Anggrek GF LOT VII
Jl. S. Parman Kav.21 Jakarta Barat 11470

Daan Mogot

Jl. Daan Mogot No. 6 E & F
Jakarta Barat 11510

Wisma Barito Pacific II

Gedung Wisma Barito Pacific II,
Jl. Let. Jend. S. Parman,Kav. 62-63,
Kel. Slipi, Kec. Palmerah, Jakarta Barat 11410

Citra Garden 1

Perum. Citra Garden I Blok I 1 No.15
Kalideres Jakarta Barat 11840

Kota

Jl. Kopi No.12 Jakarta Barat 11230

NORTH JAKARTA

Kelapa Gading TN

Jl. Boulevard Raya Blok TN II No. 1-4
Kelapa Gading Jakarta Utara 14240

Kelapa Gading LB

Jl. Boulevard Raya LB 3 No. 34-36
Kelapa Gading 14240

Bukit Gading Indah

Jl. Bukit Gading Raya Blok G/28
Kelapa Gading Barat Jakarta Utara 14240

Sunter

Jl. Sunter Paradise Blok F 20 No. 1-2
Sunter Jakarta Utara 14350

Tanjung Priok

Jl. Enggano Blok C Kav.11-I Kel. Tanjung Priok
kec. Tanjung Priok Jakarta Utara 14320

Pluit

Jl. Pluit Sakti Raya No.113-115
Jakarta Utara 14450

Jembatan Dua

Kompleks Robinson-Jembatan Dua
Jl. Jembatan Dua Raya Blok BJ-BL No.82
Jakarta Utara 14450

Muara Karang

Jl. Muara Karang Raya No.35-37
Jakarta Utara 14450

Pantai Indah Kapuk

Metro Broadway The Plaza Blok 9 AE-AF,
Pantai Indah Utara 2, Kel. Kapuk Muara,
Kec. Penjaringan, Jakarta Utara 14460

Teluk Gong

Komp. Duta Harapan Indah
Jl. Kapuk Muara Blok D No.3
Jakarta Utara 14460

Mangga Dua Rutex

Ruko Textile Blok C6 No. 3
Jl. Arteri Mangga Dua Jakarta Utara 14430

EAST JAKARTA

Kalimalang

Jl. Tarum Barat Blok Q No. 2 Kalimalang
Jakarta 13450

Matraman

Ruko Perkantoran Mitra Matraman Blok A1&2
Kel. Kebon Manggis, Kec. Matraman,
Jakarta Timur 13150

Jatinegara

Komplek Bonagabe Blok A3-A4
Jl. Raya Jatinegara Timur No. 101
Jakarta Timur 13430

Rawamangun Pratama

Gedung Pratama Jl. Pemuda No. 296
Rawamangun Jakarta 13220

Pulo Gadung

Jl. Rawa Terate II Gd. Poliklinik PT GIEP
Kawasan Industri Pulogadung
Jakarta Timur 13930

Rawamangun Arion

Arion Mall Ruang G 15 Jl. Pemuda Kav. 3-4
Jakarta Timur 13220

Pasar Induk Cipinang

Komplek Pasar Beras Cipinang Blok HA.15-16
Cipinang Jakarta Timur 13230

Pasar Induk Kramat Jati

Ruko Pasar Induk Kramat Jati
Jl. Raya Bogor Uniko D2 No.17 & 18
Jakarta Timur 13510

WEST JAVA

BANDUNG

Asia Afrika

Wisma CIMB Niaga
Jl. Jend Gatot Subroto No.2 Bandung 40262

Setiabudi

Jl. Setiabudi No.57 Kec. Sukasari
Kel. Gegerkalong Bandung 40153

Lembang

Jl. Raya Lembang No. 274 Lembang 40391

Astana Anyar

Jl. Astana Anyar No.115 Kec. Astanaanyar
Kel. Cibabat Bandung 40241

Pajajaran

Jl. Pajajaran No.85 Kel. Arjuna Kec. Cicendo
Bandung 40173

Dago

Jl. Ir. H. Juanda No. 165 Kel. Lebak Siliwangi
Kec. Coblong Bandung 40115

Kota Baru Parahyangan

Bumi Paranggelung -Businees & Office Park
Jl. Panyawangan Kav. 6 A Nomor 5A-B
Kota Baru Parahyangan Padalarang

Otista

Jl. Otto Iskandar Dinata No.102
Bandung 40181

Riau

Jl. RE Martadinata No. 134 Bandung 40113

Lembong

Jl. Lembong No. 7 Bandung 40111

Sumber Sari

Jl. Soekarno Hatta No. 132 A Bandung 40222

Kopo Bihbul

Jl. Kopo Bihbul No. 94 Bandung 40228

Buah Batu

Jl. Buah Batu No.143

Ahmad Yani

Jl. Terusan Jakarta B1 No. 77 H
Komp. Lucky Plaza Bandung 40292

Lingkar Selatan

Jl. Peta No.65 Bandung 40243

GARUT

Ahmad Yani

Jl. Jend. Ahmad Yani No.29 Garut 44117

Kemenag KAB.

Jl. Pahlawan No.65, Sukagalih,
Kec. Tarogong Kidul, Kab. Garut,
Jawa Barat 44151

CIMAHI

Borma Dakota

Jl. Dakota Raya No.109 Kel. Sukaraja
Kec. Cicendo Bandung 40175

Raya Tagog

Jl. Raya Tagog No.256 Cimahi 40525

CIANJUR

Cianjur - Cokroaminoto

Jl. HOS Cokroaminoto No.102 Kel. Muka
Kec. Cianjur Cianjur 43215

PURWAKARTA

Veteran

Jl. Vetaran No.83

CIREBON

Yos Sudarso

Jl. Yos Sudarso No.26 Cirebon 45111

Balong Indah Plaza

Balong Indah Plaza Jl. Pekiringan No.166
Cirebon 45111

Siliwangi

Jl. Siliwangi No. 110 Cirebon 45123

TASIKMALAYA

Tasikmalaya - Yudanegara

Jl. Yudanegara No.61 Tasikmalaya 46121

Tasikmalaya - HZ Mustofa

Jl. HZ Mustofa No.282 Tasikmalaya 46110

BOGOR

Padjajaran

Jl. Pajajaran No. 33 Bogor 16128

V Point

Ruko V Point Jl. Pajajaran No. 1 ZA & ZB
Kec. Bogor Timur Kel. Sukasari Bogor 16142

Mayor Oking

Jl. Mayor Oking No.27 Blok A 4-6
Cibinong 16900

Cileungsi

Jl. Raya Narogong Cileungsi
Ruko Griya Kenari Mas Blok I No. 20-21
Cileungsi 16820

Juanda

Jl. Ir. H. Juanda No. 12 Bogor 16121

Plaza Niaga Sentul

Plaza niaga sentul 1 blok a No.1 sentul city

Cibubur Kota Wisata

Kota Wisata Cibubur Boulevard Kota Wisata
Komp. Ruko Sentra Eropa Type
ruko Travalgar Square blok SE G No.1 & 2
Kel. Ciangsana Kec. Gunung Putri
Bogor 16968

DEPOK

Margonda

Jl. Margonda Raya No. 243

Cisalak

Jl. Raya Jakarta Bogor Km 31 RT 01/06
Cisalak Pasar Depok 16953

Cinere

Jl. Raya Cinere No. 3 H-3 I Kec. Limo Kab.
Bogor Ds. Cinere Depok 16514

BEKASI

Lippo Cikarang

Gd Menara Pacific Ground Fl.
Jl. MH Thamrin Lippo Cikarang
Bekasi 17550

BEFA Square

Gedung Befu Square Unit G-D & 1-H
Kawasan Industri MM2100 Cikarang Barat
Bekasi 17842

Jababeka

Jl. Niaga Raya Unit 20 & 2P
Capitol Business Park Desa Pasir Sari
Kec. Cikarang Selatan Kab. Bekasi
Jawa Barat 17550

Kemang Pratama

Ruko Kemang Pratama Blok MM-21F
Jl. Kemang Pratama Rawalumbu
Bekasi 17116

Summarecon

Komplek Graha Boulevar Summarecon
Bekasi Blok GB/B-5 Kel. Harapanmulya
Kec. Medan Satria Bekasi Jawa Barat 17143

Juanda

Jl. Ir. H. Juanda No. 137, Bekasi 17140

Pondok Gede

Ruko Pondok Gede Blok H 11-12
Jl. Raya Pondok Gede No.1 Bekasi 17411

LG Cibitung

Kawasan Industri MM2100
Jl. Jawa Blok G Ganda Mekar Cikarang Barat
Bekasi 17520

Cikarang Hankook

Jl. Kenari Raya Blok G3 No.1 Delta Silicon 5.
Lippo Cikarang 17550

Kemenag KAB.

Komplek Pemda Blok E-3,Sukamahi,
Kec. Cikarang Pusat, Kab. Bekasi,
Jawa Barat 17530

Cibubur Citra Grand

Citra Grand Cibubur Blok R1/06 Bogor 17435

KARAWANG

Tuparev

Jl. Tuparev No.150 Kel. Nagasari
Kec. Karawang Kab. Karawang
Jawa Barat 41312

Rolling Hills

Pacific Plaza Boulevard South Park One
SOHO No. 029, Karawang

Suryaapta

The Manor Office Tower,
Suryaapta Square Unit #L1-C,
Jl. Surya Utama Kav C-1,
Suryaapta City of Industry Kutamekar,
Ciampel, Karawang 41363, Jawa Barat,
Indonesia

SUKABUMI

Martadinata

Jl. RE. Martadinata No. 72 Sukabumi 43112

BANTEN

CILEGON

City Square

Ruko Cilegon City Square Blok A Kav. No. 9
& 10 Kec. Cibeber Kel. Kedaleman Cilegon
42400

TANGERANG

Gading Serpong

Jl. Gading Serpong Boulevard BA 02
No.28 & 29 Gading Serpong

Tangerang City

Office Sudirman One Blok H 12
Jl. Jend. Sudirman No 1 Tangerang 15117

Kondominium Golf Karawaci

Kondominium Golf Karawaci
Jl. Jend Sudirman BLVD 2890 Lippo Karawaci
Tangerang

Pinangsia

Ruko Pinangsia Blok B 1
Jl. Imam Bonjol Karawaci Tangerang 15139

Daan Mogot

Jl. Daan Mogot No. 58 Tangerang 15111

Kisamaun

Jl. kisamaun No. 155 dan 157, Tangerang

Green Office Park

Green Office Park 1 Lt GF
Jl. BSD Grand Boulevard BSD
Green Office Park BSD City Desa Sampora
Kecamatan Cisauk Tangerang 15345

LG Cirarab

Jl. Tabri No.1 Desa Cirarab Bitung
Tangerang 15820

TANGERANG SELATAN

Bintaro Griya Niaga

Griya Niaga II
Jl. Wahid Hasyim Blok B-IV No.3
Bintaro Jaya Sektor VII Tangerang 15224

Pamulang

Jl. Siliwangi Blok D2/4, Kel. Pamulang,
Kec. Ciputat, Tangerang Selatan,
Banten, 15417

Alam Sutera Icon

Synergi building (formerly Alam Sutera
Office Tower) LG dan UG
Jl. Jalur Sutera Barat Kav.17 Alam Sutera
Serpong -Tangerang 15325

ITC BSD

ITC BSD Ruko ITC BSD No. 26 & 27
Jl. Pahlawan Seribu Kec. Serpong
Kel. Lengkong Wetan Tangerang 15322

Pasar Modern BSD

Ruko Golden Madrid Blok C No.7 Bumi
Serpong Damai Tangerang 15318

CENTRAL JAVA

SEMARANG

Pemuda 102

Jl. Pemuda 102-104 Semarang 50133

Gatot Subroto

Kawasan Industri Candi
Jl. Gatot Subroto Blok F1 / VIII
Semarang 50181

Kaligawe

Jl. Raya Kaligawe Km 4 No.B11
Semarang 50111

Mataram

Jl. M.T. Haryono 627 Kel. Sarirejo
Semarang 50124

Siliwangi

Jl. Jend. Sudirman No. 138 Kel. Cabean
Kec. Semarang Barat Semarang 50141

Pandanaran

Jl. Pandanaran No.62, Kel. Pekunden,
Kec. Semarang Tengah, Semarang 50134

Candi

Jl. Sultan Agung No. 121 Semarang 50235

Cendrawasih

Jl. Cendrawasih
Kompleks Pertokoan Jurnatan B No.1
Semarang 50137

Ungaran

Jl. Gatot Subroto No. 106 D Semarang 50517

KUDUS

Agil Kusumadya

Jl. Agil Kusumadya No. 5 A Kudus 59343

Ahmad Yani

Jl. A.Yani No. 31 Kudus 59317

PATI

Kemenag KAB.

Jl. Panglima Sudirman No.1-H, Puri,
Kec. Pati, KAB. Pati, Jawa Tengah 59113

MAGELANG

Rejotumoto

Jl. Tidar Rejotumoto No. 16 Magelang 56151

KLATEN

Pemuda

Jl. Pemuda No. 57 , Bareng Kidul, Kec. Klaten,
Kab. Klaten, Jawa tengah 57414

PURWOKERTO

Sudirman

Jl. Jend. Sudirman 605 Purwokerto 53114

TEGAL

Sudirman

Jl. Jend Sudirman No.34 Kel. Pekauman Kec.
Tegal Barat Tegal 52113

Slawi

Jl. Mayjen Sutoyo 14 Kel. Kagog Kec. Slawi
Wetan Slawi 52411

PEKALONGAN

Hayam Wuruk

Jl. Hayam Wuruk No. 3 Pekalongan 51119

CILACAP

Sudirman

Jl. Jend Sudirman No.20 Kel. Sidanegara
Kec. Cilacap Tengah Cilacap 53223

KEBUMEN

Pahlawan

Jl. Pahlawan No.120 Kab. Kebumen
Kel. Kebumen Kec. Kebumen
Kebumen 54311

Kemenag Kabupaten

Gedung Pusat Layanan Haji dan Umroh
Terpadu (Gedung PLHUT)
Kantor Kementerian Agama
Kabupaten Kebumen, Jl. Pahlawan No 140,
Kecamatan Kebumen, Kelurahan Bumirejo,
Jawa Tengah

JEPARA

Diponegoro

Jl. Diponegoro No. 91 Jepara 59211

PURBALINGGA

Sudirman

Jl. Jend. Sudirman No.37 Purbalingga
Kec. Purbalingga Kel. Purbalingga Kulon
Purbalingga 53312

SALATIGA

Sudirman

Jl. Jend. Sudirman 93, Salatiga 50711

SOLO

Slamet Riyadi 136

Jl. Slamet Riyadi 136 Solo 57131

Manahan

Jl. L.U. Adisutipto No. 21 Kel. Manahan
Kec. Banjarsari Solo 57139

Slamet Riyadi 8

Jl. Slamet Riyadi No. 8 Solo 57111

Mesen Square

Ruko Messen Square No.3-4
Jl. Urip Sumohardjo Kel. Purwodiningkatan
Kec. Jebres Solo 57128

ATMI

ATMI Jl. Mojo No.1 Karangasem Laweyan
Solo 57142

Pasar Klewer

Komplek Pasar Tradisional Klewer
Blok EE 38 -EE 43,
Jl. Dr. Radjiman, Solo 57155.

Pasar Legi

Pasar Legi No.BB 06,
Jl. Letjen S. Parman, Setabelan,
Kec. Banjarsari, Kota Surakarta,
Jawa Tengah 57133

Kartasura

Jl. Ruko Kartasura Blok B 3-4
Kartasura 57168

Solo Baru

Jl.Raya Solo Baru AB No. 4
Kel. Langen Harjo. Kec. Grogol Sukoharjo
Jawa Tengah 57552

DEMAK

Kemenag KAB.

Kantor Kemenag Demak
Jl. Bhayangkara Baru, Genggongan,
Mangunjiwan, Kec. Demak, Kab. Demak, Jawa
Tengah 59515

D.I. YOGYAKARTA

YOGYAKARTA

Sudirman 50

Jl. Jend. Sudirman No. 50, Yogyakarta 55233

Gejayan

Jl. Gejayan No. 26A, Yogyakarta 55221

Parang Tritis

Jl. Parangtritis 115 D Kel. Mergangsang
Kec. Brontokusuman Yogyakarta 55153

Sudirman 13

Jl. Jend. Sudirman 13

RS Panti Rapih

RS Panti Rapih
Jl. Cik Ditiro No. 30 Yogyakarta 55223

Godean

Jl. Godean KM 4 Desa Nogotirto
Kec. Gamping Kab. Sleman Yogyakarta

Sanata Dharma

Jl. Affandi (Gejayan) Mrican
Tromol Pos 29 Kel. Catur Tunggal
Kec. Depok-Sleman Yogyakarta 55002

Universitas Sanata Pahlawan

Kampus univ. sanata dharma pahlawan
yogyakarta 55282

EAST JAVA

SURABAYA

Darmo

Jl. Raya Darmo No. 26 Surabaya 60264

Diponegoro

Jl. Raya Diponegoro 70

Manyar Kertoardjo

Jl. Manyar Kertoarjo V No. 75-77
Kel. Mojo Kec. Gubeng Surabaya 60285

Klampis

Jl. Klampis Jaya No. 27E
Kel. Klampis Ngasem Kec. Sukolilo
Surabaya 60117

Darmo (Co-location)

Jl. Raya Darmo No. 28 Surabaya 60264

Dharmahusada

Jl. Dharmahusada No. 142 Surabaya
Kel Mojo Kec Gubeng Surabaya 60282

Manyar Mega Indah

Pertokoan Manyar Mega Indah
Jl. Ngagel Jaya Selatan G-3 Surabaya 60283

Pucang Anom

Jl. Pucang Anom No. 27 Kel. Kertajaya
Kec. Gubeng, Surabaya 60282



Andayani

Jl. Jemur Andayani No. 53-A
Surabaya 60237

Rungkut

Jl. Rungkut Madya No. 95 Kel. Rungkut Kidul
Kec. Gunung Anyar Surabaya 60293

Sudirman

Jl. Jend. Sudirman No. 59-61 Surabaya 60271

Pasar Atom

Pasar Atom tahap IV G.07-08
Surabaya 60161

Tunjungan

Jl. Tunjungan No. 47 Kec. Genteng
Kel. Genteng RT / RW 01 / X
Surabaya 60275

Tidar

Jl.Tidar 23-25 Surabaya 60251

Kembang Jepun

Jl. kembang jepun No.129

Pakuwon City

Pakuwon Town Square (PATOS) Blok AA
02-002 Pakuwon City Kel. Kejawan Putih
Tambak Kec. Mulyorejo Surabaya 60112

Sungkono

Jl. Mayjen Sungkono No 93 Surabaya 60187

Perak

Jl. Perak Barat 121 Kec. Krembangan
Kel. Perak Barat Surabaya 60177

Kapas Krampung

Jl. Kapas Krampung No. 71-A Kel. Rangkah
Kec. Tambak Sari Surabaya 60135

Bukit Darmo

Ruko Office Park II
Jl. Bukit Darmo Golf Blok B2 No 09 Surabaya

SIDOARJO

Ahmad Yani

Jl. A.Yani No. 40 C Kel. Sidokumpul
Kec. Sidoarjo Sidoarjo 61212

MALANG

Merdeka

Jl. Merdeka Timur No.4 Kel. KidulDalam
Kec. Klojen Malang 65119

Soekarno Hatta

Jl. Soekarno Hatta D 504,
Kelurahan Mojolangu,
Kecamatan Lowokwaru, Malang 65141

Basuki Rachmad

Jl. Basuki Rachmad No. 26-28 Kel. Kauman
Kec. Klojen Malang 65119

ITN

Jl. Bendungan Sigura-gura No. 2
Malang 65145

GRESIK

Kartini

Jl. R.A. Kartini No. 236 Kav. 2 & 3
Kel. Sidomoro Kec. Kebomas Gresik 61122

Kemenag KAB.

Kantor Kementerian Agama KAB. Gresik,
Jl. Jaksa Agung Suprpto No.39,
Sumursango, Kel. Bedilan, Kec. Gresik,
Kab. Gresik 61111

LAMONGAN

Lamongrejo

Jl. Lamongrejo No. 68 Lamongan
Kel. Sidokumpul Kec. Lamongan 62213

JEMBER

Diponegoro

Jl.Diponegoro No. 36 Jember 68111

KEDIRI

Diponegoro

Jl. Diponegoro No. 16 Kel. Balowerti
Kec. Kota Kediri 64121

MADIUN

Pahlawan

Jl. Pahlawan No. 56 Madiun 63121

BOJONEGORO

Gajah Mada

Jl. Gajahmada No. 99 Bojonegoro 62115

BONDOWOSO

Wahid Hasyim

Jl. KH Wahid Hasyim No 195
RT 002 RW 001, Kel. Bindungan,
Kec. Bondowoso KAB. Bondowoso 68212

BANYUWANGI

Sudirman

Jl. PB Sudirman 23-25 Banyuwangi 68416

SITUBONDO

Sepudi

Jl. Sepudi No 15 A Situbondo 68322

TULUNGAGUNG

Sudirman

Jl. Panglima Sudirman No.79 Kel. Kepatihan
Kec. Tulungagung Tulungagung 66219

JOMBANG

Ahmad Yani

Jl. A. Yani No. 36 Kec. Jombang Kel.
Jombang Jombang 61400

MOJOKERTO

Mojopahit

Jl. Mojopahit No. 256 Kel. Mentian
Kec. Prajurit Kulon Mojokerto 61323

PASURUAN

Soekarno Hatta

Jl. Soekarno Hatta No. 25, Kec.
Panggunrejo, Kel. Trajeng, Pasuruan

LUMAJANG

Sudirman

Jl. Panglima Sudirman Pasar Plaza Ruko
Blok A -11 Kel. Tompokersan
Kec. Lumajang 67311

NGAWI

Sultan Agung

Jl. Raya Sultan Agung No.98 Kel. Ketanggi
Kec. Ngawi Ngawi 63211

PONOROGO

Gajah Mada

Jl. Gajah Mada No 11 Kel. Kepatihan
Kec. Ponorogo Ponorogo 63416

BLITAR

Merdeka

Jl. Merdeka No. 111 Kel. Kepanjenkidul
Kec. Kepanjenkidul Blitar 66112

BALI

DENPASAR

Thamrin

Jl. MH. Thamrin No 77 Denpasar 80119

Canggu

Jl. Subak Sari, Desa Tibubeneng, Kec. Kuta
Utara, Kab. Badung, Bali 80361

Kuta Graha

Jl. By Pass Ngurah Rai No 88 Kuta 80361

Nusa Dua

Komplek Pertokoan Tragia Blok E III No 29
Nusa Dua Bali 80363

Sanur

Komplek Pertokoan Sanur Raya Jl. By Pass
Ngurah Rai 29-30 Kel. Sanur Kec. Denpasar
Selatan Sanur 80228

Melati

Jl. Melati No. 29 Denpasar Kel. Dangin Puri
Kaja Kec. Denpasar Utara Denpasar 80233

Ubud

Jl. Raya Andong Desa Peliatan Kec. Ubud
Kab. Gianyar 80571

NORTH SUMATRA

MEDAN

Bukit Barisan

Jl. Pos (formerly Bukit Barisan) No. 07
Medan 20111

M Yamin

Jl. Prof.HM.Yamin SH 80 Medan 20231

Sutomo Ujung

Jl. Sutomo Ujung 247-249 Kel. Durian
Kec. Medan Timur Medan 20235

Yos Sudarso

Jl. Yos Sudarso 225-J Kel. Pulo Brayan Kota
Kec. Medan Barat Medan 20116

Pemuda

Jl. Pemuda No.14-AB Medan 20117

AR Hakim

Jl. AR Hakim 70-72 Medan 20216

Bandung

Jl. Bandung 42-44 Medan 20212

Asia

Jl. Asia No. 108

KS Tubun

Jl. Aip II KS. Tubun 1-3 Medan 20111

Icon

Gedung Wisma Global
Jl. Listrik/Jl. Imam Bonjol/Jl.Mayjend Sutoyo
Siswomiharjo Medan 20112

Polonia

Hotel Polonia
Jl. Sudirman 14 Medan 20152

Juanda

Jl. Ir. H. Juanda No. 29A Kec. Medan Polonia
Kel. Sukadamai Medan 20152

Gatot Subroto

Jl. Gatot Subroto 187-AB Medan 20112

Gajah Mada

Jl. Gajah Mada No.11 Medan 20153

Marelan

Jl. Marelan Raya No. 8 Pasar IV
Kec. Medan Marelan Kel. Rengas Pulau
Marelan 20255

DELI SERDANG

Cemara Asri

Jl. Cemara Boulevard No. G1-11 dan G1-11A
Komplek Cemara Asri Kel. Sempali
Kec. Percut Sei Tuan Kab. Deli Serdang

TEBING TINGGI

Tebing Tinggi - Sudirman

Jl. Sudirman 175-BC Tebing Tinggi 20611

RANTAU PRAPAT

Rantau Prapat - Ahmad Yani

Jl. Ahmad Yani No.73 C-D Labuhan Batu
Sumatera Utara 21412

PEMATANG SIANTAR

Merdeka

Jl. Merdeka 5 Pematang Siantar 21117

BINJAI

Sudirman

Jl. Jend Sudirman No.348-350

WEST SUMATRA

PADANG

Yamin

Jl. Moh. Yamin No.148, Kel. Olo,
Kec. Padang Barat, Padang 25117

Imam Bonjol

Jl. Imam Bonjol No 21, Kel. Belakang Pondok,
Kec. Padang Selatan, Padang, 25211

JAMBI

Sutomo

Jl. Dr. Sutomo No.31 Jambi 36113

RIAU ISLANDS

BATAM

Sei Panas

Komp. Executive Center Blok I No. 1 ABC
Jl. Laksamana Bintan Sei Panas
Batam 29432

Batamindo

Plaza Batamindo Lt.1 No.A1-3.
Jl. Rasamala 20 Muka Kuning Sei Beduk.
Batam 29433

Nagoya

Kompleks Lumbung Rezeki Blok G 6 7 8
Jl. Sultan A. Rahman Batam 29422

Botania

Komp. Pertokoan Botania Blok A2 No.1
Kel. Berlian Kec. Batam Kota Riau 29464

Penuin Centre

Penuin Centre Blok F No.11

PANGKAL PINANG

Masjid Jamik

Jl. Masjid Jamik Kel. Masjid Jamik
Kec. Rangkuai Pangkal Pinang
Bangka 33132

TANJUNG PINANG

Merdeka

Jl. Merdeka no 11 Kel. Tanjungpinang Kota
Kec. Tanjungpinang
Kota Tanjung Pinang 29111

RIAU

DUMAI

Sultan Syarif Qasim

Jl. Sultan Syarif Qasim No.177
Kec. Dumai Timur Kel. Bintan Dumai 28811

Duri

Jl. Hangtuah No. 692 Kec. Mandau
Kel. Air Jamban Duri 28884

PEKANBARU

Sudirman

Jl. Jend. Sudirman 163-165

Tuanku Tambusai

Jl. Tuanku Tambusai 320-H Kec. Tampan
Kel. Labuh Baru Pekanbaru 28291

Riau

Ruko Jl. riau No.20b

Panam

Komp. Metropolitan Blok C No.116
Jl. HR Subrantas Panam Pekanbaru 28294

Harapan Raya

Jl. H. Imam Munandar No 247 B-C,
Kel. Tangkerang Utara, Kec.Bukit Raya,
Pekanbaru

SOUTH SUMATRA

PALEMBANG

Sudirman

Jl. Jend. Sudirman No. 132 B Kec. Ilir Timur I
Kel. 20 Ilir I Palembang 30129

Kolonel Atmo

Jl. Kolonel Atmo No.591 Palembang 30125

Mesjid Lama

Jl. Mesjid Lama No.110-111

Soekamto

Jl. R Sukamto, Palembang

LAMPUNG

BANDAR LAMPUNG

Malahayati

Jl. Laks. Malahayati No. 34-40
Lampung 35224

Tanjung Karang

Jl. Jendrat Sudirman No.7C-7D
Bandar Lampung 35118

Hasanudin

Jl. Hasanudin No.90E Bandar Lampung

CENTRAL KALIMANTAN

PALANGKARAYA

Murjani

Jl. Dr. Murjani No.9 RT 1 RW 7 Kel. Pahandut
Kec. Pahandut Palangkaraya 73112

EAST KALIMANTAN

BALIKPAPAN

Ahmad Yani

Jl. Jend. Ahmad Yani No. 83
Kel. Gunung Sari Ilir Kec. Balikpapan Tengah
Balikpapan 76121

Ruko Baru

Komp. Balikpapan Baru Blok B2 No.2
Jl.MT. Haryono Komp.Bpp.Baru
Kelurahan Damai
Kecamatan Balikpapan Selatan
Balikpapan 76114

MT Haryono

Ruko Jl. MT Haryono 10 I -10 J
Kelurahan Damai Kecamatan
Balikpapan Selatan Balikpapan 76114

SAMARINDA

KH Khalid

Jl. KH. Khalid No.32 Samarinda 75111

Simpang Merak

Komplek Ruko Simpang Merak
Jl. S. Parman Blok C-24 Samarinda 75117

Bung Tomo

Jl. bung tomo rt 13

SOUTH KALIMANTAN

BANJARMASIN

Pangeran Samudera

Jl. Pangeran Samudera No.26
Banjarmasin 70111

BANJARBARU

Ahmad yani

Jl. A. Yani KM 35 RT 005 RW 001
kel. guntung paikat kec. banjarbaru selatan
banjarbaru

WEST KALIMANTAN

PONTIANAK

Tanjungpura

Jl. Tanjungpura Pontianak 78117

Sultan Abdurrahman

Jl. Sultan Abdurrahman No.2-3 Kel. Akcaya
Kec. Pontianak Selatan Kalimantan Barat

NORTH KALIMANTAN

TARAKAN

Karang Anyar

Jl. Mulawarman RT 01 No 13
Kel. karang anyar kec. tarakan barat tarakan
Kalimantan Utara77111

SOUTHEAST SULAWESI

KENDARI

Mandongga

Jl. Drs. H. Abdullah Silondae No 129
Kendari 93111

NORTH SULAWESI

MANADO

Walanda Maramis

Jl. walanda maramis No.137

Mega Mas

Jl. pierre tendean kawasan ruko mega mas
blok 1c No.5-6 manado 95111

SOUTH SULAWESI

MAKASSAR

Ahmad Yani

Jl. Ahmad Yani No. 33 Makassar 90174

Bandang

Jl. Bandang No. 10-12 Makassar 90155

Panakukang

Jl. Raya Boulevard Ruko Rubby No.2
Panakukang Makassar 90231

MALUKU

AMBON

Sam Ratulangi

Jl. Sam Ratulangi No.89 Kel. Honipopu
Kec. Sirimau Ambon 96127

PAPUA

JAYAPURA

Pasifik Permai

Komp. Jayapura Pasifik Permai D9 -10
Kel. Bhayangkara Kec. Jayapura Utara
Jayapura 99112

MIMIKA

Kuala Kencana

Kuala Kencana Center Suite 103 Timika
Papua 99920

Budi Utomo

Jl. Budi Utomo No.99B RT 9 RW Kel. Inauga
Kec. Wania Mimika 99910

Ridge Camp

Plaza Agawaa Ogom Lt 3 Ridge Camp
Tembagapura Timika 99967

Tembagapura II

Family Shopping Mile 68 Tembagapura
Timika - Papua 99930

Tembagapura I

Single Shopping Mile 68 Tembagapura
Timika - Papua 99930

SOUTH SULAWESI

MATARAM

Pejanggik

Jl. Pejanggik No. 107 A 107 B Cakranegara
Kota Mataram Nusa Tenggara Barat 83239

EAST NUSA TENGGARA

KUPANG

Lalamentik

Jl. wj lalamentik

SHARIA BRANCHES

HEAD OFFICE

Menara Sudirman
Gd. Menara Sudirman
Jl. Jend. Sudirman Kav. 60 - Jakarta Selatan

JAKARTA

Sentraya (Co-location)
Menara sentraya Jl. Iskandarsyah II No.2

TANGERANG

Serpong (Co-location)
Jl. Gading Serpong Boulevard BA 02
No.28 & 29 Gading Serpong Tangerang
Banten

TANGERANG

Kemenag Kota
Gedung Pelayanan Haji Kantor Kementerian Agama Kota Tangerang,
Jl. Jendral Ahmad Yani No.8, Sukarasa,
Kota Tangerang 15111.

BOGOR

Juanda (Co-location)
Jl. Ir. H. Juanda No. 12 Bogor 16121

CIREBON

Siliwangi (Co-locate)
Jl. Siliwangi No. 110 Cirebon 45123

BANDUNG

Lembong (Co-location)
Jl. lembong No.7

Kemenag Kota
Kantor Kementerian Agama Kota Bandung
Jl. Soekarno Hatta No.498 Batununggal
Bandung Kidul Kota Bandung
Jawa Barat 40266

Kemenag KAB.
Jl. Adipati Agung No 42 Baleendah
KAB. Bandung

SEMARANG

Pemuda 21B
Jl. pemuda No. 21b Semarang 50139

Kemenag Kota
Kantor Kementerian Agama Kota Semarang,
Jl. Untung Suropati, Kalipansur, Ngaliyan,
Kota Semarang, Jawa Tengah, 50183

SOLO

Slamet Riyadi 136 (Co-location)
Jl. Slamet Riyadi 136 Solo 57131

YOGYAKARTA

Sudirman (Co-location)
Jl. jend. sudirman No.50

SURABAYA

Kemenag Kota
Gedung Pelayanan Haji Kantor Kementerian Agama Kota Surabaya
Jl. Masjid Agung Timur No. 4 Gayungan
Surabaya

SIDOARJO

Kemenag KAB.
Kantor Kementerian Agama KAB. Sidoarjo,
Jl. Mongisidi No.3, Sidoklumpuk, Sidokumpul,
Kec. Sidoarjo, Kab. Sidoarjo,
Jawa Timur 61218

MALANG

Ahmad Yani
Jl. A. Yani No.18 - E, Kel. Blimbing,
Kec. Blimbing, Malang 65125

Kemenag KAB.
Kemenag KAB. Malang, Jalan Kolonel Sugiono No.266, Gadang Kec.Sukun, Malang, 65149

LHOKSEUMAWE

Suka Ramai
Jl. Suka Ramai No.24 Lhokseumawe

BANDA ACEH

Peunayong
Jl. Sri Ratu Safiatuddin No.33-35-37
Kel. Peunayong Kec. Kuta Alam Banda Aceh
Aceh 23122

MEDAN

Ring Road
Kompleks RX Lifestyle Avenue
No 3 & 3 A,
Jl. Ring Road, Kelurahan Tanjung Reso,
Kecamatan Medan Sunggal, Medan, 20122

BATAM

Sei Panas (Co-location)
Komp. Executive Center Blok I
No.1 ABC dan 01-02,
Jl. Laksamana Bintan, Sei Panas,
Batam 29432

PEKANBARU

Sudirman
Jl. Jend. Sudirman No. 255 CD
Pekanbaru 28112

PADANG

Yamin (Co-location)
Jl. Moh. Yamin No.148, Kel. Olo, Kec. Padang Barat, Padang 25117

JAMBI

Sutomo (Co-location)
Jl. Dr. Sutomo No.31 Jambi 36113

PALEMBANG

Letkol Iskandar
Jl Letkol Iskandar 24 Ili Palembang

MAKASSAR

Veteran Selatan
Jl. Veteran Selatan No. 92
Kel. Maricaya Selatan, Kec. Mamajang
Makassar 90114

BALI

Dewi Sartika
Jl. Dewi Sartika Blok I F-G Komp. Duta Plaza
Kel./Desa Dauh Puri Klod
Kec. Denpasar Barat Denpasar 80114

MATARAM

Kuta Mandalika
Jl. Pariwisata Kuta Baturiti Kuta Kec Pujut
Kab. Lombok Tengah
Nusa Tenggara Barat 83573

SAMARINDA

Juanda
Jl. Ir. H. Juanda No.216C Samarinda

BANJARMASIN

Pangeran Samudera (Co-location)
Jl. Pangeran Samudera No.26 Banjarmasin
70111

DIGITAL LOUNGE

DL-Pacific Place

Mall Pacific Place 3rd Fl. unit 3-21 SCBD
Jl. Jend Sudirman Kav.52-53 Jakarta 12920

DL-Graha CIMB Niaga

Graha CIMB Niaga Jl. jend. sudirman kav. 58
Jakarta Selatan 12190

DL-Grand Indonesia

Grand Indonesia Shopping Town 5th Fl.
Jl. MH Thamrin No.1 Jakarta 10310

DL-BEJ

Gd. BEJ Tower 2 GF Suite G 03-04
Jl. Jend. Sudirman Kav.52-53 Jakarta 12190

DL-Citywalk

Jl. KH Mas Mansyur No. 24A Kav. 121
Jakarta Pusat 10220

DL-Universitas Atmajaya

Kampus Atmajaya Ground Fl. Gedung Van
Lith Jl. Jend. Sudirman No. 51 Jakarta 12930

DL-Kota Kasablanka

Mall Kota Kasablanka LG 100
Jl. Casablanca Raya Kav 88
Jakarta Selatan 12870

DL-Mall Gandaria City

Mall Gandaria City Lt LG Unit L-52D
Jl. Sultan Iskandar Muda
Kebayoran Lama Utara
Jakarta Selatan 12240

DL-PIM 2

Mall Pondok Indah 2 GF unit No. G33D
Jl. Metro Pondok Indah Jakarta 12310

DL-FISIP UI

Universitas Indonesia FISIP Jl. Margonda
Raya Pondok Cina Kecamatan Beji Jawa
Barat 16424

DL-Blok M Plaza

Blok M Plaza #1-19, Jl. Bulungan No.76,
Jakarta Selatan

DL-Aeon Mall Tanjung Barat

Aeon Mall Tanjung Barat,
Jl. Raya Tanjung Barat No.163, RT.12, RW.4,
Tanjung Barat, Jagakarsa,
Jakarta Selatan 12660

DL-Pakuwon Mall

Pakuwon Mall Bekasi,
Jl. Raya Pekayon No.002, RT.001/RW.001,
Pekayon Jaya, Kec. Bekasi Selatan,
Kota Bekasi, Jawa Barat.

DL-Supermall Karawaci

Supermall Karawaci Lt. FF.
Jl. Boulevard Diponegoro 105 Curug
Ds. Bencongan Tangerang 15811

DL-AEON Mall

Aeon Mall Ground Fl. unit G-52
Grand Boulevard BSD City Tangerang

DL-Lippo Mall Puri

Lippo Mall Puri Unit GF-12 Puri Indah CBD
Jl. Puri Indah Raya Blok U1 Jakarta Barat

DL-Central Park Mall

Central Park Mall LG Unit L-218
Jl. S. Parman Kav. 28 Jakarta 11470

DL-Mal Artha Gading

Jl. Artha Gading Selatan No. 1 Lantai UG
Kel. Kelapa Gading Barat
Kec. Kelapa Gading Jakarta Utara 14240

DL-Mal Emporium Pluit

Jl. Pluit Selatan Raya Kawasan CBD Pluit
Blok S-6 Lantai UG Kel. Pluit
Kec. Penjaringan Jakarta Utara 14440

DL-Botani Square

Botani Square Mall Lt GF Jl. Raya Pajajaran
Tegallega Bogor Tengah Kota Bogor
Jawa Barat 16127

DL-AEON Mall Sentul

Aeon Mall Sentul Unit B1-20 Jl. MH. Thamrin
Citaringgul Kec. Babakan Madang Bogor
Jawa Barat 16810

DL-Universitas Katolik Parahyangan

Universitas Katolik Parahyangan,
Jl. Ciumbuleuit No.94, Hegarmanah,
Kec. Cidadap, Kota Bandung,
Jawa Barat 40141

DL-ITB

Gedung CRCS Lt. Dasar Kampus ITB
Jl. Ganesha No. 10 Bandung

DL-Tentrem Mall

Tentrem Mall Semarang Jl. Gajahmada
No.123 Pekunden Kec. Semarang Tengah
Kota Semarang Jawa Tengah 50134

DL-Paragon Mall

Solo Paragon Lt. FF.
Jl. Yosodipuro No.133 Jawa Tengah 57131

DL-Atmajaya

Jl. Babarsari 44
Yogyakarta (kerjasama) 55281

DL-UGM

Universitas Gajah Mada Gedung FEB
Jl. Sosio Humaniora No.1 Bulaksumur
Yogyakarta 55281

DL-Malioboro Mall Yogyakarta

Mal Malioboro Jogja
Jl. Malioboro No. 52-58 Suryatmajan
Kec. Danurejan Kota Yogyakarta DIY
Yogyakarta 55213

DL-Tunjungan Plaza 6

Mall Tunjungan Plaza 6 Lantai 3 Unit 17A.
Jl. Basuki Rachmat No 107 Kedungdoro

DL-Pakuwon City Mall

Pakuwon City Mall
Jl. Raya Laguna KJW Putih Tambak No.2
Kejawaaan Putih Tamba Kec. Mulyorejo
Surabaya, Jawa Timur 60112

DL-Pakuwon

Pakuwon Mall Unit B1 03 lantai basement
Jalan Puncak Indah Lontar No. 2 Surabaya

DL-Universitas Brawijaya

Gedung Perpustakaan, Jl. Veteran,
Ketawanggede, Kec. Lowokwaru,Kota
Malang, Jawa Timur 65145

DL-Centre Point

Centre Point Lt. 1 Jl. Jawa No. 8 Medan
Sumatera Utara 20231

DL-Podomoro City Deli Park

Deli Park Podomoro City L3A-19
Jl. Guru Patimpus No.1 Medan

DL-Icon Mall

Palembang Icon Mall L1-06
Jl. POM IX RT 30 RW 09 Kec. Ilir Barat

DL-Trans Studio

Mall Trans Studio Makassar LG B-05 Jln HM
DG Patompo Metro Tanjung Bunga Makassar
90224

DL-Universitas Hasanuddin

Lantai Dasar Gedung Perpustakaan
Universitas Hasanuddin Makassar, Jl. Perintis
Kemerdekaan, Tamalanrea Indah Km.10, Kec.
Tamalanrea, Kota Makassar 90245

DL-Mall Galeria

Mal Bali Galeria Lantai 2A 08
Jl. By Pass Ngurah Rai Simp.Dewa Ruci
Denpasar 80361

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Consolidated Financial Statements



**PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/*AND SUBSIDIARIES***

**LAPORAN KEUANGAN KONSOLIDASIAN/
*CONSOLIDATED FINANCIAL STATEMENTS***

**31 DESEMBER 2024, 2023, DAN 2022/
*31 DECEMBER 2024, 2023, AND 2022***

**DURAS PERTANYAAN DIRUMAH
TERTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
KONSOLIDASIAN PADA TANGGAL
31 DESEMBER 2024, 2023, DAN 2022
BERKAITAN DENGAN TANGGUNG JAWAB BERKAITAN
31 DESEMBER 2024, 2023, DAN 2022**

PT BANK CIMB NIAGA Tbk DAN SUBSIDIARIS

**DIRECTOR'S STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE CONSOLIDATED
FINANCIAL STATEMENTS AS AT
31 DECEMBER 2024, 2023, AND 2022
AND FOR THE YEAR ENDED
31 DECEMBER 2024, 2023, AND 2022**

PT BANK CIMB NIAGA Tbk AND SUBSIDIARIES

Perwakilan Direksi/Representative Board of PT

- | | |
|-------------------------|--|
| 1. Nama
Nama Lengkap | Leti Darmawan
Direktur CIMB Niaga
J. Jend. Sudirman Kav. 56
Jakarta Pusat |
| Nama Resmi | J. Jend. Sudirman Kav. 56 (Jendral)
Jakarta Pusat |
| Alamat Lengkap | 021 2523 52, 021 2523 52
021 2523 52
Pondok Indah |
| 2. Nama
Nama Lengkap | Leti Hui Kwong
Direktur CIMB Niaga
J. Jend. Sudirman Kav. 56
Jakarta Pusat |
| Nama Resmi | PT Bank CIMB Niaga Tbk (Bank CIMB Niaga)
Jakarta Pusat |
| Alamat Lengkap | J. Jend. Sudirman Kav. 56
021 2523 52, 021 2523 52
021 2523 52
Pondok Indah |

Representative Director

- I am responsible for the preparation and management of PT Bank CIMB Niaga Tbk and Subsidiaries' consolidated financial statements.
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Representative Director of PT Bank CIMB Niaga Tbk

Perwakilan Direksi/Representative Board of PT

- | | |
|-------------------------|--|
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Jakarta Pusat |
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| Alamat Lengkap | 021 2523 52, 021 2523 52
021 2523 52
Pondok Indah |
| 2. Nama
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Jakarta Pusat |
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Jakarta Pusat |
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021 2523 52, 021 2523 52
021 2523 52
Pondok Indah |

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Representative Director of PT Bank CIMB Niaga Tbk

Jakarta, 18 February 2025 / 1

For and on behalf of the Board of Directors

 Leti Hui Kwong Direktur CIMB Niaga	 Leti Darmawan Direktur CIMB Niaga
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**LAPORAN AUDITOR INDEPENDEN
KEPADA PARA PEMERSA SAHAM**

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF**

PT BANK CIMB NIAGA TBK

Opini

Kami telah memeriksa laporan keuangan perusahaan "PT Bank Cimb Niaga Tbk" yang terdapat dalam laporan keuangan konsolidasian periode 11 Desember 2024, serta laporan arus kas dan pengantar kondensasi per konsolidasian. Laporan keuangan tersebut telah kami audit sesuai dengan standar audit yang berlaku pada tingkat tersebut. Berdasarkan hasil laporan keuangan konsolidasian, kami telah memperoleh keyakinan memadai.

Kemudian kami telah memperoleh keyakinan memadai terhadap wajar dan bebas dari pengaruh yang material, posisi keuangan konsolidasian Group tanggal 31 Desember 2024, serta kinerja keuangan konsolidasian dan arus kas konsolidasiannya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami, menurut Standar tersebut, dimulai saat awal tahun pengaudit "Tanggung Jawab Auditor Menurut Audit Tipe Laporan Keuangan Konsolidasian" yang terdapat dalam "Kartu Informasi Standar" yang terlampirkan bersama kami yang relevan dalam audit kami pada laporan keuangan konsolidasian di Indonesia. Kami telah melaksanakan kegiatan tersebut sesuai dengan standar tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu dasar bagi opini audit kami.

Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit atas laporan keuangan konsolidasian periode ini. Hal-hal tersebut diuraikan dalam konteks audit kami atas laporan keuangan konsolidasian sesuai dengan standar yang berlaku. Kami telah melakukan audit kami atas laporan keuangan konsolidasian tersebut. Kami telah melakukan audit untuk memperoleh keyakinan audit atas hal-hal tersebut.

Opinion

We have audited the consolidated financial statements of PT Bank Cimb Niaga Tbk and its subsidiaries (the "Group"), which comprise the consolidated statement of financial position as at 31 December 2024, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including related accounting policy statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material aspects, the consolidated financial position of the Group as at 31 December 2024, and its consolidated financial performance and its consolidated cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for opinion

We conducted our audit in accordance with Indonesian Auditing standards issued by the Institute of Certified Public Accountants. Our responsibility under those standards are further described in the "Auditor's Responsibilities for the audit of the consolidated financial statements" paragraph of our report. We are independent of the Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not express a separate opinion on these matters.

Kantor Akuntan Publik Rintis, Jumadi, Rianto & Rekan

WTK / J. Rintis, Jumadi, Rianto & Rekan - Indonesia

Tel: +62 (021) 2200 0000 / 2200 0001, Fax: +62 (021) 2200 0000 / 2200 0001, www.pwc.com/id

Grup melakukan NAC secara sistematis menggunakan pendekatan model dan metode risiko yang menggunakan Asuransi penjaminan, dimana untuk saat ini Probability of Default (PD), Loss Given Default (LGD), Exposure at Default (EAD) dan tingkat likuidasi, dimana Group melakukan dengan sistem secara manual. Grup melakukan asuransi kerugian penjaminan nilai aset (kredit), penjaminan spesifik secara khusus menggunakan pendekatan model penilaian risiko dengan menggunakan pendekatan nilai aset (PD dan LGD).

Regulator audit kami menyatakan Hal Audit Utama:

Kami melakukan prosedur prosedur audit berikut untuk memastikan hal audit utama ini:

- Kami memperoleh pemahaman tentang perhitungan manajemen, atas cadangan kerugian penjaminan nilai untuk kredit yang diberikan dan menguji efektivitas desain dan operasi atas pengendalian internal terkait perhitungan cadangan kerugian penjaminan nilai untuk kredit yang diberikan;
- Berdasarkan uji pilot, kami menguji pengendalian yang relevan atas pemertaaan nilai imbal hasil, yang diperoleh dari manajemen untuk mengkonfirmasi model yang diberikan yang digunakan, pengujian data input sesuai signifikan pada hasil model penjaminan nilai;
- Kami menguji pengendalian atas dan teknologi informasi (TI) atas sistem perhitungan cadangan kerugian kerugian penjaminan nilai serta pengendalian aplikasi TI atas kelengkapan dan keakuratan aliran data dari sistem sumber ke dalam sistem perhitungan cadangan kerugian penjaminan nilai;
- Kami menguji keakuratan data dengan menguji input data dalam perhitungan cadangan kerugian penjaminan nilai berdasarkan uji pilot ke data yang tersedia di Grup;
- Kami menguji keakuratan dari kreditor: kualitas kredit yang diberikan berdasarkan uji pilot dengan memeriksa dokumen kredit dari dekoder dekoder yang menjadi sampel;

the Group processes internally (LI) using the risk assessment modeling approach that incorporated two parameters including Probability of Default (PD), Loss Given Default (LGD), Exposure at Default (EAD) and liquidity rate after considering forward looking adjustment assumptions. The Group assessing the accuracy for impairment losses for specific receivables following consistently using the risk assessment modeling approach that incorporated key parameters, including PD and LGD.

How our audit addressed the Key Audit Matter:

We performed the following audit procedures to address this key audit matter:

- We understood management's calculation of the allowance for impairment losses on loans and tested the design and operating effectiveness of the relevant controls relating to the measurement of allowance for impairment losses on loans;
- On a sample basis, we tested the relevant controls over the determination of internal credit ratings that were used by management to identify assets that were non-performing or significant increase in credit risk or specific reserves of impairment;
- We tested the management technology (IT) general controls over the universe for impairment losses calculation system, as well as the IT application controls over the completeness and accuracy of the data flow from the source system into the allowance for impairment losses calculation system;
- We tested the accuracy of data used in testing the key inputs in calculating the allowance for impairment losses, on a sample basis, to the data provided within the Group;
- We tested the accuracy of the credit quality classification on loans, on a sample basis, by assessing the credit files of loan sampled dollars;

Kontrol manajemen perubahan sistem kami

1. Pengendalian manajemen perubahan: Proses dan pendekatan yang digunakan untuk mengembangkan, menguji, dan melakukan analisis perubahan pada fungsionalitas dan konfigurasi dalam sistem.
2. Pengendalian akses keamanahan akses pengguna: Pengendalian akses yang dirancang untuk membatasi akses pengguna, menerima pengaplikasian akun pengguna dan aksesnya atau memastikan bahwa perubahan data hanya dilakukan melalui prosedur yang sah.
3. Pengendalian atas sistemisasi TI: Pengendalian atas sistem yang mengidentifikasi dan mengelola masalah sistem TI yang timbul dan.
4. Pengendalian pengembangan sistem: Pengendalian atas pengembangan konfigurasi dan implementasi dari sistem baru atau yang sudah ada.

Kami menggunakan pengendalian tersebut yang bergantung pada TI yang mendukung proses pelaporan keuangan, dimana termasuk perhitungan akrual, penyesuaian akrual, perhitungan laporan laba, rugi, dan perhitungan aset sistem yang relevan. Kami memvalidasi implementasi sistem yang relevan dan menguji aksesnya untuk memastikan uji.

Informasi lain

Manajemen bertanggung jawab atas informasi dan informasi lain selain dari informasi yang tercantum dalam laporan keuangan, yang tidak termasuk laporan keuangan komprehensif dan laporan auditor kami. Laporan keuangan diharapkan akan tersedia bagi kami sebagai bagian integral laporan auditor kami.

Oleh kami atas laporan keuangan komprehensif tidak mencakup informasi lain, dan oleh karena itu, kami tidak menyatakan basis, keyakinan apapun atas informasi lain tersebut.

Selubungan dengan audit kami atas laporan keuangan komprehensif, tanggung jawab kami adalah untuk memvalidasi informasi lain yang disediakan oleh klien dan tersedia dari, dalam, dan berdasarkan bukti, memperoleh informasi lain yang mendukung keterbacaan dan material dengan laporan keuangan komprehensif dan selubungan yang kami peroleh selama audit, atau mengandung keterangan penyajian material.

Wewenang dan tanggung jawab kami

1. Change management controls: The processes and controls used to develop, test and approve changes to the functionality and configuration within systems.
2. Access security controls: The access controls designed to enforce segregation of duties, govern the use of generic and privileged accounts or check that data is only changed through authorized means.
3. IT system related controls: The controls over operations that identify and manage IT operation issues that arise and.
4. System development controls: The controls relating to the development, configuration and implementation of new or existing systems.

We evaluated the relevant IT dependent controls that supported the financial reporting process which included automated calculations, transaction processing, generation of reports by a system and the underlying systems and related systems. We inspected the relevant system configurations and tested system controls on a ongoing basis.

Other information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read any other information identified above, assess its apparent relevance and, if doing so, consider whether the information is materially misstated or the consolidated financial statements or our opinion is biased in the audit or otherwise appears to be materially misstated.



18. Simulasikan jawaban yang benar dan
salah. Kami menyajikan solusi terbaik
dari masalah persepak bola dari informasi
yang terdapat dari beberapa artikel mengenai
bola tersebut. Anda akan diberikan skor sesuai
dari jawaban.

Tanggung jawab manajemen dan jurnalis yang bertanggung jawab atas data bahwa terdapat laporan keuangan yang tidak benar.

Muslimin Indonesia yang sudah menyetor zakatnya ke pemerintah untuk membayar pajak, haruslah menyadari bahwa zakat yang mereka bayar itu akan digunakan untuk membangun negeri yang adil dan berkeadilan. Zakat yang mereka bayar itu akan digunakan untuk membangun negeri yang adil dan berkeadilan. Zakat yang mereka bayar itu akan digunakan untuk membangun negeri yang adil dan berkeadilan.

[illegible]

While young immigrants speak less than ethnic Vietnamese speak at home, they speak more often than the Vietnamese immigrants who arrived in the United States before 1975.

Peringatan ulang tahun ke-100 ini akan
dianjurkan di lingkungan Kantor

[illegible]

It should be apparent that these guidelines are general. But there is a class of transactions where additional information is required to establish that the trust is not a trust in the eyes of the law.

Responsibilities of management and those charged with governance for the consolidated financial statements

Management is responsible for the adequacy and accuracy of the consolidated financial statements in accordance with Financial Reporting Standards and to ensure that the consolidated financial statements are prepared in accordance with the provisions of the Companies Act, 1956 and the Companies Act, 2013 and the Companies (Accounts) Regulations, 2014.

Integrating the successful Marlow system, management is committed to addressing the capability to respond with going concerns, including an operational system ready to go any time and using the going concern basis of accounting. After management reaffirms its support for the Group's financial principles, it has no relevant information to disclose.

These findings are consistent with previous research suggesting that Google's StartUp page may promote:

Authors' responsibilities for the work of the commercial financial intermediary

Our objectives are to obtain reasonably accurate information about whether the consolidated financial statements as a whole are free from material misstatements, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements may arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users based on the financial statements.



Sebelum masuk ke dalam dunia komunikasi publik, Azli, seperti mahasiswa perguruan profesional lain, mempunyai sikap egois yang profesional dalam arti sempit.

As part of its study, it conducted comprehensive auditing, and several institutional partners and market participants' assistance throughout the audit. The study:

- | | |
|---|---|
| <ul style="list-style-type: none"> • Mengetahui dan menilai secara kritis dan objektif pengaruh pilihan-pilihan akuntansi terhadap hasil yang dihasilkan dari perhitungan masing-masing perusahaan, termasuk dalam melakukan penyesuaian yang sesuai terhadap risiko akuntansi, serta mengidentifikasi dan menilai: <ul style="list-style-type: none"> • kemampuan perusahaan dalam mengelola risiko yang signifikan dari hasil-hasil akuntansi, termasuk kemampuan perusahaan dalam mengelola risiko, pemenuhan, pengurangan risiko dengan, penyediaan salah satu pengalihan pengendalian internal • Menyediakan suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisi yang dihadapi untuk tujuan memperoleh opini yang tidak terpengaruh (unqualified) atau terpengaruh (qualified) terhadap laporan keuangan • Mengetahui dan menilai hubungan antara yang disajikan oleh manajemen internal dengan informasi yang disajikan oleh perusahaan • Menyediakan jawaban yang jujur dan tidak ambigu selengkap-lengkapnya atas pertanyaan dari auditor yang dapat dipercaya apakah terdapat suatu ketidakpuasan internal yang dapat merugikan perusahaan atau internal yang dapat mengakibatkan kerugian signifikan bagi perusahaan atau untuk pemertahanan keberlangsungan perusahaan. Untuk hal ini, kesimpulan, temuan, temuan hasil ketidakpuasan internal, dan jika mungkin, jika terdapat ketidakpuasan dalam laporan auditor kami ke perusahaan kami harus disampaikan kepada manajemen internal, dan pengungkapan kami tidak memadai, harus memuatkan upaya perbaikan untuk memperbaiki kondisi kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh tanpa terpengaruh laporan auditor kami. Namun, apabila ada ketidakpuasan yang dapat mempengaruhi Grup maka dapat mempengaruhi keberlangsungan operasi. • Mengetahui prinsip-prinsip, struktur, dan kebijakan keuangan perusahaan secara keseluruhan termasuk pengungkapannya, dan apakah laporan keuangan konsolidasian mencerminkan informasi dan peristiwa yang mendasarinya dengan cara yang jujur dan tidak menyesatkan. | <ul style="list-style-type: none"> • Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain sufficient audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement arising from fraud is higher than for one arising from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. • Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. • Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management. • Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern. • Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation. |
|---|---|

PT BANK CIMB NIAGA Tbk
DAN ENTITAS ANAK/AND SUBSIDIARIES

LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2024, 2023, DAN 2022
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2024, 2023, AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2024	2023	2022	
ASET					ASSETS
K a s	2e,2f,2i,4	3,650,137	3,928,446	5,439,398	Cash
Giro pada Bank Indonesia	2e,2f,2j,5	9,990,709	13,180,254	8,985,257	Current accounts with Bank Indonesia
Giro pada bank lain		2,508,917	2,703,266	2,748,458	Current accounts with other banks
Dikurangi: Cadangan kerugian penurunan nilai		-	-	-	Less: Allowance for impairment losses
	2e,2f,2h,2j,2ah,6,48	2,508,917	2,703,266	2,748,458	
Penempatan pada bank lain dan Bank Indonesia		5,047,695	4,541,702	14,878,602	Placement with other banks and Bank Indonesia
Dikurangi: Cadangan kerugian penurunan nilai		-	(8,714)	(8,808)	Less: Allowance for impairment losses
	2e,2f,2h,2k,7	5,047,695	4,532,988	14,869,794	
Efek-efek		23,456,134	9,403,093	5,828,093	Marketable securities
Dikurangi: Cadangan kerugian penurunan nilai		(840)	(39,160)	(18,428)	Less: Allowance for impairment losses
	2e,2f,2h,2l,8	23,455,294	9,363,933	5,809,665	
Obligasi Pemerintah	2e,2f,2l,9	70,354,627	70,596,507	59,199,026	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	2f,2m,10	1,612,832	5,159,387	510,307	Securities purchased under resale agreements
Tagihan derivatif	2e,2f,2n,11	1,184,890	849,014	969,308	Derivative receivables
Kredit yang diberikan					Loans
Pihak berelasi	2f,2ah,12,48	143,085	170,757	186,295	Related parties
Pihak ketiga	2e,2f,2o,12	217,806,851	205,745,793	190,505,895	Third parties
		217,949,936	205,916,550	190,692,190	
Dikurangi: Cadangan kerugian penurunan nilai		(10,451,126)	(11,905,707)	(13,086,850)	Less: Allowance for impairment losses
	2e,2f,2h,2o,2ah,12,48	207,498,810	194,010,843	177,605,340	
Piutang pembiayaan konsumen		10,053,059	7,453,320	5,918,824	Consumer financing receivables
Dikurangi: Cadangan kerugian penurunan nilai		(202,274)	(141,776)	(110,535)	Less: Allowance for impairment losses
	2f,2h,2p,13	9,850,785	7,311,544	5,808,289	
Tagihan akseptasi		2,761,800	1,102,091	2,106,596	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai		(9,833)	(8,638)	(19,833)	Less: Allowance for impairment losses
	2e,2f,2h,2q,14	2,751,967	1,093,453	2,086,763	
Penyertaan - bersih	2f,2h,2r,15	23,143	3,659	3,659	Investments - net
Aset tetap		9,412,967	9,563,327	9,744,353	Fixed assets
Dikurangi: Akumulasi penyusutan		(2,609,472)	(2,788,591)	(2,696,685)	Less: Accumulated depreciation
	2w,2s,16	6,803,495	6,774,736	7,047,668	
Aset takberwujud		4,793,792	4,366,593	4,254,121	Intangible assets
Dikurangi: Akumulasi amortisasi		(2,749,412)	(2,291,937)	(2,177,301)	Less: Accumulated amortisation
	2t,17	2,044,380	2,074,656	2,076,820	
Aset yang diambil alih		682,326	470,293	371,090	Foreclosed assets
Dikurangi: Cadangan kerugian penurunan nilai		(263,160)	(233,813)	(136,538)	Less: Allowance for impairment losses
	2h,2u,18	419,166	236,480	234,552	
Uang muka pajak	2ae,30a	3,192,348	1,928,984	1,384,932	Prepaid taxes
Pendapatan bunga yang masih akan diterima	2e,2f,19	3,027,711	3,414,197	2,923,768	Accrued interest income
Beban dibayar dimuka	2v,2ah,20,48	1,218,479	1,195,194	1,119,629	Prepaid expenses
Aset pajak tangguhan - bersih	2ae,30d	117,989	1,377,659	1,685,800	Deferred tax assets - net
Aset lain-lain		5,639,882	5,136,741	6,895,953	Other assets
Dikurangi: Cadangan kerugian penurunan nilai		(172,746)	(502,708)	(650,087)	Less: Allowance for impairment losses
	2f,2h,2v,2w,2ah,21,48	5,467,136	4,634,033	6,245,866	
JUMLAH ASET		360,220,510	334,369,233	306,754,299	TOTAL ASSETS

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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	Catatan/ Notes	2024	2023	2022	
LIABILITAS DAN EKUITAS					LIABILITIES AND EQUITY
LIABILITAS					LIABILITIES
Liabilitas segera	2f,2x,2ah,22,48	4,473,871	3,581,921	3,705,094	Obligations due immediately
Simpanan dari nasabah					Deposits from customers
Giro					Demand deposits
Pihak berelasi	2e,2ah,23,48	377,995	218,631	230,104	Related parties
Pihak ketiga	2e,2f,2y,23	91,410,139	72,983,172	70,109,912	Third parties
		91,788,134	73,201,803	70,340,016	
Tabungan					Saving deposits
Pihak berelasi	2e,2ah,24,48	301,857	253,790	239,909	Related parties
Pihak ketiga	2e,2f,2y,24	79,977,214	77,177,034	73,845,627	Third parties
		80,279,071	77,430,824	74,085,536	
Deposito berjangka					Time deposits
Pihak berelasi	2e,2ah,25,48	27,171	39,175	37,237	Related parties
Pihak ketiga	2e,2f,2y,25	88,544,651	85,189,868	82,725,768	Third parties
		88,571,822	85,229,043	82,763,005	
Jumlah simpanan dari nasabah		260,639,027	235,861,670	227,188,557	Total deposits from customers
Simpanan dari bank lain					Deposits from other banks
Giro dan tabungan	2e,2f,2y,2ah,26,48	3,128,574	1,505,795	1,146,863	Demand and saving deposits
Inter-bank call money dan					Inter-bank call money and
deposito berjangka	2e,2f,2y,27	2,830,894	254,652	1,359,149	time deposits
		5,959,468	1,760,447	2,506,012	
Efek-efek yang dijual dengan janji					Securities sold under
dibeli kembali	2f,2m,10	11,288,963	20,426,826	6,062,727	repurchase agreement
Liabilitas derivatif	2e,2f,2n,2ah,11	906,630	540,051	701,179	Derivative payables
Liabilitas akseptasi	2e,2f,2q,14	2,761,800	1,102,091	2,106,596	Acceptance payables
Efek-efek yang diterbitkan	2f,2z,28	1,687,452	2,297,702	1,704,938	Marketable securities issued
Pinjaman yang diterima	2e,2f,2aa,29	8,487,935	6,288,525	3,425,409	Borrowings
Utang pajak	2ae,30b				Taxes payable
- Pajak penghasilan badan induk perusahaan		181,410	163,942	249,103	Corporate income taxes of parent company
- Pajak lain-lain		165,865	270,911	275,240	Other taxes
		347,275	434,853	524,343	
Beban yang masih harus dibayar					Accruals and other
dan liabilitas lain-lain					liabilities
- Beban yang masih harus dibayar	2f,2ah,31a,48	2,420,531	3,312,528	4,148,630	Accruals
- Liabilitas lain-lain	2f,31b	6,367,313	7,729,034	7,714,218	Other liabilities
		8,787,844	11,041,562	11,862,848	
Liabilitas imbalan kerja	2af,44	1,609,404	1,540,595	1,462,022	Employee benefit obligations
Pinjaman subordinasi	2f,2aa,2ah,32,48	74,514	155,619	228,311	Subordinated loans
JUMLAH LIABILITAS		307,024,183	285,031,862	261,478,036	TOTAL LIABILITIES

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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	Catatan/ Notes	2024	2023	2022	
EKUITAS					EQUITY
Ekuitas diatribusikan kepada pemilik entitas induk					Equity attributable to owners of the parent
Modal saham					Share capital
Modal dasar 71.853.936 saham biasa kelas A, dengan nilai nominal Rp 5.000 (nilai penuh) per saham dan 50.814.606.400 saham biasa kelas B, dengan nilai nominal Rp 50 (nilai penuh) per saham					Authorised capital 71,853,936 class A ordinary shares with par value of Rp 5,000 (full amount) per share, and 50,814,606,400 class B ordinary shares with par value of Rp 50 (full amount) per share
Modal ditempatkan dan disetor penuh					Issued and fully paid
71.853.936 lembar saham biasa kelas A pada tanggal 31 Desember 2024, 2023 dan 2022 dan saham biasa kelas B sebanyak 25.070.351.907 lembar pada tanggal 31 Desember 2024 dan 25.059.752.907 lembar pada tanggal 31 Desember 2023 dan 2022	33	1,612,787	1,612,257	1,612,257	71,853,936 class A ordinary shares as at 31 December 2024, 2023 and 2022 and class B ordinary shares total 25,070,351,907 shares as at 31 December 2024 and 25,059,752,907 shares as at 31 December 2023 and 2022
Tambahan modal disetor	2c	7,135,003	7,068,257	7,033,450	Additional paid in capital
Transaksi dengan kepentingan nonpengendali		(35,723)	(35,723)	(35,723)	Transactions with non-controlling interest
Saham treasuri	2ai	(5,649)	(135,104)	(249,459)	Treasury shares
Cadangan kompensasi berbasis saham	45	90,994	137,123	137,105	Share-based compensation reserve
Selisih penilaian kembali aset tetap	2s,16	4,176,647	4,181,209	4,180,033	Reserve on revaluation of fixed assets
Kerugian yang belum direalisasi atas efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain - bersih	2l	(963,166)	(879,270)	(1,148,728)	Unrealised losses of marketable securities and government bonds on fair value through other comprehensive income - net
Cadangan umum dan wajib	34	371,525	351,538	351,538	General and statutory reserve
Saldo laba		40,616,769	36,892,257	33,311,417	Retained earnings
		52,999,187	49,192,544	45,191,890	
Kepentingan nonpengendali	2c,49a	197,140	144,827	84,373	Non-controlling interest
JUMLAH EKUITAS		53,196,327	49,337,371	45,276,263	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS		360,220,510	334,369,233	306,754,299	TOTAL LIABILITIES AND EQUITY

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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PT BANK CIMB NIAGA Tbk
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LAPORAN LABA RUGI DAN PENGHASILAN
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CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
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(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2024	2023	2022	
PENDAPATAN DAN BEBAN OPERASIONAL					INCOME AND EXPENSES FROM OPERATIONS
Pendapatan bunga	2ab,2ah,35,48	18,946,873	17,388,452	15,557,710	Interest income
Pendapatan syariah	2ab,2ah,35,61	5,280,443	4,917,548	3,556,484	Sharia income
Beban bunga	2ab,2ah,36,48	(7,856,718)	(6,274,456)	(4,040,984)	Interest expense
Beban syariah	2ab,2ah,36,61	(3,104,058)	(2,679,161)	(1,597,072)	Sharia expense
Pendapatan bunga dan syariah - bersih		13,266,540	13,352,383	13,476,138	Net interest and sharia income
Pendapatan operasional lainnya:					Other operating income:
Provisi dan komisi lainnya	2ac,2ah,37,48	3,002,087	3,154,830	2,413,405	Other fees and commissions
Keuntungan/(kerugian) transaksi mata uang asing	2e	764,866	176,255	(472,930)	Foreign exchange gains/(losses)
Lain-lain	2ak	931,979	479,126	754,733	Others
Jumlah pendapatan operasional lainnya		4,698,932	3,810,211	2,695,208	Total other operating income
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	2h,38	(1,805,250)	(2,006,613)	(3,813,709)	Impairment losses on financial and non-financial assets - net
Keuntungan dari instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - bersih	2n,2l,39	465,526	1,097,419	1,953,932	Gains from financial instruments measured at fair value through profit or loss - net
Keuntungan dari penjualan efek-efek - bersih	2l,40	486,538	525,507	740,443	Gains from sale of marketable securities - net
Beban operasional lainnya:					Other operating expenses:
Beban tenaga kerja	2ad,41	(5,135,231)	(4,947,412)	(4,675,107)	Personnel expenses
Beban umum dan administrasi	2ad,42	(3,678,228)	(3,615,769)	(3,758,285)	General and administrative expenses
Pembalikan/(beban) lain-lain		64,060	(20,346)	(50,258)	Other reversal/(expenses)
Jumlah beban operasional lainnya		(8,749,399)	(8,583,527)	(8,483,650)	Total other operating expenses
LABA OPERASIONAL BERSIH		8,362,887	8,195,380	6,568,362	NET OPERATING INCOME
PENDAPATAN BUKAN OPERASIONAL					INCOME FROM NON OPERATIONS
Pendapatan bukan operasional - bersih	43	365,900	161,892	10,970	Non operating income - net
LABA SEBELUM PAJAK PENGHASILAN		8,728,787	8,357,272	6,579,332	INCOME BEFORE INCOME TAX
BEBAN PAJAK PENGHASILAN	2ae,30c	(1,829,853)	(1,805,871)	(1,482,561)	INCOME TAX EXPENSE
LABA BERSIH		6,898,934	6,551,401	5,096,771	NET INCOME

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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PT BANK CIMB NIAGA Tbk
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CONSOLIDATED STATEMENTS OF PROFIT OR LOSS
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(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2024	2023	2022	
Laba bersih		6,898,934	6,551,401	5,096,771	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
Pengukuran kembali atas program imbalan pasti (kerugian)/keuntungan aktuarial	2af	(3,584)	(26,814)	(67,625)	Remeasurement of post employment benefits obligation actuarial (losses)/gains
Selisih penilaian kembali aset tetap	2s,16	(4,592)	1,176	757,274	Reserve on revaluation of fixed assets
		(8,176)	(25,638)	689,649	
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	30d	2,953	4,976	16,423	Income tax relating to item that will not be reclassified to profit or loss
		(5,223)	(20,662)	706,072	
Pos-pos yang akan direklasifikasi ke laba rugi (Kerugian)/keuntungan yang belum direalisasi atas perubahan nilai wajar dari efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain		(138,457)	299,060	(1,934,410)	Item that will be reclassified to profit or loss Unrealised (losses)/gains from changes in fair value of marketable securities and government bonds on fair value through other comprehensive income
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	30d	54,561	(29,602)	324,125	Income tax relating to item that will be reclassified to profit or loss
		(83,896)	269,458	(1,610,285)	
PENGHASILAN KOMPREHENSIF LAIN - SETELAH PAJAK		(89,119)	248,796	(904,213)	OTHER COMPREHENSIVE INCOME - NET OF TAX
JUMLAH PENGHASILAN KOMPREHENSIF		6,809,815	6,800,197	4,192,558	TOTAL COMPREHENSIVE INCOME
Laba bersih yang dapat diatribusikan kepada:					Net income attributable to:
Pemilik entitas induk		6,825,773	6,474,195	5,041,781	Equity holders of the parent
Kepentingan nonpengendali	49b	73,161	77,206	54,990	Non-controlling interest
		6,898,934	6,551,401	5,096,771	
Jumlah penghasilan komprehensif yang dapat diatribusikan kepada:					Total comprehensive income attributable to:
Pemilik entitas induk		6,735,811	6,723,316	4,135,356	Equity holders of the parent
Kepentingan nonpengendali	49a	74,004	76,881	57,202	Non-controlling interest
		6,809,815	6,800,197	4,192,558	
LABA PER SAHAM (dalam nilai penuh Rupiah per saham)					EARNINGS PER SHARE (expressed in Rupiah full amount per share)
Dasar	2ag,46	271.59	259.45	202.21	Basic
Dilusian		271.59	259.45	202.21	Diluted

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
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(Expressed in millions of Rupiah, unless otherwise stated)

Diatribusikan kepada pemilik entitas induk/Attributable to equity holders of the parent

Catatan/ Notes	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid-in capital	Transaksi dengan kepentingan non- pengendali/ Transaction with non-controlling interest	Cadangan kompensasi berbasis saham/ Share based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	Unrealised losses on fair value through other comprehensive income marketable securities and government bonds - net	Saham treasuri/ Treasury shares	Aksi laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum penggunaannya/ Unappropriated retained earnings ^{*)}	Jumlah Total	Kepentingan non-pengendali/ Non- controlling interest	Jumlah ekuitas/ Total equity
Saldo 1 Januari 2024	1,612,257	7,068,257	(35,723)	137,123	4,181,209	(873,270)	(135,104)	351,538	36,892,257	49,192,544	144,827	49,337,371
Jumlah laba komprehensif periode berjalan:												
- Laba bersih	-	-	-	-	-	-	-	-	6,825,773	6,825,773	73,161	6,898,934
- Penghasilan komprehensif lain ^{*)}	-	-	-	-	(4,552)	(83,886)	-	-	(1,504)	(89,962)	843	(89,119)
	-	-	-	-	(4,552)	(83,886)	-	-	6,824,269	6,735,811	74,004	6,809,815
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:												
- Pembagian dividen tunai atas laba bersih tahun buku 2023	-	-	-	-	-	-	-	-	(3,084,352)	(3,084,352)	(21,678)	(3,106,040)
- Pelipasan saham treasuri	-	66,746	-	-	-	-	129,455	-	-	196,201	-	196,201
- Pembentukan cadangan umum	-	-	-	-	-	-	-	19,987	(19,987)	-	-	-
- Pembatalan cadangan kompensasi berbasis saham	-	-	-	-	-	-	-	-	-	-	-	-
- Penjualan aset tetap revaluasi	530	-	-	(46,129)	-	-	-	-	-	(46,129)	-	(46,129)
- Perubahan kepentingan nonpengendali atas transaksi lainnya dengan kepentingan nonpengendali	-	-	-	-	-	-	-	-	4,592	4,592	-	4,592
	-	66,746	-	-	-	-	-	-	-	-	(13)	(13)
	530	66,746	-	(46,129)	-	-	129,455	19,987	(3,095,757)	(2,925,166)	(21,691)	(2,950,859)
Saldo 31 Desember 2024	1,612,787	7,135,003	(35,723)	90,994	4,176,647	(963,166)	(3,649)	371,525	40,616,769	52,998,187	197,140	53,195,327

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya adalah pengukuran kembali atas program imbalan pensi setelah pajak

Included in unappropriated retained earnings are the *) remeasurement of post employment benefits obligation net of tax

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

31 DECEMBER 2024, 2023, AND 2022

Distribusikan kepada pemilik entitas induk/Attributable to equity holders of the parent

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*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya adalah pengukuran kembali atas program imbalan pasti setelah pajak

*Included in unappropriated retained earnings are the
remeasurement of post employment benefits obligation net of tax*

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Distribusikan kepada pemilik entitas induk/Atributable to equity holders of the parent

Catatan/ Notes	Modal saham/ Share capital	Tambah modal disetor/ Additional paid-in capital	Transaksi dengan kepengendali/ non-controlling interest	Cadangan kompensasi berbasis saham/ Share-based compensation reserve	Salah penilaian kembali aset tetap/ Reserve on reevaluation of fixed assets	Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealised gains/losses on fair value through other comprehensive income and government bonds - net	Saham treasuri/ Treasury shares	Saldo laba yang telah ditetapkan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditetapkan penggunaannya*) / Unappropriated retained earnings*)	Kepentingan nonpengendali/Non- controlling interest	Jumlah ekuitas/ Total equity
Saldo 1 Januari 2022	1.612.257	7.033.450	(35.723)	115.025	3.422.692	46.1557	(252.477)	351.538	30.668.803	11.236	43.377.122
Jumlah laba komprehensif tahun berjalan:											
- Laba bersih	-	-	-	-	-	-	-	-	5.041.781	54.990	5.096.771
- Penghasilan komprehensif lain *)	-	-	-	-	757.341	(1.610.285)	-	(53.481)	(906.425)	2.212	(904.213)
	-	-	-	-	757.341	(1.610.285)	-	-	4.988.300	57.202	4.192.558
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:											
- Pembagian dividen tunai atas laba bersih tahun buku 2021	-	-	-	-	-	-	-	-	(2.345.686)	(4.065)	(2.349.751)
- Pelepasan saham treasuri	-	-	-	-	-	-	3.018	-	-	-	3.018
- Penerbitan saham baru oleh anak perusahaan	-	-	-	-	-	-	-	-	-	20.000	20.000
- Penambahan cadangan kompensasi berbasis saham	-	-	-	22.080	-	-	-	-	-	-	22.080
	-	-	-	22.080	-	-	-	-	(2.345.686)	15.935	(2.304.653)
Saldo 31 Desember 2022	1.612.257	7.033.450	(35.723)	137.105	4.180.033	(1.148.728)	(249.459)	351.538	33.311.417	84.373	45.276.263

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya adalah
pengukuran kembali atas program imbalan pasti setelah pajak

Included in unappropriated retained earnings are the *)
remeasurement of post employment benefits obligation net of tax

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak
terpisahkan dari laporan keuangan konsolidasian.

The accompanying notes form an integral part of these consolidated financial statements.

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(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2024	2023	2022	
Arus kas dari aktivitas operasi					Cash flow from operating activities
Pendapatan bunga, provisi, dan komisi yang diterima		27,615,905	24,970,474	21,549,293	Receipt of interest, fees, and commissions income
Bunga, provisi, dan komisi yang dibayar		(11,800,663)	(8,680,466)	(5,302,931)	Payments of interest, fees, and commissions
Penghasilan operasional lainnya yang diterima		931,979	479,126	754,733	Other operating income received
Keuntungan transaksi mata uang asing dan derivatif - bersih		1,364,865	1,211,885	1,485,008	Gains of foreign exchange and derivatives transactions - net
Beban operasional lainnya		(6,675,413)	(6,132,729)	(9,608,079)	Other operating expenses
Pendapatan bukan operasional - bersih		430,230	162,758	225,053	Non-operating income - net
Pajak penghasilan yang dibayar selama tahun berjalan		(475,959)	(1,662,666)	(1,703,339)	Income tax paid during the year
Arus kas sebelum perubahan dalam aset dan liabilitas operasi		11,390,944	10,348,382	7,399,738	Cash flow before changes in operating assets and liabilities
Perubahan dalam aset dan liabilitas:					Changes in assets and liabilities :
Penurunan/(kenaikan) aset:					Decrease/(increase) in assets:
Efek-efek dan Obligasi Pemerintah untuk tujuan diukur pada nilai wajar melalui laba rugi		(4,017,481)	(9,355,699)	(1,736,799)	Fair value through profit or loss marketable securities and Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali		3,546,555	(4,649,080)	1,079,349	Securities purchased under resale agreements
Kredit yang diberikan		(14,903,579)	(18,136,127)	(16,754,365)	Loans
Tagihan akseptasi		(1,659,709)	1,004,505	497,011	Acceptance receivables
Piutang pembiayaan konsumen		(2,900,948)	(1,796,613)	(1,624,579)	Consumer financing receivables
Kenaikan/(penurunan) liabilitas:					Increase/(decrease) in liabilities:
Simpanan dari nasabah		20,169,736	8,120,334	(8,999,546)	Deposits from customers
Simpanan dari bank lain		4,199,021	(745,565)	(553,439)	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali		(9,137,863)	14,364,099	4,800,495	Securities sold under repurchase agreement
Liabilitas akseptasi		1,659,709	(1,004,505)	(497,011)	Acceptance payables
Utang pajak		(124,448)	53,293	28,715	Taxes payable
Kas bersih yang diperoleh dari/(digunakan untuk) aktivitas operasi		8,221,937	(1,796,976)	(16,360,431)	Net cash provided from/(used in) operating activities
Arus kas dari aktivitas investasi					Cash flow from investing activities
Penambahan atas penyertaan	15	(20,000)	-	-	Addition in investments
Pembelian efek-efek dan Obligasi Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi		(55,895,912)	(15,393,347)	(25,096,310)	Purchase of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds
Penjualan efek-efek dan Obligasi Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi		49,133,878	10,092,371	31,884,818	Sell of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds
Hasil penjualan aset tetap	16	8,382	5,848	18,955	Proceeds from sale of fixed assets
Pembelian aset tetap	16	(512,900)	(284,346)	(301,587)	Acquisition of fixed assets
Pembelian aset takberwujud	17	(441,438)	(418,963)	(511,322)	Acquisition of intangible assets
Kas bersih yang (digunakan untuk)/diperoleh dari aktivitas investasi		(7,727,990)	(5,998,437)	5,994,554	Net cash (used in)/provided from investing activities

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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	Catatan/ Notes	2024	2023	2022	
Arus kas dari aktivitas pendanaan					Cash flow from financing activities
Pelepasan saham treasuri	2ai,33	129,455	-	-	Issuance treasury shares
Efek-efek yang diterbitkan		1,000,000	1,000,000	-	Marketable securities issued
Pembayaran dari pinjaman yang diterima		(10,235,264)	(1,822,601)	(1,990,237)	Payment from borrowings
Pembayaran pokok dan bunga dari obligasi dan efek-efek yang diterbitkan		(1,792,236)	(584,851)	(4,044,897)	Payment of principal and interest from bonds and marketable securities issued
Penambahan atas pinjaman yang diterima		13,423,500	4,683,520	3,442,340	Addition of borrowings
Penambahan modal saham		530	-	-	Addition of shares equity
Pembayaran atas pinjaman subordinasi		(83,000)	(75,000)	-	Payment of subordinated loans
Pembayaran liabilitas sewa		(179,750)	-	-	Payment of lease liabilities
Pembayaran dividen		(3,106,040)	(2,871,842)	(2,345,686)	Dividend paid
Kas bersih yang (digunakan untuk)/diperoleh dari aktivitas pendanaan		(842,805)	329,226	(4,938,480)	Net cash (used in)/provided from financing activities
Pengaruh perubahan kurs mata uang pada kas dan setara kas		203,035	(102,346)	339,913	Effects on exchange rate differences in cash and cash equivalent
Penurunan bersih kas dan setara kas		(145,823)	(7,568,533)	(14,964,444)	Net decrease in cash and cash equivalent
Kas dan setara kas pada awal tahun		24,483,182	32,051,715	47,016,159	Cash and cash equivalent at beginning of the year
Kas dan setara kas pada akhir tahun		24,337,359	24,483,182	32,051,715	Cash and cash equivalent at end of the year
Kas dan setara kas terdiri dari:					Cash and cash equivalent consist of:
Kas	2e,2f,2h,2i,4,5,6,7,8	3,650,137	3,928,446	5,439,398	Cash
Giro pada Bank Indonesia		9,990,709	13,180,254	8,985,257	Current accounts with Bank Indonesia
Giro pada bank lain		2,508,917	2,703,266	2,748,458	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan		5,047,695	4,541,702	14,878,602	Placements with other banks and Bank Indonesia mature within three months or less since acquisition date
Sekuritas Rupiah Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan		3,139,901	129,514	-	Bank Indonesia Rupiah Securities mature within three months or less since acquisition date
Jumlah kas dan setara kas		24,337,359	24,483,182	32,051,715	Total cash and cash equivalents
Informasi tambahan arus kas:					Supplemental cash flows information:
Aktivitas yang tidak mempengaruhi arus kas		-	-	-	Activities not affecting cash flows

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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	2023	Arus kas/ Cash flow	Perubahan nonkas/Non-cash changes		2024	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan						Reconciliation of liabilities arising from financing activities
Kas dan setara kas	24,483,182	(348,858)	-	203,035	24,337,359	Cash and cash equivalents
Investasi likuid	458,785	(186,716)	-	-	272,069	Liquid investments
Efek-efek yang diterbitkan	(2,297,702)	614,022	(3,772)	-	(1,687,452)	Marketable securities issued
Pinjaman yang diterima	(6,288,525)	(2,199,410)	-	-	(8,487,935)	Borrowings
Pinjaman subordinasi	(155,619)	81,105	-	-	(74,514)	Subordinated loans
Utang bersih	16,200,121	(2,039,857)	(3,772)	203,035	14,359,527	Net debt

	2022	Arus kas/ Cash flow	Perubahan nonkas/Non-cash changes		2023	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan						Reconciliation of liabilities arising from financing activities
Kas dan setara kas	32,051,715	(7,466,187)	-	(102,346)	24,483,182	Cash and cash equivalents
Investasi likuid	302,056	156,730	-	-	458,785	Liquid investments
Efek-efek yang diterbitkan	(1,704,938)	(589,516)	(3,248)	-	(2,297,702)	Marketable securities issued
Pinjaman yang diterima	(3,425,409)	(2,863,116)	-	-	(6,288,525)	Borrowings
Pinjaman subordinasi	(228,311)	72,692	-	-	(155,619)	Subordinated loans
Utang bersih	26,995,113	(10,689,398)	(3,248)	(102,346)	16,200,121	Net debt

	2021	Arus kas/ Cash flow	Perubahan nonkas/Non-cash changes		2022	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan						Reconciliation of liabilities arising from financing activities
Kas dan setara kas	47,016,159	(15,304,357)	-	339,913	32,051,715	Cash and cash equivalents
Investasi likuid	219,809	82,247	-	-	302,056	Liquid investments
Efek-efek yang diterbitkan	(5,369,228)	3,667,000	(2,710)	-	(1,704,938)	Marketable securities issued
Pinjaman yang diterima	(1,973,306)	(1,452,103)	-	-	(3,425,409)	Borrowings
Pinjaman subordinasi	(226,143)	-	(2,168)	-	(228,311)	Subordinated loans
Utang bersih	39,667,291	(13,007,213)	(4,878)	339,913	26,995,113	Net debt

Catatan atas laporan keuangan konsolidasian merupakan bagian yang tidak terpisahkan dari laporan keuangan konsolidasian.

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1. INFORMASI UMUM

a. Pendirian dan informasi umum

PT Bank CIMB Niaga Tbk ("Bank CIMB Niaga" atau "Bank") didirikan menurut hukum yang berlaku di Indonesia, berdasarkan Akta Pendirian Perusahaan No. 90 yang dibuat di hadapan Raden Meester Soewandi, notaris di Jakarta tanggal 26 September 1955 dan diubah dengan akta dari notaris yang sama No. 9 tanggal 4 November 1955. Akta-akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia (sekarang Menteri Hukum dan Hak Asasi Manusia) dengan surat keputusan No. J.A.5/110/15 tanggal 1 Desember 1955 dan diumumkan dalam Berita Negara Republik Indonesia No. 71 tanggal 4 September 1956, Tambahan Berita Negara No. 729/1956.

Setelah pendiriannya, Anggaran Dasar Bank CIMB Niaga telah mengalami beberapa kali perubahan, dimana perubahan terakhir adalah berdasarkan Akta No. 54 tanggal 25 Oktober 2024, yang dibuat di hadapan Notaris Ashoya Ratam, S.H., M.Kn., di mana perubahan tersebut telah disetujui oleh Menteri Hukum dan Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0209390 tanggal 08 November 2024.

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 Dewan Direksi BI No. 7/116/Kep/Dir/UD tanggal 22 November 1974, dan surat keputusan Gubernur BI No. 6/71/KEP.GBI/2004 tanggal 16 September 2004.

1. GENERAL INFORMATION

a. Establishment and general information

PT Bank CIMB Niaga Tbk ("Bank CIMB Niaga" or the "Bank") was established in accordance with laws applicable in Indonesia by Notarial Deed No. 90 made by Raden Meester Soewandi, notary in Jakarta dated 26 September 1955, which was amended by deed No. 9 of the same notary dated 4 November 1955. These deeds were approved by the Minister of Justice of the Republic of Indonesia (currently Minister of Law and Human Rights) through decision letter No. J.A.5/110/15 dated 1 December 1955 and was published in Supplement No. 729/1956 to the State Gazette of the Republic of Indonesia No. 71 dated 4 September 1956.

After its establishment, Bank CIMB Niaga's Articles of Association have been amended several times, where the latest amendments are pursuant to Notarial Deed No. 54 dated 25 October 2024, made by Notary Ashoya Ratam, S.H., M.Kn., which amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its letter No. AHU-AH.01.03-0209390 dated 08 November 2024.

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 Board of Directors of BI No. 7/116/Kep/Dir/UD dated 22 November 1974, and the decision letter of the Governor of BI No. 6/71/KEP.GBI/2004 dated 16 September 2004.

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1. INFORMASI UMUM (lanjutan)

a. Pendirian dan informasi umum (lanjutan)

Sejak berdirinya, Bank CIMB Niaga telah mengalami 4 (empat) kali penggabungan usaha, yaitu:

- Tanggal 22 Oktober 1973 dengan PT Bank Agung;
- Tanggal 30 November 1978 dengan PT Bank Tabungan Bandung;
- Tanggal 17 Oktober 1983 dengan PT Bank Amerta; dan
- Tanggal 1 November 2008 dengan PT Bank Lippo Tbk.

Kantor Pusat Bank CIMB Niaga berlokasi di Jl. Jend. Sudirman Kav. 58, Jakarta. Pada tanggal 31 Desember 2024, kantor cabang domestik, kantor cabang pembantu domestik, kantor pembayaran domestik, unit cabang Syariah domestik, dan kantor layanan Syariah Bank CIMB Niaga tersebar di 28 (dua puluh delapan) provinsi di seluruh Indonesia. Pada tanggal 31 Desember 2024, jumlah jaringan cabang-cabang dan kantor-kantor pembantu Bank CIMB Niaga adalah sebagai berikut (tidak diaudit):

	2024	2023	2022	
Kantor cabang domestik	60	60	60	Domestic branches
Kantor cabang pembantu domestik	257	266	271	Domestic support branches
Kas mobil	33	33	34	Mobile cash
Kantor Kas/Kios	24	20	18	Cash Office/Kiosk
Kantor cabang Syariah domestik	24	24	24	Domestic Sharia unit branches
Kantor cabang pembantu Syariah domestik dan Kantor kas Syariah	9	9	10	Domestic Sharia support branches and Sharia cash Office
Kantor layanan Syariah	335	341	343	Sharia service offices
Automated Teller Machine ("ATM")	2,282	2,982	3,278	Automated Teller Machine ("ATM")
Cash Remittance Machine ("CRM")	977	907	925	Cash Remittance Machine ("CRM")
Multidenom Deposit Machine ("MDM")	6	4	4	Multidenom Deposit Machine ("MDM")

CIMB Group Holdings Berhad adalah pemegang 100% saham CIMB Group Sdn Bhd, yang merupakan pemegang 91,44% saham Bank CIMB Niaga. Pemegang saham akhir CIMB Group Holdings Berhad adalah Khazanah Nasional Berhad, Employee Provident Fund, lain-lain dan masyarakat. Khazanah Nasional Berhad merupakan entitas yang dimiliki oleh Pemerintah Malaysia.

1. GENERAL INFORMATION (continued)

a. Establishment and general information (continued)

Since establishment, Bank CIMB Niaga had 4 (four) mergers, on:

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

Bank CIMB Niaga's head office is located at Jl. Jend. Sudirman Kav. 58, Jakarta. As at 31 December 2024, Bank CIMB Niaga's domestic branches, domestic supporting branches, domestic payment points, domestic Sharia unit branches, and Sharia service offices are located in 28 (twenty eight) provinces throughout Indonesia. As at 31 December 2024, the number of Bank CIMB Niaga's branches and representative offices were as follows (unaudited):

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1. INFORMASI UMUM (lanjutan)

b. Penawaran umum saham dan obligasi Bank CIMB Niaga

Penawaran umum saham

Penawaran Umum Perdana dan Terbatas yang telah dilakukan oleh Bank CIMB Niaga adalah:

	<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

1. GENERAL INFORMATION (continued)

b. Public offering of Bank CIMB Niaga's shares and bonds

Public offering of shares

The details of Bank CIMB Niaga's Initial and Limited Public Offerings were as follows:

Public offering of subordinated bonds

<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 usahal/ Trustee - Business linkages</u>
Obligasi Subordinasi III Bank CIMB Niaga Tahun 2018 Seri B dengan Tingkat Suku Bunga Tetap/Bank CIMB Niaga Subordinated Bonds III Year 2018 Series B with Fixed Interest Rate	8 November/ November 2018	OJK Pengawas Pasar modal, melalui suratnya No.S- 158/D.04/2018/ OJK Pengawas Pasar Modal in its letter No. S-158/D.04/2018	75,000	7 tahun/years	15 November/ November 2025	10.00%	Menunjang pertumbuhan kredit serta menjaga ketahanan permodalan dalam rangka pemenuhan POJK No.14/2017/Supporting credit growth and capital stability in accordance with fulfillment of POJK No. 14/2017	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk – Does not have any affiliation with the Bank.
Obligasi Subordinasi Berkelanjutan I Bank CIMB Niaga Tahap I Tahun 2019/ The Continuous Subordinated Bonds I of Bank CIMB Niaga Phase I Year 2019	12 Desember/ December 2019	OJK Pengawas Pasar modal, melalui suratnya No.S- 194/D.04/2019 Pengawas Pasar Modal in its letter No. S-194/D.04/2019	83,000	5 tahun/years	19 Desember/ December 2024	8.05%	Menunjang pertumbuhan kredit serta menjaga ketahanan permodalan dalam rangka pemenuhan POJK No.14/2017/Supporting credit growth and capital stability in accordance with fulfillment of POJK No. 14/2017	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk – Does not have any affiliation with the Bank.
Obligasi Subordinasi III Bank CIMB Niaga Tahun 2018 Seri A dengan Tingkat Suku Bunga Tetap/Bank CIMB Niaga Subordinated Bonds III Year 2018 Series A with Fixed Interest Rate	8 November/ November 2018	OJK Pengawas Pasar modal, melalui suratnya No.S- 158/D.04/2018/ OJK Pengawas Pasar Modal in its letter No. S-158/D.04/2018	75,000	5 tahun/years	15 November/ November 2023	9.85%	Menunjang pertumbuhan kredit serta menjaga ketahanan permodalan dalam rangka pemenuhan POJK No.14/2017/Supporting credit growth and capital stability in accordance with fulfillment of POJK No. 14/2017	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk – Does not have any affiliation with the Bank.

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1. INFORMASI UMUM (lanjutan)

b. Penawaran umum saham dan obligasi Bank CIMB Niaga (lanjutan)

Penawaran umum obligasi subordinasi (lanjutan)

Pada saat penawaran umum obligasi subordinasi tersebut, Bank CIMB Niaga memperoleh peringkat “AA-(idn)” dari PT Pefindo. Untuk peringkat obligasi subordinasi sampai dengan tanggal laporan, lihat Catatan 32.

Penawaran umum obligasi

Bank CIMB Niaga

Instrumen/ Instrument	Pernyataan efektif/ Effective registration	Persetujuan/ Approval	Jumlah pokok obligasi subordinasi/ The nominal value of the subordinated bonds	Jangka waktu/ Tenor	Tanggal jatuh tempo/ Maturity date	Tingkat bunga/ Interest rate	Tujuan/Purpose	Wali Amanat - Keterkaitan usaha/ Trustee - Business linkages
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap IV Tahun 2018 dengan Tingkat suku Bunga Tetap/The Continuous Bonds II of Bank CIMB Niaga Phase IV Year 2018 with Fixed Interest Rate	1 Agustus/ August 2018	Otoritas Jasa Keuangan (“OJK”)/Financial Service Authority (“FSA”)	Seri/Series C : 118,000	Seri/Series C : 5 tahun/years	Seri/Series C : 20 September/ September 2023	Seri/Series C : 8.80%	Ekspansi kredit dalam rangka pengembangan usaha/ Expand the credit in order to develop the business	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk – Does not have any affiliation with the Bank.
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap II Tahun 2019/The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase II Year 2019	21 Agustus/ August 2019	Otoritas Jasa Keuangan (“OJK”)/Financial Service Authority (“FSA”)	Seri/Series C : 429,000	Seri/Series C : 5 tahun/years	Seri/Series C : 21 Agustus/ August 2024	Seri/Series C : 8.25%	Untuk menunjang kegiatan pembiayaan syariah/ To support sharia financing activities	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk – Does not have any affiliation with the Bank.
Obligasi Berkelanjutan III Bank CIMB Niaga Tahap I Tahun 2019 dengan Tingkat suku Bunga Tetap/ The Continuous Bonds III of Bank CIMB Niaga Phase I Year 2019 with Fixed Interest Rate	19 Desember/ December 2019	Otoritas Jasa Keuangan (“OJK”)/Financial Service Authority (“FSA”)	Seri/Series C : 481,000	Seri/Series C : 5 tahun/years	Seri/Series C : 19 Desember/ December 2024	Seri/Series C : 7.80%	Ekspansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk – Does not have any affiliation with the Bank.
Sukuk Mudharabah berkelanjutan I Bank CIMB Niaga Tahap III Tahun 2020/ The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase III Year 2020	19 Maret/ March 2020	Otoritas Jasa Keuangan (“OJK”)/Financial Service Authority (“FSA”)	Seri/Series B : 287,000 Seri/Series C : 391,000	Seri/Series B : 3 tahun/years Seri/Series C : 5 tahun/years	Seri/Series B : 27 Maret/ March 2023 Seri/Series C : 27 Maret/ March 2025	Seri/Series B : 7.00% Seri/Series C : 7.25%	Ekspansi kredit dalam rangka pengembangan usaha/Expand the credit in order to develop the business.	PT Bank Permata Tbk - Tidak mempunyai hubungan afiliasi dengan Bank/ PT Bank Permata Tbk – Does not have any affiliation with the Bank.

1. GENERAL INFORMATION (continued)

b. Public offering of Bank CIMB Niaga’s shares and bonds (continued)

Public offering of subordinated bonds (continued)

At the time of the subordinated bonds offering, Bank CIMB Niaga obtained a rating of “AA-(idn)” from PT Pefindo. The rating of subordinated bonds up to the reporting date, refer to Note 32.

Public offering of bonds

Bank CIMB Niaga

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b. Penawaran umum saham dan obligasi Bank CIMB Niaga (lanjutan)

Penawaran umum obligasi (lanjutan)

Obligasi di atas mensyaratkan Bank CIMB Niaga antara lain untuk tidak menerbitkan obligasi atau instrumen surat utang jangka menengah dan jangka panjang lainnya yang sejenis dengan obligasi yang mempunyai kedudukan lebih tinggi dan pembayarannya didahulukan dari obligasi, sebagaimana tertulis dalam prospektus. Bank CIMB Niaga telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian obligasi.

Sehubungan dengan penerbitan obligasi tersebut, Bank CIMB Niaga memperoleh peringkat "idAAA" dari PT Pefindo. Untuk peringkat obligasi sampai dengan tanggal laporan, lihat Catatan 28.

c. Entitas Anak

Bank CIMB Niaga mempunyai kepemilikan langsung pada Entitas Anak 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		
			2024	2023	2022	2024	2023	2022	
Anak perusahaan/Subsidiaries									
• PT CMB Niaga Auto Finance	Pembiayaan/Financing	Jakarta	83.28%	83.28%	83.28%	1993	10,942,666	8,404,362	6,458,951
• PT CMB Niaga Sekuritas	Penjamin emisi efek/Securities underwriter	Jakarta	97.32%	97.32%	94.78%	2019	653,858	566,846	273,756
• Reksa Dana Terproteksi BRI MI Proteksi 102 *)	Unit Reksa Dana/Unit Mutual Funds	Jakarta	52.38%	-	-	2024	1,065,479	-	-
• Reksa Dana Terproteksi Sam Sejahtera Terproteksi 5 *)	Unit Reksa Dana/Unit Mutual Funds	Jakarta	99.99%	-	-	2024	503,374	-	-
• Reksa Dana Terproteksi Bahana Ultima Protected Fund 236 *)	Unit Reksa Dana/Unit Mutual Funds	Jakarta	99.99%	-	-	2024	503,591	-	-

*) Dikonsolidasikan berdasarkan PSAK 110 (sebelumnya PSAK 65)

Consolidated pursuant to SFAS 110 (previously SFAS 65) *)

Berikut adalah perubahan kepemilikan langsung Bank CIMB Niaga pada Entitas Anak:

1. GENERAL INFORMATION (continued)

b. Public offering of Bank CIMB Niaga's shares and bonds (continued)

Public offering of 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 bonds, as written in prospectus. Bank CIMB Niaga has fulfilled the debt covenants requirement outlined in bond agreements.

In connection with the bond offering, Bank CIMB Niaga obtained a rating of "idAAA" from PT Pefindo. For the rating of bonds up to the reporting date, refer to Note 28.

c. Subsidiaries

Bank CIMB Niaga has direct ownership in the following Subsidiaries:

Nama perusahaan/ Company's name	Kegiatan usaha/ Business activity	Kedudukan/ Domicile	Persentase kepemilikan/ Percentage of ownership			Tahun beroperasi komersial/ Year commercial operations commenced	Jumlah aset/ Total assets		
			2024	2023	2022	2024	2023	2022	
Anak perusahaan/Subsidiaries									
• PT CIMB Niaga Auto Finance	Pembiayaan/Financing	Jakarta	83.28%	83.28%	83.28%	1993	10,942,666	8,404,362	6,458,951
• PT CIMB Niaga Sekuritas	Penjamin emisi efek/Securities underwriter	Jakarta	97.32%	97.32%	94.78%	2019	653,858	566,846	273,756
• Reksa Dana Terproteksi BRI MI Proteksi 102 *)	Unit Reksa Dana/Unit Mutual Funds	Jakarta	52.38%	-	-	2024	1,065,479	-	-
• Reksa Dana Terproteksi Sam Sejahtera Terproteksi 5 *)	Unit Reksa Dana/Unit Mutual Funds	Jakarta	99.99%	-	-	2024	503,374	-	-
• Reksa Dana Terproteksi Bahana Ultima Protected Fund 236 *)	Unit Reksa Dana/Unit Mutual Funds	Jakarta	99.99%	-	-	2024	503,591	-	-

*) Dikonsolidasikan berdasarkan PSAK 110 (sebelumnya PSAK 65)

Consolidated pursuant to SFAS 110 (previously SFAS 65) *)

Below is the changes of Bank CIMB Niaga's direct ownership in the Subsidiaries:

Tahun/ Year	Peristiwa/Event	Jumlah saham atau unit pada tanggal laporan posisi keuangan nilai penuh/ Total shares or unit as at statements of financial position date full amount	Persentase/ Percentage
PT CIMB Niaga Auto Finance			
1992	Kepemilikan awal Bank CIMB Niaga atas PT CIMB Niaga Auto Finance ("CNAF")/The initial ownership of Bank CIMB Niaga in PT CIMB Niaga Auto Finance ("CNAF")	90,000	99.94%
2012-2014	Peningkatan penyertaan modal pada CNAF/Increased investment on CNAF	11,992,800	99.94%
2016	Penggabungan usaha CNAF dengan PT Kencana Internusa Artha Finance ("KITAF") dimana CNAF merupakan perusahaan yang menerima penggabungan/Merger between CNAF and PT Kencana Internusa Artha Finance ("KITAF") where CNAF is the surviving entity	13,990,779	99.93%
2021	Pengembalian saham oleh CNAF ke Bank CIMB Niaga atas saham yang dimiliki oleh Bank CIMB Niaga/Share retirement by CNAF to Bank CIMB Niaga on shares owned by Bank CIMB Niaga	1,998,681	99.93%
2022	Penerbitan saham baru CNAF/Issuance of new shares of CNAF	1,998,681	83.28%

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1. INFORMASI UMUM (lanjutan)

c. Entitas Anak (lanjutan)

Berikut adalah perubahan kepemilikan langsung Bank CIMB Niaga pada Entitas Anak: (lanjutan)

Tahun/ Year	Peristiwa/Event	Jumlah saham atau unit pada tanggal laporan posisi keuangan nilai penuh/ Total shares or unit as at statements of financial position date full amount	Persentase/ Percentage
PT CIMB Niaga Sekuritas			
2019	Kepemilikan awal Bank CIMB Niaga atas PT CIMB Niaga Sekuritas ("CNS")/The initial ownership of Bank CIMB Niaga in PT CIMB Niaga Sekuritas ("CNS")	990	99.00%
2019	Peningkatan penyertaan modal pada CNS/Increased investment on CNS	5,990	94.78%
2023	Peningkatan penyertaan modal pada CNS/Increased investment on CNS	11,990	97.32%
Reksa Dana			
2024	Kepemilikan awal Bank CIMB Niaga atas Reksa Dana Terproteksi BRI MI Proteksi 102/The initial ownership of Bank CIMB Niaga in Reksa Dana Terproteksi BRI MI Proteksi 102	1,000.5476	52.38%
2024	Kepemilikan awal Bank CIMB Niaga atas Reksa Dana Terproteksi Sam Sejahtera Terproteksi 5/The initial ownership of Bank CIMB Niaga in Reksa Dana Terproteksi Sam Sejahtera Terproteksi 5	1,000.0403	99.99%
2024	Kepemilikan awal Bank CIMB Niaga atas Reksa Dana Terproteksi Bahana Ultima Protected Fund 236/The initial ownership of Bank CIMB Niaga in Reksa Dana Terproteksi Bahana Ultima Protected Fund 236	1,000.0000	99.99%

CIMB Niaga Auto Finance ("CNAF")

Penerbitan saham baru CNAF

Berdasarkan Akta No. 5 tanggal 6 Januari 2022, yang dibuat dihadapan Notaris Dini Lastari Siburian S.H., mengenai Pernyataan Keputusan Diluar Rapat Umum Pemegang Saham PT CIMB Niaga Auto Finance, CNAF telah menerbitkan saham baru dengan nilai transaksi sebesar Rp 20.000. Saham baru yang diterbitkan tersebut sebanyak 400.000 (nilai penuh) lembar saham dengan nilai nominal sebesar Rp 50.000 (nilai penuh) per lembar saham. Jumlah Modal Disetor CNAF berubah dari yang semula sebesar Rp 100.000 menjadi sebesar Rp 120.000. Saham baru tersebut diterbitkan ke pihak non-pengendali dengan kepemilikan masing-masing dibawah 1%.

Atas transaksi tersebut, kepemilikan Bank CIMB Niaga atas CNAF berubah dari semula sebesar 99,93% menjadi sebesar 83,28%. Bank CIMB Niaga masih tetap menjadi pemegang saham pengendali atas CNAF.

Perubahan susunan pemegang saham tersebut telah diterima dan dicatat oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia melalui suratnya dengan No. AHU-AH.01.03-0014129 tertanggal 7 Januari 2022.

1. GENERAL INFORMATION (continued)

c. Subsidiaries (continued)

Below is the changes of Bank CIMB Niaga's direct ownership in the Subsidiaries: (continued)

Tahun/ Year	Peristiwa/Event	Jumlah saham atau unit pada tanggal laporan posisi keuangan nilai penuh/ Total shares or unit as at statements of financial position date full amount	Persentase/ Percentage
PT CIMB Niaga Sekuritas			
2019	Kepemilikan awal Bank CIMB Niaga atas PT CIMB Niaga Sekuritas ("CNS")/The initial ownership of Bank CIMB Niaga in PT CIMB Niaga Sekuritas ("CNS")	990	99.00%
2019	Peningkatan penyertaan modal pada CNS/Increased investment on CNS	5,990	94.78%
2023	Peningkatan penyertaan modal pada CNS/Increased investment on CNS	11,990	97.32%
Reksa Dana			
2024	Kepemilikan awal Bank CIMB Niaga atas Reksa Dana Terproteksi BRI MI Proteksi 102/The initial ownership of Bank CIMB Niaga in Reksa Dana Terproteksi BRI MI Proteksi 102	1,000.5476	52.38%
2024	Kepemilikan awal Bank CIMB Niaga atas Reksa Dana Terproteksi Sam Sejahtera Terproteksi 5/The initial ownership of Bank CIMB Niaga in Reksa Dana Terproteksi Sam Sejahtera Terproteksi 5	1,000.0403	99.99%
2024	Kepemilikan awal Bank CIMB Niaga atas Reksa Dana Terproteksi Bahana Ultima Protected Fund 236/The initial ownership of Bank CIMB Niaga in Reksa Dana Terproteksi Bahana Ultima Protected Fund 236	1,000.0000	99.99%

CIMB Niaga Auto Finance ("CNAF")

Issuance of new shares of CNAF

Based on Deed No. 5 dated 6 January 2022, made by Notary Dini Lastari Siburian S.H., regarding the Statement of Decisions Outside the General Meeting of Shareholders of PT CIMB Niaga Auto Finance, CNAF has issued new shares with a transaction value of Rp 20,000. The new shares issued are 400,000 (full amount) shares with a nominal value of Rp 50,000 (full amount) per share. CNAF's Paid-in Capital has changed from Rp 100,000 to Rp 120,000. The new shares are issued to non-controlling interest with respective ownership below 1% each.

With this transaction, Bank CIMB Niaga's ownership of CNAF changed from 99.93% to 83.28%. Bank CIMB Niaga still remains the controlling shareholder of CNAF.

The change in shareholder composition has been received and recorded by the Ministry of Law and Human Rights of Republic of Indonesia through its letter No. AHU-AH.01.03-0014129 dated 7 January 2022.

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c. Entitas Anak (lanjutan)

Penawaran umum obligasi

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
Sukuk Wakalah Bi Al-Istismar I CIMB Niaga Auto Finance Tahun 2023 dengan Tingkat Suku Bunga Tetap/Sukuk Wakalah Bi Al-Istismar I CIMB Niaga Auto Finance Year 2023 with Fixed Interest Rate	8 Februari/ February 2023	Otoritas Jasa Keuangan ("OJK")/Financial Service Authority ("FSA")	Seri/Series B: 300,000	Seri/Series B: 3 tahun/years	Seri/Series B: 8 Februari/ February 2026	Seri/Series B: 7.15%	Ekspansi pembiayaan konsumen dalam rangka pengembangan usaha/Expand the consumer financing in order to develop the business.	PT Bank Syariah Indonesia Tbk - Tidak mempunyai hubungan afiliasi dengan CNAF/ PT Bank Syariah Indonesia Tbk - Does not have any affiliation with CNAF
Sukuk Wakalah Bi Al-Istismar Berkelanjutan I CIMB Niaga Auto Finance Tahun I Tahun 2024 dengan Tingkat Suku Bunga Tetap/The Continuous Sukuk Wakalah Bi Al-Istismar I of CIMB Niaga Auto Finance Phase I Year 2024 with Fixed Interest Rate	9 Juli/ July 2024	Otoritas Jasa Keuangan ("OJK")/Financial Service Authority ("FSA")	Seri/Series A: 710,000 Seri/Series B: 290,000	Seri/Series A: 370 hari/days Seri/Series B: 3 tahun/years	Seri/Series A: 19 Juli/July 2025 Seri/Series B: 09 Juli/July 2027	Seri/Series A: 6.80% Seri/Series B: 7.10%	Ekspansi pembiayaan konsumen dalam rangka pengembangan usaha/Expand the consumer financing in order to develop the business.	PT Bank Rakyat Indonesia (Persero) Tbk Tidak mempunyai hubungan afiliasi dengan CNAF/ PT Bank Rakyat Indonesia (Persero) Tbk Does not have any affiliation CNAF

Obligasi di atas mensyaratkan CNAF antara lain untuk tidak mengurangi modal dasar, modal ditempatkan dan modal disetor, kecuali pengurangan tersebut dilakukan untuk tujuan memenuhi ketentuan peraturan perundang-undangan yang berlaku. CNAF telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian obligasi.

Sehubungan dengan penerbitan obligasi tersebut, CNAF memperoleh peringkat "AAidn" dari PT Fitch Ratings Indonesia. Untuk peringkat obligasi sampai dengan tanggal laporan, lihat Catatan 28.

CIMB Niaga Sekuritas ("CNS")

Peningkatan penyertaan modal pada CIMB Niaga Sekuritas ("CNS")

Berdasarkan Akta No. 17 tanggal 17 Juli 2023, yang dibuat dihadapan notaris Engawati Gazali, S.H., mengenai Pernyataan Tentang Keputusan Para Pemegang Saham Diluar Rapat Umum Pemegang Saham Luar Biasa PT CIMB Niaga Sekuritas, CNS telah menerbitkan saham baru sebanyak 6.000 (nilai penuh) lembar saham dengan nilai nominal sebesar Rp 50 per lembar saham yang dibeli seluruhnya oleh Bank CIMB Niaga. Atas transaksi tersebut, kepemilikan Bank CIMB Niaga atas CNS berubah dari semula sebesar 94,78% menjadi sebesar 97,32%.

Perubahan susunan pemegang saham tersebut telah diterima dan dicatat oleh Kementerian Hukum Dan Hak Asasi Manusia Republik Indonesia melalui suratnya dengan No. AHU-AH.01.03-0094925 tertanggal 20 Juli 2023.

1. GENERAL INFORMATION (continued)

c. Subsidiaries (continued)

Public offering of bonds

The above bonds require CNAF, among others, not to reduce authorised capital, issued capital and paid-up capital, unless the reduction is made for the purpose of complying with the provisions of the applicable laws and regulations. CNAF has complied with the covenants required in the bond agreement.

In connection with the bond offering, Bank CIMB Niaga obtained a rating of "AAidn" from PT Fitch Ratings Indonesia. For the rating of bonds up to the reporting date, refer to Note 28.

CIMB Niaga Sekuritas ("CNS")

Increased investment on CIMB Niaga Sekuritas ("CNS")

Based on Deed No. 17 dated 17 July 2023, by notary Engawati Gazali, S.H., regarding a Statement Concerning Shareholders' Resolutions Outside the Extraordinary General Meeting of Shareholders of PT CIMB Niaga Sekuritas, CNS has issued 6,000 (full amount) new shares with a nominal value of Rp 50 per share which were purchased entirely by Bank CIMB Niaga. Due to this transaction, Bank CIMB Niaga's ownership of CNS changed from 94.78% to 97.32%.

The change in the composition of the shareholders has been received and recorded by the Ministry of Law and Human Rights of the Republic of Indonesia through its letter No. AHU-AH.01.03-0094925 dated 20 July 2023.

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c. Entitas Anak (lanjutan)

Reksa Dana

Pada tanggal 24 September 2024, Bank CIMB Niaga telah melakukan pembelian unit reksa dana, Reksa Dana Terproteksi BRI MI Proteksi 102, dengan persentase kepemilikan sebesar 52,38% atau sebesar Rp 550.000. Reksa dana ini dikonsolidasikan berdasarkan PSAK 110 (sebelumnya: PSAK 65).

Pada tanggal 20 November 2024, Bank CIMB Niaga telah melakukan pembelian unit reksa dana, Reksa Dana Terproteksi Sam Sejahtera Terproteksi 5, dengan persentase kepemilikan sebesar 99,99% atau sebesar Rp 500.005. Reksa dana ini dikonsolidasikan berdasarkan PSAK 110 (sebelumnya: PSAK 65).

Pada tanggal 15 November 2024, Bank CIMB Niaga telah melakukan pembelian unit reksa dana, Reksa Dana Terproteksi Bahana Ultima Protected Fund 236, dengan persentase kepemilikan sebesar 99,99% atau sebesar Rp 500.002. Reksa dana ini dikonsolidasikan berdasarkan PSAK 110 (sebelumnya: PSAK 65).

d. Dewan Komisaris, Dewan Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan

Pada tanggal 31 Desember 2024, 2023, dan 2022, susunan Dewan Komisaris dan Dewan Direksi Bank CIMB Niaga adalah sebagai berikut:

1. GENERAL INFORMATION (continued)

c. Subsidiaries (continued)

Reksa Dana

As at 24 September 2024, Bank CIMB Niaga has invested in mutual funds, Reksa Dana Terproteksi BRI MI Proteksi 102, which has percentage of ownership as 52.38% or equivalent with Rp 550,000. This mutual funds is consolidated pursuant to SFAS 110 (previously: SFAS 65).

As at 20 November 2024, Bank CIMB Niaga has invested in mutual funds, Reksa Dana Terproteksi Sam Sejahtera Terproteksi 5, which has percentage of ownership as 99.99% or equivalent with Rp 500,005. This mutual funds is consolidated pursuant to SFAS 110 (previously: SFAS 65).

As at 15 November 2024, Bank CIMB Niaga has invested in mutual funds, Reksa Dana Terproteksi Bahana Ultima Protected Fund 236, which has percentage of ownership as 99.99% or equivalent with Rp 500,002. This mutual funds is consolidated pursuant to SFAS 110 (previously: SFAS 65).

d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary

As of 31 December 2024, 2023, and 2022, the composition of Board of Commissioners ("BOC") and Board of Directors ("BOD") of Bank CIMB Niaga were as follows:

2024		
Dewan Komisaris:		Board of Commissioners:
Presiden Komisaris	Bpk/Mr. Didi Syafruddin Yahya	President Commissioner
Wakil Presiden Komisaris		Vice President Commissioner
(Independen)		(Independent)
Komisaris	Bpk/Mr. Glenn Muhammad Surya Yusuf	Commissioner
Komisaris	Ibu/Mrs. Vera Handajani	Commissioner
Komisaris Independen	Bpk/Mr. Novan Amirudin ^{a)}	Independent Commissioner
Komisaris Independen	Bpk/Mr. Dody Budi Waluyo ^{b)}	Independent Commissioner
Komisaris Independen	Ibu/Mrs. Sri Widowati	Independent Commissioner
Komisaris Independen	Ibu/Mrs. Farina J.Situmorang	Independent Commissioner
2023		
Dewan Komisaris:		Board of Commissioners:
Presiden Komisaris	Bpk/Mr. Didi Syafruddin Yahya	President Commissioner
Wakil Presiden Komisaris		Vice President Commissioner
(Independen)		(Independent)
Komisaris	Bpk/Mr. Glenn Muhammad Surya Yusuf	Commissioner
Komisaris	Bpk/Mr. Dato' Abdul Rahman Ahmad ^{c)}	Commissioner
Komisaris Independen	Ibu/Mrs. Vera Handajani	Independent Commissioner
Komisaris Independen	Bpk/Mr. Jeffrey Kairupan ^{d)}	Independent Commissioner
Komisaris Independen	Ibu/Mrs. Sri Widowati	Independent Commissioner
Komisaris Independen	Ibu/Mrs. Farina J.Situmorang ^{e)}	Independent Commissioner

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1. INFORMASI UMUM (lanjutan)

- d. Dewan Komisaris, Dewan Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2024, 2023, dan 2022, susunan Dewan Komisaris dan Dewan Direksi Bank CIMB Niaga adalah sebagai berikut: (lanjutan)

1. GENERAL INFORMATION (continued)

- d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)

As of 31 December 2024, 2023, and 2022, the composition of Board of Commissioners ("BOC") and Board of Directors ("BOD") of Bank CIMB Niaga were as follows: (continued)

2022		
Dewan Komisaris:		Board of Commissioners:
Presiden Komisaris	Bpk/Mr. Didi Syafruddin Yahya	President Commissioner
Wakil Presiden Komisaris (Independen)	Bpk/Mr. Glenn Muhammad Surya Yusuf	Vice President Commissioner (Independent)
Komisaris	Bpk/Mr. Dato' Abdul Rahman Ahmad	Commissioner
Komisaris	Ibu/Mrs. Vera Handajani	Commissioner
Komisaris Independen	Bpk/Mr. Jeffrey Kairupan	Independent Commissioner
Komisaris Independen	Ibu/Mrs. Sri Widowati	Independent Commissioner
2024, 2023, dan/and 2022		
Dewan Direksi:		Board of Directors:
Presiden Direktur	Ibu/Mrs. Lani Darmawan	President Director
Direktur	Bpk/Mr. Lee Kai Kwong	Director
Direktur	Ibu/Mrs. Tjioe Mei Tjue	Director
Direktur	Bpk/Mr. John Simon	Director
Direktur	Bpk/Mr. Pandji P. Djajanegara	Director
Direktur	Bpk/Mr. Henky Sulisty	Director
Direktur	Bpk/Mr. Joni Raini	Director
Direktur	Bpk/Mr. Rusly Johannes	Director
Direktur	Bpk/Mr. Noviady Wahyudi	Director
Direktur Kepatuhan	Ibu/Mrs. Fransiska Oei	Compliance Director

a) Diangkat melalui RUPS Luar Biasa tanggal 25 Oktober 2024 dan efektif setelah mendapatkan persetujuan dari OJK dan/atau terpenuhinya persyaratan yang ditetapkan dalam persetujuan OJK tersebut

Appointed on Extraordinary GMS dated 25 October 2024 and effective after obtaining approval from OJK and/or fulfilment of the requirements stipulated in the OJK approval

b) Diangkat melalui RUPS Tahunan tanggal 3 April 2024 dan efektif tanggal 21 Agustus 2024

Appointed on Annual GMS dated 3 April 2024 and effective on 21 August 2024

c) Mengundurkan diri efektif per 30 Juni 2024

Resigned effective on 30 June 2024

d) Mengundurkan diri efektif per 3 April 2024

Resigned effective on 3 April 2024

e) Diangkat melalui RUPS Tahunan tanggal 10 April 2023 dan efektif tanggal 25 Januari 2024

Appointed on Annual GMS dated 10 April 2023 and effective on 25 January 2024

Pada tanggal 31 Desember 2024, 2023, dan 2022, susunan Komite Audit Bank CIMB Niaga adalah sebagai berikut:

As of 31 December 2024, 2023, and 2022, the composition of Audit Committee of Bank CIMB Niaga were as follows:

2024		
Ketua, merangkap anggota	Bpk/Mr. Dody Budi Waluyo * ^{f)}	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf**	Member
Anggota	Ibu/Mrs. Angeliqe Dewi Daryanto	Member

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1. INFORMASI UMUM (lanjutan)

d. Dewan Komisaris, Dewan Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2024, 2023, dan 2022, susunan Komite Audit Bank CIMB Niaga adalah sebagai berikut:

2023		
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan * g)	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf **	Member
Anggota	Ibu/Mrs. Angelique Dewi Daryanto	Member
Anggota	Ibu/Mrs. Riatu Mariatul Qibthiyah	Member
2022		
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Bpk/Mr. Ronald T. A. Kasim	Member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf **	Member
Anggota	Ibu/Mrs. Angelique Dewi Daryanto	Member

* Komisaris Independen

** Wakil Presiden Komisaris (Independen)

f) Diangkat melalui RUPS Tahunan tanggal 3 April 2024 dan efektif tanggal 21 Agustus 2024

g) Mengundurkan diri efektif per 3 April 2024

Independent Commissioner *

Vice President Commissioner (Independent) **

Appointed on Annual GMS dated 3 April 2024 and effective on 21 August 2024 f)

Resigned effective on 3 April 2024 g)

Pembentukan Komite Audit Bank CIMB Niaga sesuai dengan Peraturan Otoritas Jasa Keuangan ("POJK") No.55/POJK.03/2016 tanggal 7 Desember 2016 tentang Penerapan Tata Kelola Bagi Bank Umum dan POJK No.55/POJK.04/2015 tanggal 29 Desember 2015 tentang Pembentukan dan Pedoman Pelaksanaan Kerja Komite Audit.

Pada tanggal 31 Desember 2024, 2023, dan 2022, susunan Komite Pemantau Risiko Bank CIMB Niaga adalah:

Establishment of Bank CIMB Niaga's Audit Committee is in compliance with the requirements of Financial Services Authority ("FSA") Regulation No.55/POJK.03/2016 dated 7 December 2016 regarding Governance Implementation in Commercial Bank and FSA Regulation No.55/POJK.04/2015 dated 29 December 2015 regarding Establishment and Guideline for Implementation Duty of Audit Committee.

As of 31 December 2024, 2023, and 2022, the members of Bank CIMB Niaga's Risk Oversight Committee were as follows:

2024		
Ketua, merangkap anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf***	Chairman, concurrently as member
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Ibu/Mrs. Vera Handajani	Member
Anggota	Bpk/Mr. Dody Budi Waluyo * h)	Member
Anggota	Bpk/Mr. Ronald T. A. Kasim	Member
Anggota	Ibu/Mrs. Farina J. Situmorang i)	Member
Anggota	Ibu/Mrs. Angelique Dewi Daryanto i)	Member
Anggota	Ibu/Mrs. Sri Indrastuti S. Hadiputranto k)	Member

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1. INFORMASI UMUM (lanjutan)

- d. Dewan Komisaris, Dewan Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2024, 2023, dan 2022, susunan Komite Pemantau Risiko Bank CIMB Niaga adalah : (lanjutan)

1. GENERAL INFORMATION (continued)

- d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)

As of 31 December 2024, 2023, and 2022, the members of Bank CIMB Niaga's Risk Oversight Committee were as follows: (continued)

2023		
Ketua, merangkap anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf***	Chairman, concurrently as member
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Ibu/Mrs. Sri Indrastuti S. Hadiputranto	Member
Anggota	Ibu/Mrs. Vera Handajani	Member
Anggota	Bpk/Mr. Jeffrey Kairupan * ^{l)}	Member
Anggota	Bpk/Mr. Ronald T. A. Kasim ^{m)}	Member
Anggota	Ibu/Mrs. Farina J. Situmorang ⁱ⁾	Member

2022		
Ketua, merangkap anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ***	Chairman, concurrently as member
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Ibu/Mrs. Riatu Mariatul Qibthiyyah	Member
Anggota	Ibu/Mrs. Sri Indrastuti S. Hadiputranto	Member
Anggota	Ibu/Mrs. Vera Handajani	Member
Anggota	Bpk/Mr. Jeffrey Kairupan *	Member

* Komisaris Independen

Independent Commissioner *

** Presiden Komisaris

President Commissioner **

*** Wakil Presiden Komisaris (Independen)

Vice President Commissioner (Independent) ***

h) Diangkat selaku anggota Komite Pemantau Risiko tanggal 18 April 2024 dan efektif tanggal 21 Agustus 2024

Appointed as the member of Risk Oversight Committee dated 18 April 2024 and effective on 21 August 2024 h)

i) Diangkat selaku anggota Komite Pemantau Risiko tanggal 10 April 2023 dan efektif tanggal 25 Januari 2024

Appointed as the member of Risk Oversight Committee dated 10 April 2023 and effective on 25 January 2024 i)

j) Diangkat selaku anggota Komite Pemantau Risiko dan efektif per 26 Agustus 2024

Appointed as Risk Oversight Committee and effective since 26 August 2024 j)

k) Mengundurkan diri efektif per 17 Agustus 2024

Resigned effective on 17 August 2024 k)

l) Mengundurkan diri efektif per 3 April 2024

Resigned effective on 3 April 2024 l)

m) Diangkat selaku anggota Komite Pemantau Risiko dan efektif per 20 Januari 2023

Appointed as Risk Oversight Committee and effective since 20 January 2023 m)

Pada tanggal 31 Desember 2024, 2023, dan 2022, susunan Komite Nominasi dan Remunerasi Bank CIMB Niaga adalah:

As of 31 December 2024, 2023, and 2022, the members of Bank CIMB Niaga's Nomination and Remuneration Committee were as follow:

2024, 2023 dan/and 2022		
Ketua, merangkap anggota	Ibu/Mrs. Sri Widowati *	Chairman, concurrently as member
Anggota	Bpk/Mr. Didi Syafruddin Yahya **	Member
Anggota	Bpk/Mr. Glenn Muhammad Surya Yusuf ***	Member
Anggota	Ibu/Mrs. Nora Joice Kimbal	Member

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1. INFORMASI UMUM (lanjutan)

- d. Dewan Komisaris, Dewan Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2024, 2023, dan 2022, susunan Komite Tata Kelola Terintegrasi Bank CIMB Niaga adalah:

1. GENERAL INFORMATION (continued)

- d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)

As of 31 December 2024, 2023, and 2022, the members of Bank CIMB Niaga's Integrated Governance Committee were as follows:

	2024	
Ketua, merangkap anggota	Bpk/Mr. Dody Budi Waluyo* n)	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Ibu/Mrs. Serena K. Ferdinandus	Member
Anggota	Bpk/Mr. Yulizar D. Sanrego	Member
Anggota	Bpk/Mr. Achiran Pandu Djajanto	Member
Anggota	Ibu/Mrs. Angelique Dewi Daryanto	Member
	2023	
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan * o)	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Ibu/Mrs. Serena K. Ferdinandus	Member
Anggota	Bpk/Mr. Yulizar D. Sanrego	Member
Anggota	Bpk/Mr. Achiran Pandu Djajanto	Member
Anggota	Ibu/Mrs. Angelique Dewi Daryanto p)	Member
	2022	
Ketua, merangkap anggota	Bpk/Mr. Jeffrey Kairupan *	Chairman, concurrently as member
Anggota	Ibu/Mrs. Endang Kussulanjari S.	Member
Anggota	Ibu/Mrs. Serena K. Ferdinandus	Member
Anggota	Bpk/Mr. Yulizar D. Sanrego	Member
Anggota	Bpk/Mr. Achiran Pandu Djajanto	Member

* Komisaris Independen

Independent Commissioner *

n) Diangkat selaku Ketua Komite Tata Kelola Terintegrasi tanggal 18 April 2024 dan efektif tanggal 21 Agustus 2024

Appointed as Chairman of Integrated Governance Committee dated 18 April 2024 and effective on 21 August 2024

o) Mengundurkan diri efektif per 3 April 2024

Resigned effective on 3 April 2024

p) Diangkat selaku anggota Komite Tata Kelola Terintegrasi efektif per 10 April 2023

Appointed as the member of Integrated Governance Committee effective since 10 April 2023

Pada tanggal 31 Desember 2024, 2023, dan 2022, susunan Dewan Pengawas Syariah Bank CIMB Niaga adalah:

As of 31 December 2024, 2023, and 2022, the members of Bank CIMB Niaga's Sharia Supervisory Board were as follows:

	2024, 2023 dan/and 2022	
Ketua	Bpk/Mr. Prof. Dr. M. Quraish Shihab, MA	Chairman
Anggota	Bpk/Mr. Prof. Dr. Fathurrahman Djamil, MA	Member
Anggota	Bpk/Mr. Dr. Yulizar Djamaluddin Sanrego, M.Ec	Member

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1. INFORMASI UMUM (lanjutan)

- d. Dewan Komisaris, Dewan Direksi, Komite Audit, Komite Pemantau Risiko, Komite Nominasi dan Remunerasi, Komite Tata Kelola Terintegrasi, Dewan Pengawas Syariah, Satuan Kerja Audit Internal, dan Sekretaris Perusahaan (lanjutan)

Pada tanggal 31 Desember 2024, 2023, dan 2022, Kepala Satuan Kerja Audit Internal Bank CIMB Niaga adalah Bapak Antonius Pramana Gunadi.

Pada tanggal 31 Desember 2024, 2023, dan 2022, Sekretaris Perusahaan Bank CIMB Niaga adalah Ibu Fransiska Oei.

Pada tanggal 31 Desember 2024, karyawan Bank CIMB Niaga berjumlah 11.063 (2023: 11.116; 2022: 10.936) (tidak diaudit).

1. GENERAL INFORMATION (continued)

- d. Board of Commissioners, Board of Directors, Audit Committee, Risk Oversight Committee, Nomination and Remuneration Committee, Integrated Governance Committee, Sharia Supervisory Board, Internal Audit Unit, and Corporate Secretary (continued)

As of 31 December 2024, 2023, and 2022, the Chief of Bank CIMB Niaga's Internal Audit Unit was Mr. Antonius Pramana Gunadi.

As of 31 December 2024, 2023, and 2022, the Bank CIMB Niaga's Corporate Secretary was Mrs. Fransiska Oei.

As at 31 December 2024, the number of employees of Bank CIMB Niaga was 11,063 (2023: 11,116; 2022: 10,936) (unaudited).

2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL

Laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak diselesaikan dan diotorisasi untuk terbit oleh Dewan Direksi pada tanggal 18 Februari 2025.

Kebijakan akuntansi material yang diterapkan dalam penyusunan laporan keuangan konsolidasian adalah seperti dijabarkan di bawah ini:

a. Dasar penyusunan laporan keuangan konsolidasian

Laporan keuangan konsolidasian disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia yang dikeluarkan oleh Ikatan Akuntan Indonesia.

Laporan keuangan konsolidasian juga disusun sesuai dengan Keputusan Ketua Bapepam-LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 yang merupakan perubahan terakhir atas Keputusan Ketua Bapepam-LK No. KEP 554/BL/2010 tanggal 30 Desember 2010 dan Keputusan Ketua Bapepam-LK No. KEP-06/PM/2000 tanggal 13 Maret 2000 yaitu Peraturan No. VIII.G.7 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

2. MATERIAL ACCOUNTING POLICY INFORMATION

The consolidated financial statements of PT Bank CIMB Niaga Tbk and Subsidiaries were completed and authorised for issuance by the Board of Directors on 18 February 2025.

The material accounting policy adopted in preparing the consolidated financial statements are set out below:

a. Basis of preparation of the consolidated financial statements

The consolidated financial statements were prepared and stated in accordance with Indonesian Financial Accounting Standards issued by the Indonesian Institute of Accountants.

The consolidated financial statements have been also prepared in accordance with the Decree of the Chairman of Bapepam-LK No. KEP-347/BL/2012 dated 25 June 2012 which is the latest change of the Decree of the Chairman of Bapepam-LK No. KEP 554/BL/2010 dated 30 December 2010 and the Decree of the Chairman of Bapepam-LK No. KEP-06/PM/2000 dated 13 March 2000 on Regulation No. VIII.G.7 regarding "Financial Statements Presentation and Disclosure of the Issuer or Public Company".

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)

a. Dasar penyusunan laporan keuangan konsolidasian (lanjutan)

Laporan keuangan konsolidasian disusun berdasarkan harga perolehan kecuali untuk aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain, aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi, instrumen derivatif yang diukur berdasarkan nilai wajar, dan aset tetap berupa tanah dan bangunan yang diukur berdasarkan nilai wajar sesuai model revaluasi. Nilai tercatat dari aset dan liabilitas yang merupakan item yang dilindungi nilai dalam lindung nilai atas nilai wajar, yang seharusnya disajikan sebesar harga perolehan, disesuaikan dengan perubahan nilai wajar yang dapat diatribusikan dengan risiko yang dilindungi/nilaikan. Laporan keuangan konsolidasian disusun berdasarkan akuntansi berbasis akrual, kecuali laporan arus kas konsolidasian.

Laporan arus kas konsolidasian disusun menggunakan metode langsung dan arus kas dikelompokkan atas dasar kegiatan operasi, investasi, dan pendanaan. Untuk tujuan laporan arus kas konsolidasian, kas dan setara kas mencakup kas, giro pada BI, giro pada bank lain, dan investasi jangka pendek lancar lainnya dengan jangka waktu 3 (tiga) bulan atau kurang sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan serta tidak dibatasi penggunaannya.

Seluruh angka dalam laporan keuangan konsolidasian ini, kecuali dinyatakan secara khusus, dibulatkan dan disajikan dalam jutaan Rupiah yang terdekat.

Penyusunan laporan keuangan konsolidasian sesuai dengan Standar Akuntansi Keuangan di Indonesia mengharuskan penggunaan estimasi dan asumsi. Hal tersebut juga mengharuskan manajemen untuk membuat pertimbangan dalam proses penerapan kebijakan akuntansi Bank CIMB Niaga dan Entitas Anak. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi atau area dimana asumsi dan estimasi dapat berdampak signifikan terhadap laporan keuangan konsolidasian diungkapkan di Catatan 3.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

a. Basis of preparation of the consolidated financial statements (continued)

The consolidated financial statements have been prepared under the historical cost convention, except for financial assets measured at fair value through other comprehensive income, financial assets and liabilities measured at fair value through profit or 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 statements of cash flows.

The consolidated statements of cash flows are prepared based on the direct method by classifying cash flows on the basis of operating, investing, and financing activities. For the purpose of the consolidated statements of cash flows, cash and cash equivalents include cash, current accounts with BI, current accounts with other banks, and other short term highly liquid investments with original maturities of 3 (three) months or less from the acquisition date, which are not pledged as collateral nor restricted.

Figures in the consolidated financial statements are rounded to and stated in millions of Rupiah, unless otherwise stated.

The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Bank CIMB Niaga and Subsidiaries accounting policy. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 3.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

b. Perubahan informasi kebijakan akuntansi material

Kecuali dinyatakan di bawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan konsolidasian pada tanggal dan untuk periode yang berakhir 31 Desember 2024 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK-IAI") telah melakukan amendemen atas beberapa standar akuntansi yang berlaku efektif pada tanggal 1 Januari 2024, sebagai berikut:

- Amendemen PSAK 201 (sebelumnya PSAK 1): "Penyajian Laporan Keuangan Tentang Klasifikasi Liabilitas Sebagai Jangka Pendek Atau Jangka Panjang";
- Amendemen PSAK 116 (sebelumnya PSAK 73): "Sewa" terkait liabilitas sewa pada transaksi jual dan sewa-balik.
- Amendemen PSAK 207 "Laporan Arus Kas".
- Amendemen PSAK 107 "Instrumen Keuangan: Pengungkapan" – Pengaturan Pembiayaan Pemasok.

Amendemen atas standar akuntansi diatas tidak memiliki dampak yang signifikan terhadap jumlah yang dilaporkan pada periode berjalan atau periode sebelumnya.

Sosialisasi Pilar dan Penomoran SAK

Berlaku efektif setelah tanggal 1 Januari 2024:

Kerangka Standar Pelaporan Keuangan Indonesia ("KSPKI") dan perubahan nomor PSAK dan ISAK dalam Standar Akuntansi Keuangan Indonesia (sebelumnya Standar Akuntansi Keuangan), berlaku efektif tanggal 1 Januari 2024. KSPKI mengatur pilar SAK, kriteria, dan perpindahan antar pilar SAK yang berlaku di Indonesia, sedangkan perubahan nomor mengatur ketentuan penomoran PSAK dan ISAK yang mengacu pada IFRS Accounting Standards, lokal, dan syariah.

Sosialisasi Pilar dan Penomoran SAK

Sosialisasi tersebut tidak memiliki dampak yang signifikan terhadap jumlah yang dilaporkan pada periode berjalan atau periode sebelumnya.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

b. Change in material accounting policy information

Except as described below, the accounting policy applied are consistent with those of the consolidated financial statements as at and for the period ended 31 December 2024 which conform to the Indonesian Financial Accounting Standards.

Financial Accounting Standard Board of Indonesia Institute of Accounting ("DSAK-IAI") has issued amendment of the following accounting standards which are effective as at 1 January 2024, as follows:

- Amendment of SFAS 201 (previously SFAS 1): "Presentation of Financial Statements Regarding The Classification of Liability as Current Liability or Non-Current Liability";
- Amendment of SFAS 116 (previously SFAS 73): "Leases" regarding lease liabilities in sale-and-lease back transactions.
- Amendment of SFAS 207 "Statement of Cash Flows".
- Amendment of SFAS 107 "Financial Instrument: Disclosure" – Supplier Finance Agreements.

Amendment of those accounting standards had no significant impact on the amounts reported for current period or prior period.

Socialization of FAS Pillars and Numbering

Effective on 1 January 2024:

Indonesia Financial Reporting Standard Framework ("KSPKI") and amendment to SFAS and IFAS number in the Indonesian Financial Accounting Standards (formerly Financial Accounting Standards), are effective on 1 January 2024. KSPKI regulate the FAS pillars, criteria and shifting between pillars that apply in Indonesia, while amendment to SFAS and IFAS number determine the number for SFAS and IFAS which referring to IFRS Accounting Standards, local accounting standards, and sharia accounting standards.

Socialization of FAS Pillars and Numbering

The socialization did not have a significant impact on the amounts reported in the current period or prior periods.

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c. Prinsip konsolidasi

Laporan keuangan konsolidasian meliputi laporan keuangan Bank CIMB Niaga dan Entitas Anak.

Bank mengendalikan suatu entitas ketika Bank terekspos terhadap, atau memiliki hak atas, pengembalian variabel dari keterlibatannya terhadap entitas dan memiliki kemampuan untuk mempengaruhi pengembalian tersebut melalui kekuasaannya atas entitas tersebut.

Dampak signifikan dari seluruh transaksi dan saldo antara perusahaan-perusahaan yang dikonsolidasikan telah dieliminasi dalam penyajian laporan keuangan konsolidasian.

Kebijakan akuntansi material yang dipakai dalam penyajian laporan keuangan konsolidasian telah diterapkan secara konsisten oleh Bank CIMB Niaga dan Entitas Anak, kecuali dinyatakan secara khusus.

Kepentingan non-pengendali atas hasil usaha dan ekuitas Entitas Anak disajikan terpisah pada masing-masing laporan laba rugi dan penghasilan komprehensif lain konsolidasian serta laporan posisi keuangan konsolidasian, kecuali kepentingan nonpengendali yang berasal dari konsolidasi atas reksadana disajikan sebagai bagian dari liabilitas dalam laporan posisi keuangan konsolidasian.

Bila pengendalian atas suatu entitas diperoleh dalam tahun berjalan, hasil usaha entitas tersebut dicatat sebagai laba rugi sejak tanggal pengendalian dimulai. Bila pengendalian berakhir dalam tahun berjalan, hasil usaha entitas tersebut dimasukkan ke dalam laporan keuangan konsolidasian untuk periode dimana pengendalian masih berlangsung.

d. Kebijakan Akuntansi Entitas Anak

Entitas Anak adalah seluruh entitas (termasuk entitas terstruktur) dimana Bank memiliki pengendalian. Entitas Anak dikonsolidasikan secara penuh sejak tanggal dimana pengendalian dialihkan kepada Bank. Entitas Anak tidak dikonsolidasikan lagi sejak tanggal dimana Bank kehilangan pengendalian.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

c. Principles of consolidation

The consolidated financial statements include the financial statements of Bank CIMB Niaga and Subsidiaries.

The Bank controls an entity when the Bank is exposed to, or has right to, variable returns from its involvement with the entity and has the ability to affect those return through its power over the entity.

The significant effects of all transactions and balances between the consolidated companies have been eliminated in preparing the consolidated financial statements.

The material accounting policy 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 statements of profit or loss and other comprehensive income and consolidated statements of financial positions, respectively, except for non-controlling interest from mutual fund consolidation is presented as part of liabilities in the consolidated statement of financial position.

Where control of an entity is obtained during current year, its results are recorded as profit or loss from the date on which control commences. When control ceases during current year, its results are included in the consolidated financial statements for the part of the period during which control existed.

d. Accounting Policy for Subsidiaries

Subsidiaries are all entities (including structured entities) over which the Bank has control. Subsidiaries are fully consolidated from the date on which control is transferred to the Bank. They are deconsolidated from the date on which that control ceases.

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d. Kebijakan Akuntansi Entitas Anak (lanjutan)

Bank CIMB Niaga menggunakan metode akuisisi untuk mencatat kombinasi bisnis. Imbalan yang dialihkan untuk akuisisi suatu Entitas Anak adalah sebesar nilai wajar aset yang dialihkan, liabilitas yang diakui dan kepentingan ekuitas yang diterbitkan oleh Bank CIMB Niaga. Imbalan yang dialihkan termasuk nilai wajar aset atau liabilitas yang timbul dari kesepakatan imbalan kontinjensi.

Biaya terkait akuisisi dibebankan ketika terjadi. Aset teridentifikasi yang diperoleh dan liabilitas serta liabilitas kontinjensi yang diambil alih dalam suatu kombinasi bisnis diukur pada awalnya sebesar nilai wajar pada tanggal akuisisi.

Untuk setiap akuisisi, Bank CIMB Niaga mengakui kepentingan non-pengendali pada pihak yang diakuisisi baik sebesar nilai wajar atau sebesar bagian proporsional kepentingan non-pengendali atas aset neto pihak yang diakuisisi.

Selisih lebih imbalan yang dialihkan, jumlah kepentingan non-pengendali pada pihak yang diakuisisi serta nilai wajar pada tanggal akuisisi kepentingan ekuitas sebelumnya dimiliki pihak pengakuisisi atas nilai wajar aset teridentifikasi yang diakuisisi dicatat sebagai *goodwill*. Jika jumlah ini lebih rendah dari nilai wajar aset neto entitas yang diakuisisi dalam kasus pembelian dengan diskon, selisihnya diakui langsung sebagai laba rugi.

e. Penjabaran mata uang asing

Mata uang fungsional

Laporan keuangan konsolidasian Bank CIMB Niaga dan Entitas Anak disajikan dalam Rupiah yang merupakan mata uang fungsional Bank CIMB Niaga dan Entitas Anak.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

d. Accounting Policy for Subsidiaries (continued)

Bank CIMB Niaga uses the acquisition method 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 initially measured at their fair values at the acquisition date.

For every acquisition, Bank CIMB Niaga recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition date fair value of any previous equity interest in the acquiree over the fair value of the identifiable net assets acquired is recorded as goodwill. If this is less than the fair value of the net assets of the subsidiaries acquired in the case of a bargain purchase, the difference is recognised directly in profit or loss.

e. Foreign currency translation

Functional currency

The consolidated financial statements of Bank CIMB Niaga and Subsidiaries are presented in Rupiah which is the functional currency of the Bank CIMB Niaga and Subsidiaries.

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e. Penjabaran mata uang asing (lanjutan)

Mata uang pelaporan

Laporan keuangan konsolidasian disajikan dalam mata uang Rupiah, yang merupakan mata uang pelaporan Bank CIMB Niaga dan Entitas Anak.

Transaksi dan saldo

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi.

Aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam Rupiah menggunakan kurs penutupan pada tanggal pelaporan dengan menggunakan kurs *spot* Bank Indonesia di sistem Reuters pada pukul 16.00 WIB untuk tanggal 31 Desember 2024, 2023 dan 2022. Aset dan liabilitas non-moneter dalam mata uang asing yang diukur berdasarkan biaya historis dijabarkan ke dalam Rupiah dengan kurs pada tanggal pengakuan awal. Aset dan liabilitas non-moneter yang diukur berdasarkan nilai wajar dijabarkan ke dalam Rupiah dengan kurs pada tanggal nilai wajar ditentukan.

Transaksi dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs yang berlaku pada tanggal transaksi.

Keuntungan atau kerugian selisih kurs yang timbul dari transaksi dalam mata uang asing dan dari penjabaran aset dan liabilitas moneter dalam mata uang asing, diakui sebagai laba rugi, kecuali apabila ditangguhkan pada pendapatan komprehensif lainnya sebagai lindung nilai arus kas yang memenuhi syarat.

Selisih penjabaran mata uang asing atas efek utang dan aset moneter keuangan lainnya yang diukur berdasarkan nilai wajar dicatat sebagai bagian dari keuntungan dan kerugian selisih kurs.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

e. Foreign currency translation (continued)

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 in a foreign currency are converted into Rupiah at the exchange rate prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currency are translated into Rupiah with the closing rate as at the reporting date using Bank Indonesia's spot rate in Reuters's system at 4.00 p.m. WIB (Western Indonesian Time) on 31 December 2024, 2023 and 2022. 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.

Transactions denominated in a foreign currency are converted into Rupiah at the exchange rate prevailing at the date of the transaction.

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 or loss, except when deferred in other comprehensive income as qualifying cash flow hedges.

Translation differences on debt securities and other monetary financial assets measured at fair value are included in foreign exchange gains and losses.

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e. Penjabaran mata uang asing (lanjutan)

Berikut ini adalah kurs mata uang asing utama yang digunakan untuk penjabaran pada tanggal 31 Desember 2024, 2023, dan 2022:

	2024	2023	2022
Pound Sterling	20,219	19,627	18,786
Franc Swiss	17,815	18,299	16,827
Euro	16,758	17,038	16,582
Dolar Amerika Serikat	16,095	15,397	15,568
Dolar Singapura	11,845	11,676	11,593
Dolar Kanada	11,202	11,630	11,486
Dolar Australia	10,014	10,521	10,558
Dolar Selandia Baru	9,068	9,766	9,851
Riyal Saudi Arabia	4,284	4,106	4,139
Ringgit Malaysia	3,598	3,355	3,534
Yuan China	2,205	2,170	2,239
Dolar Hong kong	2,073	1,971	1,997
Thai Baht	470	450	451
Yen Jepang	103	109	118

f. Aset dan liabilitas keuangan

(i) Aset keuangan

Bank CIMB Niaga dan Entitas Anak mengklasifikasikan aset keuangannya dalam kategori (A) aset keuangan yang diukur pada nilai wajar melalui laba rugi ("FVTPL"), (B) aset keuangan yang diukur pada biaya perolehan diamortisasi, dan (C) aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain ("FVOCI"). Manajemen menentukan klasifikasi aset keuangan tersebut pada saat awal pengakuannya.

Aset keuangan diklasifikasikan menjadi kategori tersebut di atas berdasarkan model bisnis Bank dan Entitas Anak untuk mengelola aset keuangan dan persyaratan kontraktual arus kas. Model bisnis merefleksikan bagaimana kelompok aset keuangan dikelola untuk mencapai tujuan bisnis tertentu.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

e. Foreign currency translation (continued)

Below are the major exchange rates used for translation as at 31 December 2024, 2023, and 2022:

	2024	2023	2022
Pound Sterling	20,219	19,627	18,786
Swiss Franc	17,815	18,299	16,827
Euro	16,758	17,038	16,582
United States Dollar	16,095	15,397	15,568
Singapore Dollar	11,845	11,676	11,593
Canadian Dollar	11,202	11,630	11,486
Australian Dollar	10,014	10,521	10,558
New Zealand Dollar	9,068	9,766	9,851
Saudi Arabian Riyal	4,284	4,106	4,139
Ringgit Malaysia	3,598	3,355	3,534
Chinese Yuan	2,205	2,170	2,239
Hong kong Dollar	2,073	1,971	1,997
Thai Baht	470	450	451
Japanese Yen	103	109	118

f. Financial assets and liabilities

(i) Financial assets

Bank CIMB Niaga and Subsidiaries classify its financial assets in categories (A) financial assets measured at fair value through profit or loss ("FVTPL"), (B) financial assets measured at amortised cost, and (C) financial assets measured at fair value through other comprehensive income ("FVOCI"). Management determines the classification of its financial assets at the initial recognition.

Financial assets are classified into these categories based on the Bank and Subsidiaries' business models for managing the financial assets and the contractual terms of the cash flows. The business model reflects how groups of financial assets are managed to achieve a particular business objective.

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f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

- (A) Aset keuangan yang diukur pada nilai wajar melalui laba rugi ("FVTPL")

Aset keuangan diklasifikasikan dalam kelompok diukur pada nilai wajar melalui laba rugi jika diperoleh atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek (*short term profit taking*) yang terkini. Derivatif juga dikategorikan dalam kelompok diukur pada nilai wajar melalui laba rugi, kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai.

Aset keuangan diukur pada nilai wajar melalui laba rugi kecuali tes model bisnis dan tes arus kas kontraktual menunjukkan bahwa aset keuangan tersebut masuk ke dalam klasifikasi yang diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain.

Instrumen keuangan yang dikelompokkan ke dalam kategori ini diakui pada nilai wajarnya pada saat pengakuan awal; biaya transaksi (jika ada) diakui secara langsung ke dalam laporan laba rugi konsolidasian. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar dan penjualan instrumen keuangan diakui di dalam laporan laba rugi konsolidasian dan dicatat masing-masing sebagai "Keuntungan/(kerugian) dari perubahan nilai wajar instrumen keuangan" dan "Keuntungan/(kerugian) dari penjualan instrumen keuangan". Pendapatan bunga dari instrumen keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi dicatat sebagai "Pendapatan bunga".

Aset keuangan diukur pada biaya perolehan diamortisasi jika aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual. Arus kas kontraktual dari aset keuangan yang pada tanggal tertentu hanya berasal dari pembayaran pokok dan bunga ("SPPI") atas jumlah pokok terutang.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

- (A) Financial assets measured at fair value through profit or loss ("FVTPL")

Financial assets are classified as fair value through profit or loss if they are acquired or owned primarily for the purpose of selling or repurchasing in the near future or if they are part of portfolio of certain financial instruments that are jointly managed and there is evidence of profit taking patterns in the short term. Derivatives are also categorised as fair value through profit or loss, except for derivatives that are designated and effective as hedging instruments.

Financial assets are measured at fair value through profit or loss except business model test and contractual cash flow test show that financial assets are included in the classification that are measured at amortised cost or fair value through other comprehensive income.

Financial instruments classified into this category are recognised at fair value at initial recognition; transaction costs (if any) are recognised directly in the consolidated profit or loss. Gains and losses arising from changes in fair value and sale of financial instruments are recognised in the consolidated profit or loss and are recorded as "Gains/(losses) from changes in fair value of financial instruments" and "Gains/(losses) from sales of financial instruments". Interest income from financial instruments in the group measured at fair value through profit or loss is recorded as "Interest income".

Financial assets are measured at amortised cost if the financial assets are managed in a business model that aims to have financial assets in order to obtain contractual cash flows. Contractual cash flow of the financial assets which on a certain date solely payment from principal and interest ("SPPI") of the principal outstanding.

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2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

f. Aset dan liabilitas keuangan (lanjutan)

f. Financial assets and liabilities (continued)

(i) Aset keuangan (lanjutan)

(i) Financial assets (continued)

(B) Aset keuangan yang diukur pada biaya perolehan diamortisasi

(B) Financial assets measured at amortised cost

Pada saat pengakuan awal, aset keuangan yang diukur pada biaya perolehan diamortisasi diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur dengan menggunakan suku bunga efektif.

At initial recognition, financial assets measured at amortised cost are recognised at fair value plus transaction costs (if any) and subsequently measured using the effective interest rate.

Biaya transaksi mencakup seluruh biaya dan provisi yang dibayarkan atau diterima yang merupakan bagian tak terpisahkan dari suku bunga efektif.

Transaction cost includes all fees and provisions paid or received that are an integral part of the effective interest rate.

Tingkat suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi arus kas di masa datang selama perkiraan umur dari aset keuangan atau liabilitas keuangan (atau jika lebih tepat, digunakan periode yang lebih singkat) untuk memperoleh nilai tercatat bersih pada saat pengakuan awal. Pada saat menghitung tingkat suku bunga efektif, Bank CIMB Niaga dan Entitas Anak mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, namun tidak mempertimbangkan kerugian kredit di masa mendatang.

The effective interest rate is the interest rate that exactly discounts the estimated future cash flows through the expected life of the financial assets or financial liability (or, where appropriate a shorter period) to the net carrying amount at initial recognition. When calculating the effective interest rate, Bank CIMB Niaga and Subsidiaries estimate future cash flows considering all contractual terms of the financial instrument, but does not consider any future credit losses.

Pendapatan bunga dari aset keuangan yang diukur pada biaya perolehan diamortisasi dicatat dalam laporan laba rugi konsolidasian dan diakui sebagai "Pendapatan bunga".

Interest income from financial assets measured at amortised cost is recorded in the consolidated profit or loss and is recognised as "Interest income".

Ketika penurunan nilai terjadi, kerugian penurunan nilai diakui sebagai pengurang dari nilai tercatat aset keuangan dan diakui didalam laporan keuangan konsolidasian sebagai "Cadangan kerugian penurunan nilai".

When an impairment occurs, an impairment loss is recognised as a deduction from the carrying value of financial assets and is recognised in the consolidated financial statements as "Allowance for impairment losses".

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f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

- (C) Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain ("FVOCI")

Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain merupakan aset keuangan dikelola dalam model bisnis yang tujuannya akan terpenuhi dengan mendapatkan arus kas kontraktual dan menjual aset keuangan. Arus kas kontraktual dari aset keuangan yang pada tanggal tertentu hanya dari pembayaran pokok dan bunga ("SPPI") dari jumlah pokok terutang.

Pada saat pengakuan awalnya, aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain diakui pada nilai wajarnya ditambah biaya transaksi (jika ada) dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian atas perubahan nilai wajar, keuntungan atau kerugian atas selisih kurs, dan kerugian penurunan nilai, diakui sebagai penghasilan komprehensif lain.

Kerugian kredit ekspektasian ("KKE") diakui sebagai penambah/pengurang dari penghasilan komprehensif lainnya di dalam laporan keuangan konsolidasian (tidak mengurangi jumlah tercatat aset keuangan dalam laporan keuangan konsolidasian). Pendapatan bunga dihitung menggunakan metode suku bunga efektif.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

- (C) Financial assets measured at fair value through other comprehensive income ("FVOCI")

Financial assets measured at fair value through other comprehensive income are financial assets that are managed in a business model whose objectives will be fulfilled by obtaining contractual cash flows and selling financial assets. Cash flow contractual of financial assets which on a certain date solely payment from principal and interest ("SPPI") of the principal outstanding.

At initial recognition, financial instruments measured at fair value through other comprehensive income are recognised at fair value plus transaction costs (if any) and subsequently measured at fair value where gains or losses on changes in fair value, gains or losses on foreign exchange, and impairment losses are recognised as other comprehensive income.

Expected credit losses ("ECL") are recognised as addition/deduction to other comprehensive income in the consolidated financial statements (not reducing the carrying amount of financial assets in the consolidated financial statements). Interest income is calculated using the effective interest method.

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(lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

Bank CIMB Niaga dan Entitas Anak menggunakan akuntansi tanggal perdagangan untuk mencatat transaksi aset keuangan yang lazim. Aset keuangan yang dialihkan kepada pihak ketiga tetapi tidak memenuhi syarat penghentian pengakuan (jika ada) diungkapkan di dalam catatan atas laporan keuangan konsolidasian sebagai "Aset yang dijaminkan", jika pihak penerima memiliki hak untuk menjual atau mentransfer kembali.

Penilaian pembayaran pokok dan bunga semata ("SPPI")

Untuk tujuan penilaian ini, 'pokok' didefinisikan sebagai nilai wajar dari aset keuangan pada pengakuan awal. 'Bunga' didefinisikan sebagai imbalan untuk nilai waktu atas uang, risiko kredit yang terkait dengan jumlah pokok yang terutang selama periode waktu tertentu dan untuk risiko serta biaya pinjaman dasar lainnya (misalnya risiko likuiditas dan biaya administrasi), termasuk marjin keuntungan.

Dalam menilai apakah arus kas kontraktual adalah SPPI, Bank CIMB Niaga dan Entitas Anak mempertimbangkan ketentuan kontraktual instrumen tersebut. Hal ini termasuk menilai apakah aset keuangan mengandung ketentuan kontraktual yang dapat mengubah waktu atau jumlah arus kas kontraktual sehingga tidak memenuhi kondisi ini.

Dalam melakukan penilaian arus kas kontraktual adalah SPPI, Bank CIMB Niaga dan Entitas Anak mempertimbangkan:

- Kejadian kontinjensi yang akan mengubah jumlah dan waktu dari arus kas;
- Fitur *leverage*;
- Persyaratan pelunasan dipercepat dan perpanjangan fasilitas;

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

Bank CIMB Niaga and Subsidiaries use trade date accounting for regular way contracts when recording financial asset transactions. Financial assets that are transferred to a third party but not qualify for derecognition (if any) are disclosed in the notes to the consolidated financial statement as "Pledged assets", if the transferee has the right to sell or repledge them.

Solely payment of principal and interest ("SPPI") assessment

For the purposes of this assessment, 'principal' is defined as the fair value of the financial assets on initial recognition. 'Interest' is defined as consideration for the time value of money, credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as profit margin.

In assessing whether the contractual cash flows are SPPI, Bank CIMB Niaga and Subsidiaries consider the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

In making the assessment of contractual cashflow are SPPI, Bank CIMB Niaga and Subsidiaries consider:

- Contingent events that would change the amount and timing of cash flows;
- Leverage features;
- Prepayment and extension terms;

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(i) Aset keuangan (lanjutan)

Penilaian pembayaran pokok dan bunga semata ("SPPI") (lanjutan)

Dalam melakukan penilaian arus kas kontraktual adalah SPPI, Bank CIMB Niaga dan Entitas Anak mempertimbangkan:

- Ketentuan yang membatasi klaim Bank CIMB Niaga dan Entitas Anak atas arus kas dari aset tertentu (seperti pinjaman *non-recourse*); dan
- Fitur yang memodifikasi imbalan dari nilai waktu atas uang (seperti penetapan ulang suku bunga berkala).

Penilaian model bisnis

Model bisnis mengacu pada bagaimana aset keuangan dikelola bersama untuk menghasilkan arus kas kepada Bank CIMB Niaga dan Entitas Anak. Arus kas mungkin dihasilkan dengan menerima arus kas kontraktual, menjual aset keuangan atau keduanya. Model bisnis ditentukan pada tingkat agregasi di mana kelompok aset dikelola bersama untuk mencapai tujuan tertentu dan tidak bergantung pada intensi manajemen pada instrumen individual.

Bank CIMB Niaga dan Entitas Anak menilai model bisnis pada aset keuangan setidaknya pada tingkat lini bisnis atau dimana terdapat variasi mandat/tujuan dalam lini bisnis, pada lini bisnis produk atau pada tingkat yang lebih *granular* (misalnya sub-portofolio atau sub-lini bisnis).

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

Solely payment of principal and interest ("SPPI") assessment (continued)

In making the assessment of contractual cashflow are SPPI, Bank CIMB Niaga and Subsidiaries consider:

- *Terms that limit Bank CIMB Niaga and Subsidiaries' claim to cash flows from specified assets (e.g. non-recourse loans); and*
- *Features that modify consideration of the time value of money (e.g. periodical reset of interest rates).*

Business model assessment

Business model refers to how financial assets are managed together to generate cash flows for Bank CIMB Niaga and Subsidiaries. This may be collecting contractual cash flow, selling financial assets or both. Business models are determined at a level of aggregation where groups of assets are managed together to achieve a particular objective and do not depend on management's intentions for individual instrument.

Bank CIMB Niaga and Subsidiaries assess the business model of financial assets at least at business line level or where there are varying mandates/objectives within a business line, at product business line or at a more granular (e.g. sub-portfolio or sub-business line).

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f. Aset dan liabilitas keuangan (lanjutan)

(i) Aset keuangan (lanjutan)

Penilaian model bisnis (lanjutan)

Penentuan model bisnis dilakukan dengan mempertimbangkan semua bukti relevan yang tersedia pada tanggal penilaian. Ini termasuk, tetapi tidak terbatas pada:

- Bagaimana kinerja bisnis dan aset keuangan yang ada di dalam unit bisnis itu dievaluasi dan dilaporkan kepada manajemen. Tingkat pemisahan yang diidentifikasi untuk klasifikasi PSAK 109 (sebelumnya PSAK 71) harus konsisten dengan bagaimana portofolio aset dipisahkan dan dilaporkan kepada manajemen;
- Risiko yang mempengaruhi kinerja unit bisnis dan aset keuangan yang dimiliki dalam unit bisnis itu dan khususnya bagaimana risiko itu dikelola; dan
- Bagaimana manajer unit bisnis dikompensasi (misalnya, apakah kompensasi didasarkan pada nilai wajar dari aset yang dikelola atau pada arus kas kontraktual yang dikumpulkan).

Penentuan model bisnis dilakukan berdasarkan skenario yang diperkirakan akan terjadi oleh Bank CIMB Niaga dan Entitas Anak dan tidak dalam kondisi sangat tertekan atau 'kondisi terburuk'. Jika aset dijual dalam kondisi yang tidak diharapkan oleh Bank CIMB Niaga dan Entitas Anak untuk berlaku ketika aset diakui, klasifikasi aset keuangan yang ada dalam portofolio tidak disajikan secara tidak akurat, tetapi kondisi tersebut harus dipertimbangkan untuk aset yang diperoleh di masa mendatang.

(ii) Liabilitas keuangan

Bank CIMB Niaga dan Entitas Anak mengklasifikasikan liabilitas keuangannya dalam kategori (A) liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan (B) liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

f. Financial assets and liabilities (continued)

(i) Financial assets (continued)

Business model assessment (continued)

Business model determination are made considering all relevant evidence that is available at the date of the assessment. This includes, but not limited to:

- How the performance of business and the financial assets held within that business unit are evaluated and reported to management. The level of segregation identified for SFAS 109 (previously SFAS 71) classification should be consistent with how asset portfolio are segregated and reported to management;
- The risk that affect the performance of the business units and the financial assets held within that business unit and in particular the way those risks are managed; and
- How managers of the business unit are compensated (for example, whether compensation is based on the fair value of the assets managed or on the contractual cash flow collected).

Business model determination are made on the basis of scenarios that Bank CIMB Niaga and Subsidiaries reasonably expect to occur and not under highly stressed or 'worst case' conditions. Where assets are disposed of under condition that Bank CIMB Niaga and Subsidiaries did not reasonably expect to prevail when the asset were recognised, the classification of existing financial assets in the portfolio are not rendered inaccurate, but the condition in question should be considered for any future assets acquired going forward.

(ii) Financial liabilities

Bank CIMB Niaga and Subsidiaries classify its financial liabilities in categories (A) financial liabilities measured at fair value through profit or loss and (B) financial liabilities measured at amortised cost.

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f. Aset dan liabilitas keuangan (lanjutan)

(ii) Liabilitas keuangan (lanjutan)

- (A) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi

Kategori ini terdiri dari dua subkategori: liabilitas keuangan diklasifikasikan sebagai diperdagangkan dan liabilitas keuangan yang pada saat pengakuan awal telah ditetapkan oleh Bank CIMB Niaga dan Entitas Anak untuk diukur pada nilai wajar melalui laba rugi. Pada saat pengakuan awal dan selanjutnya dicatat pada nilai wajar.

Liabilitas keuangan diklasifikasikan sebagai diperdagangkan jika diperoleh terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat, atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek yang terkini. Derivatif diklasifikasikan sebagai instrumen diperdagangkan kecuali ditetapkan dan efektif sebagai instrumen lindung nilai.

Liabilitas keuangan diklasifikasikan untuk ditetapkan diukur pada nilai wajar melalui laba rugi pada saat pengakuan awal jika penetapan tersebut menghasilkan informasi yang lebih relevan karena mengeliminasi atau mengurangi secara signifikan inkonsistensi pengukuran atau pengakuan yang dapat timbul dari pengukuran liabilitas atau pengakuan keuntungan atau kerugian atas liabilitas dengan dasar yang berbeda – beda; atau sekelompok liabilitas keuangan atau liabilitas keuangan dikelola dan kinerjanya dievaluasi berdasarkan nilai wajar, sesuai manajemen risiko atau strategi investasi yang terdokumentasi, dan informasi dengan nilai wajar dimaksud atas kelompok tersebut.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

f. Financial assets and liabilities (continued)

(ii) Financial liabilities (continued)

- (A) Financial liabilities measured at fair value through profit or loss

The category comprises two sub-categories: financial liabilities classified as held for trading and financial liabilities designated by Bank CIMB Niaga and Subsidiaries measured at fair value through profit or loss upon initial recognition. At initial and subsequent recognition, is recorded at its fair value.

A financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term, or if it is part of a portfolio of identified financial instruments that are managed together and there is evidence of a recent actual pattern of short term profit taking. Derivatives are also categorised as held for trading instrument unless they are designated and effective as hedging instruments.

Financial liabilities are classified as at fair value through profit or loss on initial recognition if that designation results in more relevant information because it eliminates or significantly reduces measurement or recognition inconsistencies that could arise from measuring the liability or recognising a gain or loss on the liability on an which are different; or a group of financial liabilities or financial liabilities is managed and its performance is evaluated on a fair value basis, in accordance with a documented risk management or investment strategy, and information on the intended fair value of the group.

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f. Aset dan liabilitas keuangan (lanjutan)

(ii) Liabilitas keuangan (lanjutan)

(A) Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi (lanjutan)

Keuntungan atau kerugian atas liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi disajikan sebagian pada penghasilan komprehensif lain (jumlah yang berasal dari perubahan nilai wajar atas liabilitas keuangan yang berkaitan dengan perubahan atas risiko kredit dari liabilitas tersebut, yang dipertimbangkan bahwa jumlah tersebut tidak berkaitan dengan kondisi pasar yang menyebabkan timbulnya risiko pasar) dan sebagian pada laba rugi (sisa dari jumlah perubahan nilai wajar atas liabilitas tersebut). Beban bunga dari liabilitas keuangan yang diklasifikasikan sebagai diperdagangkan dicatat di dalam "Beban bunga".

Penggunaan nilai wajar diterapkan pada instrumen hutang yang terdiri dari kontrak utama dan derivatif melekat, jika tidak dapat dipisahkan.

(B) Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi

Liabilitas keuangan yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dikategorikan dan diukur dengan biaya perolehan diamortisasi.

Pada saat pengakuan awal, liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diukur pada nilai wajar dikurangi biaya transaksi (jika ada).

Setelah pengakuan awal, Bank CIMB Niaga dan Entitas Anak mengukur seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

f. Financial assets and liabilities (continued)

(ii) Financial liabilities (continued)

(A) Financial liabilities measured at fair value through profit or loss (continued)

Gains or losses on financial liabilities measured at fair value through profit or loss are presented partially in other comprehensive income (the amount of change in fair value of the financial liability that is attributable to changes in the credit risk of that liability, which is determined as the amount that is not attributable to changes in market conditions that give rise to market risk) and partially in profit or loss (the remaining amount of change in the fair value of the liability). Interest expenses on financial liabilities held for trading are included in "Interest expenses".

The use of fair value is applied on the debt instrument which consists of host contract and embedded derivatives, if can not be separated.

(B) Financial liabilities at amortised cost

Financial liabilities that are not classified as fair value through profit or loss fall into this category and are measured at amortised cost.

Financial liabilities at amortised cost are initially measured at fair value less transaction costs (if any).

After initial recognition, Bank CIMB Niaga and Subsidiaries measured all financial liabilities at amortised cost using effective interest rate method.

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(lanjutan)

f. Aset dan liabilitas keuangan (lanjutan)

(iii) Penentuan nilai wajar

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur (*orderly transaction*) antara pelaku pasar (*market participants*) pada tanggal pengukuran di pasar utama atau, jika tidak terdapat pasar utama, di pasar dimana Bank CIMB Niaga dan Entitas Anak memiliki akses pada tanggal tersebut, atau menggunakan teknik penilaian atau penilaian internal yang didasarkan pada data yang dapat diobservasi dari instrumen keuangan yang sama dengan model tertentu. Nilai wajar liabilitas mencerminkan risiko wanprestasinya.

Jika tersedia, Bank CIMB Niaga dan Entitas Anak mengukur nilai wajar instrumen keuangan dengan menggunakan harga kuotasi di pasar aktif untuk instrumen tersebut.

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 konsolidasian. 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 konsolidasian.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

f. Financial assets and liabilities (continued)

(iii) Determination of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, the market to which Bank CIMB Niaga and Subsidiaries have access at that date, or uses valuation techniques or internal measurement from observable data in respect of similar financial instruments with selected model. The fair value of a liability reflects its non-performance risk.

When available, Bank CIMB Niaga and Subsidiaries measure the fair value of a financial instrument using the quoted price in an active market for that instrument.

A financial instrument is considered to have a quotation 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 consolidated 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 consolidated statement of financial position date.

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2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

f. Aset dan liabilitas keuangan (lanjutan)

f. Financial assets and liabilities (continued)

(iii) Penentuan nilai wajar (lanjutan)

(iii) Determination of fair value (continued)

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.

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 statements of financial position.

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.

Bank uses widely recognised valuation models for determining fair values of financial instruments with lower complexity, such as currency options, interest rate swaps, and currency swaps. For these financial instruments, inputs into models are observable market data.

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 dapat berasal dari data yang dapat diobservasi di pasar.

For more complex instruments, Bank CIMB Niaga uses internally developed models, which are usually based on valuation methods and techniques generally recognised as standard within the industry. Valuation models are used primarily to value derivatives contract in the over the counter ("OTC") market and other debt instruments for which markets were or have become illiquid. The inputs to these models may not be observable market data.

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.

For financial instruments with no quoted market price, a reasonable estimate of the fair value is determined by reference to the current market value of another instrument which substantially have the same characteristic or calculated based on expected cash flows discounted by relevant market rates.

Structured interest rate derivatives ditentukan menggunakan *option pricing models* (sebagai contoh, *the Black-Scholes model*).

Structured interest rate derivatives are measured using appropriate option pricing models (for example, the Black-Scholes model).

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(lanjutan)**

f. Aset dan liabilitas keuangan (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 CIMB Niaga dan Entitas Anak menggunakan hirarki nilai wajar yang mencerminkan signifikansi input yang digunakan dalam melakukan pengukuran (tingkat 1, 2, dan 3) seperti dijelaskan pada Catatan 51e.

(iv) Penghentian pengakuan

Penghentian pengakuan aset keuangan dilakukan ketika hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir, atau ketika aset keuangan tersebut telah ditransfer dan secara substansial seluruh risiko dan manfaat atas kepemilikan aset tersebut telah ditransfer (jika, secara substansial seluruh risiko dan manfaat tidak ditransfer, maka Bank CIMB Niaga dan Entitas Anak melakukan evaluasi untuk memastikan keterlibatan berkelanjutan atas kendali yang masih dimiliki tidak mencegah penghentian pengakuan). Liabilitas keuangan dihentikan pengakuannya ketika liabilitas telah dilepaskan atau dibatalkan atau kadaluwarsa.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

f. Financial assets and liabilities (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, Bank CIMB Niaga and Subsidiaries use the fair value hierarchy which reflect the significance of input used in the measurement (level 1, 2, and 3) as explained in Note 51e.

(iv) Derecognition

Financial assets are derecognised when the contractual rights to receive the cash flows from these financial assets have ceased to exist or the financial assets have been transferred and substantially all the risks and rewards of ownership of the assets are also transferred (that is, if substantially all the risks and rewards have not been transferred, then Bank CIMB Niaga and Subsidiaries evaluate to ensure that continuing involvement on the basis of any retained powers of control does not prevent derecognition). Financial liabilities are derecognised when they have been redeemed, or cancelled, or otherwise extinguished.

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2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

g. Klasifikasi dan reklasifikasi instrumen keuangan

g. Classification and reclassification of financial instruments

Klasifikasi aset dan liabilitas keuangan

Classification of financial assets and liabilities

Kategori yang didefinisikan oleh PSAK 109 (sebelumnya PSAK 71)/ Category as defined by SFAS 109 (previously SFAS 71)		Golongan (ditentukan oleh Bank CIMB Niaga dan Entitas Anak)/ Class (as determined by Bank CIMB Niaga and Subsidiaries)	Sub golongan/Sub-classes
Aset keuangan/ Financial assets	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/Financial assets measured at fair value through profit or loss	Efek-efek/Marketable securities	
		Obligasi Pemerintah/Government Bonds	
		Efek-efek yang dibeli dengan janji dijual kembali/Securities purchased under resale agreements	
		Tagihan derivatif - Tidak terkait lindung nilai/Derivative receivables – Non-hedging related	
	Aset keuangan yang diukur dengan harga perolehan diamortisasi/Financial assets measured at amortised cost	Giro pada Bank Indonesia/Current accounts with Bank Indonesia	
		Giro pada bank lain/Current accounts with other banks	
		Penempatan pada bank lain dan Bank Indonesia/Placements with other banks and Bank Indonesia	
		Efek-efek yang dibeli dengan janji dijual kembali/Securities purchased under resale agreements	
		Kredit yang diberikan/Loans	
		Piutang pembiayaan konsumen/Consumer financing receivables	
		Tagihan akseptasi/Acceptance receivables	
		Pendapatan bunga yang masih akan diterima/Accrued interest income	
		Aset lain-lain/Other assets	
		Efek-efek/Marketable securities	
		Obligasi Pemerintah/Government Bonds	
		Efek-efek/Marketable securities	
		Obligasi Pemerintah/Government Bonds	
	Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain /Financial assets measured at fair value through other comprehensive income	Efek-efek/Marketable securities	
		Obligasi Pemerintah/Government Bonds	
	Derivatif lindung nilai/Hedging derivatives	Lindung nilai atas nilai wajar/Hedging instruments in fair value hedges	Tagihan derivatif - Terkait lindung nilai atas nilai wajar/Derivative receivables - Hedging instruments in fair value hedges related

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(lanjutan)

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

g. Klasifikasi dan reklasifikasi instrumen keuangan
(lanjutan)

g. Classification and reclassification of financial instruments (continued)

Klasifikasi aset dan liabilitas keuangan (lanjutan)

Classification of financial assets and liabilities (continued)

Kategori yang didefinisikan oleh PSAK 109 (sebelumnya PSAK 71)/ Category as defined by SFAS 109 (previously SFAS 71)		Golongan (ditentukan oleh Bank CIMB Niaga dan Entitas Anak)/ Class (as determined by Bank CIMB Niaga and Subsidiaries)		Sub golongan/Sub-classes
Liabilitas keuangan/ Financial liabilities	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/Financial liabilities measured at fair value through profit or loss	Liabilitas derivatif - bukan lindung nilai/ Derivative payables – non-hedging		
		Simpanan dari nasabah/Deposits from customers		
		Simpanan dari bank lain/Deposits from other banks		
	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/Financial liabilities measured at amortised cost	Liabilitas segera/Obligations due immediately		
		Simpanan dari nasabah/Deposits from customers		
		Simpanan dari bank lain/Deposits from other banks		
		Efek-efek yang dijual dengan janji dibeli kembali/Securities sold under repurchase agreement		
		Liabilitas akseptasi/Acceptance payables		
		Efek-efek yang diterbitkan/Marketable securities issued		
		Pinjaman yang diterima/Borrowings		
		Beban yang masih harus dibayar dan liabilitas lain-lain/Accruals and other liabilities		
		Pinjaman subordinasi/Subordinated loans		
	Derivatif lindung nilai/Hedging derivatives	Lindung nilai atas nilai wajar/Hedging instruments in fair value hedges		Liabilitas derivatif - Terkait lindung nilai atas nilai wajar/Derivative payables - Hedging instruments in fair value hedges related
Komitmen dan kontijensi instrumen keuangan/ Commitment and contingency financial instruments	Fasilitas kredit yang diberikan yang belum digunakan/Unused loan facilities granted			
	Irrevocable letters of credit yang masih berjalan/Outstanding irrevocable letters of credit			

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(lanjutan)**

**g. Klasifikasi dan reklasifikasi instrumen keuangan
(lanjutan)**

Reklasifikasi aset keuangan

Bank CIMB Niaga dan Entitas Anak diperkenankan untuk melakukan reklasifikasi atas aset keuangan yang dimiliki jika Bank CIMB Niaga dan Entitas Anak mengubah model bisnis untuk pengelolaan aset keuangan sedangkan reklasifikasi untuk liabilitas keuangan tidak diperkenankan.

Perubahan model bisnis sifatnya harus berdampak secara signifikan terhadap kegiatan operasional Bank CIMB Niaga dan Entitas Anak seperti memperoleh, melepaskan, atau mengakhiri suatu lini bisnis.

Bank CIMB Niaga dan Entitas Anak akan mereklasifikasi seluruh aset keuangan yang terkena dampak dari perubahan model bisnis. Perubahan tujuan model bisnis Bank CIMB Niaga dan Entitas Anak harus berdampak sebelum tanggal reklasifikasi.

Yang bukan merupakan perubahan model bisnis adalah:

- perubahan intensi berkaitan dengan aset keuangan tertentu (bahkan pada situasi perubahan signifikan dalam kondisi pasar);
- hilangnya sementara pasar tertentu untuk aset keuangan; dan
- pengalihan aset keuangan antara bagian dari Bank CIMB Niaga dan Entitas Anak dengan model bisnis berbeda.

Bank CIMB Niaga dan Entitas Anak menerapkan reklasifikasi secara prospektif dari tanggal reklasifikasi. Bank CIMB Niaga dan Entitas Anak tidak menyajikan kembali keuntungan, kerugian (termasuk keuntungan atau kerugian penurunan nilai), atau bunga yang diakui sebelumnya.

Reklasifikasi aset keuangan dari kategori pengukuran biaya perolehan diamortisasi menjadi kategori pengukuran nilai wajar melalui laba rugi, nilai wajarnya diukur pada tanggal reklasifikasi. Keuntungan atau kerugian yang timbul dari selisih antara biaya perolehan diamortisasi sebelumnya dan nilai wajar aset keuangan diakui dalam laba rugi.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

g. Classification and reclassification of financial instruments (continued)

Reclassification of financial assets

Bank CIMB Niaga and Subsidiaries are permitted to reclassify its financial assets if Bank CIMB Niaga and Subsidiaries change its business model for managing financial assets while reclassification for financial liabilities is not permitted.

Changes in business models must have a significant impact on Bank CIMB Niaga and Subsidiaries' operational activities such as obtaining, releasing or terminating a business line.

Bank CIMB Niaga and Subsidiaries will reclassify financial assets affected by changes in business models. Changes in Bank CIMB Niaga and Subsidiaries' business model objectives must have an impact before the reclassification date.

The followings are not changes in business model:

- changes in intention relating to certain financial assets (even in situations significant changes in market conditions);
- temporary loss of certain markets for financial assets; and
- transfer of financial assets between parts of Bank CIMB Niaga and Subsidiaries with different business models.

Bank CIMB Niaga and Subsidiaries apply a prospective reclassification of the date of the reclassification. Bank CIMB Niaga and Subsidiaries do not restate profits, losses (including impairment profit or loss), or interest recognised earlier.

Reclassification of financial asset from amortised cost to fair value through profit or loss, the fair value is measured on the date of reclassification. The gains or losses arising from the difference between the prior amortised cost and fair value of financial assets are recognised in profit or loss.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

**g. Klasifikasi dan reklasifikasi instrumen keuangan
(lanjutan)**

Reklasifikasi aset keuangan (lanjutan)

Reklasifikasi aset keuangan dari kategori pengukuran nilai wajar melalui laba rugi menjadi kategori pengukuran biaya perolehan diamortisasi, nilai wajar pada tanggal reklasifikasi menjadi jumlah tercatat bruto yang baru. Suku bunga efektif dihitung sebagai basis nilai wajar saat tanggal reklasifikasi.

Reklasifikasi aset keuangan dari kategori pengukuran biaya perolehan diamortisasi menjadi kategori pengukuran nilai wajar melalui penghasilan komprehensif lain, nilai wajarnya diukur pada tanggal reklasifikasi. Keuntungan atau kerugian yang timbul dari selisih antara biaya perolehan diamortisasi sebelumnya dan nilai wajar aset keuangan diakui dalam penghasilan komprehensif lain. Suku bunga efektif dan pengukuran kerugian penurunan nilai ekspektasian tidak disesuaikan sebagai akibat dari reklasifikasi.

Reklasifikasi aset keuangan dari kategori pengukuran nilai wajar melalui penghasilan komprehensif lain menjadi kategori pengukuran biaya perolehan diamortisasi, aset keuangan direklasifikasi pada nilai wajarnya pada tanggal reklasifikasi. Akan tetapi keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam penghasilan komprehensif lain dihapus dari ekuitas dan disesuaikan terhadap nilai wajar aset keuangan pada tanggal reklasifikasi. Selisih antara nilai wajar aset keuangan pada tanggal reklasifikasi dengan nilai par dicatat sebagai premium/diskonto dan diamortisasi mulai dari tanggal reklasifikasi hingga tanggal jatuh tempo aset keuangan tersebut. Suku bunga efektif dan pengukuran kerugian penurunan nilai ekspektasian tidak disesuaikan sebagai akibat dari reklasifikasi.

Reklasifikasi aset keuangan dari kategori pengukuran nilai wajar melalui laba rugi menjadi kategori pengukuran nilai wajar melalui penghasilan komprehensif lain, nilai wajar pada tanggal reklasifikasi menjadi nilai tercatat yang baru. Keuntungan atau kerugian kumulatif yang sebelumnya diakui pada laba rugi tidak direklasifikasi ke penghasilan komprehensif lain.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

g. Classification and reclassification of financial instruments (continued)

Reclassification of financial assets (continued)

Reclassification of financial assets from the fair value through profit or loss to the amortised cost, the fair value on the reclassification date becomes the new gross recorded amount. The effective interest rate is calculated as the fair value basis at the date of reclassification.

Reclassification financial assets of from amortised cost to fair value through other comprehensive income, the fair value is measured on the date of reclassification. The gains or losses arising from the difference between the previous amortised cost and the fair value of the financial assets are recognised in other comprehensive income. Effective interest rates and expected impairment loss measurements are not adjusted as a result of reclassification.

Reclassification of financial assets from fair value through other comprehensive income to amortised cost, the financial asset is reclassified at fair value on the date of the reclassification. However, cumulative gains or losses previously recognised in other comprehensive income are removed from equity and adjusted against the fair value of financial assets on the date of reclassification. Difference between fair value on the date of reclassification and par value is recorded as premium/discount and amortised starting from the date of reclassification until maturity date of that financial asset. Effective interest rates and expected impairment loss measurements are not adjusted as a result of reclassification.

Reclassification financial asset from fair value through profit or loss to fair value through other comprehensive income, fair value on the date of reclassification to be new carrying value. Cumulative gains or losses previously recognised in profit or loss not reclassified to other comprehensive income.

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g. Klasifikasi dan reklasifikasi instrumen keuangan
(lanjutan)

Reklasifikasi aset keuangan (lanjutan)

Reklasifikasi aset keuangan dari kategori pengukuran nilai wajar melalui penghasilan komprehensif lain menjadi kategori pengukuran nilai wajar melalui laba rugi, nilai wajar pada tanggal reklasifikasi menjadi nilai tercatat yang baru. Keuntungan atau kerugian kumulatif yang sebelumnya diakui di penghasilan komprehensif lain direklasifikasi dari ekuitas ke laba rugi sebagai penyesuaian reklasifikasi.

Saling hapus instrumen keuangan

Aset keuangan dan liabilitas keuangan disalinghapuskan dan jumlah netonya dilaporkan pada laporan posisi keuangan konsolidasian ketika terdapat hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan adanya niat untuk menyelesaikan secara neto, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

Hak saling hapus tidak kontingen atas peristiwa di masa depan dan dapat dipaksakan secara hukum dalam situasi bisnis yang normal dan dalam peristiwa gagal bayar, atau peristiwa kepailitan atau kebangkrutan Bank dan Entitas Anak atau pihak lawan.

h. Penurunan nilai dari aset keuangan

Bank CIMB Niaga dan Entitas Anak menggunakan pendekatan model parameter risiko yang menggunakan beberapa parameter utama, antara lain *Probability of Default* ("PD"), *Loss Given Default* ("LGD"), *Exposure at Default* ("EAD") dan tingkat diskonto, setelah memperhitungkan dampak asumsi ekonomi masa depan.

a. Probability of Default ("PD")

Probabilitas yang timbul di suatu waktu dimana debitur mengalami gagal bayar, dikalibrasikan sampai dengan periode 12 bulan dari tanggal laporan (tahap 1) atau sepanjang umur (tahap 2 dan 3) dan digabungkan pada dampak asumsi ekonomi masa depan yang memiliki risiko kredit. PD diestimasi pada *point in time* dimana hal ini berfluktuasi sejalan dengan siklus ekonomi.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

g. Classification and reclassification of financial instruments (continued)

Reclassification of financial assets (continued)

Reclassification of financial assets from fair value through other comprehensive income to fair value through profit or loss, fair value on the date of reclassification is recorded as the new carrying value. Cumulative gains or losses previously recognised in other comprehensive income are reclassified from equity to profit or loss as a reclassification adjustment.

Off-setting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the consolidated statements of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Bank and Subsidiaries or the counterparty.

h. Impairment of financial assets

Bank CIMB Niaga and Subsidiaries uses the risk parameter modelling approach that incorporates key parameters, including the Probability of Default ("PD"), Loss Given Default ("LGD"), Exposure at Default ("EAD") and discount rate, after considering forward-looking economic assumptions.

a. Probability of Default ("PD")

The probability at a point in time that a counterparty will default, calibrated over up to 12 months from the reporting date (stage 1) or over the lifetime of the product (stage 2 and 3) and incorporating the impact of forward-looking economic assumptions that have an effect on credit risk. PD is estimated at a point in time that means it will fluctuate in line with the economic cycle.

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h. Penurunan nilai dari aset keuangan (lanjutan)

b. Loss Given Default ("LGD")

Kerugian yang diperkirakan akan timbul dari debitur yang mengalami gagal bayar dengan menggabungkan dampak dari asumsi ekonomi masa depan yang relevan (jika ada) dimana hal ini mewakili perbedaan antara arus kas kontraktual yang akan jatuh tempo dengan arus kas yang diharapkan untuk diterima oleh Bank CIMB Niaga dan Entitas Anak. Bank CIMB Niaga dan Entitas Anak mengestimasi LGD berdasarkan data historis dari tingkat pemulihan dan memperhitungkan pemulihan yang berasal dari jaminan terhadap aset keuangan dengan mempertimbangkan asumsi ekonomi di masa depan jika relevan.

c. Exposure at Default ("EAD")

Perkiraan nilai eksposur neraca pada saat gagal bayar dengan mempertimbangkan perubahan ekspektasi yang diharapkan selama masa eksposur. Hal ini menggabungkan dampak penarikan fasilitas yang *committed*, pembayaran pokok dan bunga, amortisasi dan pembayaran dipercepat, bersama dengan dampak asumsi ekonomi masa depan jika relevan.

Pada transaksi konvensional, Bank CIMB Niaga dan Entitas Anak menggunakan pendekatan 3 tahap dalam mengukur penurunan nilai dari kelompok aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi yaitu:

a. Kerugian kredit ekspektasian 12 bulan (tahap 1)

Kerugian kredit ekspektasian diakui pada saat pengakuan awal instrumen keuangan dan merepresentasikan kekurangan kas sepanjang umur aset yang timbul dari kemungkinan gagal bayar di masa yang akan datang dalam kurun waktu dua belas bulan sejak tanggal pelaporan. Kerugian kredit ekspektasian terus ditentukan oleh dasar ini sampai timbul peningkatan risiko kredit yang signifikan pada instrumen tersebut atau instrumen tersebut telah mengalami penurunan nilai kredit. Jika suatu instrumen tidak lagi dianggap menunjukkan peningkatan risiko kredit yang signifikan, maka kerugian kredit ekspektasian dihitung kembali berdasarkan basis dua belas bulan.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

h. Impairment of financial assets (continued)

b. Loss Given Default ("LGD")

The loss that is expected to arise on default, incorporating the impact of relevant forward looking economic assumptions (if any), which represents the difference between the contractual cash flows due and those that Bank CIMB Niaga and Subsidiaries expect to receive. Bank CIMB Niaga and Subsidiaries estimate LGD based on the historical recovery rates and considers the recovery of any collateral that is integral to the financial assets, taking into account forward looking economic assumptions if relevant.

c. Exposure at Default ("EAD")

The expected balance sheet exposure at the time of default, taking into account that expected change in exposure over the lifetime of the exposure. This incorporates the impact of drawdowns of committed facilities, repayments of principal and interest, amortization and prepayments, together with the impact of forward-looking economic assumptions where relevant.

In the conventional transaction, Bank CIMB Niaga and Subsidiaries use 3 stage approach to measure impairment for financial assets recorded at amortised cost as follows:

a. 12 months expected credit losses (stage 1)

Expected credit losses are recognised at the time of initial recognition of a financial instrument and represent the lifetime cash short falls arising from possible default events up to twelve months into the future from the reporting date. Expected credit losses continue to be determined on this basis until there is either a significant increase in the credit risk of an instrument or the instrument becomes credit impaired. If an instrument is no longer considered to exhibit a significant increase in credit risk, expected credit losses will revert to being recalculated on a twelve month basis.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

h. Penurunan nilai dari aset keuangan (lanjutan)

**b. Peningkatan risiko kredit yang signifikan
(tahap 2)**

Jika aset keuangan mengalami peningkatan risiko kredit yang signifikan ("SICR") sejak pengakuan awal, kerugian kredit ekspektasian diakui atas kejadian gagal bayar yang mungkin terjadi sepanjang umur aset. Peningkatan signifikan dalam risiko kredit dinilai dengan membandingkan risiko gagal bayar atas eksposur pada tanggal pelaporan dengan risiko gagal bayar saat pengakuan awal (setelah memperhitungkan perjalanan waktu dari akun tersebut).

Signifikan tidak berarti signifikan secara statistik, juga tidak dinilai dalam konteks perubahan dalam cadangan kerugian kredit ekspektasian. Perubahan atas risiko gagal bayar dinilai signifikan atau tidak, dinilai menggunakan sejumlah faktor kuantitatif dan kualitatif, yang bobotnya bergantung pada tipe produk dan pihak lawan. Aset keuangan dengan tunggakan 30 hari atau lebih dan tidak mengalami penurunan nilai akan selalu dianggap telah mengalami peningkatan risiko kredit yang signifikan.

**c. Eksposur yang mengalami penurunan nilai
kredit atau gagal bayar (tahap 3)**

Aset keuangan yang mengalami penurunan nilai (atau gagal bayar) merupakan aset yang setidaknya telah memiliki tunggakan lebih dari 90 hari atas pokok dan/atau bunga atau memiliki peringkat kredit tertentu. Aset keuangan juga dianggap mengalami penurunan nilai kredit dimana debitur kemungkinan besar tidak akan membayar dengan terjadinya satu atau lebih kejadian yang teramati yang memiliki dampak menurunkan jumlah estimasi arus kas masa depan dari aset keuangan tersebut.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

h. Impairment of financial assets (continued)

b. Significant increase in credit risk (stage 2)

If a financial asset experiences a significant increase in credit risk ("SICR") since initial recognition, an expected credit loss provision is recognised for default events that may occur over the lifetime of the asset. Significant increase in credit risk is assessed by comparing the risk of default of an exposure at the reporting date to the risk of default at origination (after taking into account the passage of time).

Significant does not mean statistically significant nor is it assessed in the context of changes in expected credit loss. Whether a change in the risk of default is significant or not is assessed using a number of quantitative and qualitative factors, the weight of which depends on the type of product and counterparty. Financial assets that are 30 or more days past due and not credit impaired will always be considered to have experienced a significant increase in credit risk.

c. Credit impaired or defaulted exposures (stage 3)

Financial assets that are credit impaired (or in default) represent those that are at least 90 days past due in respect of principal and/or interest or has certain credit grades. Financial assets are also considered to be credit impaired where the debtors are unlikely to pay on the occurrence of one or more observable events that have a detrimental impact on the estimated future cash flows of the financial asset.

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(lanjutan)

h. Penurunan nilai dari aset keuangan (lanjutan)

- c. Eksposur yang mengalami penurunan nilai kredit atau gagal bayar (tahap 3) (lanjutan)

Cadangan kerugian penurunan nilai terhadap aset keuangan yang mengalami penurunan nilai ditentukan berdasarkan penilaian terhadap arus kas yang dapat dipulihkan berdasarkan sejumlah skenario, termasuk realisasi jaminan yang dimiliki jika memungkinkan. KKE akan mencerminkan rata-rata tertimbang dari skenario berdasarkan probabilitas dari skenario yang relevan untuk terjadi. Cadangan kerugian penurunan nilai merupakan selisih antara nilai sekarang dari arus kas yang diperkirakan akan dipulihkan, didiskontokan pada suku bunga efektif awal, dan nilai tercatat bruto instrumen sebelum penurunan nilai kredit.

Periode yang diperhitungkan ketika mengukur kerugian kredit ekspektasian adalah periode yang lebih pendek antara umur ekspektasian dan periode kontrak aset keuangan. Umur ekspektasian dapat dipengaruhi oleh pembayaran dimuka dan periode kontrak maksimum melalui opsi perpanjangan kontrak. Untuk portofolio *revolving* tertentu, termasuk kartu kredit, umur ekspektasian dinilai sepanjang periode dimana Bank terekspos dengan risiko kredit (berdasarkan durasi waktu yang dibutuhkan untuk fasilitas kredit ditarik), bukan sepanjang periode kontrak.

Sesuai dengan siaran pers dari Ikatan Akuntan Indonesia ("IAI") pada tanggal 10 Januari 2018 dan Interpretasi Standar Akuntansi Keuangan ("ISAK") 102, khusus untuk transaksi berbasis syariah pengukuran penurunan nilai dari kelompok aset keuangan masih belum mengadopsi PSAK 109 (sebelumnya PSAK 71).

Jika pada periode berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara objektif pada peristiwa yang terjadi setelah penurunan nilai diakui (misalnya perbaikan pada rating kredit debitur), maka kerugian penurunan nilai yang sebelumnya diakui harus dipulihkan, baik secara langsung, atau dengan menyesuaikan pos cadangan. Jumlah pemulihan penurunan nilai diakui sebagai laba rugi.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

h. Impairment of financial assets (continued)

- c. Credit impaired or defaulted exposures (stage 3) (continued)

Loss provisions against credit impaired financial assets are determined based on an assessment of the recoverable cash flows under a range of scenarios, including the realisation of any collateral held where appropriate. The ECL will reflect weighted average of the scenarios based on the probability of the relevant scenario to occur. The loss provisions held represent the difference between the present value of the cash flows expected to be recovered, discounted at the instrument's original effective interest rate, and the gross carrying value of the instrument prior to any credit impairment.

The period considered when measuring expected credit loss is the shorter of the expected life and the contractual term of the financial asset. The expected life may be impacted by prepayments and the maximum contractual term by extension options. For certain revolving portfolios, including credit cards, the expected life is assessed over the period that the Bank is exposed to credit risk (which is based on the length of time it takes for credit facilities to be withdrawn) rather than the contractual term.

In accordance to press conference of Indonesian Institute of Accountants on 10 January 2018 and Interpretation of Financial Accounting Standards ("SFAS") 102, particularly for sharia-based transaction impairment losses from group of financial assets still has not adopted SFAS 109 (previously SFAS 71).

If in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment is reversed directly, or by adjusting the allowance account. The amount of the impairment reversal is recognised as profit or loss.

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h. Penurunan nilai dari aset keuangan (lanjutan)

Ketika kredit yang diberikan tidak tertagih, kredit tersebut dihapus buku dengan menjurnal balik cadangan kerugian penurunan nilai. Kredit yang diberikan tersebut dapat dihapus buku setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan.

Macroeconomic Variables ("MEV")

Sesuai dengan PSAK 109 (sebelumnya PSAK 71), perhitungan kerugian kredit ekspektasian wajib memperhitungkan pengaruh dari *macroeconomic forecast* sekarang pada saat pembuatan permodelan dalam menghitung kerugian kredit ekspektasian. Bank CIMB Niaga dan Entitas Anak telah memperhitungkan beberapa MEV yang relevan dengan permodelan tersebut dan melakukan pengkinian MEV *forecast* paling sedikit satu tahun sekali. Relevansi MEV tersebut diukur dengan menggunakan analisis regresi statistik dan direviu secara berkala dengan melibatkan beberapa tenaga ahli seperti tim ekonomi, direktorat *risk* dan konsultan dalam pengembangannya untuk memberikan gambaran perkiraan terbaik terhadap perekonomian saat ini serta prediksi untuk perekonomian ke depan.

Seperti halnya perkiraan ekonomi lainnya, proyeksi dan kemungkinan terjadi bergantung pada ketidakpastian yang melekat dan oleh karena itu hasil aktual mungkin berbeda dengan yang diproyeksikan. Bank CIMB Niaga dan Entitas Anak menganggap perkiraan ini untuk mewakili perkiraan terbaik atas hasil yang paling memungkinkan dan telah menganalisis nonlinearitas dan asimetri dalam portofolio Bank CIMB Niaga dan Entitas Anak yang berbeda untuk menetapkan bahwa skenario yang dipilih mewakili secara tepat dari berbagai skenario yang memungkinkan.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

h. Impairment of financial assets (continued)

When a loan is uncollectible, it is written off by reverse the related allowance for impairment losses. Such loans are written off after all the necessary procedures have been completed and the amount of the loss has been determined.

Macroeconomic Variables ("MEV")

In accordance with SFAS 109 (previously SFAS 71), the calculation of expected credit losses must consider the effect of the current macroeconomic forecast when making the model in calculating the expected credit losses. Bank CIMB Niaga and Subsidiaries had considered several MEV relevant to this modelling and have updated the MEV forecast at least once a year. The relevance of the MEV is measured using statistical regression analysis and reviewed periodically by involving several experts such as economic teams, directorate risk and consultants in its development to provide an overview of the best forecast of the current economy as well as predictions for the economics' going concern.

As with any economic forecasts, the projections and likelihoods of occurrence are subject to inherent uncertainty and therefore the actual outcomes may be different to those projected. Bank CIMB Niaga and Subsidiaries consider these forecasts to represent its best estimate of the possible outcomes and has analysed the non-linearities and asymmetries within Bank CIMB Niaga and Subsidiaries' different portfolios to establish that the chosen scenarios are appropriately representative of the range of possible scenarios.

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h. Penurunan nilai dari aset keuangan (lanjutan)

Bank CIMB Niaga dan Entitas Anak juga telah melakukan restrukturisasi kredit untuk mendukung nasabah perseorangan dan bisnis melalui masa-masa sulit ini, termasuk penundaan pembayaran, penurunan tingkat suku bunga, dan bantuan likuiditas bisnis untuk menghadapi ketidakpastian pasar.

Dalam menilai kondisi masa depan, Bank CIMB Niaga dan Entitas Anak telah mempertimbangkan berbagai informasi relevan yang tersedia, termasuk memperkenalkan lebih banyak kebijakan kriteria untuk pendekatan tahapan, pemantauan yang ketat dalam menilai pelanggan yang membutuhkan stimulus berdasarkan akun perorangan dan akan diturunkan apabila diperlukan sebagai upaya tambahan untuk mengatasi kekhawatiran terhadap pandemi, termasuk penilaian lebih lanjut dalam hal proses *watchlist* melalui stratifikasi yang lebih ditekankan pada tingkat risiko.

Bank CIMB Niaga dan Entitas Anak menyesuaikan skenario makro ekonomi pada metodologi perhitungan kerugian kredit ekspektasian. Bank CIMB Niaga dan Entitas Anak terus mengikuti metodologi ini dalam menghasilkan rata-rata tertimbang pada kerugian kredit ekspektasian secara konsensus, dengan skenario tambahan dan penyesuaian manajemen yang melengkapi kerugian kredit ekspektasian yang menurut Bank CIMB Niaga dan Entitas Anak, perkiraan konsensus tidak sepenuhnya menangkap tingkat kredit atau peristiwa ekonomi baru-baru ini.

i. Kas

Kas meliputi kas kecil, kas besar, kas di dalam Anjungan Tunai Mandiri ("ATM")/*Cash Deposit Machine* ("CDM"), dan *bank notes*.

j. Giro pada bank lain dan Bank Indonesia

Giro pada bank lain dan Bank Indonesia ("BI") diklasifikasikan sebagai biaya perolehan yang diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas biaya perolehan yang diamortisasi.

Giro pada bank lain dan Bank Indonesia dinyatakan sebesar saldo giro dikurangi dengan cadangan kerugian penurunan nilai.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

h. Impairment of financial assets (continued)

Bank CIMB Niaga and Subsidiaries have also made loan restructuring to support personal and business customers through these challenging times, including payment holidays, decrease in interest rate, and liquidity relief for businesses facing market uncertainty.

In assessing future conditions, Bank CIMB Niaga and Subsidiaries have considered various relevant information available, including introduced more criteria policy for staging, rigorous monitoring in assessing the customers requiring stimulus on individual account basis and downgraded accordingly when necessary as the additional effort to address the concern of need for pandemic including further assessment during the watchlist process through more stratification on the risk level.

Bank CIMB Niaga and Subsidiaries also adjust macro-economic scenario for expected credit loss calculation methodology. Bank CIMB Niaga and Subsidiaries continue to follow this methodology in generating consensus probability-weighted expected credit loss, with additional scenarios and management's adjustments supplementing this expected credit loss where, in Bank CIMB Niaga and Subsidiaries' opinion, the consensus forecast does not fully capture the extent of recent credit or economic events.

i. Cash

*Cash includes petty cash, cash, cash in Automatic Teller Machines ("ATMs")/*Cash Deposit Machine* ("CDMs"), and bank notes.*

j. Current accounts with other banks and Bank Indonesia

Current account with other banks and Bank Indonesia ("BI") are classified as amortised cost. Refer to Note 2f for the accounting policy of amortised cost.

Current accounts with other banks and Bank Indonesia are stated at the outstanding balance less allowance for impairment losses.

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j. Giro pada bank lain dan Bank Indonesia (lanjutan)

Giro Wajib Minimum (dahulu disebut Giro Wajib Minimum Primer) adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada BI yang besarnya ditetapkan oleh BI sebesar persentase tertentu dari dana pihak ketiga.

Penyangga Likuiditas Makroprudensial (dahulu disebut Giro Wajib Minimum Sekunder) adalah cadangan minimum yang wajib dipelihara oleh Bank dalam bentuk Sertifikat Bank Indonesia ("SBI"), Sekuritas Rupiah Bank Indonesia ("SRBI"), Sertifikat Deposito Bank Indonesia ("SDBI"), Surat Utang Negara ("SUN") dan/atau Surat Berharga Negara ("SBN"), yang besarnya ditetapkan BI sebesar persentase tertentu.

k. Penempatan pada bank lain dan Bank Indonesia

Penempatan pada bank lain dan Bank Indonesia diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

l. Efek-efek dan Obligasi Pemerintah

Efek-efek yang dimiliki terdiri dari SRBI, obligasi korporasi, wesel jangka menengah, tagihan wesel ekspor, reksa dana dan efek-efek pasar uang dan pasar modal lainnya.

Efek-efek dan Obligasi Pemerintah diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi, penghasilan komprehensif lain, dan biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas aset keuangan dalam kelompok diukur pada nilai wajar melalui laba rugi, penghasilan komprehensif lain, dan biaya perolehan diamortisasi. Investasi dalam unit reksa dana dinyatakan sebesar nilai pasar sesuai nilai aset bersih dari reksa dana pada tanggal laporan posisi keuangan konsolidasian.

Efek-efek dan Obligasi Pemerintah yang memiliki jatuh tempo kurang dari satu tahun diklasifikasikan sebagai investasi likuid.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

j. Current accounts with other banks and Bank Indonesia (continued)

Minimum Statutory Reserve (previously Primary Minimum Statutory Reserve) is minimum deposit that should be maintained by Bank in current account with BI in certain percentage of third party fund which is determined by BI.

Macroprudential Liquidity Buffer (previously Secondary Minimum Statutory Reserve) is minimum reserve that should be maintained by Bank in form of Certificate of Bank Indonesia ("SBI"), Bank Indonesia Rupiah Securities ("SRBI"), Bank Indonesia Deposit Certificate ("SDBI"), Government Debenture Debt ("SUN") and/or Government Commercial Notes ("SBN"), in certain percentage determined by BI.

k. Placements with other banks and Bank Indonesia

Placements with other banks and Bank Indonesia are classified as amortised cost. Refer to Note 2f for the accounting policy of amortised cost.

l. Marketable securities and Government Bonds

Marketable securities consist of SRBI, corporate bonds, medium term notes, export bills receivable, mutual fund, and other money market and capital market securities.

Marketable securities and Government Bonds are classified as financial assets at fair value through profit or loss, other comprehensive income, and amortised cost. Refer to Note 2f for the accounting policy of financial assets measured at fair value through profit or loss, other comprehensive income, and amortised cost. Investments in mutual funds units are stated at market value, in accordance with the net assets value of mutual funds at the date of the consolidated statements of financial position.

Marketable securities and Government Bonds which have maturity less than one year are classified as liquid investment.

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m. Efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali

Efek-efek yang dibeli dengan janji dijual kembali (*reverse repo*) diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi dan biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas aset keuangan yang diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laba rugi dan biaya perolehan diamortisasi.

Efek-efek yang dijual dengan janji untuk dibeli kembali (*repo*) disajikan sebagai liabilitas dalam laporan posisi keuangan konsolidasian sebesar harga beli kembali yang disepakati dikurangi selisih antara harga jual dan harga beli kembali yang disepakati (beban bunga dibayar dimuka). Selisih antara harga jual dan harga beli kembali yang disepakati tersebut diamortisasi sebagai beban bunga selama jangka waktu sejak efek-efek dijual hingga dibeli kembali.

Efek-efek yang dijual dengan janji untuk dibeli kembali diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

n. Instrumen keuangan derivatif dan lindung nilai

Akuntansi instrumen keuangan derivatif

Dalam melakukan usaha bisnisnya, Bank CIMB Niaga melakukan transaksi instrumen keuangan derivatif seperti kontrak tunai dan berjangka mata uang asing, *foreign currency swaps*, kontrak opsi mata uang asing, dan swap tingkat suku bunga. Instrumen keuangan derivatif dinilai dan dibukukan di laporan posisi keuangan konsolidasian pada nilai wajar dengan menggunakan harga pasar. Derivatif dicatat sebagai aset apabila memiliki nilai wajar positif dan sebagai liabilitas apabila memiliki nilai wajar negatif.

Keuntungan atau kerugian yang terjadi dari perubahan nilai wajar diakui sebagai laba rugi.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

m. Securities purchased under resale agreements and securities sold under repurchase agreements

Securities purchased under resale agreements (reverse repo) are classified as financial assets at fair value through profit or loss and amortised cost. Refer to Note 2f for the accounting policy for financial assets classified as financial assets at fair value through profit or loss and amortised cost.

Securities sold under repurchase agreements (repo) are presented as liabilities in the consolidated statements of financial position at the agreed repurchase price net of the difference between the selling price and the agreed repurchase price (prepaid interest expense). The difference between the selling price and the agreed repurchase price is amortised as interest expense over the period commencing from the selling date to the repurchase date.

Securities sold under repurchase agreements are classified as financial liabilities at amortised cost. Refer to Note 2f for the accounting policy for financial liabilities at amortised cost.

n. Derivative financial instruments and hedging

Accounting for derivative financial instruments

In the normal course of business, Bank CIMB Niaga enters into transactions involving derivative financial instruments such as foreign currency spot and forward contracts, foreign currency swaps, foreign currency options contracts, and interest rate swaps. Derivative financial instruments are valued and recorded on consolidated statements 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 or loss.

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(lanjutan)**

**n. Instrumen keuangan derivatif dan lindung nilai
(lanjutan)**

Akuntansi untuk aktivitas lindung nilai

Instrumen keuangan derivatif pada awalnya diakui di laporan posisi keuangan konsolidasian berdasarkan nilai wajar pada tanggal kontrak derivatif disepakati dan selanjutnya dinilai kembali berdasarkan nilai wajarnya. Metode untuk mengakui keuntungan atau kerugian yang terjadi tergantung pada sifat dari objek yang dilindungi nilainya. Bank CIMB Niaga mengelompokkan derivatif sebagai instrumen lindung nilai terhadap nilai wajar suatu aset atau liabilitas yang diakui atau terhadap komitmen teguh yang belum diakui (lindung nilai atas nilai wajar).

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 109 (sebelumnya PSAK 71).

Pada awal terjadinya transaksi, Bank CIMB Niaga mendokumentasikan hubungan antara instrumen lindung nilai dan unsur yang dilindungi nilainya, juga tujuan manajemen risiko dan strategi yang diterapkan dalam melakukan berbagai macam transaksi lindung nilai. Proses dokumentasi ini menghubungkan derivatif yang ditujukan sebagai lindung nilai dengan aset dan liabilitas tertentu atau dengan komitmen atau transaksi tertentu yang diperkirakan. Jika rasio lindung nilai untuk tujuan manajemen risiko tidak lagi optimal tetapi tujuan manajemen risiko tetap tidak berubah dan lindung nilai terus memenuhi syarat untuk akuntansi lindung nilai, hubungan lindung nilai akan diseimbangkan dengan menyesuaikan volume instrumen lindung nilai atau volume item yang dilindungi nilai sehingga rasio lindung nilai sejalan dengan rasio yang digunakan untuk tujuan manajemen risiko. Ketidakefektifan lindung nilai dihitung dan dicatat dalam laba rugi pada saat penyeimbangan kembali hubungan lindung nilai.

Nilai wajar berbagai instrumen derivatif yang digunakan untuk tujuan lindung nilai diungkapkan dalam Catatan 11.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

**n. Derivative financial instruments and hedging
(continued)**

Accounting for hedging activities

Derivative financial instruments are initially recognised in the consolidated statements of financial position at fair value on the date a derivative contract is entered into and subsequently are remeasured at their fair values. The method of recognising the resulting gain or loss is dependent on the nature of the item being hedged. Bank CIMB Niaga designates certain derivatives as a hedge of the fair value of a recognised asset or liability or of an unrecognised firm commitment (fair value hedge).

Certain derivative transactions, whilst providing effective economic hedges under Bank CIMB Niaga's risk management policy, do not qualify for hedge accounting under the specific rules in SFAS 109 (previously SFAS 71).

At the inception of transaction, Bank CIMB Niaga documents the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions. This process includes linking all derivatives designated as hedges to specific assets and liabilities or specific firm commitments or forecast transactions. If the hedge ratio for risk management purposes is no longer optimal but the risk management objective remains unchanged and the hedge continues to qualify for hedge accounting, the hedge relationship will be rebalanced by adjusting either the volume of the hedging instrument or the volume of the hedged item so that the hedge ratio aligns with the ratio used for risk management purposes. Any hedge ineffectiveness is calculated and accounted for in profit or loss at the time of the hedge relationship rebalancing.

The fair values of various derivative instruments used for hedging purposes are disclosed in Note 11.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

o. Kredit yang diberikan

Setelah pengakuan awal, kredit yang diberikan diukur pada biaya perolehan diamortisasi (Catatan 2f). Untuk kredit yang diberikan dengan biaya perolehan diamortisasi, setelah pengakuan awal diukur menggunakan suku bunga efektif.

Termasuk dalam kredit yang diberikan adalah pembiayaan syariah yang terdiri dari piutang murabahah, piutang qardh, pembiayaan musyarakah, pembiayaan mudharabah, dan ijarah. Murabahah adalah akad jual beli barang dengan harga jual sebesar biaya perolehan ditambah keuntungan (margin) yang disepakati dan penjual harus mengungkapkan biaya perolehan barang tersebut kepada pembeli. Qardh adalah akad pinjam meminjam dana tanpa imbalan dengan liabilitas pihak peminjam mengembalikan pokok pinjaman secara sekaligus atau cicilan dalam jangka waktu tertentu. Musyarakah adalah akad kerjasama antara dua pihak atau lebih untuk suatu usaha tertentu, dimana masing-masing pihak memberikan kontribusi dana dengan ketentuan bahwa keuntungan dibagi berdasarkan kesepakatan sedangkan kerugian berdasarkan porsi kontribusi dana. Dana tersebut meliputi kas atau aset nonkas yang diperkenankan oleh syariah. Pembiayaan musyarakah menurun (musyarakah mutanaqisha) adalah musyarakah dengan ketentuan bagian dana salah satu mitra akan dialihkan secara bertahap kepada mitra lainnya sehingga bagian dananya akan menurun dan pada akhir masa akad mitra lain tersebut akan menjadi pemilik penuh usaha tersebut. Mudharabah adalah akad kerjasama usaha antara Bank CIMB Niaga sebagai pemilik dana (shahibul maal) dan nasabah selaku pengelola dana (mudharib), menjalankan usaha dengan penentuan awal keuntungan atau kerugian (nisbah). Ijarah adalah akad sewa-menyewa antara pemilik (objek sewa) dan penyewa untuk mendapatkan imbalan atas objek sewa yang disewakannya.

Piutang syariah dengan akad Murabahah disajikan sebesar jumlah pembiayaan dikurangi cadangan kerugian penurunan nilai sesuai dengan PSAK 402 (sebelumnya PSAK 102) tentang Akuntansi Murabahah.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

o. Loans

Subsequent to initial recognition, loans are measured at amortised cost (Note 2f). For loan which classified as amortised cost, it is subsequently measured by using the effective interest method.

Included in loans is the sharia financing which is consist of murabahah receivables, qardh receivables, musyarakah financing, mudharabah financing, and ijarah. Murabahah is the agreement for sale and purchase of goods with sales price equivalent to cost plus agreed margin, where the seller should inform the purchase cost to buyer. Qardh is the 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 the agreement between investors (musyarakah partners) for a joint-venture in a partnership, based on the 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 principle. Descendant of musyarakah financing (musyarakah mutanaqisha) is musyarakah with condition that the portion of fund of one of the musyarakah partners will be transferred in several stages to the other partner, resulting in the declining of fund portion of one of the musyarakah partners, and at the end of contract, the other partner will become the sole owner of the partnership. Mudharabah is an agreement between Bank CIMB Niaga as an owner of funds (shahibul maal) and customer as a fund manager (mudharib) to run a business with pre-defined terms of gain or loss (nisbah). Ijarah is a lease agreement between lessor and lessee to get margin from leased object.

Sharia receivables with Murabahah agreement is stated at their outstanding balance less allowance for impairment losses as required by SFAS 402 (previously SFAS 102) regarding Accounting for Murabahah.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

o. Kredit yang diberikan (lanjutan)

Bank membentuk cadangan kerugian penurunan nilai dengan jumlah minimum untuk pembiayaan syariah yang terdiri dari piutang qardh, pembiayaan musyarakah, pembiayaan mudharabah dan ijarah berdasarkan Peraturan Otoritas Jasa Keuangan ("POJK") No. 02/POJK.03/2022 tanggal 31 Januari 2022 tentang "Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah" yang berlaku efektif tanggal 7 Februari 2022 yang menggantikan POJK No. 19/POJK.03/2018 tentang Perubahan atas Peraturan Otoritas Jasa Keuangan No. 16/POJK.03/2014 tentang Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah.

Cadangan kerugian minimum yang harus dibentuk sesuai dengan POJK adalah sebagai berikut:

- 1) Cadangan umum, ditetapkan paling rendah sebesar 1% dari aset produktif yang digolongkan lancar diluar giro dan penempatan pada Bank Indonesia, surat berharga yang diterbitkan pemerintah berdasarkan prinsip syariah dan aset produktif yang dijamin dengan agunan tunai.
- 2) Cadangan khusus, sekurang-kurangnya sebesar:
 - a. 5% dari aset produktif yang digolongkan Dalam Perhatian Khusus setelah dikurangi nilai agunan;
 - b. 15% dari aset produktif yang digolongkan Kurang Lancar setelah dikurangi nilai agunan;
 - c. 50% dari aset produktif yang digolongkan Diragukan setelah dikurangi nilai agunan; dan
 - d. 100% dari aset produktif yang digolongkan Macet setelah dikurangi nilai agunan.

Kriteria penilaian nilai agunan yang dapat dikurangkan dalam pembentukan cadangan kerugian penurunan nilai sesuai dengan POJK.

Bank CIMB Niaga dan Entitas Anak menghitung cadangan kerugian penurunan nilai atas piutang/pembiayaan syariah secara kolektif menggunakan pendekatan model parameter risiko dengan menggunakan parameter utama yaitu PD dan LGD.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

o. Loans (continued)

The Bank provides the allowance for impairment losses with a minimum amount for Sharia financing which is consist of qardh receivables, musyarakah financing, mudharabah financing and ijarah based on the Regulation of the Financial Services Authority ("POJK") No. 02/POJK.03/2022 dated 31 January 2022 regarding "Asset Quality Ratings for Sharia Bank and Sharia Business Unit" which was effective as at 7 February 2022 which replaces POJK No. 19/POJK.03/2018 concerning Amendments to Financial Services Authority Regulation No. 16/POJK.03/2014 concerning Asset Quality Assessment of Sharia Commercial Banks and Sharia Business Units.

The minimum allowance to be provided in accordance with POJK is as follows:

- 1) General reserve, shall be no less than 1% of total earning assets classified as current, excluding current accounts and placements with Bank Indonesia, securities issued by the government based on sharia principles and part of earning assets guaranteed cash collateral.
- 2) Special reserves, shall be at least:
 - a. 5% of earning assets classified as Special Mention after deducting the collateral value;
 - b. 15% of earning assets classified as Substandard after deducting the collateral value;
 - c. 50% of earning assets classified as Doubtful after deducting the collateral value; and
 - d. 100% of earning assets classified as Loss after deducting the collateral value.

The criteria for assessment of the value of collateral that can be deducted in the calculation of allowance for impairment losses are based on POJK.

Bank CIMB Niaga and Subsidiaries assets the allowance for impairment losses for sharia receivables/financing collectively using the risk parameter modelling approach that incorporates key parameters, including PD and LGD.

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(lanjutan)**

o. Kredit yang diberikan (lanjutan)

Dalam hal restrukturisasi kredit bermasalah dilakukan hanya dengan modifikasi persyaratan kredit, Bank CIMB Niaga dan Entitas Anak mencatat dampak restrukturisasi tersebut secara prospektif dan tidak mengubah nilai tercatat kredit yang diberikan pada tanggal restrukturisasi, kecuali jika jumlahnya melebihi nilai kini penerimaan kas masa depan yang ditentukan dalam persyaratan baru. Jika nilai kini penerimaan kas masa depan sebagaimana yang ditentukan dalam persyaratan baru dari kredit yang direstrukturisasi tersebut lebih rendah daripada nilai tercatat kredit yang diberikan sebelum direstrukturisasi, Bank CIMB Niaga dan Entitas Anak harus mengurangi saldo kredit yang diberikan ke suatu jumlah yang sama dengan jumlah nilai kini penerimaan kas masa depan. Jumlah pengurangan tersebut dibebankan pada laba rugi tahun berjalan.

p. Piutang pembiayaan konsumen

Piutang pembiayaan konsumen Entitas Anak diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

Pada saat pengakuan awal, piutang pembiayaan konsumen diukur pada nilai wajar atau nilai wajar ditambah/dikurangi biaya dan pendapatan transaksi. Pada saat pengakuan awal, nilai wajar pembiayaan konsumen merupakan jumlah piutang dikurangi pendapatan yang ditangguhkan.

Selanjutnya, piutang pembiayaan konsumen diukur dengan biaya perolehan diamortisasi menggunakan metode suku bunga efektif setelah dikurangi dengan pendapatan yang ditangguhkan dan cadangan kerugian penurunan nilai.

Pendapatan pembiayaan konsumen Entitas Anak yang belum diakui merupakan selisih antara jumlah keseluruhan pembayaran angsuran yang akan diterima dari konsumen dan jumlah pokok pembiayaan, yang diakui sebagai penghasilan sepanjang jangka waktu kontrak berdasarkan suatu tarif pengembalian menurut kontrak yang dihitung secara berkala atas nilai investasi bersih terhitung sejak pembiayaan konsumen dilakukan.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

o. Loans (continued)

In troubled debt restructuring which only involves modification of the credit terms, Bank CIMB Niaga and Subsidiaries account for the restructuring's effect prospectively and does not change the carrying amount of the loans at the time of restructuring, unless the amount exceeds the present value of the total future cash receipts specified in the new terms. If the present value of the total future cash receipts specified in the new terms is lower than the carrying amount of the loans prior to restructuring, Bank CIMB Niaga and Subsidiaries reduces the loans balance to the amount equal to the present value of the total future cash receipts. The amount of the reduction is charged in current year's profit or loss.

p. Consumer financing receivables

The Subsidiaries' consumer financing receivables are classified as amortised cost. Refer to Note 2f for the accounting policy of amortised cost.

Consumer financing receivables are initially measured at fair value or fair value plus/minus transaction costs and income. At initial recognition, the fair value of consumer financing receivable represents the receivable deducted by unearned income.

Subsequently, consumer financing receivables are measured at amortised cost using the effective interest rate method net of unearned income on consumer financing and allowance impairment losses.

The Subsidiaries unearned consumer financing income is the difference between total installments to be received from customers and total financing which is recognised as earned income over the term of the contract based on a contract rate of return periodically on the net investment commencing at the time the consumer financing is executed.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

p. Piutang pembiayaan konsumen (lanjutan)

Penyelesaian kontrak sebelum masa pembiayaan konsumen berakhir diperlakukan sebagai pembatalan kontrak pembiayaan konsumen dan keuntungan atau kerugian yang timbul diakui sebagai laba rugi periode berjalan.

Dalam pembiayaan bersama, Entitas Anak berhak menentukan tingkat bunga yang lebih tinggi kepada konsumen dibandingkan dengan tingkat bunga yang ditetapkan dalam perjanjian pembiayaan bersama dengan penyedia fasilitas pembiayaan bersama.

Piutang pembiayaan bersama “*without recourse*” disajikan di laporan posisi keuangan konsolidasian secara bersih. Pendapatan pembiayaan konsumen dan beban bunga yang terkait dengan pembiayaan bersama “*without recourse*” disajikan secara bersih sebagai laba rugi.

Jaminan kendaraan yang dikuasai kembali oleh Entitas Anak dinyatakan berdasarkan nilai terendah antara nilai tercatat piutang pembiayaan konsumen atau nilai realisasi bersih. Selisih antara nilai tercatat dan nilai realisasi bersih dicatat sebagai cadangan kerugian penurunan nilai dan dibebankan sebagai laba rugi. Dalam upaya penyelesaian piutang, konsumen memberi kuasa kepada Entitas Anak untuk menjual kendaraan ataupun melakukan tindakan lainnya bila terjadi wanprestasi terhadap perjanjian pembiayaan. Jika harga jual jaminan kendaraan lebih rendah dibandingkan dengan nilai saldo piutang pembiayaan, maka selisih tersebut dibebankan sebagai laba rugi. Apabila harga jual jaminan kendaraan lebih tinggi dibandingkan dengan nilai saldo piutang pembiayaan, ditambah dengan biaya-biaya penarikan dan pemeliharaan jaminan maka selisih tersebut akan dikembalikan kepada konsumen.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

p. Consumer financing receivables (continued)

Early termination is treated as a cancellation of an existing contract and the resulting gain or loss is charged as current period profit or loss.

For joint financing agreements, the Subsidiaries have the right to set higher interest rate to the consumer than stated in the joint financing agreement with the joint financing provider.

Joint financing receivables without recourse are presented on a net basis in the consolidated statements of financial position. Consumer financing income and interest expenses related to joint financing without recourse are presented on a net basis as profit or loss.

Net realisable value of repossessed vehicle obtained by the Subsidiaries are stated at the lower of related consumer financing receivables' carrying value or net realisable value of the repossessed assets. The difference between the carrying value and net realisable value is recorded as allowance for impairment losses and is charged as profit or loss. In case of default, the consumer gives the right to the Subsidiaries to sell repossessed assets or take any other actions to settle the outstanding consumer financing receivables. If the sale price of the repossessed vehicles is lower compared to the consumer financing receivable, then the difference is charged as profit or loss. If the sale price of the repossessed vehicles is higher compared to the consumer financing receivable, plus collection and main finance cost of reposed vehicles then the difference will be paid back to the consumers.

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(lanjutan)**

q. Tagihan dan liabilitas akseptasi

Tagihan akseptasi diklasifikasikan sebagai biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas biaya perolehan diamortisasi.

Liabilitas akseptasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

r. Penyertaan

Penyertaan merupakan penanaman dana dalam bentuk saham pada perusahaan nonpublik yang bergerak di bidang jasa keuangan untuk tujuan jangka panjang, yang dicatat pada nilai estimasinya yaitu harga perolehan dengan mempertimbangkan perubahan pada nilai wajar.

Bank CIMB Niaga menyajikan laporan keuangan tersendiri sebagai informasi tambahan (lihat Catatan 62). Sehingga sesuai dengan ketentuan PSAK 227 (sebelumnya PSAK 4), Bank CIMB Niaga mencatat investasi pada Entitas Anak dengan metode harga perolehan pada laporan keuangan tersendiri tersebut.

s. Aset tetap dan penyusutan

Tanah dan bangunan disajikan sebesar nilai wajar, dikurangi akumulasi penyusutan untuk bangunan dan akumulasi rugi penurunan nilai (jika ada). Penilaian terhadap tanah dan bangunan dilakukan oleh penilai independen eksternal. Penilaian atas aset tersebut dilakukan secara berkala setiap 3 tahun untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan nilai tercatatnya. Akumulasi penyusutan pada tanggal revaluasi dieliminasi terhadap nilai tercatat bruto aset dan nilai netonya disajikan kembali sebesar nilai revaluasi aset tetap.

Selisih penilaian kembali aset tetap dikreditkan ke akun "selisih penilaian kembali aset tetap" yang disajikan pada bagian ekuitas.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

q. Acceptance receivables and payables

Acceptance receivables are classified as amortised cost. Refer to Note 2f for the accounting policy of amortised cost.

Acceptance payables are classified as financial liabilities at amortised cost. Refer to Note 2f for the accounting policy for financial liabilities are measured at amortised cost.

r. Investments

Investments represent share investments in non-public companies engaged in the financial services industry held for the long term, which is recorded at estimated value being its acquisition cost and consider the changes in fair value.

Bank CIMB Niaga presents separate financial statements as additional information (see Note 62). Therefore, in accordance with SFAS 227 (previously SFAS 4), Bank CIMB Niaga records investments in Subsidiaries using the cost method in those separate financial statements.

s. Fixed assets and depreciation

Land and buildings are presented at fair value less accumulated depreciation for buildings and accumulated impairment loss (if any). Valuation of land and buildings are performed by certified external independent valuers. Valuations are performed with sufficient regularity every 3 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 assets" account presented in the equity section.

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s. Aset tetap dan penyusutan (lanjutan)

Aset tetap, selain tanah dan bangunan, diakui sebesar harga perolehan setelah dikurangi akumulasi penyusutan.

Harga perolehan mencakup semua pengeluaran yang terkait secara langsung dengan perolehan aset tetap.

Tanah tidak disusutkan. Setiap perluasan hak atas tanah dianggap sebagai sesuatu yang dapat diatribusikan secara langsung, dianggap sebagai bagian dari aset dan dikapitalisasi ke tanah.

Penyusutan aset tetap selain tanah dihitung dengan menggunakan metode garis lurus untuk mengalokasikan harga perolehan atau nilai setelah penilaian kembali mencapai nilai sisa sepanjang estimasi masa manfaatnya sebagai berikut:

	Tahun/Years	Tarif/Rates	
Bangunan	20	5%	Buildings
Renovasi bangunan milik sendiri	5	20%	Renovation of owned buildings
Instalasi (listrik, penyejuk udara, telepon, telex)	5	20%	Installations (electricity, air conditioning, telephone, telex)
Perlengkapan dan perabot kantor	5	20%	Office equipment and furniture
Kendaraan bermotor	8	13%	Motor vehicle
Anjungan Tunai Mandiri ("ATM")	10	10%	Automatic Teller Machines ("ATMs")

Apabila nilai tercatat aset lebih besar dari nilai yang dapat diperoleh kembali, nilai tercatat aset diturunkan menjadi sebesar nilai yang dapat diperoleh kembali, dengan menggunakan nilai tertinggi antara harga jual neto dan nilai pakai.

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai perolehan dan akumulasi penyusutannya dihapuskan dari laporan keuangan konsolidasian. Keuntungan atau kerugian yang terjadi, diakui sebagai laba rugi periode terjadinya. Untuk aset tetap yang direvaluasi, surplus revaluasi aset tetap selanjutnya dialihkan kepada saldo laba saat aset tersebut dihentikan pengakuannya. Keuntungan atau kerugian yang timbul dari penghentian pengakuan aset tetap ditentukan sebesar selisih antara jumlah hasil pelepasan neto, jika ada, dan jumlah tercatatnya.

Biaya pemeliharaan dan perbaikan dicatat sebagai beban pada saat terjadinya. Pengeluaran yang memperpanjang masa manfaat aset dikapitalisasi dan disusutkan.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

s. Fixed assets and depreciation (continued)

Fixed assets besides land and buildings are recognised at cost less accumulated depreciation.

Historical cost includes expenditure that is directly attributable to the acquisition of fixed assets.

Land is not depreciated. Any extensions made to the land rights are considered as directly attributable, considered as part of the asset and is capitalised to the land.

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:

When the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount, which is determined as the higher of net selling price or value in use.

When assets are retired or disposed, their costs and the related accumulated depreciation are eliminated from the consolidated financial statements. The resulting gains or losses are recognised as related period's profit or loss. For revalued fixed assets, the revaluation surplus of fixed asset is subsequently transferred to retained earnings when the asset is derecognised. The gain or loss on derecognition of fixed asset is determined at the difference between the net disposal proceeds, if any, and their carrying amount.

Maintenance and repair cost are charged as an expense when incurred. Expenditure that extends the useful life of assets is capitalised and depreciated.

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s. Aset tetap dan penyusutan (lanjutan)

Aset dalam penyelesaian merupakan aset yang masih dalam proses penyelesaian dan belum siap untuk digunakan, serta dimaksudkan untuk dipergunakan dalam kegiatan usaha. Aset ini dicatat sebesar biaya yang telah dikeluarkan.

t. Aset takberwujud

Aset takberwujud diakui jika, dan hanya jika, biaya perolehan aset tersebut dapat diukur secara andal dan kemungkinan besar Bank dan Entitas Anak akan memperoleh manfaat ekonomis masa depan dari aset tersebut. Aset takberwujud terdiri dari perangkat lunak yang dibeli Bank.

Perangkat lunak yang dibeli dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi. Metode amortisasi, estimasi masa manfaat dan nilai residual ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika dianggap tepat. Masa manfaat perangkat lunak adalah lima hingga lima belas tahun. Metode amortisasi yang digunakan adalah garis lurus.

Tidak terdapat aset takberwujud yang tidak dapat diestimasi umur ekonomisnya.

u. Aset yang diambil alih

Aset yang diambil alih ("AYDA") adalah aset yang diperoleh Bank CIMB Niaga dan Entitas Anak, baik melalui pelelangan maupun diluar pelelangan berdasarkan penyerahan secara sukarela oleh pemilik agunan atau berdasarkan kuasa untuk menjual diluar lelang dari pemilik agunan dalam hal debitur tidak memenuhi kewajibannya kepada Bank CIMB Niaga dan Entitas Anak. AYDA merupakan jaminan kredit yang diberikan yang telah diambil alih sebagai bagian dari penyelesaian kredit yang diberikan. Bank CIMB Niaga dan Entitas Anak memiliki kebijakan untuk selalu berusaha menjual AYDA untuk menyelesaikan sisa kewajiban debitur.

AYDA diakui sebesar nilai bersih yang dapat direalisasi (*net realisable value*), yaitu nilai wajar agunan setelah dikurangi estimasi biaya pelepasan. Kelebihan saldo kredit yang diberikan yang belum dilunasi oleh peminjam di atas nilai dari AYDA, dibebankan terhadap cadangan kerugian penurunan nilai kredit yang diberikan.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

s. Fixed assets and depreciation (continued)

Assets in progress consist of assets that are still in progress of completion and not yet ready for use and are intended to be used in business activity. This account is recorded based on the amount paid.

t. Intangible assets

Intangible assets are recognised if, and if only when its cost can be measured reliably and it is probable that expected future benefits that are attributable to it will flow to the Bank and Subsidiaries. Intangible assets consist of computer software that are purchased by the Bank.

Software purchased is recorded at cost less accumulated amortisation. Amortisation method, estimated useful life and residual value is reviewed at end of reporting period and adjusted if necessary. The useful lives of software is between five to fifteen years. The amortisation method used is straight line method.

There are no intangible assets which its economic life can not be estimated.

u. Foreclosed assets

Foreclosed assets represent assets acquired by Bank CIMB Niaga and Subsidiaries, both from auction and non-auction based on voluntary transfer by the debtors or based on debtors' approval to sell without bidding the collateral where the debtors could not fulfill their obligations to Bank CIMB Niaga and Subsidiaries. Foreclosed assets represent loan collateral acquired in settlement of loans. Bank CIMB Niaga and Subsidiaries have policy to sell foreclosed assets to settle debtors' liabilities.

Foreclosed assets are recognised at their net realisable value. Net realisable value is the fair value of the foreclosed assets less estimated cost of liquidating the foreclosed assets. Any excess of the loan balance over the value of the foreclosed assets, which is not recoverable from the borrower, is charged to the allowance for impairment losses of loans and receivables.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

u. Aset yang diambil alih (lanjutan)

Biaya pemeliharaan atas AYDA yang terjadi setelah pengambilalihan atau akuisisi aset dibebankan sebagai laba rugi pada saat terjadinya. Keuntungan atau kerugian dari penjualan aset yang diambil alih diakui sebagai laba rugi periode berjalan.

v. Beban dibayar dimuka dan aset lain-lain

Beban dibayar dimuka merupakan pembayaran kepada pihak lain yang telah dilakukan namun belum merupakan beban pada saat pembayaran dilakukan. Beban dibayar dimuka akan digunakan untuk aktivitas Bank CIMB Niaga dan Entitas Anak di masa mendatang. Beban dibayar dimuka akan diakui sebagai beban pada saat diamortisasi sesuai dengan masa manfaatnya.

Termasuk dalam beban dibayar dimuka adalah beban asuransi dan beban sewa yang tidak memenuhi ketentuan PSAK 116 (sebelumnya PSAK 73) tentang sewa. Lihat Catatan 2w untuk kebijakan akuntansi atas sewa.

Termasuk di dalam aset lain-lain antara lain adalah jaminan keanggotaan dan uang muka jaminan.

Jaminan keanggotaan dan uang muka jaminan dicatat sebesar harga perolehan dan diamortisasi berdasarkan masa berlakunya.

w. Sewa

Kebijakan akuntansi sewa menggunakan model akuntansi penyewa tunggal dan mensyaratkan penyewa untuk mengakui aset dan liabilitas untuk semua sewa dengan pengecualian sewa jangka pendek dengan jangka waktu 12 bulan atau kurang tanpa opsi pembelian dan sewa dengan nilai rendah. Penyewa diharuskan untuk mengakui aset hak guna yang mewakili haknya untuk menggunakan aset sewaan dan liabilitas sewa yang mewakili kewajibannya untuk melakukan pembayaran sewa.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

u. Foreclosed assets (continued)

Maintenance costs of foreclosed assets subsequent to the foreclosure or acquisition of the assets are charged as current year profit or loss as incurred. Gains or losses from sale of foreclosed assets are charged as current period profit or loss as incurred.

v. Prepaid expenses and other assets

Prepaid expenses are payments made to other parties but have not been recognised as expense at the time of payment. Prepaid expenses will be used for Bank CIMB Niaga's and Subsidiaries activities in the future. Prepaid expenses are recognised as expenses during the amortisation in accordance with the expected period of benefit.

Included in prepaid expenses are insurance expense and leases that not fulfill requirement of SFAS 116 (previously SFAS 73) (Leases). See Note 2w for leases accounting policy.

Included in other assets are amongst others security membership deposits.

Security and membership deposits are recorded based on cost and amortised based on the expected period of benefit.

w. Leases

Accounting policies for lease using a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with the exemptions of short-term leases with tenor 12 months or less and the underlying asset without purchasing options is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)

w. Sewa (lanjutan)

Aset hak guna

Aset hak guna pada awalnya diukur berdasarkan biaya yang terdiri dari:

- Jumlah pengukuran awal liabilitas sewa;
- Nilai bersih dari setiap pembayaran sewa yang dilakukan pada/sebelum tanggal mulai sewa dengan aset insentif sewa yang diterima;
- Biaya langsung awal; dan
- Biaya penonaktifan atau pemulihan.

Aset hak guna yang bukan properti investasi selanjutnya diukur pada biaya perolehan, dikurangi akumulasi penyusutan dan kerugian penurunan nilai (jika ada). Aset hak guna pada umumnya disusutkan mana yang lebih singkat selama masa manfaat aset dan masa sewa pada basis garis lurus. Jika Bank dan Entitas Anak yakin akan melakukan opsi pembelian, aset hak guna disusutkan selama masa manfaat aset pendasar. Selain itu, aset hak guna akan disesuaikan untuk pengukuran kembali liabilitas sewa tertentu. Aset hak guna disajikan dalam pos yang sama dengan pos yang digunakan untuk menyajikan aset pendasar serupa jika aset tersebut dimiliki.

Liabilitas sewa

Liabilitas sewa awalnya diukur pada nilai kini dari pembayaran sewa yang tidak dibayarkan pada tanggal tersebut.

Pembayaran sewa termasuk:

- Pembayaran tetap (termasuk pembayaran tetap secara substansi), dikurangi piutang insentif sewa;
- Jumlah yang diharapkan akan dibayarkan oleh Bank dan Entitas Anak dengan jaminan nilai sisa;
- Harga pelaksanaan opsi pembelian dan perpanjangan jika Bank dan Entitas Anak cukup yakin untuk menggunakan opsi tersebut; dan
- Pembayaran penalti untuk mengakhiri sewa, jika jangka waktu sewa mencerminkan Bank dan Entitas Anak melaksanakan opsi tersebut.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

w. Leases (continued)

Right of use ("ROU") assets

The ROU assets are initially measured at cost comprising the following:

- *The amount of the initial measurement of lease liability;*
- *Net value of any lease payments than made at or before the commencement date with any lease incentive received;*
- *Any initial direct costs; and*
- *Decommissioning or restoration costs.*

The ROU assets that are not investment properties are subsequently measured at cost, less accumulated depreciation and impairment loss (if any). The ROU assets are generally depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis. If the Bank and Subsidiaries is reasonably certain to exercise a purchase option, the ROU asset is depreciated over the underlying asset's useful life. In addition, the ROU assets are adjusted for certain re-measurement of the lease liabilities. The ROU assets are presented in the same item with item that are used to present the underlying asset as if those assets are owned.

Lease liabilities

Lease liabilities are initially measured at the present value of the lease payments that are not paid at that date.

The lease payments include the followings:

- *Fixed payments (including in-substance fixed payments), less any lease incentive receivable;*
- *Amounts expected to be payable by the Bank and Subsidiaries under residual value guarantees;*
- *The exercise price of a purchase and extension options if the Bank and Subsidiaries is reasonably certain to exercise that option; and*
- *Payments of penalties for terminating the lease, if the lease term reflects the Bank and Subsidiaries exercising that option.*

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)

w. Sewa (lanjutan)

Liabilitas sewa (lanjutan)

Pembayaran sewa didiskontokan menggunakan tingkat bunga implisit. Jika tingkat bunga tersebut tidak dapat ditentukan, suku bunga pinjaman inkremental digunakan dalam menentukan tingkat diskonto yang merupakan tingkat bunga yang harus dibayar oleh Bank untuk meminjam dalam jangka waktu yang sama, dana yang diperlukan untuk memperoleh aset.

Pembayaran sewa dialokasikan antara pokok dan biaya keuangan. Biaya keuangan akan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat bunga periodik yang konstan atas saldo liabilitas yang tersisa untuk setiap periode.

Bank dan Entitas Anak menyajikan liabilitas sewa sebagai bagian dari liabilitas lainnya dalam laporan posisi keuangan konsolidasian. Beban bunga atas liabilitas sewa disajikan sebagai bagian pendapatan bunga bersih dalam laporan laba rugi konsolidasian.

Aset bernilai rendah adalah sewa yang aset dasarnya bernilai dengan batasan materialitas yang dipakai adalah Rp 70. Yang dimaksud aset pendasar bernilai rendah adalah ketika lessee menilai aset pendasar berdasarkan nilai aset ketika aset tersebut baru, tanpa memperhatikan umur aset yang disewakan dan dilakukan atas dasar absolut. Penilaian tidak dipengaruhi oleh ukuran, sifat, atau keadaan lessee.

Pembayaran terkait dengan sewa jangka pendek dan semua sewa untuk aset bernilai rendah diakui berdasarkan metode garis lurus sebagai beban dalam laporan laba rugi konsolidasian.

x. Liabilitas segera

Liabilitas segera adalah liabilitas Bank dan Entitas Anak kepada pihak lain yang sifatnya wajib segera dibayarkan sesuai dengan perjanjian yang ditetapkan sebelumnya.

Liabilitas segera disajikan sebesar biaya perolehan yang diamortisasi. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

w. Leases (continued)

Lease liabilities (continued)

Lease payments are discounted using the interest rate implicit. If that rate cannot be determined, an incremental borrowing rate is used in determining the discount rate which the interest rate that the Bank would have to pay to borrow over a similar term, the funds necessary to obtain the asset.

Lease payments are allocated between principal and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Bank and Subsidiaries present the lease liabilities as an other liabilities in the consolidated statement of financial position. Interest expense on the lease liability is presented under net interest income in the consolidated statements of profit or loss.

Low-value assets are lease which the underlying assets is valued with a materiality threshold used of Rp 70. Underlying low-value assets are when lessee assesses the value of the underlying assets based on the value of new assets, regardless the age of the leased asset and is carried out on an absolute basis. Assessment is not affected by the size, nature or circumstances of the lessees.

Payments associated with short-term and all leases of low-value assets are recognised on a straight-line basis as an expense in consolidated statements of profit or loss.

x. Obligations due immediately

Obligations due immediately represent Bank and Subsidiaries' 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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y. Simpanan dari nasabah dan simpanan dari bank lain

Simpanan dari nasabah adalah dana yang dipercayakan oleh masyarakat (selain bank) kepada Bank CIMB Niaga berdasarkan perjanjian penyimpanan dana. Termasuk dalam pos ini adalah giro, tabungan, deposito berjangka, sertifikat deposito dan bentuk lain yang dapat dipersamakan dengan itu.

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain, baik di dalam maupun luar negeri, dalam bentuk giro, *interbank call money*, deposito berjangka, dan sertifikat deposito.

Simpanan dari nasabah dan dari bank lain diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dan sebagian dari simpanan dari nasabah diukur pada nilai wajar melalui laba rugi. Lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dan diukur pada nilai wajar melalui laba rugi.

z. Efek-efek yang diterbitkan

Efek-efek yang diterbitkan adalah obligasi yang diterbitkan dan diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi (lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi).

Biaya transaksi yang timbul sehubungan dengan penerbitan efek-efek dikurangkan dari hasil penerbitan efek-efek bersangkutan. Selisih antara hasil emisi bersih dengan nilai nominal obligasi diakui sebagai diskonto yang diamortisasi selama umur obligasi.

Sukuk Mudharabah yang diterbitkan disajikan sebesar nilai wajar pada awalnya. Biaya-biaya yang timbul dari penerbitan surat berharga dicatat sebagai beban yang ditangguhkan yang disajikan dalam akun "Aset lain-lain - lainnya" dan diamortisasi secara garis lurus selama jangka waktu surat berharga.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

y. Deposits from customers and deposits from other banks

Deposits from customers are the funds placed by customers (excluding banks) with Bank CIMB Niaga based on fund deposit agreements. Included in this account are demand deposits, saving deposits, time deposits, certificates of deposits, and other forms which are similar.

Deposits from other banks represent liabilities to domestic and overseas banks, in the form of demand deposits, inter-bank call money, time deposits, and certificates of deposit.

Deposits from customers and other banks are classified as financial liabilities measured at amortised cost and some of deposits from customers are measured at fair value through profit or loss. Refer to Note 2f for the accounting policy for financial liabilities measured at amortised cost and measured at fair value through profit or loss.

z. Marketable securities issued

Marketable securities issued is the issuance of bond which is classified as financial liabilities measured at amortised cost (refer to Note 2f for the accounting policy for financial liabilities at amortised cost).

Transaction cost in relation with the marketable securities issued is deducted from the related marketable securities issued. Any difference between bond issuance costs and nominal of bond is recognised as discount and will be amortised based on bond's period.

Sukuk mudharabah issued are initially stated at their fair value. Issuance costs of the notes is recorded as deferred charges which presented under "Other Assets-others" and amortised using straight line method over the period of the notes.

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(lanjutan)**

aa. Pinjaman yang diterima dan pinjaman subordinasi

Pinjaman yang diterima termasuk pinjaman yang diterima Entitas Anak dari berbagai bank dan institusi keuangan. Pinjaman subordinasi merupakan pinjaman yang diperoleh berdasarkan suatu perjanjian subordinasi, dimana kedudukan hak pemberi pinjaman subordinasi adalah lebih rendah daripada kedudukan hak pemberi pinjaman lain.

Pada pengukuran awal pinjaman diterima dan pinjaman subordinasi disajikan sebesar nilai wajar dikurangi dengan biaya transaksi yang dapat diatribusikan langsung dengan perolehan/penerbitan pinjaman dan obligasi subordinasi.

Pinjaman yang diterima dan pinjaman subordinasi diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi (lihat Catatan 2f untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi).

ab. Pendapatan dan beban bunga

Pendapatan bunga atas aset keuangan yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya perolehan diamortisasi dan beban bunga atas perolehan seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi, diakui pada laba rugi menggunakan metode suku bunga efektif.

Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari instrumen keuangan, atau bilamana tepat, digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset keuangan atau liabilitas keuangan. Pada saat menghitung suku bunga efektif, Bank dan Entitas Anak mengestimasi arus kas dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut seperti pelunasan dipercepat, opsi beli (*call option*), dan opsi serupa lainnya, namun tidak mempertimbangkan kerugian kredit di masa datang. Perhitungan ini mencakup seluruh komisi, provisi, dan bentuk lain yang dibayarkan atau diterima oleh para pihak dalam kontrak yang merupakan bagian tak terpisahkan dari suku bunga efektif, biaya transaksi, dan seluruh premi atau diskon lainnya.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

aa. Borrowings and subordinated loans

Borrowings include borrowings received by Subsidiaries from various banks and financial institutions. A subordinated loan is a loan obtained under a subordinated agreement, where the position of the rights of the subordinated lender is lower than the position of the rights of other lenders.

Borrowings and subordinated loans are initially presented at fair value less directly attributable transaction costs.

Borrowings and subordinated loans are classified as financial liabilities measured at amortised cost (refer to Note 2f for the accounting policy for financial liabilities measured at amortised cost).

ab. Interest income and expense

Interest income for financial assets held at either fair value through other comprehensive income or amortised cost and interest expense on all financial liabilities held at amortised cost are recognised in profit or loss using the effective interest method.

The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period to the net carrying amount of the financial asset or financial liability. When calculating the effective interest rate, Bank and Subsidiaries estimates cash flows considering all contractual terms of the financial instrument for example, prepayment options, call option, and other similar options, but does not consider future credit losses. The calculation includes all fees, commissions, and other fees paid or received between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

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(lanjutan)

ab. Pendapatan dan beban bunga (lanjutan)

Pendapatan bunga atas aset keuangan yang diukur dengan nilai wajar melalui penghasilan komprehensif lain atau biaya amortisasi yang mengalami penurunan nilai setelah pengakuan awal (tahap 3) diakui berdasarkan suku bunga efektif kredit yang disesuaikan. Tingkat bunga ini dihitung dengan cara yang sama dalam perhitungan suku bunga efektif kecuali bahwa cadangan kerugian kredit ekspektasian sudah termasuk dalam arus kas ekspektasian. Oleh karenanya, pendapatan bunga diakui atas aset keuangan dalam klasifikasi biaya perolehan diamortisasi termasuk kerugian kredit ekspektasian. Dalam kondisi risiko kredit atas aset keuangan tahap 3 mengalami perbaikan sehingga aset keuangan tidak lagi dipertimbangkan mengalami penurunan nilai, pengakuan pendapatan bunga dihitung berdasarkan nilai tercatat bruto aset keuangan.

Pendapatan bunga yang belum diterima merupakan pendapatan bunga yang belum diakui, yakni sebesar saldo piutang bunga. Pengakuan ini mencerminkan hak Bank dan Entitas Anak untuk penerimaan imbalan sebagai hasil dari aktivitas yang telah dilakukan dalam periode pelaporan. Pendapatan bunga yang belum diterima dicatat dalam laporan laba rugi konsolidasian dan diakui sebagai "Pendapatan yang akan diterima".

Pendapatan syariah terdiri dari keuntungan murabahah, pendapatan ijarah muntahiyah bittamlik, bagi hasil pembiayaan mudharabah dan musyarakah, serta pendapatan qardh.

Keuntungan murabahah dan pendapatan ijarah muntahiyah bittamlik diakui selama periode akad berdasarkan konsep akrual. Pendapatan bagi hasil pembiayaan mudharabah dan musyarakah diakui pada saat diterima atau dalam periode terjadinya hak bagi hasil sesuai porsi bagi hasil (nisbah) yang disepakati. Pendapatan dari qardh diakui pada saat diterima.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

ab. Interest income and expense (continued)

Interest income for financial assets that are either held at fair value through other comprehensive income or amortised cost that have become credit impaired subsequent to initial recognition (stage 3) is recognised using the credit adjusted effective interest rate. This rate is calculated in the same manner as the effective interest rate except that expected credit losses are included in the expected cash flows. Interest income is therefore recognised on the amortised cost of the financial asset including expected credit losses. Should the credit risk on a stage 3 financial asset improve such that the financial asset is no longer considered credit impaired, interest income recognition reverts to a computation based on the rehabilitated the carrying value of the financial assets – gross.

Interest income receivable represents interest income that has not yet been recognised, which is the balance of the interest receivable. This recognition reflects the Bank and its Subsidiaries' right to receive compensation as a result of activities performed during the reporting period. Interest income receivable is recorded in the consolidated income statement and recognised as "Accrued income."

Sharia income represents profit from murabahah, ijarah muntahiyah bittamlik income, mudharabah and musyarakah financing profit sharing income and qardh income.

Murabahah and ijarah muntahiyah bittamlik income is recognised over the period of the agreement based on accrual basis. Mudharabah and musyarakah income is recognised when cash is received or in a period where the right of revenue sharing is due based on agreed option. Qardh income is recognised upon receipt.

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(lanjutan)**

ab. Pendapatan dan beban bunga (lanjutan)

Hak pihak ketiga atas imbal hasil milik nasabah didasarkan pada prinsip Mudharabah. Pendapatan yang dibagikan adalah pendapatan yang telah diterima. Pembagian laba dilakukan berdasarkan prinsip imbal hasil yaitu dihitung dari pendapatan yang diterima berupa laba bruto.

Beban syariah terdiri dari beban imbal hasil mudharabah dan beban bonus wadiah. Beban syariah merupakan biaya untuk imbal hasil atas dana pihak ketiga dengan menggunakan prinsip imbal hasil berdasarkan porsi imbal hasil (nisbah) yang telah disepakati sebelumnya.

ac. Pendapatan provisi dan komisi

Provisi dan komisi yang berkaitan langsung dengan kegiatan pemberian kredit diakui sebagai bagian/(pengurang) dari biaya perolehan kredit dan akan diakui sebagai pendapatan bunga dengan cara diamortisasi berdasarkan metode suku bunga efektif.

Pendapatan provisi dan komisi yang tidak berkaitan dengan kegiatan pemberian kredit atas suatu jangka waktu diakui sebagai pendapatan pada saat terjadinya transaksi.

ad. Pendapatan dan beban operasional lainnya

Beban tenaga kerja

Beban tenaga kerja meliputi beban berupa gaji karyawan, bonus, imbalan kerja, lembur, tunjangan, dan pelatihan.

Beban umum dan administrasi

Beban umum dan administrasi merupakan beban yang timbul sehubungan dengan aktivitas kantor dan operasional Bank CIMB Niaga dan Entitas Anak.

Seluruh pendapatan dan beban yang terjadi dibebankan sebagai laba rugi pada saat terjadinya.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

ab. Interest income and expense (continued)

Third parties share on the return of fund owner's share is based on the principle of Mudharabah. The profit sharing is determined on a cash basis. Distribution of profit sharing is based on profit sharing principle which calculated from the gross profit.

Sharia expenses consist of mudharabah profit sharing expenses and wadiah bonus expenses. Sharia expense represents expense for profit sharing on third party funds which is calculated using the profit-sharing principle based on predetermined nisbah.

ac. Fees and commissions income

Fees and commissions income directly related to lending activities, are recognised as a part/(deduction) of credit acquisition cost and will be recognised as interest income by amortising the carrying value of loan with effective interest rate method.

Fees and commissions income which are not related to lending activities on a specific period are recognised as revenues on the transaction.

ad. Other operating income and expenses

Personnel expenses

Personnel expenses include expenses related with salaries for employees, bonuses, employee benefits, 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 or loss when incurred.

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ae. Perpajakan

Beban pajak kini dihitung berdasarkan peraturan perpajakan yang berlaku atau yang secara substantif berlaku pada akhir periode pelaporan, di negara dimana perusahaan dan entitas anak beroperasi dan menghasilkan pendapatan kena pajak. Manajemen secara periodik mengevaluasi posisi yang dilaporkan di Surat Pemberitahuan Tahunan ("SPT") sehubungan dengan situasi di mana aturan pajak yang berlaku membutuhkan interpretasi. Jika perlu, manajemen menentukan provisi berdasarkan jumlah yang diharapkan akan dibayar kepada otoritas pajak.

Pajak penghasilan tangguhan diakui sepenuhnya, dengan menggunakan metode liabilitas untuk semua perbedaan temporer yang berasal dari selisih antara dasar pengenaan pajak aset dan liabilitas dengan nilai tercatatnya pada laporan keuangan konsolidasian.

Pajak penghasilan tangguhan diukur dengan menggunakan tarif pajak (dan hukum) yang sudah diberlakukan atau secara substantif berlaku pada akhir periode pelaporan dan diekspektasikan digunakan ketika aset pajak tangguhan yang berhubungan direalisasi atau liabilitas pajak tangguhan diselesaikan. Aset pajak tangguhan diakui hanya jika kemungkinan jumlah penghasilan kena pajak dimasa depan akan memadai untuk dikompensasi dengan perbedaan temporer yang masih dapat dimanfaatkan.

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas pajak penghasilan tangguhan dikenakan oleh otoritas perpajakan yang sama. Aset pajak kini dan liabilitas pajak kini akan saling hapus ketika entitas memiliki hak yang berkekuatan hukum untuk melakukan saling hapus dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto atau untuk merealisasikan dan menyelesaikan liabilitas secara bersamaan.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

ae. Taxation

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the company's subsidiaries and associates operate and generate taxable income. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provision where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences which arise from the difference between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled. Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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(lanjutan)**

ae. Perpajakan (lanjutan)

Koreksi atas liabilitas pajak diakui pada saat surat ketetapan pajak diterima, atau apabila diajukan keberatan dan/atau banding, maka koreksi diakui pada saat keputusan atas keberatan dan/atau banding tersebut diterima. Manajemen juga dapat membentuk pencadangan terhadap liabilitas pajak di masa depan sebesar jumlah yang diestimasikan akan dibayarkan ke kantor pajak jika berdasarkan evaluasi pada tanggal laporan posisi keuangan konsolidasian terdapat risiko pajak yang *probable*. Asumsi dan estimasi yang digunakan dalam perhitungan pembentukan cadangan tersebut memiliki unsur ketidakpastian.

af. Imbalan kerja

Liabilitas pensiun

Bank CIMB Niaga dan Entitas Anak memiliki program-program pensiun sesuai dengan peraturan dan perundang-undangan yang berhubungan dengan ketenagakerjaan atau kebijakan yang ditetapkan oleh Bank CIMB Niaga dan Entitas Anak. Program-program ini pada umumnya didanai melalui pembayaran kepada pengelola dana pensiun yang besarnya ditentukan dalam perhitungan aktuarial yang dilakukan secara berkala.

Bank CIMB Niaga dan Entitas Anak harus menyediakan program pensiun dengan jumlah minimal tertentu sesuai dengan ketentuan UU terkait Ketenagakerjaan yang berlaku. Karena UU terkait Ketenagakerjaan menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun. Program pensiun manfaat pasti adalah program pensiun yang menentukan jumlah imbalan pensiun yang akan diberikan, biasanya didasarkan pada satu faktor atau lebih seperti usia, masa kerja atau jumlah kompensasi.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

ae. Taxation (continued)

Amendments to taxation obligations are recorded when an assessment is received or, if an objection and/or appealed against, when the result of the objection and/or appeal is determined. Management may also provide the provision for future tax liability at the estimated amount that will be payable to the tax office if there is a probable tax exposure, based on management's assessment as of the date of consolidated statements of financial position. Assumptions and estimation used in the calculation of provision may involve element of uncertainty.

af. Employee benefits

Pension obligations

Bank CIMB Niaga and Subsidiaries have pension schemes in accordance with prevailing labor-related laws and regulations of Bank CIMB Niaga and Subsidiaries policy. The schemes are generally funded through payments to trustee-administered funds as determined by periodic actuarial calculations.

Bank CIMB Niaga and Subsidiaries are required to provide a minimum amount of pension benefits in accordance with the applicable Law related to Labor. Since the Law related to Labor sets the formula for determining the minimum amount of benefits. A defined benefit plan is a pension plan that defines an amount of pension benefit to be provided, usually as a function of one or more factors such as age, years of service or total compensation.

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af. Imbalan kerja (lanjutan)

Liabilitas pensiun (lanjutan)

Liabilitas program pensiun imbalan pasti yang diakui di laporan posisi keuangan konsolidasian adalah nilai kini liabilitas imbalan pasti pada tanggal laporan posisi keuangan konsolidasian dikurangi nilai wajar aset program, yang disesuaikan dengan keuntungan/kerugian aktuarial. Liabilitas imbalan pasti dihitung setiap tahun oleh aktuaris independen dengan menggunakan metode *Projected Unit Credit*. Nilai kini liabilitas imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas keluar di masa yang akan datang dengan menggunakan tingkat bunga Obligasi Pemerintah dalam mata uang yang sama dengan mata uang pensiun yang akan dibayarkan dan waktu jatuh tempo yang kurang lebih sama dengan waktu jatuh tempo pensiun yang bersangkutan.

Keuntungan dan kerugian aktuarial yang timbul dari penyesuaian dan perubahan dalam asumsi-asumsi aktuarial langsung diakui seluruhnya melalui pendapatan komprehensif lainnya pada saat terjadinya. Biaya jasa lalu diakui segera dalam laba rugi.

Keuntungan dan kerugian dari kurtailmen atau penyelesaian program manfaat pasti diakui di laba rugi ketika kurtailmen atau penyelesaian tersebut terjadi.

Kontribusi pegawai tidak berkaitan dengan jumlah tahun jasa sehingga Bank CIMB Niaga dan Entitas Anak mengakui kontribusi pegawai sebagai pengurang biaya jasa pada periode berjalan.

Liabilitas imbalan kerja jangka panjang lainnya

Bank CIMB Niaga memberikan imbalan kerja lainnya seperti cuti jangka panjang, *jubilee awards*, uang pisah, uang jasa, dan imbalan lainnya sesuai dengan yang ditentukan dalam Undang-Undang terkait Ketenagakerjaan.

Perkiraan biaya imbalan ini dicadangkan sepanjang masa kerja karyawan. Liabilitas ini dinilai setiap tahun oleh aktuaris independen yang berkompeten.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

af. Employee benefits (continued)

Pension obligations (continued)

The liability recognised in the consolidated statements of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the consolidated statement of financial position's date less the fair value of plan assets, together with adjustments for unrecognised actuarial gains/losses. The defined benefit obligation is calculated annually by independent actuaries using the *Projected Unit Credit* method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of Government Bonds that are denominated in the currency in which the pension will be paid, and that have terms to maturity approximating the terms of the related pension liability.

Actuarial gain and losses arising from experience adjustments and changes in actuarial assumption charged or credited to equity in other comprehensive income in the period in which they arise. Past-service cost are recognised immediately in profit or loss.

Gains or losses on the curtailment or settlement of a defined benefit plan are recognised in profit or loss when the curtailment or settlement occurs.

Employee's contribution does not relate to years of service and therefore Bank CIMB Niaga and Subsidiaries recognise the employee's contribution as deduction to the service cost in the current period.

Other long term benefit liabilities

Bank CIMB Niaga provides other benefits such as long service leave, *jubilee awards*, severance pay, service pay, and other benefits which is determined in compliance with the Labor Law.

The expected costs of these benefits are accrued over the period of employment. These obligations are determined annually by independent qualified actuaries.

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af. Imbalan kerja (lanjutan)

Liabilitas imbalan kerja jangka pendek

Manfaat jangka pendek mencakup bonus dan tunjangan hari raya yang dibayarkan dalam jangka waktu tiga hingga dua belas bulan sejak penyelesaian laporan keuangan yang telah diaudit. Jumlah kewajiban manfaat jangka pendek yang akan dibagi oleh Grup akan bergantung pada beberapa faktor yaitu pencapaian target penjualan, efisiensi biaya, profitabilitas Bank dan Anak Perusahaannya, serta rencana untuk ekspansi di masa mendatang.

Pesangon pemutusan kontrak kerja

Pesangon pemutusan kontrak terhutang ketika karyawan diberhentikan sebelum usia pensiun normal.

Bank CIMB Niaga dan Entitas Anak mengakui pesangon pemutusan kontrak kerja ketika Bank CIMB Niaga dan Entitas Anak menunjukkan komitmennya untuk memutuskan hubungan kerja dengan karyawan berdasarkan suatu rencana formal terperinci yang kecil kemungkinannya untuk dibatalkan. Pesangon yang akan dibayarkan dalam waktu lebih dari 12 (dua belas) bulan setelah tanggal laporan posisi keuangan konsolidasian didiskontokan untuk mencerminkan nilai kini.

Program saham manajemen dan program kepemilikan saham

Bank CIMB Niaga dan CIMB Group Holdings Berhad memberikan opsi kepada manajemen dan karyawan yang berhak.

Nilai wajar opsi yang diberikan diakui sebagai beban dan dengan peningkatan pada ekuitas. Jumlah nilai yang harus dibebankan ditentukan dengan mengacu kepada nilai wajar opsi yang diberikan:

- termasuk kinerja pasar (misalnya, harga saham entitas);
- tidak termasuk dampak dari jasa dan kondisi *vesting* yang tidak dipengaruhi kinerja pasar (misalnya, profitabilitas, target pertumbuhan penjualan dan tetap menjadi karyawan perusahaan selama periode waktu tertentu); dan
- termasuk dampak dari kondisi *non-vesting*.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

af. Employee benefits (continued)

Short term benefit liabilities

Short-term benefit includes bonuses and festive allowance that are payable within three up to twelve months of the finalisation of the audited financial statements. Amount of short term benefit liabilities to be shared by Group would depend on several factors which are achievement of sales targets, cost efficiency, Bank and its Subsidiaries profitability and their plan for future expansion.

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 the consolidated statement of financial position's date are discounted to present value.

Management equity scheme and equity ownership plan

Bank CIMB Niaga and CIMB Group Holdings Berhad provided options to eligible management and employees.

The fair value of the options is recognised as an expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted:

- including any market performance conditions (for example, an entity's share price);
- excluding the impact of any service and nonmarket performance vesting conditions (for example, profitability, sale growth targets and remaining an employee of the entity over a specified time period); and
- including the impact of any non-vesting conditions.

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af. Imbalan kerja (lanjutan)

Program saham manajemen dan program kepemilikan saham (lanjutan)

Bank dan Entitas Anak merevisi estimasi mereka mengenai jumlah opsi yang pada awalnya diharapkan akan berlaku. Selisih antara estimasi yang direvisi dan estimasi awal, atau revisi terhadap estimasi awal, jika ada, diakui dalam laba rugi, dengan penyesuaian yang sesuai terhadap ekuitas.

Syarat jasa dan syarat yang tidak dipengaruhi kinerja pasar dimasukkan di dalam asumsi mengenai jumlah opsi yang diharapkan akan vest. Jumlah beban diakui selama periode *vesting*, yaitu periode dimana seluruh kondisi *vesting* tertentu telah terpenuhi.

Setiap akhir periode pelaporan, Bank merevisi estimasi jumlah opsi yang diharapkan vest berdasarkan syarat jasa. Selisih antara estimasi revisian dengan jumlah estimasi sebelumnya, jika ada, diakui dalam laporan laba rugi, dengan penyesuaian pada sisi ekuitas.

Ketika opsi dieksekusi, Bank menerbitkan sejumlah saham baru atau menerbitkan kembali saham tresurnya (jika ada). Nilai kas yang diterima dikurangi dengan biaya transaksi yang dapat diatribusikan dikreditkan ke modal saham (nilai nominal) dan agio saham.

Tantiem

Bank CIMB Niaga mencatat tantiem dengan menggunakan basis akrual dan membebankannya pada laporan laba rugi konsolidasian.

ag. Laba per saham

Laba per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun yang bersangkutan.

Laba per saham dilusian dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar ditambah dengan rata-rata tertimbang jumlah saham biasa yang akan diterbitkan atas konversi efek yang berpotensi saham yang bersifat dilutif.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

af. Employee benefits (continued)

Management equity scheme and equity ownership plan (continued)

The Bank and its Subsidiaries revise their estimates of the number of options that are expected to vest based on the service conditions. The difference between the the revised estimates and original estimates, or revision to original estimates, if any, is recognised in the profit or loss, with a corresponding adjustment to equity.

Non-market performance and service conditions are included in assumptions about the number of options that are expected to vest. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied.

At the end of each reporting period, the Bank revises its estimates of the number of options that are expected to vest based on the service vesting conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

When the options are exercised, the Bank issues new shares or reissues its treasury shares (if any). The proceeds received, net of any directly attributable transaction costs, are credited to share capital (nominal value) and share premium.

Tantiem

Bank CIMB Niaga records tantiem using the accrual basis and charges it to the consolidated statements of profit or loss.

ag. Earnings per share

Basic earnings per share is computed by dividing net income with the weighted average number of outstanding ordinary shares during the year.

Diluted earnings per share is calculated by dividing net income by the weighted average number of outstanding ordinary shares plus the weighted average number of outstanding ordinary shares which would be issued on the conversion of the dilutive potential shares.

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(lanjutan)

ah. Transaksi dengan pihak berelasi

Bank CIMB Niaga dan Entitas Anak melakukan transaksi dengan pihak berelasi. Sesuai dengan PSAK 224 (sebelumnya PSAK 7) (revisi 2015) tentang "Pengungkapan Pihak-pihak yang Berelasi", yang dimaksud dengan pihak yang berelasi adalah orang atau entitas yang berelasi dengan entitas pelapor sebagai berikut:

- a. Orang atau anggota keluarga terdekatnya berelasi dengan entitas pelapor jika orang tersebut:
 - i. memiliki pengendalian atau pengendalian bersama terhadap entitas pelapor;
 - ii. memiliki pengaruh signifikan terhadap entitas pelapor; atau
 - iii. personal manajemen kunci entitas pelapor atau entitas induk pelapor.
- b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi hal-hal sebagai berikut:
 - i. entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya terkait dengan entitas lain);
 - ii. suatu entitas adalah entitas asosiasi atau ventura bersama bagi entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, di mana entitas lain tersebut adalah anggotanya);
 - iii. kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - iv. suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
 - v. entitas tersebut adalah suatu program imbalan pasca kerja untuk imbalan kerja dari suatu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
 - vi. entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi dalam butir (a);
 - vii. orang yang diidentifikasi, dalam butir (a) (i) memiliki pengaruh signifikan terhadap entitas atau anggota manajemen kunci entitas (atau entitas induk dari entitas); atau
 - 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.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

ah. Transactions with related parties

Bank CIMB Niaga and Subsidiaries have transactions with related parties. In accordance with SFAS 224 (previously SFAS 7) (revised 2015) regarding "Related Party Disclosure", the meaning of a related party is a person or entity that is related to a reporting entity as follow:

- a. A person or a close member of that person's family is related to a reporting entity if that person:
 - i. has control or joint control over the reporting entity;
 - ii. has significant influence over the reporting entity; or
 - iii. is member of the key management personnel of the reporting entity or a parent of the reporting entity.
- b. An entity is related to a reporting entity if any of the following conditions applies:
 - i. the entity and the reporting entity are member of the same the company (which means that each parent, subsidiaries, and fellow subsidiaries is related to the others);
 - ii. one entity is an associate or joint venture of the other entity (or an associate or joint venture of member of a company of which the other entity is a member);
 - iii. both entities are joint ventures of the same third party;
 - iv. one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
 - v. the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;
 - vi. the entity controlled or jointly controlled by a person identified in (a);
 - vii. a person identified in (a) (i) has significant influence over the entity or is a member of the key management personel of the entity (or of a parent of the entity); or
 - viii. the entity, or any member of a group of which it is a part, provides key management personnel services to the reporting entity or to the parent of the reporting entity.

The nature of transactions and balances of accounts with related parties are disclosed in the notes to the consolidated financial statements.

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**2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

ai. Saham treasury

Ketika Bank membeli modal saham ekuitas Bank (saham treasury), imbalan yang dibayar, termasuk biaya tambahan yang secara langsung dapat diatribusikan (dikurangi pajak penghasilan) dikurangkan dari ekuitas yang diatribusikan kepada pemilik ekuitas Bank sampai saham tersebut dibatalkan atau diterbitkan kembali.

Ketika saham tersebut selanjutnya diterbitkan kembali, imbalan yang diterima, dikurangi biaya tambahan transaksi yang terkait dan dampak pajak penghasilan yang terkait dimasukkan pada ekuitas yang dapat diatribusikan kepada pemilik ekuitas Bank.

aj. Pelaporan segmen

Sebuah segmen operasi adalah suatu komponen dari entitas:

- a. yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban (termasuk pendapatan dan beban yang terkait dengan transaksi dengan komponen lain dari entitas yang sama);
- b. hasil operasinya dikaji ulang secara reguler oleh manajemen untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya;
- c. tersedia informasi keuangan yang dapat dipisahkan;
- d. 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);
- e. hasil operasinya dikaji ulang secara reguler oleh manajemen untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- f. tersedia informasi keuangan yang dapat dipisahkan.

**2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)**

ai. Treasury shares

When Bank purchases the Bank's equity share capital (treasury shares), the consideration paid, including any directly attributable incremental cost (net of income taxes) is deducted from equity attributable to the Bank's equity holders until the shares are cancelled or reissued.

Where such ordinary shares are subsequently reissued, any consideration received, net of any directly attributable incremental transaction costs and the related income tax effects, is included in equity attributable to the Bank's equity holders

aj. Segment reporting

An operating segment is a component of entity which:

- a. *involves with business activities to generate income and expenses (include income and expenses relating to the transactions with other components with the same entity);*
- b. *operations result is observed regularly by management to make decisions regarding the allocation of resources and to evaluate the works;*
- c. *separated financial information is available;*
- d. *involves with business activities to generate income and expenses (include income and expenses relating to the transactions with other components with the same entity);*
- e. *operations result is observed regularly by management to make decisions regarding the allocation of resources and to evaluate the works; and*
- f. *separated financial information is available.*

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2. INFORMASI KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)

aj. Pelaporan segmen (lanjutan)

Bank CIMB Niaga menyajikan segmen operasi berdasarkan informasi yang disiapkan secara internal untuk pengambil keputusan operasional. Berdasarkan PSAK 108 (sebelumnya PSAK 5) (Revisi 2015), sebuah segmen usaha adalah sekelompok aset dan operasi yang menyediakan barang atau jasa yang memiliki risiko serta tingkat pengembalian yang berbeda dengan segmen usaha lainnya.

Sebuah segmen geografis menyediakan jasa di dalam lingkungan ekonomi tertentu yang memiliki risiko serta tingkat pengembalian yang berbeda dengan segmen operasi lainnya yang berada dalam lingkungan ekonomi lain. Bank CIMB Niaga melaporkan informasi segmen sekunder berdasarkan daerah Jakarta, Jawa Barat, Jawa Tengah, Jawa Timur, Indonesia Timur, dan Sumatera.

ak. Pendapatan operasional lainnya – Lain-lain

Pendapatan operasional lainnya – lain-lain terdiri atas pendapatan yang diterima dari pembayaran kembali oleh debitur bermasalah.

3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING

Beberapa estimasi dan asumsi dibuat dalam rangka penyusunan laporan keuangan konsolidasian dimana dibutuhkan pertimbangan manajemen dalam menentukan metodologi yang tepat untuk penilaian aset dan liabilitas.

Manajemen membuat estimasi dan asumsi yang berimplikasi pada pelaporan nilai aset dan liabilitas atas tahun keuangan satu tahun kedepan. Semua estimasi dan asumsi yang diharuskan oleh PSAK adalah estimasi terbaik yang didasarkan pada standar yang berlaku. Estimasi dan pertimbangan dievaluasi secara terus menerus dan berdasarkan pengalaman masa lalu dan faktor-faktor lain termasuk harapan atas kejadian yang akan datang.

2. MATERIAL ACCOUNTING POLICY INFORMATION
(continued)

aj. Segment reporting (continued)

Bank CIMB Niaga presents operating segments based on the information that internally is provided to the chief operating decision maker. Under SFAS 108 (previously SFAS 5) (Revised 2015), a business segment is a group of assets and operations engaged in providing products or services that are subject to risks and returns that are different from those of other business segments.

A geographical segment is engaged in providing services within a particular economic environment that are subject to risks and return that are different from those of segments operating in other economic environments. Bank CIMB Niaga reports the secondary segment information based on Jakarta, West Java, Central Java, East Java, East Indonesia, and Sumatera.

ak. Other operating income - Others

Other operating income - others consists of income from recovery of bad debt loans.

3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

Certain estimates and assumption are made in the presentation of the consolidated financial statements. These often require management judgement in determining the appropriate methodology for valuation of assets and liabilities.

Management makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. All estimates and assumptions required in conformity with SFAS are best estimates undertaken in accordance with the applicable standard. Estimates and judgements are evaluated on a continuous basis, and are based on past experience and other factors, including expectations with regard to future events.

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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)**

Walaupun estimasi dan asumsi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan tindakan saat ini, hasil yang timbul mungkin berbeda dengan estimasi dan asumsi semula.

a. Cadangan kerugian penurunan nilai aset keuangan

Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi dievaluasi penurunan nilainya sesuai dengan Catatan 2h.

Kondisi spesifik penurunan nilai *counterparty* dalam pembentukan cadangan kerugian penurunan nilai atas aset keuangan dievaluasi secara individu berdasarkan estimasi terbaik manajemen atas nilai kini arus kas yang diharapkan akan diterima. Dalam mengestimasi arus kas tersebut, manajemen membuat pertimbangan tentang situasi keuangan *counterparty* dan nilai realisasi bersih dari setiap agunan. Setiap aset yang mengalami kerugian penurunan nilai dinilai sesuai dengan manfaat yang ada dan strategi penyelesaian serta estimasi arus kas yang diperkirakan dapat diterima, disetujui secara independen oleh Manajemen Risiko.

Guna membuat estimasi cadangan yang diperlukan, asumsi dibuat untuk menentukan kerugian yang melekat dan untuk menentukan parameter input yang diperlukan berdasarkan pengalaman masa lalu dan kondisi ekonomi saat ini dan perkiraan masa depan.

Keakuratan penyisihan tergantung pada seberapa baik estimasi arus kas masa depan untuk cadangan *counterparty* tertentu dan asumsi model dan parameter yang digunakan dalam menentukan cadangan kolektif.

**3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND
JUDGEMENTS (continued)**

Although these estimates and assumptions are based on management's best knowledge of current events and activities, actual result may differ from those estimates and assumptions.

**a. Allowance for impairment losses of financial
assets**

Financial assets accounted for at amortised cost are evaluated for impairment on a basis described in Note 2h.

The specific counterparty conditions in determining impairment amount of the financial assets is evaluated individually and is based upon management's best estimate of the present value of the cash flows that are expected to be received. In estimating these cash flows, management makes judgements about the counterparty's financial situation and the net realisable value of any underlying collateral. Each impairment asset is assessed on its merits and the workout strategy and estimated cash flows considered recoverable, are independently approved by the Risk Management.

In order to estimate the required allowance, assumptions are made to define the way inherent losses are modelled and to determine the required input parameters, based on historical experience and current economic conditions and forward looking forecast.

The accuracy of the allowances depends on how well the estimation of future cash flows for specific counterparty allowances and the model assumptions and parameters used in determining collective allowances.

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**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)**

b. Menentukan nilai wajar instrumen keuangan

Dalam menentukan nilai wajar aset keuangan dan liabilitas yang tidak mempunyai harga pasar, Bank CIMB Niaga menggunakan teknik penilaian seperti yang dijelaskan dalam Catatan 2f untuk instrumen keuangan yang jarang diperdagangkan dan memiliki informasi harga yang terbatas, nilai wajar yang kurang objektif dan membutuhkan berbagai tingkat penilaian tergantung pada likuiditas, konsentrasi, faktor ketidakpastian pasar, asumsi harga, dan risiko lainnya.

c. Imbalan pensiun

Manfaat pensiun tergantung pada beberapa faktor yang ditentukan dengan dasar aktuarial berdasarkan beberapa asumsi. Asumsi yang digunakan untuk menentukan biaya (penghasilan) pensiun neto mencakup tingkat diskonto, asumsi yang digunakan dalam menentukan biaya/(pendapatan) untuk imbalan kerja karyawan antara lain tingkat diskonto, tingkat kenaikan gaji di masa datang, tingkat pengembalian investasi, tingkat pengunduran diri, tingkat mortalitas dan lain-lain. Perubahan asumsi ini akan mempengaruhi jumlah tercatat liabilitas pensiun.

Bank CIMB Niaga dan Entitas Anak menentukan tingkat diskonto yang sesuai pada akhir periode pelaporan, yakni tingkat suku bunga yang harus digunakan untuk menentukan nilai kini arus kas keluar masa depan estimasian yang diharapkan untuk menyelesaikan liabilitas pensiun. Dalam menentukan tingkat suku bunga yang sesuai, Bank CIMB Niaga dan Entitas Anak mempertimbangkan tingkat suku bunga Obligasi Pemerintah yang didenominasikan dalam mata uang imbalan akan dibayar dan memiliki jangka waktu yang serupa dengan jangka waktu liabilitas pensiun yang terkait.

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 mortalitas terbaru yang dihitung dengan menggunakan metode aktuarial yang diterima secara umum.

**3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND
JUDGEMENTS (continued)**

b. Determining fair values of financial instruments

In determining the fair value for financial assets and financial liabilities for which there is no observable market price, Bank CIMB Niaga uses the valuation techniques as described in Note 2f for financial instruments that are traded infrequently and have a lack of price transparency, less objectivity in fair value and requires varying degrees of judgement depending on liquidity, concentration, uncertainty of market factors, pricing assumptions, and other risks.

c. Pension benefits

The present value of the pension obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. The assumptions used in determining the net cost (income) for pensions include the discount rate, the assumptions used in determining the net cost/(income) for employee's benefit included the discount rate, salary increment rate, expected return on investments, resignation rate, mortality rate and others. Any changes in these assumptions will impact the carrying amount of pension obligations.

Bank CIMB Niaga and Subsidiaries determine the appropriate discount rate at the end of each reporting period. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the pension obligations. In determining the appropriate discount rate, Bank CIMB Niaga and Subsidiaries considers the interest rates of Government Bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating the terms of the related pension obligation.

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.

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3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)

c. Imbalan pensiun (lanjutan)

Tingkat pengembalian investasi didasarkan pada informasi historis dan proyeksi pasar ke depan.

Asumsi tingkat pengunduran diri didasarkan pada informasi historis.

d. Pajak penghasilan

Pertimbangan yang signifikan diperlukan dalam menentukan penyisihan pajak.

Bank CIMB Niaga dan Entitas Anak memelihara provisi untuk posisi pajak terhadap sengketa pajak yang masih berjalan yang dibuat dengan menggunakan estimasi terbaik berdasarkan penilaian atas semua faktor yang berkaitan dengan posisi pajak Bank CIMB Niaga dan Entitas Anak. Bank CIMB Niaga dan Entitas Anak mengkaji kecukupan ketentuan tersebut pada setiap akhir periode pelaporan dan menyesuaikannya berdasarkan fakta dan keadaan yang berubah dan dampaknya akan dicatat dalam laba rugi.

Manajemen berkeyakinan bahwa penyelesaian akhir dari hal-hal tersebut, baik secara individu maupun secara keseluruhan, tidak akan berdampak negatif secara material terhadap kondisi keuangan Bank dan Entitas Anak secara keseluruhan.

e. Cadangan kompensasi berbasis saham

Nilai wajar opsi yang diberikan:

- termasuk kondisi kinerja pasar (misalnya, harga saham entitas);
- tidak termasuk dampak dari jasa dan kondisi *vesting* yang tidak dipengaruhi kinerja pasar (misalnya, profitabilitas, target pertumbuhan penjualan dan tetap menjadi karyawan perusahaan selama periode waktu tertentu); dan
- termasuk dampak dari kondisi *non-vesting*.

Syarat jasa dan syarat yang tidak dipengaruhi kinerja pasar dimasukkan di dalam asumsi mengenai jumlah opsi yang diharapkan akan vest.

3. USE OF SIGNIFICANT ACCOUNTING ESTIMATES AND
JUDGEMENTS (continued)

c. Pension benefits (continued)

Expected rate of return on investment is based on historical information and future market projections.

Resignation rate assumption is based on historical information.

d. Income taxes

Significant judgment is required in determining the tax allowance.

Bank CIMB Niaga and Subsidiaries maintain a provision for tax positions for ongoing tax disputes which are made using the best estimate based on assessment of all factors relating to the tax positions of Bank CIMB Niaga and Subsidiaries. Bank CIMB Niaga and Subsidiaries review the adequacy of these provisions at the end of each reporting period and adjust them based on changing facts and circumstances and the impact will be recorded in profit or loss.

Management believes that the ultimate resolution of any such matters, individually or in the aggregate, will not have a material adverse impact on the Bank and Subsidiaries' financial condition taken as a whole.

e. Share-based compensation reserve

The fair value of the options granted:

- *including any market performance conditions (for example, an entity's share price);*
- *excluding the impact of any service and nonmarket performance vesting conditions (for example, profitability, sale growth targets and remain as employee of the entity over a specified time period); and*
- *including the impact of any non-vesting conditions.*

Non-market performance and service conditions are included in assumptions about the number of options that are expected to vest.

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4. KAS

4. CASH

	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Rupiah	2,812,040	2,948,438	4,474,340	
Mata uang asing				Rupiah
Dolar Amerika Serikat	456,490	358,888	430,421	Foreign currencies
Euro	136,307	264,020	94,739	United States Dollar
Dolar Singapura	77,898	183,098	230,189	Euro
Dolar Australia	43,493	102,526	135,104	Singapore Dollar
Dolar Kanada	23,785	583	178	Australian Dollar
Yen Jepang	21,697	15,030	16,228	Canadian Dollar
Franc Swiss	21,516	11,487	7,061	Japanese Yen
Pound Sterling Inggris	17,801	7,548	6,832	Swiss Franc
Riyal Saudi Arabia	17,254	23,833	14,905	Britain Pound Sterling
Lain-lain	21,856	12,995	29,401	Saudi Arabian Riyal
	<u>3,650,137</u>	<u>3,928,446</u>	<u>5,439,398</u>	Others

Kas dalam mata uang asing lain-lain terdiri dari Dolar Hong Kong, Dolar Selandia Baru, Ringgit Malaysia, Yuan Cina, Baht Thailand.

Cash in other foreign currencies are denominated in Hong Kong Dollar, New Zealand Dollar, Malaysian Ringgit, Chinese Yuan, Thailand Baht.

Pada tanggal 31 Desember 2024, saldo dalam mata uang Rupiah termasuk uang pada Anjungan Tunai Mandiri ("ATM") berjumlah Rp 647.900 (2023: Rp 736.618; 2022: Rp 991.865).

As at 31 December 2024, the Rupiah balance includes cash in Automatic Teller Machines ("ATMs") amounting to Rp 647,900 (2023: Rp 736,618; 2022: Rp 991,865).

5. GIRO PADA BANK INDONESIA

5. CURRENT ACCOUNTS WITH BANK INDONESIA

	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Rupiah	8,398,250	11,707,048	7,385,741	
Dolar Amerika Serikat	1,592,459	1,473,206	1,599,516	Rupiah
	<u>9,990,709</u>	<u>13,180,254</u>	<u>8,985,257</u>	United States Dollar

Pada tanggal 31 Desember 2024, di dalam giro pada Bank Indonesia terdapat giro yang didasarkan pada prinsip perbankan syariah sebesar Rp 2.829.486 (2023: Rp 1.679.598; 2022: Rp 2.279.887).

As at 31 December 2024, current accounts with Bank Indonesia include current account based on sharia banking principle amounting to Rp 2,829,486 (2023: Rp 1,679,598; 2022: Rp 2,279,887).

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6. GIRO PADA BANK LAIN

a. Berdasarkan mata uang

	2024	2023	2022
Rupiah	68,226	352,004	177,957
Mata uang asing			
Dolar Amerika Serikat	719,624	544,488	780,104
Dolar Australia	492,766	111,146	243,453
Yen Jepang	445,139	754,651	447,277
Euro	197,980	174,170	400,974
Pound Sterling Inggris	167,235	170,260	242,749
Dolar Singapura	138,709	289,486	335,050
Yuan Cina	68,644	175,137	13,025
Dolar Selandia Baru	53,694	18,368	33,639
Ringgit Malaysia	44,497	8,916	2,797
Riyal Saudi Arabia	30,975	3,265	1,265
Dolar Kanada	29,938	19,120	25,641
Dolar Hong Kong	20,847	55,572	22,615
Lain-lain	30,643	26,683	21,912
	2,508,917	2,703,266	2,748,458

Termasuk dalam lain-lain adalah mata uang asing dalam Baht Thailand, Franc Swiss, dan Won Korea.

b. Berdasarkan transaksi dengan pihak berelasi

Giro pada bank lain dari pihak berelasi diungkapkan dalam Catatan 48.

c. Cadangan kerugian penurunan nilai

Manajemen berpendapat bahwa tidak terdapat penurunan nilai atas giro pada bank lain sehingga tidak diperlukan cadangan kerugian penurunan nilai.

d. Berdasarkan jatuh tempo

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

6. CURRENT ACCOUNTS WITH OTHER BANKS

a. By currency

Rupiah
Foreign currencies
United States Dollar
Australian Dollar
Japanese Yen
Euro
Great Britain Pound Sterling
Singapore Dollar
Chinese Yuan
New Zealand Dollar
Malaysian Ringgit
Saudi Arabian Riyal
Canadian Dollar
Hong Kong Dollar
Others

Included in others are foreign currencies denominated in Thailand Baht, Swiss Franc, and Korean Won.

b. By transactions with related party

Current accounts with other banks from related parties are disclosed in Note 48.

c. Allowance for impairment losses

Management believes that there was no impaired current account with other banks therefore no allowance for impairment losses was needed.

d. By maturity date

Information in respect of maturities is disclosed in Note 55.

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7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA

a. Berdasarkan jenis, mata uang, dan nama bank

	2024	2023	2022
Rupiah			
Fasilitas Simpanan Bank Indonesia (FASBI)			
Bank Indonesia	2,000,292	1,850,809	9,801,082
Deposito Berjangka			
PT Bank Rakyat Indonesia (Persero) Tbk	300	-	-
Jumlah Rupiah	2,000,592	1,850,809	9,801,082
Mata Uang Asing			
Deposito Berjangka			
Dolar Amerika Serikat			
Bank Indonesia	2,848,815	2,401,933	4,701,385
Call Money			
Dolar Amerika Serikat			
Bank of New York, NY	158,050	280,249	212,343
Wells Fargo Bank NA, NY	40,238	-	139,329
Indover Bank	-	8,711	8,808
Citibank, NY	-	-	15,655
Jumlah Mata Uang Asing	3,047,103	2,690,893	5,077,520
	5,047,695	4,541,702	14,878,602
Dikurangi:			
Cadangan kerugian penurunan nilai	-	(8,714)	(8,808)
	5,047,695	4,532,988	14,869,794

Pada tanggal 31 Desember 2024, tidak terdapat penempatan pada bank lain yang mengalami penurunan nilai (penempatan yang mengalami penurunan nilai pada tanggal 31 Desember 2023 dan 2022 pada Indover Bank masing-masing sebesar Rp 8.714 dan Rp 8.808).

7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA

a. By type, currency, and bank's name

Rupiah
Bank Indonesia Deposit Facility (FASBI)
Bank Indonesia
Time deposits
PT Bank Rakyat Indonesia (Persero) Tbk
Total Rupiah
Foreign Currencies
Time deposits
United States Dollar
Bank Indonesia
Call Money
United States Dollar
Bank of New York, NY
Wells Fargo Bank NA, NY
Indover Bank
Citibank, NY
Total Foreign Currencies
Less:
Allowance for impairment losses

As at 31 December 2024, there was no impaired placement with other bank (placement that experienced impairment as of 31 December 2023 and 2022, at Indover Bank amounted to Rp 8,714 and Rp 8,808, respectively).

b. Berdasarkan tahapan

	2024	2023	2022
Konvensional			
Tahap 1	3,047,403	2,682,182	8,868,211
Tahap 2	-	-	-
Tahap 3	-	8,711	8,808
	3,047,403	2,690,893	8,877,019
Syariah			
	2,000,292	1,850,809	6,001,583
	5,047,695	4,541,702	14,878,602
Dikurangi:			
Cadangan kerugian penurunan nilai	-	(8,714)	(8,808)
	5,047,695	4,532,988	14,869,794

b. By staging

Conventional
Stage 1
Stage 2
Stage 3
Sharia
Less:
Allowance for impairment losses

c. Berdasarkan transaksi dengan pihak berelasi

Pada tanggal 31 Desember 2024, 2023, dan 2022, tidak terdapat penempatan pada pihak berelasi.

c. By transactions with related party

As at 31 December 2024, 2023, and 2022, there was no placement with related party.

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7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)

d. Berdasarkan sisa umur jatuh tempo

Pada tanggal 31 Desember 2024, 2023, dan 2022, tidak terdapat penempatan pada pihak berelasi.

	2024	2023	2022
≤ 1 bulan	5,047,395	4,541,702	14,878,602
> 1 bulan - 3 bulan	300	-	-
	5,047,695	4,541,702	14,878,602
Dikurangi:			
Cadangan kerugian penurunan nilai	-	(8,714)	(8,808)
	5,047,695	4,532,988	14,869,794

e. Penempatan pada bank lain yang digunakan sebagai jaminan

Pada tanggal 31 Desember 2024, 2023, dan 2022, tidak terdapat penempatan yang dijaminan.

f. Tingkat suku bunga per tahun

	2024	2023	2022
Rupiah	4.53% - 5.25%	5.25% - 5.58%	4.32% - 4.75%
Mata Uang Asing	2.60% - 3.34%	2.00% - 5.67%	2.00% - 4.50%

g. Mutasi penempatan pada Bank lain dan Bank Indonesia

Mutasi penempatan pada Bank lain dan Bank Indonesia berdasarkan tahapan adalah:

		2024								
		Konvensional/Conventional								
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal		2,682,182	-	-	8,711	2,690,893	1,850,809	4,541,702	Beginning balance	
Penambahan penempatan baru		718,651,913	-	-	-	718,651,913	30,841,060	749,492,973	New placement originated	
Penghapusbukuan penempatan		-	-	-	(8,563)	(8,563)	-	(8,563)	Write-off of placement	
Pelepasan penempatan		(718,286,692)	-	-	(551)	(718,287,243)	(30,691,577)	(748,978,820)	Derecognition of placement	
Lain-lain *)		-	-	-	403	403	-	403	Others *)	
Saldo akhir		3,047,403	-	-	-	3,047,403	2,000,292	5,047,695	Ending balance	

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

		2023								
		Konvensional/Conventional								
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal		8,868,211	-	-	8,808	8,877,019	6,001,583	14,878,602	Beginning balance	
Penambahan penempatan baru		887,868,689	-	-	-	887,868,689	60,606,933	948,475,622	New placement originated	
Pelepasan penempatan		(894,054,718)	-	-	-	(894,054,718)	(64,757,707)	(958,812,425)	Derecognition of placement	
Lain-lain *)		-	-	-	(97)	(97)	-	(97)	Others *)	
Saldo akhir		2,682,182	-	-	8,711	2,690,893	1,850,809	4,541,702	Ending balance	

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

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7. PENEMPATAN PADA BANK LAIN DAN BANK INDONESIA (lanjutan)

g. Mutasi penempatan pada Bank lain dan Bank Indonesia (lanjutan)

Mutasi penempatan pada Bank lain dan Bank Indonesia berdasarkan tahapan adalah: (lanjutan)

7. PLACEMENT WITH OTHER BANKS AND BANK INDONESIA (continued)

g. Movement of placement with other Banks and Bank Indonesia (continued)

The movement of placement with other Banks and Bank Indonesia based on staging were as follows: (continued)

2022							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	21,320,023	-	-	8,064	21,328,087	9,025,830	30,353,917
Penambahan penempatan baru	1,199,260,787	-	-	-	1,199,260,787	112,004,257	1,311,265,044
Pelepasan penempatan	(1,211,712,599)	-	-	-	(1,211,712,599)	(115,028,504)	(1,326,741,103)
Lain-lain *)	-	-	-	744	744	-	744
Saldo akhir	8,868,211	-	-	8,808	8,877,019	6,001,583	14,878,602

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

h. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah:

h. Allowance for impairment losses

Movements of allowance for impairment losses were as follows:

2024							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	3	-	-	8,711	8,714	-	8,714
Jumlah yang dibebankan pada laba/rugi:							
Pemulihan selama tahun berjalan	(3)	-	-	(551)	(554)	-	(554)
Penghapusan selama tahun berjalan	-	-	-	(8,563)	(8,563)	-	(8,563)
Lain-lain *)	-	-	-	403	403	-	403
Saldo akhir	-	-	-	-	-	-	-

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

2023							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	-	-	-	8,808	8,808	-	8,808
Jumlah yang dibebankan pada laba/rugi:							
Pembentukan selama tahun berjalan	-	-	-	-	-	-	-
Lain-lain *)	3	-	-	(97)	(94)	-	(94)
Saldo akhir	3	-	-	8,711	8,714	-	8,714

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

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7. PENEMPATAN PADA BANK LAIN DAN BANK
INDONESIA (lanjutan)

h. Cadangan kerugian penurunan nilai (lanjutan)

	2022					
	Konvensional/Conventional					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia
Saldo awal	68	-	-	8,064	8,132	-
Jumlah yang dibebankan pada laba/rugi:						
Pemulihan selama tahun berjalan	(68)	-	-	-	(68)	-
Lain-lain *)	-	-	-	744	744	-
Saldo akhir	-	-	-	8,808	8,808	-

* Termasuk selisih kurs karena penjabaran mata uang asing

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk telah memadai.

7. PLACEMENT WITH OTHER BANKS AND BANK
INDONESIA (continued)

h. Allowance for impairment losses (continued)

Beginning balance
Total charged to income statement:
Reversal during the year
Others *)
Ending balance

Include effect of foreign currency translation *

Management believes the allowance for impairment losses is adequate.

8. EFEK-EFEK

a. Berdasarkan tujuan, jenis, dan mata uang

8. MARKETABLE SECURITIES

a. By purpose, type, and currency

	2024	2023	2022	
Biaya perolehan diamortisasi				Amortised cost
Rupiah				Rupiah
Obligasi	719,250	622,500	1,294,500	Bonds
(Diskonto)/premi yang belum diamortisasi	(298)	208	836	Unamortised (discount)/premium
Nilai bersih	718,952	622,708	1,295,336	Net
Tagihan Wesel Ekspor	99,692	131,063	49,059	Bill receivables
Wesel Jangka Menengah	-	15,000	15,000	Medium Term Notes
Dolar Amerika Serikat				United States Dollar
Tagihan Wesel Ekspor	105,016	285,920	116,937	Bill receivables
Jumlah biaya perolehan diamortisasi	923,660	1,054,691	1,476,332	Total amortised cost
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income
Rupiah				Rupiah
Obligasi	4,651,570	5,779,470	4,148,500	Bonds
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(47,603)	(45,576)	2,115	Unrealised (losses)/gains on (decrease)/increase in value
Premi yang belum diamortisasi	10,619	30,686	20,805	Unamortised premium
Nilai bersih	4,614,586	5,764,580	4,171,420	Net
Sekuritas Rupiah Bank Indonesia	14,683,454	200,000	-	Sekuritas Rupiah Bank Indonesia
Keuntungan/(kerugian) yang belum direalisasi atas kenaikan/(penurunan) nilai	6,939	(305)	-	Unrealised gains/(losses) on (decrease)/increase in value
Diskonto yang belum diamortisasi	(438,561)	(5,919)	-	Unamortised discount
Nilai bersih	14,251,832	193,776	-	Net
Dolar Amerika Serikat				United States Dollar
Obligasi	1,173,921	981,189	77,838	Bonds
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(349)	7,735	(921)	Unrealised (losses)/gains on (decrease)/increase in value
(Diskonto)/premi yang belum diamortisasi	(20,100)	(30,913)	236	Unamortised (discount)/premium
Nilai bersih	1,153,472	958,011	77,153	Net
Sukuk Bank Indonesia	-	30,794	-	Sukuk Bank Indonesia
Jumlah nilai wajar melalui penghasilan komprehensif lain	20,019,890	6,947,161	4,248,573	Total fair value through other comprehensive income

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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)

	2024	2023	2022	
<u>Nilai wajar melalui laba rugi</u>				<u>Fair value through profit or loss</u>
Rupiah				Rupiah
Obligasi	390,580	1,283,446	93,880	Bonds
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(1,555)	731	586	Unrealised (losses)/gains on (decrease)/increase in value
Premi yang belum diamortisasi	420	3,526	1,257	Unamortised premium
Nilai bersih	389,445	1,287,703	95,723	Net
 Sekuritas Rupiah Bank Indonesia	2,175,883	59,929	-	 Sekuritas Rupiah Bank Indonesia
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(1,549)	22	-	Unrealised (losses)/gains on (decrease)/increase in value
Diskonto yang belum diamortisasi	(83,366)	(2,689)	-	Unamortised discount
Nilai bersih	2,090,968	57,262	-	Net
 Dolar Amerika Serikat				 United States Dollar
Obligasi	42,040	58,601	9,808	Bonds
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(1,062)	2,208	(107)	Unrealised (losses)/gains on (decrease)/increase in value
Diskonto yang belum diamortisasi	(8,807)	(4,533)	(2,236)	Unamortised discount
Nilai bersih	32,171	56,276	7,465	Net
 Jumlah nilai wajar melalui laba rugi	<u>2,512,584</u>	<u>1,401,241</u>	<u>103,188</u>	 Total fair value through profit or loss
 Jumlah efek-efek	<u>23,456,134</u>	<u>9,403,093</u>	<u>5,828,093</u>	 Total marketable securities
 Dikurangi: Cadangan kerugian penurunan nilai	<u>(840)</u>	<u>(39,160)</u>	<u>(18,428)</u>	 Less: Allowance for impairment losses
	<u>23,455,294</u>	<u>9,363,933</u>	<u>5,809,665</u>	

b. Berdasarkan tujuan, jenis, mata uang dan penerbit

b. By purpose, type, currency and issuer

	2024	2023	2022	
<u>Biaya perolehan diamortisasi</u>				<u>Amortised cost</u>
Rupiah				Rupiah
PT Merdeka Battery Materials Tbk	149,790	-	-	PT Merdeka Battery Materials Tbk
PT Indah Kiat Pulp and Paper Tbk	144,871	-	-	PT Indah Kiat Pulp and Paper Tbk
PT Polytama Propindo	110,250	220,500	220,500	PT Polytama Propindo
PT Samudera Indonesia Tbk	99,969	99,939	-	PT Samudera Indonesia Tbk
PT Chandra Asri Petrochemical Tbk	90,000	90,000	90,000	PT Chandra Asri Petrochemical Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	58,000	58,000	58,000	PT Telekomunikasi Indonesia (Persero) Tbk
PT Petrosea Tbk	45,961	-	-	PT Petrosea Tbk
Lembaga Pembiayaan Ekspor Indonesia	20,111	20,172	41,413	Lembaga Pembiayaan Ekspor Indonesia
PT Sinar Mas Resources and Technology Tbk	-	50,000	100,000	PT Sinar Mas Resources and Technology Tbk
PT Tunas Baru Lampung Tbk	-	34,984	34,968	PT Tunas Baru Lampung Tbk
PT Perusahaan Listrik Negara (Persero)	-	25,042	28,251	PT Perusahaan Listrik Negara (Persero)
PT Sarana Multi Infrastruktur (Persero)	-	20,057	20,138	PT Sarana Multi Infrastruktur (Persero)
PT Arpeni Pratama Ocean Line Tbk	-	15,000	15,000	PT Arpeni Pratama Ocean Line Tbk
PT Adira Dinamika Multi Finance Tbk	-	4,014	7,088	PT Adira Dinamika Multi Finance Tbk
PT Ultrajaya Milk Industry Tbk	-	-	200,000	PT Ultrajaya Milk Industry Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	-	-	169,978	PT Bank Rakyat Indonesia (Persero) Tbk
PT Medco Energi Internasional Tbk	-	-	150,000	PT Medco Energi Internasional Tbk
PT Eatwell Culinary Indonesia	-	-	100,000	PT Eatwell Culinary Indonesia
PT Tower Bersama Infrastructure Tbk	-	-	75,000	PT Tower Bersama Infrastructure Tbk
Perusahaan lainnya (Tagihan Wesel Ekspor)	99,692	131,063	49,059	Other companies (Bill receivables)
	818,644	768,771	1,359,395	
 Dolar Amerika Serikat				 United States Dollar
Perusahaan lainnya (Tagihan Wesel Ekspor)	105,016	285,920	116,937	Other companies (Bill receivables)
	105,016	285,920	116,937	
 Jumlah biaya perolehan diamortisasi	<u>923,660</u>	<u>1,054,691</u>	<u>1,476,332</u>	 Total amortised cost

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8. EFEK-EFEK (lanjutan)

b. Berdasarkan tujuan, jenis, mata uang dan penerbit (lanjutan)

Nilai wajar melalui penghasilan
komprehensif lain

	2024	2023	2022
Rupiah			
Bank Indonesia	14,251,832	193,776	-
PT Sarana Multigriya Finansial (Persero)	946,853	608,883	515,349
PT Sarana Multi Infrastruktur (Persero)	473,289	426,168	276,894
PT Adira Dinamika Multi Finance Tbk	462,893	434,257	395,658
PT Tower Bersama Infrastructure Tbk	368,118	485,346	79,765
PT Indosat Tbk	277,947	252,523	53,287
PT Federal International Finance	258,480	298,533	118,075
PT Bank Rakyat Indonesia (Persero) Tbk	246,373	232,155	-
PT Mandiri Tunas Finance	227,006	226,538	58,950
PT Bussan Auto Finance	198,774	341,444	250,967
PT Wahana Ottomitra Multiartha Tbk	193,926	203,331	-
PT Astra Sedaya Finance	161,963	332,554	287,574
PT Permodalan Nasional Madani	140,633	100,713	105,197
PT Maybank Indonesia Finance	86,368	161,452	115,907
PT Bank Syariah Indonesia Tbk	82,348	-	-
PT Toyota Astra Financial Services	80,400	88,196	4,045
PT Perusahaan Listrik Negara (Persero)	75,603	101,878	182,718
PT Hino Finance Indonesia	74,347	29,871	-
PT Profesional Telekomunikasi Indonesia	74,319	74,308	-
PT Kereta Api Indonesia (Persero)	50,426	-	-
PT Bank Mandiri (Persero) Tbk	48,580	48,547	-
Lembaga Pembiayaan Ekspor Indonesia	36,241	793,854	638,147
PT Telekomunikasi Indonesia (Persero) Tbk	21,320	-	-
PT Semen Indonesia (Persero) Tbk	20,514	20,716	-
PT Pegadaian (Persero)	7,865	395,522	221,374
PT Bank SMBC Indonesia Tbk	-	40,286	-
PT Bank Tabungan Negara (Persero) Tbk	-	30,274	181,684
PT Bank Maybank Indonesia Tbk	-	30,250	351,428
PT Pupuk Indonesia (Persero)	-	7,071	-
PT Chandra Asri Petrochemical Tbk	-	-	172,263
PT Ultrajaya Milk Industry Tbk	-	-	101,963
PT Bank Pan Indonesia Tbk	-	-	60,175
	18,866,418	5,958,356	4,171,420
Dolar Amerika Serikat			
PT Perusahaan Listrik Negara (Persero)	552,235	493,414	-
PT Bank Negara Indonesia (Persero) Tbk	272,625	-	-
PT Bank Mandiri (Persero) Tbk	165,662	133,246	-
PT Pertamina (Persero)	114,980	106,562	77,153
PT Pertamina Geothermal Energy Tbk	47,970	46,397	-
PT Bank Rakyat Indonesia (Persero) Tbk	-	135,564	-
Lembaga Pembiayaan Ekspor Indonesia	-	42,828	-
Bank Indonesia	-	30,794	-
	1,153,472	988,805	77,153
Jumlah nilai wajar melalui penghasilan komprehensif lain	20,019,890	6,947,161	4,248,573

8. MARKETABLE SECURITIES (continued)

b. By purpose, type, currency and issuer (continued)

Fair value through
other comprehensive income

Rupiah	
Bank Indonesia	
PT Sarana Multigriya Finansial (Persero)	
PT Sarana Multi Infrastruktur (Persero)	
PT Adira Dinamika Multi Finance Tbk	
PT Tower Bersama Infrastructure Tbk	
PT Indosat Tbk	
PT Federal International Finance	
PT Bank Rakyat Indonesia (Persero) Tbk	
PT Mandiri Tunas Finance	
PT Bussan Auto Finance	
PT Wahana Ottomitra Multiartha Tbk	
PT Astra Sedaya Finance	
PT Permodalan Nasional Madani	
PT Maybank Indonesia Finance	
PT Bank Syariah Indonesia Tbk	
PT Toyota Astra Financial Services	
PT Perusahaan Listrik Negara (Persero)	
PT Hino Finance Indonesia	
PT Profesional Telekomunikasi Indonesia	
PT Kereta Api Indonesia (Persero)	
PT Bank Mandiri (Persero) Tbk	
Lembaga Pembiayaan Ekspor Indonesia	
PT Telekomunikasi Indonesia (Persero) Tbk	
PT Semen Indonesia (Persero) Tbk	
PT Pegadaian (Persero)	
PT Bank SMBC Indonesia Tbk	
PT Bank Tabungan Negara (Persero) Tbk	
PT Bank Maybank Indonesia Tbk	
PT Pupuk Indonesia (Persero)	
PT Chandra Asri Petrochemical Tbk	
PT Ultrajaya Milk Industry Tbk	
PT Bank Pan Indonesia Tbk	
United States Dollar	
PT Perusahaan Listrik Negara (Persero)	
PT Bank Negara Indonesia (Persero) Tbk	
PT Bank Mandiri (Persero) Tbk	
PT Pertamina (Persero)	
PT Pertamina Geothermal Energy Tbk	
PT Bank Rakyat Indonesia (Persero) Tbk	
Lembaga Pembiayaan Ekspor Indonesia	
Bank Indonesia	
Total fair value through other comprehensive income	

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b. By purpose, type, currency, and issuer (continued)PT Bank CIMB Niaga Tbk | 2024 Annual Report

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8. EFEK-EFEK (lanjutan)

8. MARKETABLE SECURITIES (continued)

c. Berdasarkan tahapan

c. By staging

	2024	2023	2022	
Tahap 1	23,456,134	9,322,315	5,678,125	Stage 1
Tahap 2	-	-	34,968	Stage 2
Tahap 3	-	49,984	15,000	Stage 3
	23,456,134	9,372,299	5,728,093	
Syariah	-	30,794	100,000	Sharia
	23,456,134	9,403,093	5,828,093	
Dikurangi: Cadangan kerugian penurunan nilai	(840)	(39,160)	(18,428)	Less: Allowance for impairment losses
	<u>23,455,294</u>	<u>9,363,933</u>	<u>5,809,665</u>	

d. Berdasarkan sisa umur jatuh tempo

d. By remaining period to maturity

Saldo efek-efek pada tanggal 31 Desember 2024, 2023, dan 2022, berdasarkan sisa umur jatuh tempo adalah:

As at 31 December 2024, 2023, and 2022, the balance of marketable securities according to remaining periods to maturity were as follows:

	2024	2023	2022	
≤ 1 bulan	702,568	166,003	106,540	≤ 1 month
> 1 - ≤ 3 bulan	3,331,834	945,809	1,335,611	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	14,408,451	3,153,400	1,626,304	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	4,923,952	5,078,432	2,714,663	> 1 - ≤ 5 years
> 5 tahun	89,329	59,449	44,975	> 5 years
	23,456,134	9,403,093	5,828,093	
Dikurangi: Cadangan kerugian penurunan nilai	(840)	(39,160)	(18,428)	Less: Allowance for impairment losses
	<u>23,455,294</u>	<u>9,363,933</u>	<u>5,809,665</u>	

e. Efek-efek yang dijadikan jaminan

e. Marketable securities pledged as collateral

Pada tanggal 31 Desember 2024, efek-efek yang dijadikan jaminan untuk efek-efek yang dijual dengan janji dibeli kembali sebesar Rp 2.350.000 (2023 dan 2022: Rp nihil).

As at 31 December 2024, marketable securities pledged as collateral for a securities sold under repurchased agreements amounting to Rp 2,350,000 (2023 and 2022: Rp nil).

f. Berdasarkan efek Bank Indonesia serta perusahaan lain

f. By Bank Indonesia's and other companies' marketable securities

	2024	2023	2022	
Bank Indonesia	16,342,800	281,832	-	Bank Indonesia
Perusahaan lain	7,113,334	9,121,261	5,828,093	Other companies
	23,456,134	9,403,093	5,828,093	
Dikurangi: Cadangan kerugian penurunan nilai	(840)	(39,160)	(18,428)	Less: Allowance for impairment losses
	<u>23,455,294</u>	<u>9,363,933</u>	<u>5,809,665</u>	

g. Tingkat suku bunga per tahun

g. Annual interest rates

	2024	2023	2022	
Rupiah	5.50% - 11.20%	5.30% - 11.20%	3.50% - 10.65%	Rupiah
Mata uang asing	1.40% - 6.45%	1.40% - 5.63%	2.30% - 4.70%	Foreign currency

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8. EFEK-EFEK (lanjutan)

h. Mutasi efek-efek

Mutasi efek efek berdasarkan tahapan adalah:

8. MARKETABLE SECURITIES (continued)

h. Movement of marketable securities

The movement of marketable securities based on staging were as follows:

2024							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	9,322,315	-	34,984	15,000	9,372,299	30,794	9,403,093
Penambahan efek-efek	19,233,097	-	-	-	19,233,097	-	19,233,097
Penghapusbukuan efek-efek	-	-	-	(15,000)	(15,000)	-	(15,000)
Efek-efek yang dipulihkan	-	-	(34,984)	-	(34,984)	-	(34,984)
Penjualan efek-efek	(5,188,452)	-	-	-	(5,188,452)	(30,794)	(5,219,246)
Lain-lain *)	89,174	-	-	-	89,174	-	89,174
Saldo akhir	23,456,134	-	-	-	23,456,134	-	23,456,134

*) Termasuk di dalam lain-lain adalah selisih kurs penjabaran mata uang asing dan amortisasi premium/diskonto

Included in others are foreign exchange rate translation and amortisation of premium/discount *)

2023							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	5,678,125	34,968	-	15,000	5,728,093	100,000	5,828,093
Perpindahan antar tahapan							
Pindah ke tahap 3	-	(34,984)	34,984	-	-	-	-
Penambahan efek-efek	6,381,949	-	-	-	6,381,949	30,794	6,412,743
Penjualan efek-efek	(2,765,255)	-	-	-	(2,765,255)	(100,000)	(2,865,255)
Lain-lain *)	27,496	16	-	-	27,512	-	27,512
Saldo akhir	9,322,315	-	34,984	15,000	9,372,299	30,794	9,403,093

*) Termasuk di dalam lain-lain adalah selisih kurs penjabaran mata uang asing dan amortisasi premium/diskonto

Included in others are foreign exchange rate translation and amortisation of premium/discount *)

2022							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	10,076,984	-	-	15,000	10,091,984	100,000	10,191,984
Perpindahan antar tahapan							
Pindah ke tahap 2	(34,968)	34,968	-	-	-	-	-
Penambahan surat berharga	1,180,495	-	-	-	1,180,495	-	1,180,495
Penjualan surat berharga	(5,590,790)	-	-	-	(5,590,790)	-	(5,590,790)
Lain-lain *)	46,404	-	-	-	46,404	-	46,404
Saldo akhir	5,678,125	34,968	-	15,000	5,728,093	100,000	5,828,093

*) Termasuk di dalam lain-lain adalah selisih kurs penjabaran mata uang asing dan amortisasi premium/diskonto

Included in others are foreign exchange rate translation and amortisation of premium/discount *)

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8. EFEK-EFEK (lanjutan)

i. Cadangan kerugian penurunan nilai

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

2024							
Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	2,865	-	21,295	15,000	39,160	-	39,160
Pemulihan selama tahun berjalan	(2,025)	-	(21,295)	-	(23,320)	-	(23,320)
Penghapusan selama tahun berjalan	-	-	-	(15,000)	(15,000)	-	(15,000)
Saldo akhir	840	-	-	-	840	-	840

Beginning balance
Reversal during the year
Write-off during the year
Ending balance

	2023						
	Konvensional/Conventional						
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	2,029	1,171	-	15,000	18,200	228	18,428
Perpindahan antar tahapan: Pindah ke tahap 3	-	(1,171)	1,171	-	-	-	-
Jumlah yang dibebankan pada laba/rugi: Penambahan/(pemulihan) selama tahun berjalan	836	-	20,124	-	20,960	(228)	20,732
Saldo akhir	2,865	-	21,295	15,000	39,160	-	39,160

Beginning balance
Transfer within stages:
Transfer to stage 3
Total charged to income statement:
Addition/(reversal) during the year
Ending balance

	2022						
	Konvensional/Conventional						
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total
Saldo awal	828	-	-	15,000	15,828	234	16,062
Perpindahan antar tahapan							
Pindah ke tahap 2	(52)	52	-	-	-	-	-
Jumlah yang dibebankan pada laba/rugi:							
Penambahan/(pemulihan) selama tahun berjalan	1,253	1,119	-	-	2,372	(6)	2,366
Saldo akhir	2,029	1,171	-	15,000	18,200	228	18,428

Beginning balance
Transfer within stages:
Transfer to stage 2
Total charged to income statement:
Addition/(reversal) during the year
Ending balance

Perubahan cadangan kerugian penurunan nilai adalah untuk efek-efek dengan klasifikasi biaya perolehan diamortisasi.

Pada tanggal 31 Desember 2024 efek-efek yang mengalami penurunan nilai (tahap 3) adalah sebesar Rp nihil (2023: Rp 49.984; 2022: Rp 15.000).

Cadangan kerugian penurunan nilai pada efek-efek klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat pada penghasilan komprehensif lain sebesar Rp 11.101 pada 2024 (2023: Rp 9.552; 2022: Rp 538).

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai di atas telah memadai.

j. Berdasarkan transaksi dengan pihak berelasi

Pada tanggal 31 Desember 2024, 2023, dan 2022, tidak terdapat efek-efek dari pihak berelasi.

8. MARKETABLE SECURITIES (continued)

i. Allowance for impairment losses

Movements in the allowance for impairment losses were as follows:

Changes in allowance for impairment losses are for marketable securities classified as amortised costs.

As at 31 December 2024 the impairment loss of marketable securities (stage 3) is amounting to Rp nil (2023: Rp 49,984; 2022: Rp 15,000).

Allowance for impairment losses on marketable securities classified as fair value through other comprehensive income recorded in other comprehensive income is amounting to Rp 11,101 in 2024 (2023: Rp 9,552; 2022: Rp 538).

Management believes that the allowance for impairment losses above is adequate.

j. By transactions with related party

As at 31 December 2024, 2023, and 2022, there were no marketable securities from related party.

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8. EFEK-EFEK (lanjutan)

k. Informasi pokok lainnya sehubungan dengan efek-efek

Informasi peringkat atas efek-efek berdasarkan lembaga pemeringkat - PT Pemeringkat Efek Indonesia (PT Pefindo), Fitch, Moody's dan S&P diungkapkan pada Catatan 52 (vii).

l. Transaksi Lindung Nilai

Pada tahun 2024, 2023 dan 2022, Bank CIMB Niaga telah melakukan lindung nilai atas nilai wajar obligasi korporasi sebesar Rp nihil (2023: Rp 658.750; 2022: Rp 300.000) dan USD 22,33 juta (2023: USD 45,28 juta; 2022: USD nihil) dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar Rp nihil (2023: Rp 600.000; 2022: Rp 300.000) dan USD 21,53 juta (2023: USD 43,27 juta; 2022: USD nihil) (lihat Catatan 11).

Pada tanggal 31 Desember 2024, 2023, dan 2022, Bank CIMB Niaga telah melakukan evaluasi terhadap lindung nilai tersebut yang mana masih memenuhi kriteria akuntansi lindung nilai.

	2024	2023	2022
Keuntungan/(kerugian) instrumen lindung nilai	21,176	(1,631)	11,695
(Kerugian)/keuntungan <i>hedged item</i> yang berhubungan dengan risiko yang dilindung nilai	(19,657)	1,305	(8,588)
Keuntungan/(kerugian) bersih dari transaksi lindung nilai	<u>1,519</u>	<u>(326)</u>	<u>3,107</u>

m. Informasi lain

Selama tahun 31 Desember 2024, Bank CIMB Niaga telah menjual efek-efek dengan keuntungan sebesar Rp 78.344 (2023: Rp 47.333; 2022: Rp 49.992) (lihat Catatan 40).

Pada tanggal 31 Desember 2024, efek-efek yang didasarkan pada prinsip perbankan syariah adalah sebesar Rp nihil (2023: Rp 30.794; 2022: Rp 100.000).

Pada tanggal 31 Desember 2024, efek-efek memiliki jatuh tempo pada beberapa tanggal antara tanggal 3 Januari 2025 sampai dengan tanggal 25 Februari 2060 (2023: 2 Januari 2024 sampai dengan tanggal 30 Juni 2050; 2022: 2 Januari 2023 sampai dengan tanggal 30 Juni 2050).

8. MARKETABLE SECURITIES (continued)

k. Other significant information relating to marketable securities

Information on the rating of marketable securities based on rating agencies - PT Pemeringkat Efek Indonesia (PT Pefindo), Fitch, Moody's and S&P are disclosed in Note 52 (vii).

l. Hedge Transaction

During the year ended 2024, 2023 dan 2022, Bank CIMB Niaga performed fair value hedged of corporate bonds amount of Rp nil (2023: Rp 658,750; 2022: Rp 300,000) and USD 22.33 million (2023: USD 45.28 million; 2022: USD nil) using interest rate swap contracts with notional amount of Rp nil (2023: Rp 600,000; 2022: Rp 300,000) and USD 21.53 million (2023: USD 43.27 million; 2022: USD nil) (refer to Note 11).

As at 31 December 2024, 2023, and 2022, Bank CIMB Niaga has performed the hedging evaluation of bond fair value which still meets the criteria of hedge accounting.

m. Other information

During the year 31 December 2024, Bank CIMB Niaga has sold marketable securities with gains amounting to Rp 78,344 (2023: Rp 47,333; 2022: Rp 49,992) (refer to Note 40).

As at 31 December 2024, marketable securities under sharia banking principle is amounting to Rp nil (2023: Rp 30,794; 2022: Rp 100,000).

As at 31 December 2024, marketable securities will mature on various dates between 3 January 2025 up to 25 February 2060 (2023: 2 January 2024 up to 30 June 2050; 2022: 2 January 2023 up to 30 June 2050).

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9. OBLIGASI PEMERINTAH

a. Berdasarkan jenis

	2024	2023	2022	
<u>Biaya perolehan diamortisasi</u>				<u>Amortised cost</u>
Nilai nominal	14,369,255	17,997,872	20,104,447	Nominal value
Premi yang belum diamortisasi	54,738	94,242	218,405	Unamortised premium
Jumlah biaya perolehan diamortisasi	14,423,993	18,092,114	20,322,852	Total amortised cost
<u>Nilai wajar melalui penghasilan komprehensif lain</u>				<u>Fair value through other comprehensive income</u>
Nilai nominal	36,469,586	35,686,110	29,935,730	Nominal value
Kerugian yang belum direalisasi atas penurunan nilai	(819,547)	(562,018)	(760,630)	Unrealised losses on decrease in value
Premi yang belum diamortisasi	679,117	962,038	1,266,203	Unamortised premium
Jumlah nilai wajar melalui penghasilan komprehensif lain	36,329,156	36,086,130	30,441,303	Total fair value through other comprehensive income
<u>Nilai wajar melalui laba rugi</u>				<u>Fair value through profit or loss</u>
Nilai nominal	19,602,641	15,796,100	8,170,000	Nominal value
(Kerugian)/keuntungan yang belum direalisasi atas (penurunan)/kenaikan nilai	(1,163)	622,163	264,871	Unrealised (losses)/gains on (decrease)/increase in value
Jumlah nilai wajar melalui laba rugi	19,601,478	16,418,263	8,434,871	Total fair value through profit or loss
Jumlah Obligasi Pemerintah	70,354,627	70,596,507	59,199,026	Total Government Bonds

Pada tanggal 31 Desember 2024, Obligasi Pemerintah dalam mata uang asing adalah sebesar Rp 5.620.122 (2023: Rp 4.653.621; 2022: Rp 5.600.692).

As at 31 December 2024, Government Bonds in foreign currency amounting to Rp 5,620,122 (2023: Rp 4,653,621; 2022: Rp 5,600,692).

b. Berdasarkan jenis dan jatuh tempo

b. Based on type and maturity

	2024					
	≤ 1 bulan/ month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	> 5 tahun/ years	Jumlah/ Total
Biaya perolehan diamortisasi	93,662	229,754	6,570,807	7,458,968	70,802	14,423,993
Nilai wajar melalui penghasilan komprehensif lain	64,257	-	3,436,669	22,403,379	10,424,851	36,329,156
Nilai wajar melalui laba rugi	20,848	23,996	186,039	9,881,081	9,489,514	19,601,478
	178,767	253,750	10,193,515	39,743,428	19,985,167	70,354,627
	2023					
	≤ 1 bulan/ month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	> 5 tahun/ years	Jumlah/ Total
Biaya perolehan diamortisasi	107,889	2,771,453	3,044,588	10,234,159	1,934,025	18,092,114
Nilai wajar melalui penghasilan komprehensif lain	-	4,743,252	4,177,372	15,129,686	12,035,820	36,086,130
Nilai wajar melalui laba rugi	-	25,127	181,874	3,891,109	12,320,153	16,418,263
	107,889	7,539,832	7,403,834	29,254,954	26,289,998	70,596,507
	2022					
	≤ 1 bulan/ month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	> 5 tahun/ years	Jumlah/ Total
Biaya perolehan diamortisasi	-	653,892	1,449,904	15,949,556	2,269,500	20,322,852
Nilai wajar melalui penghasilan komprehensif lain	-	1,164,900	1,008,913	22,078,293	6,189,197	30,441,303
Nilai wajar melalui laba rugi	1,320	7	290,176	1,086,549	7,056,819	8,434,871
	1,320	1,818,799	2,748,993	39,114,398	15,515,516	59,199,026

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9. OBLIGASI PEMERINTAH (lanjutan)

c. Tingkat suku bunga per tahun

	2024	2023	2022
Rupiah	4.88% - 12.00%	4.88% - 12.00%	4.00% - 12.00%
Mata uang asing	1.50% - 8.50%	0.33% - 8.50%	0.33% - 6.75%

Rupiah
Foreign currency

d. Obligasi Pemerintah yang dijadikan jaminan

Pada tanggal 31 Desember 2024, Obligasi Pemerintah yang dijadikan jaminan untuk efek-efek yang dijual dengan janji dibeli kembali sebesar Rp 8.500.000 (2023: Rp 16.552.000; 2022: Rp 6.350.000) (lihat Catatan 10b).

e. Transaksi Lindung Nilai

Pada tahun 2024, 2023 dan 2022, Bank CIMB Niaga melakukan lindung nilai atas nilai wajar pada sebagian Obligasi Pemerintah sebesar Rp nihil (2023: Rp nihil; 2022: Rp 1.000.000) dan USD 150,32 juta (2023: USD 34,96 juta; 2022: USD 165) dengan kontrak swap tingkat suku bunga, dengan nilai nosional sebesar Rp nihil (2023: Rp nihil; 2022: Rp 1.000.000) dan USD 146,31 juta (2023: USD 33,49 juta; 2022: USD 50 juta) (lihat Catatan 11).

Pada tanggal 31 Desember 2024, 2023, dan 2022, Bank CIMB Niaga telah melakukan evaluasi terhadap lindung nilai dan hasilnya masih memenuhi kriteria akuntansi lindung nilai.

Hasil bersih dari keuntungan instrumen lindung nilai dan kerugian *hedged item* yang dilindungi nilainya (Obligasi Pemerintah) disajikan pada tabel berikut ini:

	2024	2023	2022
Keuntungan instrumen lindung nilai	33,732	15,475	65,574
Kerugian <i>hedged item</i> yang berhubungan dengan risiko yang dilindung nilai	(34,096)	(9,049)	(48,401)
(Kerugian)/keuntungan bersih dari transaksi lindung nilai	<u>(364)</u>	<u>6,426</u>	<u>17,173</u>

Gains on hedging instrument
Losses on hedged item attributable to hedged risk
Net (losses)/gains from hedging transaction

f. Informasi lain

Selama tahun yang berakhir 31 Desember 2024, Bank CIMB Niaga telah menjual Obligasi Pemerintah dengan jumlah nilai nominal sebesar Rp 564.250.303 dan USD 14.296,95 juta (2023: Rp 495.334.468 dan USD 964,86 juta; 2022: Rp 339.546.424 dan USD 631,02 juta) dengan keuntungan sebesar Rp 408.194 (2023: Rp 478.174; 2022: Rp 690.451) (lihat Catatan 40).

Manajemen berpendapat bahwa tidak terdapat penurunan nilai atas obligasi pemerintah sehingga tidak diperlukan cadangan kerugian penurunan nilai.

9. GOVERNMENT BONDS (continued)

c. Annual interest rates

d. Government Bonds pledged as collateral

As at 31 December 2024, Government Bonds pledged as collateral for a securities sold under repurchased agreements amounting to Rp 8,500,000 (2023: Rp 16,552,000; 2022: Rp 6,350,000) (refer to Note 10b).

e. Hedge Transaction

For the years 2024, 2023 and 2022, Bank CIMB Niaga performed fair value hedged of Government bonds amount of Rp nil (2023: Rp nil; 2022: Rp 1,000,000) and USD 150.32 million (2023: USD 34.96 million; 2022: USD 165) using interest rate swap contracts with notional amount of Rp nil (2023: Rp nil; 2022: Rp 1,000,000) and USD 146.31 million (2023: USD 33.49 million; 2022: USD 50 million) (refer to Note 11).

As at 31 December 2024, 2023, and 2022, Bank CIMB Niaga has performed the hedging evaluation of bond fair value and the result is still meets the criteria of hedge accounting.

The net effect of the gains from the hedging instrument and losses from the hedged item (Government Bonds) are summarised below:

f. Other information

For the year ended 31 December 2024, Bank CIMB Niaga has sold Government Bonds with total nominal value of Rp 564,250,303 and USD 14,296.95 million (2023: Rp 495,334,468 and USD 964.86 million; 2022: Rp 339,546,424 and USD 631.02 million) with gains amounting to Rp 408,194 (2023: Rp 478,174; 2022: Rp 690,451) (refer to Note 40).

Management believes that there was no impaired government bonds therefore no allowance for impairment losses was needed.

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9. OBLIGASI PEMERINTAH (lanjutan)

f. Informasi lain (lanjutan)

Pada tanggal 31 Desember 2024, Obligasi Pemerintah memiliki jatuh tempo pada beberapa tanggal antara tanggal 15 Januari 2025 sampai dengan tanggal 12 Maret 2071 (2023: 15 Januari 2024 sampai dengan tanggal 12 Maret 2071; 2022: 11 Januari 2023 sampai dengan tanggal 12 Maret 2071).

Pada tanggal 31 Desember 2024, 2023, dan 2022, seluruh Obligasi Pemerintah digolongkan sebagai lancar dan tahap 1.

9. GOVERNMENT BONDS (continued)

f. Other information (continued)

As at 31 December 2024, Government Bonds will mature on various dates between 15 January 2025 up to 12 March 2071 (2023: 15 January 2024 up to 12 March 2071; 2022: 11 January 2023 up to 12 March 2071).

As at 31 December 2024, 2023, and 2022, all Government Bonds were classified as pass and stage 1.

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

		2024					
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
Biaya perolehan diamortisasi/ Amortised cost							
PT Bank Pembangunan Daerah Kalimantan Timur	FR0097	350,000	6.20%	7.13%	31 Desember/December 2024	2 Januari/January 2025	326,049
Nilai wajar melalui laba rugi/ Fair value through profit and loss							
PT Bank Rakyat Indonesia (Persero) Tbk	FR0081	500,000	6.80%	6.50%	14 Desember/December 2023	16 Juni/June 2025	491,107
PT Bank Rakyat Indonesia (Persero) Tbk	FR0081	500,000	6.80%	6.50%	22 Mei/May 2024	16 Juni/June 2025	489,112
PT Bank Artha Graha International	FR0081	320,000	6.85%	6.50%	15 November/November 2024	16 Juni/June 2025	306,564
		1,320,000					1,286,783
Jumlah/Total		1,670,000					1,612,832
		2023					
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
Biaya perolehan diamortisasi/ Amortised cost							
Bank Indonesia	FR0080	400,000	6.66%	7.50%	6 Januari/January 2023	5 Januari/January 2024	384,946
Bank Indonesia	FR0080	300,000	6.65%	7.50%	6 Januari/January 2023	5 Januari/January 2024	288,710
Bank Indonesia	FR0080	300,000	6.64%	7.50%	6 Januari/January 2023	5 Januari/January 2024	288,710
Bank Indonesia	VR0046	300,000	6.50%	3.84%	24 Maret/March 2023	22 Maret/March 2024	288,694
Bank Indonesia	VR0087	300,000	6.51%	6.22%	12 Mei/May 2023	10 Mei/May 2024	279,683
Bank Indonesia	VR0073	300,000	6.70%	3.04%	20 Januari/January 2023	19 Januari/January 2024	278,413
Bank Indonesia	VR0072	300,000	6.34%	3.04%	21 Juli/July 2023	19 Januari/January 2024	278,228
Bank Indonesia	VR0072	250,000	6.40%	3.04%	9 Juni/June 2023	7 Juni/June 2024	234,264
PT Bank Pembangunan Daerah Kalimantan Timur	FR0097	200,000	6.10%	7.13%	28 Desember/December 2023	2 Januari/January 2024	192,554
Bank Indonesia	VR0071	200,000	6.42%	3.04%	4 Agustus/August 2023	2 Agustus/August 2024	191,013
Bank Indonesia	VR0070	200,000	6.70%	6.26%	27 Januari/January 2023	26 Januari/January 2024	190,809
Bank Indonesia	VR0072	200,000	6.42%	3.04%	9 Juni/June 2023	7 Juni/June 2024	187,411
Bank Indonesia	VR0072	200,000	6.41%	3.04%	9 Juni/June 2023	7 Juni/June 2024	187,411
Bank Indonesia	VR0037	200,000	6.44%	5.56%	16 Juni/June 2023	14 Juni/June 2024	186,139
Bank Indonesia	VR0073	200,000	6.41%	3.04%	21 Juli/July 2023	19 Agustus/August 2024	185,486
Bank Indonesia	VR0094	200,000	6.43%	6.26%	14 Juli/July 2023	12 Juli/July 2024	185,265
Bank Indonesia	VR0069	200,000	6.44%	3.95%	9 Juni/June 2023	7 Juni/June 2024	185,008
Bank Indonesia	VR0037	150,000	6.45%	5.56%	16 Juni/June 2023	14 Juni/June 2024	139,604
Bank Indonesia	VR0037	150,000	6.44%	5.56%	16 Juni/June 2023	14 Juni/June 2024	139,604
Bank Indonesia	VR0037	150,000	6.43%	5.56%	16 Juni/June 2023	14 Juni/June 2024	139,604
Bank Indonesia	VR0037	150,000	6.42%	5.56%	16 Juni/June 2023	14 Juni/June 2024	139,604
Bank Indonesia	VR0064	100,000	6.43%	3.30%	21 Juli/July 2023	19 Juli/July 2024	95,553
		4,950,000					4,666,713
Nilai wajar melalui laba rugi/ Fair value through profit and loss							
PT Bank Rakyat Indonesia (Persero) Tbk	FR0081	500,000	6.80%	6.50%	14 Desember/December 2023	16 Juni/June 2025	492,674
Jumlah/Total		5,450,000					5,159,387

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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)

Pihak penjual/ Counterparty	Jenis efek/ Type of securities	2022					
		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
Biaya perolehan diamortisasi/ Amortised cost							
Bank Indonesia	VR0065	300,000	6.03%	6.06%	30 Desember/December 2022	27 Januari/January 2023	277,967
Bank Indonesia	VR0084	150,000	5.79%	6.06%	6 Desember/December 2022	3 Januari/January 2023	138,937
Bank Indonesia	VR0073	100,000	5.79%	3.04%	8 Desember/December 2022	5 Januari/January 2023	93,403
Jumlah/Total		550,000					510,307

Pada tanggal 31 Desember 2024, 2023, dan 2022, seluruh efek-efek yang dibeli dengan janji dijual kembali digolongkan sebagai tahap 1.

Pada tanggal 31 Desember 2024, 2023, dan 2022, tidak terdapat saldo efek-efek yang dibeli dengan janji dijual kembali dengan pihak berelasi.

Pada tanggal 31 Desember 2024, 2023, dan 2022, efek-efek yang dibeli dengan janji dijual kembali dalam mata uang asing adalah sebesar Rp nihil.

10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS AND SOLD UNDER REPURCHASE AGREEMENTS (continued)

a. Securities purchased under resale agreements (continued)

As at 31 December 2024, 2023, and 2022, all securities purchased under resale agreements were classified as stage 1.

As at 31 December 2024, 2023, and 2022, there were no balance of securities purchased under resale agreements with related party.

As at 31 December 2024, 2023, and 2022, securities purchased under resale agreements in foreign currency is amounting to Rp nil.

b. Efek-efek yang dijual dengan janji dibeli kembali

b. Securities sold under repurchase agreements

Pihak pembeli/ Counterparty	Jenis efek/ Type of securities	2024					
		Nilai nominal/ Nominal amount	Tingkat suku bunga/ Interest rate	Tingkat kupon/ Coupon rate	Tanggal dimulai/ Commencement date	Tanggal jatuh tempo/ Maturity date	Nilai tercatat/ Carrying amount
Bank Indonesia	FR0087	1,800,000	6.25%	6.50%	30 Desember/December 2024	6 Januari/January 2025	1,656,248
Bank Indonesia	FR0081	1,300,000	6.25%	6.50%	31 Desember/December 2024	7 Januari/January 2025	1,273,541
Bank Indonesia	PBS003	1,350,000	6.25%	6.00%	30 Desember/December 2024	6 Januari/January 2025	1,271,121
Bank Indonesia	FR0078	1,200,000	6.25%	8.25%	31 Desember/December 2024	7 Januari/January 2025	1,204,960
Bank Indonesia	FR0082	1,000,000	6.25%	7.00%	31 Desember/December 2024	7 Januari/January 2025	942,421
Bank Indonesia	PBS017	850,000	6.25%	6.13%	30 Desember/December 2024	6 Januari/January 2025	839,679
PT Bank Rakyat Indonesia (Persero) Tbk	IDSR250425364S	500,000	6.55%	6.55%	30 Desember/December 2024	30 Januari/January 2025	488,448
PT Bank Rakyat Indonesia (Persero) Tbk	IDSR110625364S	500,000	6.45%	6.45%	27 Desember/December 2024	10 Januari/January 2025	483,645
Bank Indonesia	IDSR200625364S	500,000	6.25%	6.25%	30 Desember/December 2024	6 Januari/January 2025	482,887
PT Bank Negara Indonesia (Persero) Tbk	IDSR200625364S	500,000	6.55%	6.55%	23 Desember/December 2024	20 Januari/January 2025	482,215
Bank Indonesia	FR0101	500,000	6.25%	6.88%	31 Desember/December 2024	7 Januari/January 2025	479,217
PT Bank Negara Indonesia (Persero) Tbk	FR0104	500,000	6.55%	6.50%	5 Desember/December 2024	2 Januari/January 2025	467,659
PT Bank Pembangunan Daerah Kalimantan Timur	FR0090	500,000	6.51%	5.13%	23 Desember/December 2024	7 Januari/January 2025	460,609
PT Bank Negara Indonesia (Persero) Tbk	IDSR060625364S	350,000	6.55%	6.55%	23 Desember/December 2024	20 Januari/January 2025	338,554
PT Bank Central Asia Tbk	FR0078	100,000	6.45%	8.25%	30 Desember/December 2024	13 Januari/January 2025	100,705
PT Bank Central Asia Tbk	FR0087	100,000	6.45%	6.50%	27 Desember/December 2024	10 Januari/January 2025	91,884
PT BPD Bengkulu	FR0078	75,000	6.35%	8.25%	30 Desember/December 2024	6 Januari/January 2025	75,529
PT Bank OCBC NISP Tbk	FR0078	50,000	6.50%	8.25%	31 Desember/December 2024	14 Januari/January 2025	50,347
PT Bank Mandiri (Persero) Tbk	FR0090	50,000	6.50%	5.13%	23 Desember/December 2024	6 Januari/January 2025	46,061
PT Bank Permata Tbk	FR0090	25,000	6.45%	5.13%	18 Desember/December 2024	2 Januari/January 2025	23,051
PT Bank SMBC Indonesia Tbk	FR0078	10,000	6.45%	8.25%	19 Desember/December 2024	2 Januari/January 2025	10,061
PT Bank SMBC Indonesia Tbk	FR0078	10,000	6.45%	8.25%	24 Desember/December 2024	7 Januari/January 2025	10,058
PT Bank SMBC Indonesia Tbk	FR0078	5,000	6.45%	8.25%	30 Desember/December 2024	13 Januari/January 2025	5,035
PT Bank SMBC Indonesia Tbk	FR0078	5,000	6.45%	8.25%	20 Desember/December 2024	3 Januari/January 2025	5,028
		11,780,000					11,288,963

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10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI DAN YANG DIJUAL DENGAN JANJI DIBELI KEMBALI (lanjutan)

10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS AND SOLD UNDER REPURCHASE AGREEMENTS (continued)

b. Efek-efek yang dijual dengan janji dibeli Kembali (lanjutan)

b. Securities sold under repurchase agreements (continued)

2023							
Pihak pembeli/ Counterparty	Jenis efek/ Type of securities	Nilai nominal/ Nominal amount	Tingkat suku bunga/ Interest rate	Tingkat kupon/ Coupon rate	Tanggal dimulai/ Commencement date	Tanggal jatuh tempo/ Maturity date	Nilai tercatat/ Carrying amount
Bank Indonesia	FR0070	2,000,000	6.25%	8.38%	29 Desember/December 2023	5 Januari/January 2024	2,014,318
Bank Indonesia	FR0078	1,450,000	6.75%	8.25%	29 Desember/December 2023	12 Januari/January 2024	1,466,360
Bank Indonesia	PBS003	1,350,000	6.25%	6.00%	28 Desember/December 2023	10 Januari/January 2024	1,273,408
Bank Indonesia	PBS026	1,250,000	6.25%	6.63%	27 Desember/December 2023	3 Januari/January 2024	1,241,305
Bank Indonesia	FR0082	1,050,000	6.25%	7.00%	29 Desember/December 2023	5 Januari/January 2024	1,013,851
Bank Indonesia	FR0078	1,000,000	6.70%	8.25%	27 Desember/December 2023	10 Januari/January 2024	1,009,029
Bank Indonesia	FR0070	1,000,000	6.25%	8.38%	28 Desember/December 2023	4 Januari/January 2024	1,007,029
Bank Indonesia	PBS017	850,000	6.25%	6.13%	28 Desember/December 2023	4 Januari/January 2024	797,278
Bank Indonesia	FR0090	850,000	6.25%	5.13%	28 Desember/December 2023	4 Januari/January 2024	785,198
PT Bank Pembangunan Daerah Kalimantan Timur	FR0081	750,000	6.35%	6.50%	29 Desember/December 2023	8 Januari/January 2024	715,248
Bank Indonesia	FR0087	750,000	6.75%	6.50%	29 Desember/December 2023	12 Januari/January 2024	708,932
Bank Indonesia	FR0070	600,000	6.25%	8.38%	27 Desember/December 2023	3 Januari/January 2024	604,205
Bank Indonesia	FR0081	600,000	6.75%	6.50%	29 Desember/December 2023	12 Januari/January 2024	571,312
PT Bank Pembangunan Daerah Kalimantan Timur	FR0056	500,000	6.35%	8.38%	29 Desember/December 2023	8 Januari/January 2024	511,682
PT Bank Pembangunan Daerah Kalimantan Timur	FR0056	500,000	6.35%	8.38%	29 Desember/December 2023	8 Januari/January 2024	511,682
Bank Indonesia	FR0056	500,000	6.25%	8.38%	28 Desember/December 2023	4 Januari/January 2024	510,655
PT Bank Pembangunan Daerah Kalimantan Timur	FR0056	500,000	6.43%	8.38%	20 Desember/December 2023	3 Januari/January 2024	508,807
Bank Indonesia	FR0070	500,000	6.25%	8.38%	27 Desember/December 2023	3 Januari/January 2024	503,504
Bank Indonesia	FR0059	500,000	6.25%	7.00%	29 Desember/December 2023	5 Januari/January 2024	486,946
PT Bank Pembangunan Daerah Kalimantan Timur	FR0059	500,000	6.43%	7.00%	20 Desember/December 2023	3 Januari/January 2024	485,174
Bank Indonesia	FR0081	500,000	6.25%	6.50%	28 Desember/December 2023	4 Januari/January 2024	475,540
Bank Indonesia	FR0081	500,000	6.70%	6.50%	27 Desember/December 2023	10 Januari/January 2024	475,416
PT Bank Pembangunan Daerah Kalimantan Timur	FR0087	500,000	6.50%	6.50%	22 Desember/December 2023	5 Januari/January 2024	471,819
Bank Indonesia	FR0090	450,000	6.70%	5.13%	27 Desember/December 2023	10 Januari/January 2024	415,909
PT Bank Pembangunan Daerah Kalimantan Timur	FR0081	350,000	6.43%	6.50%	20 Desember/December 2023	3 Januari/January 2024	332,888
Bank Indonesia	FR0070	250,000	6.25%	8.38%	29 Desember/December 2023	5 Januari/January 2024	251,790
Bank Indonesia	FR0056	200,000	6.25%	8.38%	27 Desember/December 2023	3 Januari/January 2024	204,052
PT Bank Pembangunan Daerah Kalimantan Timur	FR0078	200,000	6.43%	8.25%	20 Desember/December 2023	3 Januari/January 2024	201,463
PT Bank Negara Indonesia (Persero) Tbk	FR0081	200,000	6.45%	6.50%	12 Oktober/October 2023	11 Januari/January 2024	194,333
PT Bank Pembangunan Daerah Kalimantan Timur	FR0081	200,000	6.10%	6.50%	29 Desember/December 2023	3 Januari/January 2024	190,733
Bank Indonesia	FR0078	150,000	6.25%	8.25%	27 Desember/December 2023	3 Januari/January 2024	151,354
Bank Indonesia	FR0087	150,000	6.25%	6.50%	27 Desember/December 2023	3 Januari/January 2024	141,334
PT Bank Negara Indonesia (Persero) Tbk	FR0081	100,000	6.45%	6.50%	12 Oktober/October 2023	11 Januari/January 2024	97,166
Bank Indonesia	FR0081	100,000	6.25%	6.50%	27 Desember/December 2023	3 Januari/January 2024	95,080
Bank Indonesia	FR0078	1,000	6.75%	8.25%	2 November/November 2023	1 Februari/February 2024	1,013
Bank Indonesia	FR0078	1,000	6.80%	8.25%	2 November/November 2023	1 Februari/February 2024	1,013
Jumlah/Total		20,852,000					20,426,826

2022							
Pihak pembeli/ Counterparty	Jenis efek/ Type of securities	Nilai nominal/ Nominal amount	Tingkat suku bunga/ Interest rate	Tingkat kupon/ Coupon rate	Tanggal dimulai/ Commencement date	Tanggal jatuh tempo/ Maturity date	Nilai tercatat/ Carrying amount
Bank Indonesia	PBS003	1,350,000	5.75%	6.00%	27 Desember/December 2022	3 Januari/January 2023	1,273,525
Bank Indonesia	FR0081	1,300,000	5.75%	6.50%	28 Desember/December 2022	4 Januari/January 2023	1,246,688
Bank Indonesia	PBS026	1,200,000	5.75%	6.63%	28 Desember/December 2022	4 Januari/January 2023	1,144,906
Bank Indonesia	PBS017	800,000	5.75%	6.13%	30 Desember/December 2022	6 Januari/January 2023	760,302
Bank Indonesia	PBS017	800,000	5.75%	6.13%	29 Desember/December 2022	5 Januari/January 2023	750,032
Bank Indonesia	FR0070	700,000	5.75%	8.38%	30 Desember/December 2022	6 Januari/January 2023	703,915
Bank Indonesia	PBS003	200,000	5.75%	6.00%	29 Desember/December 2022	5 Januari/January 2023	183,359
Jumlah/Total		6,350,000					6,062,727

Pada tanggal 31 Desember 2024, 2023, dan 2022, tidak terdapat saldo efek yang dijual dengan janji dibeli kembali dengan pihak berelasi.

As at 31 December 2024, 2023, and 2022, there were no balance of security sold under repurchase agreement with related party.

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11. TAGIHAN DAN LIABILITAS DERIVATIF

11. DERIVATIVE RECEIVABLES AND PAYABLES

a. Berdasarkan jenis

a. By type

2024				
Instrumen	Jumlah nosional/ Notional amount	Nilai wajar/Fair values		Instruments
		Tagihan derivatif/ Derivative receivables	Liabilitas derivatif/ Derivative payables	
Tidak terkait Lindung Nilai				Non-hedging related
Kontrak tunai mata uang asing	4,362,083	3,969	2,718	Foreign currency spots
Kontrak berjangka mata uang asing	30,288,148	106,342	100,636	Foreign currency forwards
Swap mata uang asing	47,469,668	124,290	323,677	Foreign currency swaps
Swap tingkat suku bunga	67,191,756	791,803	387,882	Interest rate swaps
Kontrak opsi mata uang asing	4,380,707	75,474	78,277	Foreign currency options
Kontrak berjangka tingkat suku bunga	5,298,474	21,755	3,552	Interest rate future
Kontrak berjangka obligasi	1,354,700	32,919	-	Bond forward
Instrumen lindung nilai terkait lindung nilai atas nilai wajar				Hedging instrument in fair value hedges related
Swap tingkat suku bunga	5,157,569	28,338	9,888	Interest rate swaps
		1,184,890	906,630	
2023				
Instrumen	Jumlah nosional/ Notional amount	Nilai wajar/Fair values		Instruments
		Tagihan derivatif/ Derivative receivables	Liabilitas derivatif/ Derivative payables	
Tidak terkait Lindung Nilai				Non-hedging related
Kontrak tunai mata uang asing	2,692,462	1,239	1,844	Foreign currency spots
Kontrak berjangka mata uang asing	19,245,657	95,773	46,385	Foreign currency forwards
Swap mata uang asing	41,655,678	331,446	116,854	Foreign currency swaps
Swap tingkat suku bunga	56,226,588	360,089	283,022	Interest rate swaps
Kontrak opsi mata uang asing	10,208,490	42,259	51,397	Foreign currency options
Kontrak berjangka tingkat suku bunga	16,505,584	-	24,174	Interest rate future
Instrumen lindung nilai terkait lindung nilai atas nilai wajar				Hedging instrument in fair value hedges related
Swap tingkat suku bunga	3,851,416	18,208	16,375	Interest rate swaps
		849,014	540,051	
2022				
Instrumen	Jumlah nosional/ Notional amount	Nilai wajar/Fair values		Instruments
		Tagihan derivatif/ Derivative receivables	Liabilitas derivatif/ Derivative payables	
Tidak terkait Lindung Nilai				Non-hedging related
Kontrak tunai mata uang asing	5,372,294	2,730	2,510	Foreign currency spots
Kontrak berjangka mata uang asing	14,085,866	56,389	35,792	Foreign currency forwards
Swap mata uang asing	31,029,163	416,323	47,057	Foreign currency swaps
Swap tingkat suku bunga	57,350,029	423,793	528,535	Interest rate swaps
Kontrak opsi mata uang asing	14,189,439	61,103	68,078	Foreign currency options
Kontrak berjangka tingkat suku bunga	217,945	2,918	715	Interest rate future
Instrumen lindung nilai terkait lindung nilai atas nilai wajar				Hedging instrument in fair value hedges related
Swap tingkat suku bunga	3,323,775	6,052	18,492	Interest rate swaps
		969,308	701,179	

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

b. Berdasarkan jatuh tempo

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

c. Lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS")

i) Obligasi Pemerintah

11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)

b. By maturity date

Information in respect to maturities is disclosed in Note 55.

c. Fair value hedge using interest rate swap ("IRS") contracts

i) Government Bonds

2024, 2023, dan/and 2022

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/ Purpose	Tanggal Obligasi Pemerintah/ Government Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
11 Mei/ May 2022	PT Bank Mandiri (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge Interest rate risk on certain portion of Government Bonds</i>	4 Maret/ March 2021	IDR 1,000,000	Suku bunga tetap sebesar 6,5% per tahun/ <i>Fixed interest rate of 6.5% per annum</i>	Suku bunga mengambang sebesar suku bunga JIBOR 1 (satu) bulan/ <i>Floating interest rate of 1 (one) month JIBOR</i>	13 Mei/ May 2025
27 Juni/ June 2024	Standard Chartered Bank	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	27 Juni/ June 2024	USD 4,750,000	Suku bunga tetap sebesar 4,13% per tahun/ <i>Fixed interest rate of 4.13% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	2 Juli/ July 2029
3 Juli/ July 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	3 Juli/ July 2024	USD 6,500,000	Suku bunga tetap sebesar 4,17% per tahun/ <i>Fixed interest rate of 4.17% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	2 Juli/ July 2029
10 Juli/ July 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	10 Juli/ July 2024	USD 5,500,000	Suku bunga tetap sebesar 4,02% per tahun/ <i>Fixed interest rate of 4.02% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	2 Juli/ July 2029

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)

c. Lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS") (lanjutan)

c. Fair value hedge using interest rate swap ("IRS") contracts (continued)

i) Obligasi Pemerintah (lanjutan)

i) Government Bonds (continued)

2024, 2023, dan/and 2022

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Pemerintah/ Government Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
6 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	6 Juni/ June 2023	USD 1,960,000	Suku bunga tetap sebesar 3,64% per tahun/Fixed interest rate of 3.64% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	11 Januari/ January 2028
6 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	6 Juni/ June 2023	USD 1,910,000	Suku bunga tetap sebesar 3,64% per tahun/Fixed interest rate of 3.64% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	11 Januari/ January 2028
7 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	7 Juni/ June 2023	USD 2,390,000	Suku bunga tetap sebesar 3,66% per tahun/Fixed interest rate of 3.66% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	11 Januari/ January 2028
12 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	12 Juni/ June 2023	USD 4,770,000	Suku bunga tetap sebesar 3,81% per tahun/Fixed interest rate of 3.81% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	11 Januari/ January 2028
12 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	12 Juni/ June 2023	USD 4,770,000	Suku bunga tetap sebesar 3,81% per tahun/Fixed interest rate of 3.81% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	11 Januari/ January 2028

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)

c. Lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS") (lanjutan)

c. Fair value hedge using interest rate swap ("IRS") contracts (continued)

i) Obligasi Pemerintah (lanjutan)

i) Government Bonds (continued)

2024, 2023, dan/and 2022

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Pemerintah/ Government Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
21 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	21 Juni/ June 2023	USD 4,790,000	Suku bunga tetap sebesar 3,98% per tahun/ <i>Fixed interest rate of 3.98% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	15 Mei/ May 2027
25 Agustus/ August 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	25 Agustus/ August 2023	USD 3,610,000	Suku bunga tetap sebesar 4,28% per tahun/ <i>Fixed interest rate of 4.28% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	24 April/ April 2028
12 September/ September 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	12 September/ September 2023	USD 1,130,000	Suku bunga tetap sebesar 4,32% per tahun/ <i>Fixed interest rate of 4.32% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	11 Januari/ January 2028
5 Oktober/ October 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	5 Oktober/ October 2023	USD 3,260,000	Suku bunga tetap sebesar 4,55% per tahun/ <i>Fixed interest rate of 4.55% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	24 April/ April 2028
11 Januari/ January 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	11 Januari/ January 2024	USD 3,600,000	Suku bunga tetap sebesar 3,75% per tahun/ <i>Fixed interest rate of 3.75% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	24 April/ April 2028

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)

c. Lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS") (lanjutan)

c. Fair value hedge using interest rate swap ("IRS") contracts (continued)

i) Obligasi Pemerintah (lanjutan)

i) Government Bonds (continued)

2024, 2023, dan/and 2022

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/ Purpose	Tanggal Obligasi Pemerintah/ Government Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
17 Januari/ January 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	17 Januari/ January 2024	USD 2,000,000	Suku bunga tetap sebesar 3,74% per tahun/Fixed interest rate of 3.74% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	24 April/ April 2028
20 Maret/ March 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	20 Maret/ March 2024	USD 7,300,000	Suku bunga tetap sebesar 4,09% per tahun/Fixed interest rate of 4.09% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	10 Maret/ March 2029
21 Maret/ March 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	21 Maret/ March 2024	USD 10,000,000	Suku bunga tetap sebesar 4,06% per tahun/Fixed interest rate of 4.06% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/Floating interest rate of USD SOFR 1Y	21 Maret/ March 2029
21 Maret/ March 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	21 Maret/ March 2024	USD 3,850,000	Suku bunga tetap sebesar 4,01% per tahun/Fixed interest rate of 4.01% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	10 Maret/ March 2029
22 Maret/ March 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ To hedge interest rate risk on certain portion of Government Bonds	22 Maret/ March 2024	USD 1,500,000	Suku bunga tetap sebesar 4,05% per tahun/Fixed interest rate of 4.05% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	10 Maret/ March 2029

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)

c. Lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS") (lanjutan)

c. Fair value hedge using interest rate swap ("IRS") contracts (continued)

i) Obligasi Pemerintah (lanjutan)

i) Government Bonds (continued)

2024, 2023, dan/and 2022

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/ Purpose	Tanggal Obligasi Pemerintah/ Government Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
26 April/ April 2024	Standard Chartered Bank	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	26 April/ April 2024	USD 3,000,000	Suku bunga tetap sebesar 4,53% per tahun/Fixed interest rate of 4.53% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/Floating interest rate of USD SOFR 1Y	10 Maret/ March 2029
7 Mei/ May 2024	PT Bank Mandiri (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	7 Mei/ May 2024	USD 9,370,000	Suku bunga tetap sebesar 4,29% per tahun/Fixed interest rate of 4.29% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/Floating interest rate of USD SOFR 1Y	10 Maret/ March 2029
16 Mei/ May 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	16 Mei/ May 2024	USD 5,000,000	Suku bunga tetap sebesar 4,20% per tahun/Fixed interest rate of 4.20% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/Floating interest rate of USD SOFR 1Y	15 November/ November 2028
16 Mei/ May 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	16 Mei/ May 2024	USD 10,000,000	Suku bunga tetap sebesar 4,18% per tahun/Fixed interest rate of 4.18% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	15 November/ November 2028
16 Mei/ May 2024	PT Bank Mandiri (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	16 Mei/ May 2024	USD 14,235,000	Suku bunga tetap sebesar 4,18% per tahun/Fixed interest rate of 4.18% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	15 November/ November 2028

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)

c. Lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS") (lanjutan)

c. Fair value hedge using interest rate swap ("IRS") contracts (continued)

i) Obligasi Pemerintah (lanjutan)

i) Government Bonds (continued)

2024, 2023, dan/and 2022

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/ Purpose	Tanggal Obligasi Pemerintah/ Government Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
17 Mei/ May 2024	PT Bank Mandiri (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	17 Mei/ May 2024	USD 11,000,000	Suku bunga tetap sebesar 4,23% per tahun/Fixed interest rate of 4.23% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	15 November/ November 2028
4 Juni/ June 2024	JP Morgan Chase Bank Jakarta	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	4 Juni/ June 2024	USD 5,000,000	Suku bunga tetap sebesar 4,26% per tahun/Fixed interest rate of 4.26% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	15 Oktober/ October 2030
5 Juni/ June 2024	JP Morgan Chase Bank Jakarta	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	5 Juni/ June 2024	USD 5,000,000	Suku bunga tetap sebesar 4,13% per tahun/Fixed interest rate of 4.13% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	4 Juni/June 2031
7 Juni/ June 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	7 Juni/ June 2024	USD 8,450,000	Suku bunga tetap sebesar 4,16% per tahun/Fixed interest rate of 4.16% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	15 November/ November 2028
21 Juni/ June 2024	Standard Chartered Bank	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	21 Juni/ June 2024	USD 6,850,000	Suku bunga tetap sebesar 4,08% per tahun/Fixed interest rate of 4.08% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	15 November/ November 2028

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)

c. Lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS") (lanjutan)

c. Fair value hedge using interest rate swap ("IRS") contracts (continued)

i) Obligasi Pemerintah (lanjutan)

i) Government Bonds (continued)

2024, 2023, dan/and 2022

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/ Purpose	Tanggal Obligasi Pemerintah/ Government Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
11 Juli/ July 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	11 Juli/ July 2024	USD 4,500,000	Suku bunga tetap sebesar 3,99% per tahun/ <i>Fixed interest rate of 3.99% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	2 Juli/ July 2029
29 Juli/ July 2024	Standard Chartered Bank	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	29 Juli/ July 2024	USD 14,000,000	Suku bunga tetap sebesar 3,85% per tahun/ <i>Fixed interest rate of 3.85% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	15 November/ November 2028
14 Agustus/ August 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Pemerintah/ <i>To hedge interest rate risk on certain portion of Government Bonds</i>	14 Agustus/ August 2024	USD 4,900,000	Suku bunga tetap sebesar 3,45% per tahun/ <i>Fixed interest rate of 3.45% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	15 November/ November 2028

ii) Obligasi korporasi

ii) Corporate bonds

2024, 2023, dan/and 2022

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/ Purpose	Tanggal Obligasi Korporasi/ Corporate Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
12 Juli/ July 2024	PT Bank Negara Indonesia (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	12 Juli/ July 2024	USD 4,500,000	Suku bunga tetap sebesar 3,92% per tahun/ <i>Fixed interest rate of 3.92% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	5 April/ April 2029

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)

c. Lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS") (lanjutan)

c. Fair value hedge using interest rate swap ("IRS") contracts (continued)

ii) Obligasi korporasi (lanjutan)

ii) Corporate bonds (continued)

2024, 2023, dan/and 2022

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Korporasi/ Corporate Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
28 Maret/ March 2024	PT Bank BNP Paribas Indonesia	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ To hedge interest rate risk on certain portion of Corporate Bonds	28 Maret/ March 2024	USD 11,950,000	Suku bunga tetap sebesar 4,04% per tahun/Fixed interest rate of 4.04% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	2 April/ April 2029
7 April/ April 2022	PT Bank Mandiri (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ To hedge interest rate risk on certain portion of Corporate Bonds	21 Februari/ February 2022, 15 Maret/ March 2022, 16 Maret/ March 2022, 22 Maret/ March 2022, 29 Maret/ March 2022	IDR 300,000	Suku bunga tetap sebesar 5,4% per tahun/Fixed interest rate of 5.4% per annum	Suku bunga mengambang sebesar suku bunga JIBOR 1 (satu) bulan/ Floating interest rate of 1 (one) month JIBOR	30 Maret/ March 2025
5 Mei/ May 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/To hedge interest rate risk on certain portion of Corporate Bonds	5 Mei/ May 2023	USD 7,600,000	Suku bunga tetap sebesar 3,26% per tahun/Fixed interest rate of 3.26% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	17 Mei/ May 2027
11 Mei/ May 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/To hedge interest rate risk on certain portion of Corporate Bonds	11 Mei/ May 2023	USD 5,700,000	Suku bunga tetap sebesar 3,32% per tahun/Fixed interest rate of 3.32% per annum	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ Floating interest rate of USD SOFR 1Y	17 Mei/ May 2027

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)

c. Lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS") (lanjutan)

c. Fair value hedge using interest rate swap ("IRS") contracts (continued)

ii) Obligasi korporasi (lanjutan)

ii) Corporate bonds (continued)

2024, 2023, dan/and 2022

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Korporasi/ Corporate Bond date	Nasional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
26 Juni/ June 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	26 Juni/ June 2023	USD 4,870,000	Suku bunga tetap sebesar 3,82% per tahun/ <i>Fixed interest rate of 3.82% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	21 Mei/ May 2028
23 Agustus/ August 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	23 Agustus/ August 2023	USD 5,370,000	Suku bunga tetap sebesar 4,42% per tahun/ <i>Fixed interest rate of 4.42% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	15 Mei/ May 2027
23 Agustus/ August 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	23 Agustus/ August 2023	USD 2,830,000	Suku bunga tetap sebesar 4,42% per tahun/ <i>Fixed interest rate of 4.42% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	15 Mei/ May 2027
15 September/ September 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	15 September/ September 2023	USD 3,850,000	Suku bunga tetap sebesar 4,72% per tahun/ <i>Fixed interest rate of 4.72% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	19 April/ April 2026
20 September/ September 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	20 September/ September 2023	USD 2,940,000	Suku bunga tetap sebesar 4,80% per tahun/ <i>Fixed interest rate of 4.80% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	4 April/ April 2026

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)

c. Lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS") (lanjutan)

c. Fair value hedge using interest rate swap ("IRS") contracts (continued)

ii) Obligasi korporasi (lanjutan)

ii) Corporate bonds (continued)

2024, 2023, dan/and 2022

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Korporasi/ Corporate Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
26 September/ September 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	26 September/ September 2023	USD 4,260,000	Suku bunga tetap sebesar 4,89% per tahun/ <i>Fixed interest rate of 4.89% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	9 Februari/ February 2026
5 Oktober/ October 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	5 Oktober/ October 2023	USD 2,960,000	Suku bunga tetap sebesar 4,88% per tahun/ <i>Fixed interest rate of 4.88% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	9 Februari/ February 2026
13 Oktober/ October 2023	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	13 Oktober/ October 2023	USD 2,870,000	Suku bunga tetap sebesar 4,49% per tahun/ <i>Fixed interest rate of 4.49% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	27 April/ April 2028
20 Oktober/ October 2023	PT Bank Mandiri (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	29 Maret/ March 2023	IDR 200,000	Suku bunga tetap sebesar 5,88% per tahun/ <i>Fixed interest rate of 5.88% per annum</i>	Suku bunga mengambang sebesar suku bunga IDR INDONESIA 1Y/ <i>Floating interest rate of IDR INDONESIA 1Y</i>	23 Oktober/ October 2024
25 Januari/ January 2024	Morgan Stanley & Company International Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	25 Januari/ January 2024	USD 2,200,000	Suku bunga tetap sebesar 3,90% per tahun/ <i>Fixed interest rate of 3.90% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	21 Mei/ May 2028

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)

c. Lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS") (lanjutan)

c. Fair value hedge using interest rate swap ("IRS") contracts (continued)

ii) Obligasi korporasi (lanjutan)

ii) Corporate bonds (continued)

2024, 2023, dan/and 2022

Tanggal/ Date	Pihak ketiga/ Third party	Tujuan/Purpose	Tanggal Obligasi Korporasi/ Corporate Bond date	Nosional/ Notional	Suku bunga yang dibayarkan/ Paid of interest rate	Suku bunga yang diterima/ Received of interest rate	Jatuh tempo/ Maturity date
23 Oktober/ October 2023	PT Bank Mandiri (Persero) Tbk	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	29 Maret/ March 2023, 28 Agustus/ August 2023, 20 September/ September 2023, 20 September/ September 2023, 4 Oktober/ October 2023, 4 Oktober/ October 2023, 16 Oktober/ October 2023, 16 Oktober/ October 2023,	IDR 200,000	Suku bunga tetap sebesar 6% per tahun/ <i>Fixed interest rate of 6% per annum</i>	Suku bunga mengambang sebesar suku bunga IDR INDONESIA 1Y/ <i>Floating interest rate of IDR INDONESIA 1Y</i>	24 Oktober/ October 2024
31 Oktober/ October 2023	MUFG Bank Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	1 Maret/ March 2022, 28 Maret/ March 2023, 20 Juli/ July 2023, 4 September/ September 2023, 5 September/ September 2023	IDR 200,000	Suku bunga tetap sebesar 6% per tahun/ <i>Fixed interest rate of 6% per annum</i>	Suku bunga mengambang sebesar suku bunga IDR INDONESIA 1Y/ <i>Floating interest rate of IDR INDONESIA 1Y</i>	4 November/ November 2024
11 Januari/ January 2024	Morgan Stanley & Company Internationa l Ltd	Lindung nilai atas risiko suku bunga pada sebagian eksposur Obligasi Korporasi/ <i>To hedge interest rate risk on certain portion of Corporate Bonds</i>	11 Januari/ January 2024	USD 2,880,000	Suku bunga tetap sebesar 3,85% per tahun/ <i>Fixed interest rate of 3.85% per annum</i>	Suku bunga mengambang sebesar suku bunga USD SOFR 1Y/ <i>Floating interest rate of USD SOFR 1Y</i>	15 Mei/ May 2027

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11. TAGIHAN DAN LIABILITAS DERIVATIF (lanjutan)

c. Lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS") (lanjutan)

iii) Obligasi subordinasi

Pada tanggal 31 Desember 2024, 2023 dan 2022, tidak terdapat lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS") untuk obligasi subordinasi.

iv) Obligasi yang diterbitkan

Pada tanggal 31 Desember 2024, 2023 dan 2022, tidak terdapat lindung nilai wajar dengan kontrak swap tingkat suku bunga ("IRS") untuk obligasi yang diterbitkan.

Perubahan nilai wajar dari kontrak IRS sebagai instrumen lindung nilai obligasi Pemerintah dan obligasi korporasi, sebagai item yang dilindung nilai, akibat dari penerapan lindung nilai dibebankan sebagai laba rugi. Perubahan nilai wajar instrumen lindung nilai dan item yang dilindung nilai akan saling *off-set* dan selisihnya merupakan bagian yang tidak efektif dan dicatat sebagai keuntungan/ kerugian dari perubahan nilai wajar derivatif pada laba rugi (lihat Catatan 39).

Sejak diterapkannya akuntansi lindung nilai wajar tersebut, manajemen telah memiliki dokumentasi mengenai hubungan antara instrumen lindung nilai dan item yang dilindung nilai dan juga tujuan manajemen risikonya serta strategi dalam melakukan berbagai transaksi lindung nilai.

Dokumentasi juga meliputi penilaian pemenuhan kriteria akuntansi lindung nilai dari derivatif yang digunakan sebagai instrumen lindung nilai dan item yang dilindung nilai. Penilaian ini dilakukan baik pada permulaan lindung nilai tersebut diterapkan dan pada saat-saat berikutnya secara berkelanjutan.

Liabilitas derivatif dengan pihak berelasi diungkapkan pada Catatan 48.

**11. DERIVATIVE RECEIVABLES AND PAYABLES
(continued)**

c. Fair value hedge using interest rate swap ("IRS") contracts (continued)

iii) Subordinated bonds

As at 31 December 2024, 2023, and 2022, there was no fair value hedge using interest rate swap ("IRS") contracts for subordinated bonds.

iv) Bonds issued

As at 31 December 2024, 2023, and 2022, there was no fair value hedge using interest rate swap ("IRS") contracts for bonds issued.

The changes in fair values of IRS contracts as the hedging instruments the Government bonds and the corporate bonds, as the hedge items, as a result of hedge accounting implementation, are charged/credited as profit or 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 or loss (refer to Note 39).

Starting from the implementation of fair value hedge accounting, management has been able to document the relationship between hedging instruments and hedged items, as well as its risk management objective and strategy for undertaking various hedge transactions.

The documentation also consists of hedge fulfillment criteria accounting of derivatives, as the hedge instruments, against the hedged items. The assessment is tested at inception of the hedge and through out the period of the hedge.

Derivative payables with related party are disclosed in Note 48.

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12. KREDIT YANG DIBERIKAN

Kredit yang diberikan kepada pihak berelasi diungkapkan dalam Catatan 48. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan dalam Catatan 53 dan 55.

a. Berdasarkan jenis, mata uang, dan kualitas kredit

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah:

12. LOANS

Loans to related parties are disclosed in Note 48. Information in respect of interest rates and maturities are disclosed in Notes 53 and 55.

a. By type, currency, and loans quality

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia:

2024					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Pihak Berelasi					Related parties
Rupiah					Rupiah
Konsumsi	141,636	-	-	141,636	Consumer
Sub jumlah	141,636	-	-	141,636	Sub total
Dolar Amerika Serikat					United States Dollar
Konsumsi	1,449	-	-	1,449	Consumer
Sub jumlah	1,449	-	-	1,449	Sub total
Jumlah pihak berelasi	143,085	-	-	143,085	Total related parties
Pihak Ketiga					Third parties
Rupiah					Rupiah
Konsumsi	32,178,420	1,862,545	891,037	34,932,002	Consumer
Modal Kerja	54,284,951	5,784,168	2,172,364	62,241,483	Working capital
Investasi	23,622,892	3,036,690	1,543,317	28,202,899	Investment
Sub jumlah	110,086,263	10,683,403	4,606,718	125,376,384	Sub total
Dolar Amerika Serikat					United States Dollar
Konsumsi	93,452	483	-	93,935	Consumer
Modal Kerja	16,980,023	1,781,654	2,986,450	21,748,127	Working capital
Investasi	9,586,041	491,157	65,254	10,142,452	Investment
Sub jumlah	26,659,516	2,273,294	3,051,704	31,984,514	Sub total
Dolar Singapura					Singapore Dollar
Modal Kerja	31,669	6,028	-	37,697	Working capital
Sub jumlah	31,669	6,028	-	37,697	Sub total
Euro					Euro
Modal Kerja	14,577	-	-	14,577	Working capital
Sub jumlah	14,577	-	-	14,577	Sub total
Yuan China					Chinese Yuan
Modal Kerja	7,207	97,542	-	104,749	Working capital
Sub jumlah	7,207	97,542	-	104,749	Sub total
Jumlah pihak ketiga	136,799,232	13,060,267	7,658,422	157,517,921	Total third parties
Jumlah	136,942,317	13,060,267	7,658,422	157,661,006	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,025,146)	(999,024)	(6,696,147)	(8,720,317)	Less: Allowance for impairment losses
Jumlah - bersih	135,917,171	12,061,243	962,275	148,940,689	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

12. LOANS (continued)

a. By type, currency, and loans quality (continued)

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)

2024			
	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>
Syariah			
Pihak Ketiga			
Rupiah			
Konsumsi	30,823,193	790,394	31,613,587
Modal Kerja	9,964,203	76,967	10,041,170
Investasi	14,323,892	622,709	14,946,601
Sub jumlah	55,111,288	1,490,070	56,601,358
Dolar Amerika Serikat			
Modal Kerja	2,530,764	-	2,530,764
Investasi	811,210	-	811,210
Sub jumlah	3,341,974	-	3,341,974
Dolar Australia			
Modal Kerja	268,919	-	268,919
Sub jumlah	268,919	-	268,919
Euro			
Modal Kerja	75,313	-	75,313
Sub jumlah	75,313	-	75,313
Yuan Cina			
Modal Kerja	1,366	-	1,366
Sub jumlah	1,366	-	1,366
Jumlah	58,798,860	1,490,070	60,288,930
Dikurangi: Cadangan kerugian penurunan nilai	(618,601)	(1,112,208)	(1,730,809)
Jumlah - bersih	58,180,259	377,862	58,558,121
Total kredit yang diberikan			217,949,936
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(10,451,126)
Total kredit yang diberikan- bersih			207,498,810

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12. KREDIT YANG DIBERIKAN (lanjutan)

a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

12. LOANS (continued)

a. By type, currency, and loans quality (continued)

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)

2023					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Pihak Berelasi					Related parties
Rupiah					Rupiah
Konsumsi	169,371	-	-	169,371	Consumer
Sub jumlah	169,371	-	-	169,371	Sub total
Dolar Amerika Serikat					United States Dollar
Konsumsi	1,386	-	-	1,386	Consumer
Sub jumlah	1,386	-	-	1,386	Sub total
Jumlah pihak berelasi	170,757	-	-	170,757	Total related parties
Pihak Ketiga					Third parties
Rupiah					Rupiah
Konsumsi	32,396,448	2,422,108	724,672	35,543,228	Consumer
Modal Kerja	48,506,187	6,285,970	2,903,964	57,696,121	Working capital
Investasi	23,871,954	3,585,615	2,778,500	30,236,069	Investment
Sub jumlah	104,774,589	12,293,693	6,407,136	123,475,418	Sub total
Dolar Amerika Serikat					United States Dollar
Konsumsi	104,749	492	-	105,241	Consumer
Modal Kerja	18,685,918	1,254,340	3,227,859	23,168,117	Working capital
Investasi	3,228,796	364,103	110,626	3,703,525	Investment
Sub jumlah	22,019,463	1,618,935	3,338,485	26,976,883	Sub total
Dolar Singapura					Singapore Dollar
Modal Kerja	51,051	-	-	51,051	Working capital
Investasi	1,150	-	-	1,150	Investment
Sub jumlah	52,201	-	-	52,201	Sub total
Jumlah pihak ketiga	126,846,253	13,912,628	9,745,621	150,504,502	Total third parties
Jumlah	127,017,010	13,912,628	9,745,621	150,675,259	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,150,052)	(1,295,281)	(7,890,338)	(10,335,671)	Less: Allowance for impairment losses
Jumlah - bersih	125,866,958	12,617,347	1,855,283	140,339,588	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

12. LOANS (continued)

a. By type, currency, and loans quality (continued)

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)

	2023			
	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>	
Syariah				Sharia
Pihak Ketiga				Third parties
Rupiah				Rupiah
Konsumsi	29,159,421	534,199	29,693,620	Consumer
Modal Kerja	7,860,948	11,276	7,872,224	Working capital
Investasi	14,819,359	593,509	15,412,868	Investment
Sub jumlah	51,839,728	1,138,984	52,978,712	Sub total
Dolar Amerika Serikat				United States Dollar
Modal Kerja	1,509,557	-	1,509,557	Working capital
Investasi	641,509	-	641,509	Investment
Sub jumlah	2,151,066	-	2,151,066	Sub total
Dolar Australia				Australian Dollar
Modal Kerja	83,495	-	83,495	Working capital
Sub jumlah	83,495	-	83,495	Sub total
Euro				Euro
Modal Kerja	21,198	-	21,198	Working capital
Sub jumlah	21,198	-	21,198	Sub total
Yuan Cina				Chinese Yuan
Modal Kerja	6,820	-	6,820	Working capital
Konsumsi	-	-	-	Consumer
Sub jumlah	6,820	-	6,820	Sub total
Jumlah	54,102,307	1,138,984	55,241,291	Total
Dikurangi: Cadangan kerugian penurunan nilai	(662,795)	(907,241)	(1,570,036)	Less: Allowance for impairment losses
Jumlah - bersih	53,439,512	231,743	53,671,255	Total - net
Total kredit yang diberikan			205,916,550	Total loans
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(11,905,707)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan- bersih			194,010,843	Total loans- net

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a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

12. LOANS (continued)

a. By type, currency, and loans quality (continued)

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)

	2022				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Pihak Berelasi					Related parties
Rupiah					Rupiah
Konsumsi	184,894	-	-	184,894	Consumer
Sub jumlah	184,894	-	-	184,894	Sub total
Dolar Amerika Serikat					United States Dollar
Konsumsi	1,401	-	-	1,401	Consumer
Sub jumlah	1,401	-	-	1,401	Sub total
Jumlah pihak berelasi	186,295	-	-	186,295	Total related parties
Pihak Ketiga					Third parties
Rupiah					Rupiah
Konsumsi	34,476,020	2,394,503	1,029,063	37,899,586	Consumer
Modal Kerja	41,079,507	8,303,422	4,966,094	54,349,023	Working capital
Investasi	23,342,390	3,378,609	2,846,765	29,567,764	Investment
Sub jumlah	98,897,917	14,076,534	8,841,922	121,816,373	Sub total
Dolar Amerika Serikat					United States Dollar
Konsumsi	56,629	-	-	56,629	Consumer
Modal Kerja	13,725,375	1,232,623	3,961,940	18,919,938	Working capital
Investasi	2,025,156	5,236	340,417	2,370,809	Investment
Sub jumlah	15,807,160	1,237,859	4,302,357	21,347,376	Sub total
Dolar Singapura					Singapore Dollar
Modal Kerja	53,521	-	-	53,521	Working capital
Sub jumlah	53,521	-	-	53,521	Sub total
Yuan China					Chinese Yuan
Modal Kerja	-	53,497	-	53,497	Working capital
Sub jumlah	-	53,497	-	53,497	Sub total
Dolar Australia					Australian Dollar
Modal Kerja	40,346	-	-	40,346	Working capital
Sub jumlah	40,346	-	-	40,346	Sub total
Jumlah pihak ketiga	114,798,944	15,367,890	13,144,279	143,311,113	Total third parties
Jumlah	114,985,239	15,367,890	13,144,279	143,497,408	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,022,129)	(1,335,654)	(9,529,990)	(11,887,773)	Less: Allowance for impairment losses
Jumlah - bersih	113,963,110	14,032,236	3,614,289	131,609,635	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

Kualitas kredit yang diberikan berdasarkan jenis dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

12. LOANS (continued)

a. By type, currency, and loans quality (continued)

Loans quality by type with staging approach for conventional and impaired and unimpaired loans, and collectively and individually assessed for sharia: (continued)

	2022			
	Tidak mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Unimpaired and collectively and individually assessed</i>	Mengalami penurunan nilai dan penilaian secara kolektif dan individual/ <i>Impaired and collectively and individually assessed</i>	Jumlah/ <i>Total</i>	
Syariah				Sharia
Pihak Ketiga				Third parties
Rupiah				Rupiah
Konsumsi	24,149,479	497,670	24,647,149	Consumer
Modal Kerja	5,188,698	29,772	5,218,470	Working capital
Investasi	13,968,129	180,141	14,148,270	Investment
Sub jumlah	43,306,306	707,583	44,013,889	Sub total
Dolar Amerika Serikat				United States Dollar
Modal Kerja	2,377,559	-	2,377,559	Working capital
Investasi	803,334	-	803,334	Investment
Sub jumlah	3,180,893	-	3,180,893	Sub total
Jumlah	46,487,199	707,583	47,194,782	Total
Dikurangi: Cadangan kerugian penurunan nilai	(765,956)	(433,121)	(1,199,077)	Less: Allowance for impairment losses
Jumlah - bersih	45,721,243	274,462	45,995,705	Total - net
Total kredit yang diberikan			190,692,190	Total loans
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(13,086,850)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan- bersih			177,605,340	Total loans- net

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12. KREDIT YANG DIBERIKAN (lanjutan)

a. Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

Kualitas kredit berdasarkan kredit yang mengalami penurunan nilai yang dinilai secara kolektif dan individual pada tanggal 31 Desember 2024, 2023 dan 2022 adalah:

12. LOANS (continued)

a. By type, currency, and loans quality (continued)

Loans quality based on impaired loan collectively and individually assessed as at 31 December 2024, 2023 and 2022 were as follows:

2024			
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total
Konsumsi	1,671,709	9,722	1,681,431
Modal Kerja	1,049,124	4,186,657	5,235,781
Investasi	96,498	2,134,782	2,231,280
Jumlah	2,817,331	6,331,161	9,148,492
Dikurangi: Cadangan kerugian penurunan nilai	(1,621,472)	(6,186,883)	(7,808,355)
Jumlah - bersih	1,195,859	144,278	1,340,137
			Consumer Working capital Investment Total Less: Allowance for impairment losses Total - net
2023			
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total
Konsumsi	1,239,918	18,953	1,258,871
Modal Kerja	1,113,048	5,030,051	6,143,099
Investasi	63,492	3,419,143	3,482,635
Jumlah	2,416,458	8,468,147	10,884,605
Dikurangi: Cadangan kerugian penurunan nilai	(1,315,340)	(7,482,239)	(8,797,579)
Jumlah - bersih	1,101,118	985,908	2,087,026
			Consumer Working capital Investment Total Less: Allowance for impairment losses Total - net
2022			
	Kolektif/ Collective	Individual/ Individual	Jumlah/ Total
Konsumsi	1,446,283	80,450	1,526,733
Modal Kerja	1,215,011	7,742,795	8,957,806
Investasi	87,149	3,280,174	3,367,323
Jumlah	2,748,443	11,103,419	13,851,862
Dikurangi: Cadangan kerugian penurunan nilai	(1,614,896)	(8,348,215)	(9,963,111)
Jumlah - bersih	1,133,547	2,755,204	3,888,751
			Consumer Working capital Investment Total Less: Allowance for impairment losses Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi

b. By economic sector

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah:

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia:

2024					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Rupiah					Rupiah
Perindustrian	16,166,558	3,877,170	867,419	20,911,147	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	22,432,331	2,026,903	1,488,055	25,947,289	Trading, restaurants, hotels, and administration
Pertanian	5,144,366	579,683	74,609	5,798,658	Agriculture
Jasa usaha	18,166,854	1,483,928	830,066	20,480,848	Business services
Konstruksi	5,006,641	61,725	275,931	5,344,297	Construction
Pengangkutan, pergudangan, dan komunikasi	7,010,979	664,274	143,558	7,818,811	Transportation, warehousing, and communication
Jasa pelayanan sosial	1,400,120	121,176	11,232	1,532,528	Social services
Pertambangan	965,415	-	15,013	980,428	Mining
Listrik, gas dan air	1,614,579	5,999	9,798	1,630,376	Electricity, gas and water
Perumahan	12,225,956	1,334,714	410,804	13,971,474	Housing
Konsumsi	20,094,100	527,831	480,233	21,102,164	Consumer
Sub jumlah	110,227,899	10,683,403	4,606,718	125,518,020	Sub total
Mata uang asing					Foreign currencies
Perindustrian	11,076,497	1,199,411	2,986,450	15,262,358	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	903,491	570,289	-	1,473,780	Trading, restaurants, hotels, and administration
Pertanian	5,912,805	-	-	5,912,805	Agriculture
Jasa usaha	1,626,360	366,162	-	1,992,522	Business services
Konstruksi	1,192	-	-	1,192	Construction
Pengangkutan, pergudangan, dan komunikasi	1,772,961	1,307	65,254	1,839,522	Transportation, warehousing, and communication
Pertambangan	4,798,094	239,212	-	5,037,306	Mining
Listrik, gas dan air	528,117	-	-	528,117	Electricity, gas and water
Konsumsi	94,901	483	-	95,384	Consumer
Sub jumlah	26,714,418	2,376,864	3,051,704	32,142,986	Sub total
Jumlah	136,942,317	13,060,267	7,658,422	157,661,006	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,025,146)	(999,024)	(6,696,147)	(8,720,317)	Less: Allowance for impairment losses
Jumlah - bersih	135,917,171	12,061,243	962,275	148,940,689	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

b. Berdasarkan sektor ekonomi (lanjutan)

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

12. LOANS (continued)

b. By economic sector (continued)

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

	2024			
	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>	
Syariah				Sharia
Rupiah				Rupiah
Perindustrian	4,124,756	33,243	4,157,999	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	4,774,694	141,021	4,915,715	Trading, restaurants, hotels, and administration
Pertanian	1,909,354	-	1,909,354	Agriculture
Jasa usaha	5,162,195	4,610	5,166,805	Business services
Konstruksi	1,536,448	507,079	2,043,527	Construction
Pengangkutan, pergudangan, dan komunikasi	2,359,597	7,480	2,367,077	Transportation, warehousing, and communication
Jasa pelayanan sosial	349,423	494	349,917	Social services
Pertambangan	780,853	-	780,853	Mining
Listrik, gas dan air	3,290,775	5,749	3,296,524	Electricity, gas and water
Perumahan	23,364,635	596,918	23,961,553	Housing
Konsumsi	7,458,558	193,476	7,652,034	Consumer
Sub jumlah	55,111,288	1,490,070	56,601,358	Sub total
Mata uang asing				Foreign currencies
Perindustrian	512,367	-	512,367	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	2,144,533	-	2,144,533	Trading, restaurants, hotels, and administration
Pengangkutan, pergudangan, dan komunikasi	449,263	-	449,263	Transportation, warehousing, and communication
Pertambangan	581,409	-	581,409	Mining
Sub jumlah	3,687,572	-	3,687,572	Sub total
Jumlah	58,798,860	1,490,070	60,288,930	Total
Dikurangi: Cadangan kerugian penurunan nilai	(618,601)	(1,112,208)	(1,730,809)	Less: Allowance for impairment losses
Jumlah - bersih	58,180,259	377,862	58,558,121	Total - net
Total kredit yang diberikan			217,949,936	Total loans
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(10,451,126)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan- bersih			207,498,810	Total loans- net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

	2023				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Rupiah					Rupiah
Perindustrian	15,661,068	3,791,316	1,394,750	20,847,134	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	20,135,787	2,972,314	1,870,323	24,978,424	Trading, restaurants, hotels, and administration
Pertanian	5,098,824	1,154,227	87,270	6,340,321	Agriculture
Jasa usaha	14,793,570	1,594,965	904,972	17,293,507	Business services
Konstruksi	5,369,112	88,643	335,117	5,792,872	Construction
Pengangkutan, pergudangan, dan komunikasi	9,014,928	26,052	173,212	9,214,192	Transportation, warehousing, and communication
Jasa pelayanan sosial	587,295	224,119	892,008	1,703,422	Social services
Pertambangan	192,374	2,014	15,013	209,401	Mining
Listrik, gas dan air	1,525,183	17,935	9,799	1,552,917	Electricity, gas and water
Perumahan	13,800,507	1,810,222	388,834	15,999,563	Housing
Konsumsi	18,765,312	611,886	335,838	19,713,036	Consumer
Sub jumlah	104,943,960	12,293,693	6,407,136	123,644,789	Sub total
Mata uang asing					Foreign currencies
Perindustrian	9,026,871	1,097,018	3,001,671	13,125,560	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	1,263,370	121,873	248,106	1,633,349	Trading, restaurants, hotels, and administration
Pertanian	3,703,542	-	-	3,703,542	Agriculture
Jasa usaha	3,759,335	272,527	-	4,031,862	Business services
Konstruksi	998	-	-	998	Construction
Pengangkutan, pergudangan, dan komunikasi	1,552,439	-	88,708	1,641,147	Transportation, warehousing, and communication
Pertambangan	2,005,911	127,025	-	2,132,936	Mining
Listrik, gas dan air	654,449	-	-	654,449	Electricity, gas and water
Konsumsi	106,135	492	-	106,627	Consumer
Sub jumlah	22,073,050	1,618,935	3,338,485	27,030,470	Sub total
Jumlah	127,017,010	13,912,628	9,745,621	150,675,259	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,150,052)	(1,295,281)	(7,890,338)	(10,335,671)	Less: Allowance for impairment losses
Jumlah - bersih	125,866,958	12,617,347	1,855,283	140,339,588	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

b. Berdasarkan sektor ekonomi (lanjutan)

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

12. LOANS (continued)

b. By economic sector (continued)

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

	2023			
	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>	
Syariah				Sharia
Rupiah				Rupiah
Perindustrian	4,017,386	6,615	4,024,001	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	4,618,991	81,704	4,700,695	Trading, restaurants, hotels, and administration
Pertanian	1,936,181	-	1,936,181	Agriculture
Jasa usaha	2,875,725	1,718	2,877,443	Business services
Konstruksi	2,146,376	507,279	2,653,655	Construction
Pengangkutan, pergudangan, dan komunikasi	2,554,563	1,720	2,556,283	Transportation, warehousing, and communication
Jasa pelayanan sosial	257,824	-	257,824	Social services
Pertambangan	618,840	-	618,840	Mining
Listrik, gas dan air	3,654,421	5,749	3,660,170	Electricity, gas and water
Perumahan	22,479,437	410,564	22,890,001	Housing
Konsumsi	6,679,984	123,635	6,803,619	Consumer
Sub jumlah	51,839,728	1,138,984	52,978,712	Sub total
Mata uang asing				Foreign currencies
Perindustrian	368,686	-	368,686	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	1,524,427	-	1,524,427	Trading, restaurants, hotels, and administration
Jasa usaha	49,270	-	49,270	Business services
Pengangkutan, pergudangan, dan komunikasi	154,977	-	154,977	Transportation, warehousing, and communication
Pertambangan	84,016	-	84,016	Mining
Listrik, gas dan air	81,203	-	81,203	Electricity, gas and water
Sub jumlah	2,262,579	-	2,262,579	Sub total
Jumlah	54,102,307	1,138,984	55,241,291	Total
Dikurangi: Cadangan kerugian penurunan nilai	(662,795)	(907,241)	(1,570,036)	Less: Allowance for impairment losses
Jumlah - bersih	53,439,512	231,743	53,671,255	Total - net
Total kredit yang diberikan			205,916,550	Total loans
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(11,905,707)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan - bersih			194,010,843	Total loans - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

2022					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Rupiah					Rupiah
Perindustrian	16,184,879	4,078,057	1,898,432	22,161,368	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	16,788,451	4,555,498	3,161,578	24,505,527	Trading, restaurants, hotels, and administration
Pertanian	5,332,115	640,221	205,538	6,177,874	Agriculture
Jasa usaha	9,773,122	1,963,802	1,257,949	12,994,873	Business services
Konstruksi	6,371,418	156,398	142,003	6,669,819	Construction
Pengangkutan, pergudangan, dan komunikasi	8,268,133	59,212	188,571	8,515,916	Transportation, warehousing, and communication
Jasa pelayanan sosial	571,680	197,091	934,393	1,703,164	Social services
Pertambangan	46,531	831	16,526	63,888	Mining
Listrik, gas dan air	1,085,568	30,921	7,869	1,124,358	Electricity, gas and water
Perumahan	16,777,534	1,724,678	606,616	19,108,828	Housing
Konsumsi	17,883,380	669,825	422,447	18,975,652	Consumer
Sub jumlah	99,082,811	14,076,534	8,841,922	122,001,267	Sub total
Mata uang asing					Foreign currencies
Perindustrian	8,241,544	1,013,087	3,625,717	12,880,348	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	1,329,179	128,904	357,332	1,815,415	Trading, restaurants, hotels, and administration
Pertanian	3,052,112	-	44,659	3,096,771	Agriculture
Jasa usaha	1,811,292	149,365	3,705	1,964,362	Business services
Konstruksi	3,368	-	12,292	15,660	Construction
Pengangkutan, pergudangan, dan komunikasi	268,815	-	102,977	371,792	Transportation, warehousing, and communication
Pertambangan	945,344	-	155,675	1,101,019	Mining
Listrik, gas dan air	192,744	-	-	192,744	Electricity, gas and water
Konsumsi	58,030	-	-	58,030	Consumer
Sub jumlah	15,902,428	1,291,356	4,302,357	21,496,141	Sub total
Jumlah	114,985,239	15,367,890	13,144,279	143,497,408	Total
Dikurangi: Cadangan kerugian penurunan nilai	(1,022,129)	(1,335,654)	(9,529,990)	(11,887,773)	Less: Allowance for impairment losses
Jumlah - bersih	113,963,110	14,032,236	3,614,289	131,609,635	Total - net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dengan pendekatan tahapan untuk konvensional dan kredit yang mengalami penurunan nilai dan tidak mengalami penurunan nilai serta penilaian secara kolektif dan individual untuk syariah: (lanjutan)

Loans quality by economic sector with staging approach for conventional and impaired and unimpaired loans and collectively and individually assessed for sharia: (continued)

	2022			
	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>	
Syariah				Sharia
Rupiah				Rupiah
Perindustrian	2,476,762	4,351	2,481,113	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	2,998,956	114,336	3,113,292	Trading, restaurants, hotels, and administration
Pertanian	1,879,680	30,926	1,910,606	Agriculture
Jasa usaha	2,177,943	49,183	2,227,126	Business services
Konstruksi	3,486,282	-	3,486,282	Construction
Pengangkutan, pergudangan, dan komunikasi	2,412,601	11,117	2,423,718	Transportation, warehousing, and communication
Jasa pelayanan sosial	232,701	-	232,701	Social services
Pertambangan	225,031	-	225,031	Mining
Listrik, gas dan air	3,266,871	-	3,266,871	Electricity, gas and water
Perumahan	18,816,624	382,772	19,199,396	Housing
Konsumsi	5,332,855	114,898	5,447,753	Consumer
Sub jumlah	43,306,306	707,583	44,013,889	Sub total
Mata uang asing				Foreign currencies
Perindustrian	418,823	-	418,823	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	1,437,937	-	1,437,937	Trading, restaurants, hotels, and administration
Pengangkutan, pergudangan, dan komunikasi	139,821	-	139,821	Transportation, warehousing, and communication
Pertambangan	1,020,852	-	1,020,852	Mining
Listrik, gas dan air	163,460	-	163,460	Electricity, gas and water
Sub jumlah	3,180,893	-	3,180,893	Sub total
Jumlah	46,487,199	707,583	47,194,782	Total
Dikurangi: Cadangan kerugian penurunan nilai	(765,956)	(433,121)	(1,199,077)	Less: Allowance for impairment losses
Jumlah - bersih	45,721,243	274,462	45,995,705	Total - net
Total kredit yang diberikan			190,692,190	Total loans
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah			(13,086,850)	Less: Allowance for impairment losses - conventional and sharia
Total kredit yang diberikan- bersih			177,605,340	Total loans- net

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

c. Berdasarkan jangka waktu perjanjian kredit

c. By term of credit agreements

	2024	2023	2022	
Rupiah				Rupiah
≤ 1 tahun	33,720,607	29,544,753	24,874,444	≤ 1 year
> 1 - ≤ 2 tahun	25,414,799	27,528,556	26,163,909	> 1 - ≤ 2 years
> 2 - ≤ 5 tahun	31,662,521	22,054,713	21,725,231	> 2 - ≤ 5 years
> 5 tahun	91,321,451	97,495,479	93,251,572	> 5 years
Sub jumlah	182,119,378	176,623,501	166,015,156	Sub total
Dolar Amerika Serikat				United States Dollar
≤ 1 tahun	13,273,621	17,792,306	9,611,593	≤ 1 year
> 1 - ≤ 2 tahun	6,132,407	1,691,147	5,203,789	> 1 - ≤ 2 years
> 2 - ≤ 5 tahun	5,773,617	3,155,952	2,910,833	> 2 - ≤ 5 years
> 5 tahun	10,148,292	6,489,930	6,803,455	> 5 years
Sub jumlah	35,327,937	29,129,335	24,529,670	Sub total
Dolar Australia				Australian Dollar
≤ 1 tahun	268,919	83,495	40,346	≤ 1 year
Dolar Singapura				Singapore Dollar
≤ 1 tahun	2,474	44,962	34,422	≤ 1 year
> 1 - ≤ 2 tahun	35,223	7,239	19,099	> 1 - ≤ 2 years
Sub jumlah	37,697	52,201	53,521	Sub total
Euro				Euro
≤ 1 tahun	89,890	21,198	-	≤ 1 year
Yuan China				Chinese Yuan
≤ 1 tahun	106,115	6,820	53,497	≤ 1 year
Jumlah	217,949,936	205,916,550	190,692,190	Total
Dikurangi: Cadangan kerugian penurunan nilai	(10,451,126)	(11,905,707)	(13,086,850)	Less: Allowance for impairment losses
Jumlah - bersih	207,498,810	194,010,843	177,605,340	Total - net

d. Berdasarkan jatuh tempo

d. By maturity date

Informasi mengenai jatuh tempo diungkapkan pada Catatan 55.

Information in respect of maturities is disclosed in Note 55.

e. Suku bunga rata-rata per tahun

e. Average annual interest rates

	2024	2023	2022	
Rupiah	8.32%	8.34%	7.89%	Rupiah
Mata uang asing	6.22%	5.58%	4.29%	Foreign currencies

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12. KREDIT YANG DIBERIKAN (lanjutan)

12. LOANS (continued)

f. Mutasi kredit yang diberikan

f. Movement of loans

Mutasi kredit yang diberikan berdasarkan tahapan adalah:

The movement of loans based on staging are as follows:

2024															
Konvensional/Conventional															
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total								
Saldo awal	127,017,010	13,912,628	1,817,087	7,928,534	150,675,259	55,241,291	205,916,550	Beginning balance							
Perubahan kredit berdasarkan perpindahan antar tahapan:								Changes in credit due to transfer within stages:							
Pindah ke Tahap 1	1,808,290	(1,752,275)	(56,015)	-	-	-	-	Transfer to Stage 1							
Pindah ke Tahap 2	(2,360,824)	2,433,788	(72,964)	-	-	-	-	Transfer to Stage 2							
Pindah ke Tahap 3	(464,652)	(350,943)	815,595	-	-	-	-	Transfer to Stage 3							
Pindah dari kolektif ke individual	-	(32,328)	-	32,328	-	-	-	Transfer from collective to individual							
Total perpindahan antar tahapan	(1,017,186)	298,242	686,616	32,328	-	-	-	Total transfer within stages							
Penambahan kredit selama periode berjalan	24,177,033	-	-	-	24,177,033	10,852,631	35,029,664	Additional loans during the period							
Pindah ke Tahap 2 dan 3	(660,831)	634,061	26,770	-	-	-	-	Transfer to Stage 2 and 3							
Penghapusbukuan kredit	-	-	(841,865)	(586,561)	(1,428,426)	(292,558)	(1,720,984)	Write-off loans							
Perubahan lainnya pada kredit termasuk pelunasan penuh dan pembayaran sebagian	(13,572,743)	(1,858,056)	241,018	(437,159)	(15,626,940)	(5,605,685)	(21,232,625)	Other changes in loans including fully settlement or partial repayment							
Penjualan kredit ke pihak ketiga	-	-	(63,864)	(1,295,827)	(1,359,691)	-	(1,359,691)	Loan sale to third party							
Lain-lain *)	999,034	73,392	-	151,345	1,223,771	93,251	1,317,022	Others *)							
Saldo akhir	136,942,317	13,060,267	1,865,762	5,792,660	157,661,006	60,288,930	217,949,936	Ending balance							
* Termasuk selisih kurs karena penjabaran mata uang asing								Include effect of foreign currency translations *							
2023															
Konvensional/Conventional															
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total								
Saldo awal	114,985,239	15,367,890	2,178,810	10,965,469	143,497,408	47,194,782	190,692,190	Beginning balance							
Perubahan kredit berdasarkan perpindahan antar tahapan:								Changes in credit due to transfer within stages:							
Pindah ke Tahap 1	2,472,861	(2,384,274)	(88,587)	-	-	-	-	Transfer to Stage 1							
Pindah ke Tahap 2	(3,349,541)	3,586,519	(236,978)	-	-	-	-	Transfer to Stage 2							
Pindah ke Tahap 3	(380,911)	(521,648)	902,559	-	-	-	-	Transfer to Stage 3							
Pindah dari kolektif ke individual	-	(188,547)	-	188,547	-	-	-	Transfer from collective to individual							
Pindah dari individual ke kolektif	118,611	391,002	-	(509,613)	-	-	-	Transfer from individual to collective							
Total perpindahan antar tahapan	(1,138,980)	863,052	576,994	(321,066)	-	-	-	Total transfer within stages							
Penambahan kredit selama tahun berjalan	18,274,140	-	-	-	18,274,140	12,885,913	31,160,053	Additional loans during the year							
Pindah ke Tahap 2 dan 3	(140,982)	114,931	26,051	-	-	-	-	Transfer to Stage 2 and 3							
Penghapusbukuan kredit	-	-	(997,636)	(913,898)	(1,911,534)	(282,525)	(2,194,059)	Write-off loans							
Perubahan lainnya pada kredit termasuk pelunasan penuh dan pembayaran sebagian	(4,789,500)	(2,438,043)	50,066	(1,131,343)	(8,308,820)	(4,495,148)	(12,803,968)	Other changes in loans including fully settlement or partial repayment							
Penjualan kredit ke pihak ketiga	-	-	(17,157)	(623,547)	(640,704)	(26,893)	(667,597)	Loan sale to third party							
Lain-lain *)	(172,907)	(15,202)	(41)	(47,081)	(235,231)	(34,838)	(270,069)	Others *)							
Saldo akhir	127,017,010	13,912,628	1,817,087	7,928,534	150,675,259	55,241,291	205,916,550	Ending balance							
* Termasuk selisih kurs karena penjabaran mata uang asing								Include effect of foreign currency translation *							
2022															
Konvensional/Conventional															
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total								
Saldo awal	101,414,728	27,296,366	2,209,040	9,270,119	140,190,253	36,967,609	177,157,862	Beginning balance							
Perubahan kredit berdasarkan perpindahan antar tahapan:								Changes in credit due to transfer within stages:							
Pindah ke Tahap 1	5,363,856	(5,223,284)	(140,572)	-	-	-	-	Transfer to Stage 1							
Pindah ke Tahap 2	(1,954,293)	1,998,814	(44,521)	-	-	-	-	Transfer to Stage 2							
Pindah ke Tahap 3	(321,702)	(884,867)	1,206,569	-	-	-	-	Transfer to Stage 3							
Pindah dari kolektif ke individual dan sebaliknya	-	(4,450,812)	-	4,450,812	-	-	-	Transfer from collective to individual and vice versa							
Total perpindahan antar tahapan	3,087,861	(8,560,149)	1,021,476	4,450,812	-	-	-	Total transfer within stages							
Penambahan kredit selama tahun berjalan	13,281,377	-	-	-	13,281,377	15,094,339	28,375,716	Additional loans during the year							
Pindah ke Tahap 2 dan 3	(142,901)	124,000	18,901	-	-	-	-	Transfer to Stage 2 and 3							
Penghapusbukuan kredit	-	-	(1,270,659)	(928,322)	(2,198,981)	(176,209)	(2,375,190)	Write-off loans							
Perubahan lainnya pada kredit termasuk pelunasan penuh dan pembayaran sebagian	(3,640,591)	(3,981,065)	199,738	(960,314)	(8,382,232)	(4,804,902)	(13,187,134)	Other changes in loans including fully settlement or partial repayment							
Penjualan kredit ke pihak ketiga	-	-	-	(1,077,693)	(1,077,693)	-	(1,077,693)	Loan sale to third party							
Lain-lain *)	984,765	488,738	314	210,867	1,684,684	113,945	1,798,629	Others *)							
Saldo akhir	114,985,239	15,367,890	2,178,810	10,965,469	143,497,408	47,194,782	190,692,190	Ending balance							
* Termasuk selisih kurs karena penjabaran mata uang asing								Include effect of foreign currency translation *							

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12. KREDIT YANG DIBERIKAN (lanjutan)

g. Kredit sindikasi

Kredit sindikasi merupakan kredit yang diberikan kepada debitur berdasarkan perjanjian pembiayaan bersama dengan bank lain.

Jumlah kredit yang dimiliki oleh debitur yang mempunyai fasilitas sindikasi pada tanggal 31 Desember 2024 adalah sebesar Rp 37.672.166 baik sebagai partisipan maupun *arranger* (2023: Rp 28.727.010; 2022: Rp 28.705.252). Partisipasi Bank CIMB Niaga dalam kredit sindikasi tersebut pada tanggal 31 Desember 2024 sebesar 1,27% - 35,71% (2023: 2,00% - 74,96%; 2022: 2,75% - 40,54%). Bank CIMB Niaga juga bertindak selaku pimpinan dan/atau *arranger*, dimana persentase Bank CIMB Niaga sebagai *arranger* adalah sebesar 2,53% - 50,00% dari seluruh kredit sindikasi tersebut pada tanggal 31 Desember 2024 (2023: 4,00% - 79,34%; 2022: 3,50% - 79,67%)

h. Cadangan kerugian penurunan nilai

Mutasi cadangan kerugian penurunan nilai kredit yang diberikan adalah:

12. LOANS (continued)

g. Syndicated loans

Syndicated loans represent loans provided to the debtor under syndication agreements with other banks.

The amount of loans that owned by debtor that has syndicated facility as at 31 December 2024 amounting to Rp 37,672,166 both as participant and as *arranger* (2023: Rp 28,727,010; 2022: Rp 28,705,252). Bank CIMB Niaga's participation in syndicated loans as at 31 December 2024 is 1.27% - 35.71% (2023: 2.00% - 74.96%; 2022: 2.75% - 40.54%). Bank CIMB Niaga also acted as lead manager and/or *arranger*, where the percentage of Bank CIMB Niaga as *arranger* is 2.53% - 50.00% of the total syndicated loans as at 31 December 2024 (2023: 4.00% - 79.34%; 2022: 3.50% - 79.67%).

h. Allowance for impairment losses

The movements of allowance for impairment losses were as follows:

	2024							
	Konvensional/Conventional							
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	1,150,052	1,295,281	980,204	6,910,134	10,335,671	1,570,036	11,905,707	Beginning balance
Perubahan pada cadangan kerugian kredit berdasarkan perpindahan antar tahapan:								Changes in expected credit losses due to transfer within stages:
Pindah ke Tahap 1	136,513	(113,241)	(23,272)	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(18,098)	41,372	(23,274)	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(10,975)	(60,293)	71,268	-	-	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual	-	(9,163)	-	9,163	-	-	-	Transfer from collective to individual
Total perpindahan antar tahapan	107,440	(141,325)	24,722	9,163	-	-	-	Total transfer within stages
Penambahan cadangan kerugian atas kredit baru selama tahun berjalan	133,692	-	-	-	133,692	66,468	200,160	Additional allowance for impairment losses from new loans during the year
Pindah ke Tahap 2 dan 3	(47,827)	29,654	18,173	-	-	-	-	Transfer to Stage 2 and 3
Kredit yang telah dilunasi	(25,899)	(53,676)	(31,851)	(19,863)	(131,289)	(62,803)	(194,092)	Loans that have been derecognised
Perubahan pada risiko kredit	(250,983)	(138,834)	1,141,709	186,252	938,144	471,900	1,410,044	Change in credit risk
Total yang dibebankan ke laba rugi	(191,017)	(162,856)	1,128,031	166,389	940,547	475,565	1,416,112	Total charge to Income Statement
Penghapusan selama tahun berjalan	-	-	(841,865)	(586,561)	(1,428,426)	(292,558)	(1,720,984)	Write-off during the year
Penjualan kredit ke pihak ketiga	-	-	(26,097)	(1,053,444)	(1,079,541)	-	(1,079,541)	Loan sale to third party
Lain-lain *)	(41,329)	7,924	(143,828)	129,299	(47,934)	(22,234)	(70,168)	Others *)
Saldo akhir	1,025,146	999,024	1,121,167	5,574,980	8,720,317	1,730,809	10,451,126	Ending balance

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

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12. KREDIT YANG DIBERIKAN (lanjutan)

h. Cadangan kerugian penurunan nilai (lanjutan)

Mutasi cadangan kerugian penurunan nilai kredit yang diberikan adalah (lanjutan):

12. LOANS (continued)

h. Allowance for impairment losses (continued)

The movements of allowance for impairment losses were as follows (continued):

		2023							
		Konvensional/Conventional							
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal		1,022,129	1,335,654	1,248,216	8,281,774	11,887,773	1,199,077	13,086,850	Beginning balance
Perubahan pada cadangan kerugian kredit berdasarkan perpindahan antar tahapan:									Changes in expected credit losses due to transfer within stages:
Pindah ke Tahap 1		65,870	(37,632)	(28,238)	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2		(21,993)	121,963	(99,970)	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3		(2,348)	(119,021)	121,369	-	-	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual		-	(18,504)	-	18,504	-	-	-	Transfer from collective to individual
Pindah dari individual ke kolektif		-	209,122	-	(209,122)	-	-	-	Transfer from individual to collective
Total perpindahan antar tahapan		41,529	155,928	(6,839)	(190,618)	-	-	-	Total transfer within stages
Penambahan cadangan kerugian atas kredit baru selama tahun berjalan		134,983	-	-	-	134,983	57,228	192,211	Additional allowance for impairment losses from new loans during the year
Pindah ke Tahap 2 dan 3		(37,605)	17,455	20,150	-	-	-	-	Transfer to Stage 2 and 3
Kredit yang telah dilunasi		(16,844)	(53,411)	(55,387)	(56,229)	(181,871)	(87,458)	(269,329)	Loans that have been derecognised
Perubahan pada risiko kredit		5,962	(159,851)	834,010	435,426	1,115,547	692,122	1,807,669	Change in credit risk
Total yang dibebankan ke laba rugi		86,496	(195,807)	798,773	379,197	1,068,659	661,892	1,730,551	Total charge to Income Statement
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama tahun berjalan		-	-	29,576	-	29,576	4,132	33,708	Recovery of written-off loans during the year
Penghapusan selama tahun berjalan		-	-	(997,636)	(913,898)	(1,911,534)	(282,525)	(2,194,059)	Write-off during the year
Penjualan kredit ke pihak ketiga		-	-	(10,215)	(570,524)	(580,739)	(26,893)	(607,632)	Loan sale to third party
Lain-lain *)		(102)	(494)	(81,671)	(75,797)	(158,064)	14,353	(143,711)	Others *)
Saldo akhir		1,150,052	1,295,281	980,204	6,910,134	10,335,671	1,570,036	11,905,707	Ending balance

* Termasuk selisih kurs karena penjabaran mata uang asing

Include effect of foreign currency translation *

		2022							
		Konvensional/Conventional							
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal		837,484	4,514,304	1,143,502	5,950,236	12,445,526	623,079	13,068,605	Beginning balance
Perubahan pada cadangan kerugian kredit berdasarkan perpindahan antar tahapan:									Changes in expected credit losses due to transfer within stages:
Pindah ke Tahap 1		430,326	(392,997)	(37,329)	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2		(29,346)	40,801	(11,455)	-	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3		(3,661)	(177,433)	181,094	-	-	-	-	Transfer to Stage 3
Pindah dari kolektif ke individual dan sebaliknya		-	(2,577,100)	-	2,577,100	-	-	-	Transfer from collective to individual and vice versa
Total perpindahan antar tahapan		397,319	(3,106,729)	132,310	2,577,100	-	-	-	Total transfer within stages
Penambahan cadangan kerugian atas kredit baru selama tahun berjalan		83,238	-	-	-	83,238	84,687	167,925	Additional allowance for impairment losses from new loans during the year
Pindah ke Tahap 2 dan 3		(31,649)	17,582	14,067	-	-	-	-	Transfer to Stage 2 and 3
Kredit yang telah dilunasi		(15,842)	(62,172)	(61,054)	(30,715)	(169,783)	(142,503)	(312,286)	Loans that have been derecognised
Perubahan pada risiko kredit		(250,245)	(221,057)	1,389,143	1,667,819	2,585,660	797,942	3,383,602	Change in credit risk
Total yang dibebankan ke laba rugi		(214,498)	(265,647)	1,342,156	1,637,104	2,499,115	740,126	3,239,241	Total charge to Income Statement
Penerimaan kembali kredit yang diberikan yang telah dihapuskan selama tahun berjalan		-	-	43,590	-	43,590	3,655	47,245	Recovery of written-off loans during the year
Penghapusan selama tahun berjalan		-	-	(1,270,659)	(926,322)	(2,198,981)	(176,209)	(2,375,190)	Write-off during the year
Penjualan kredit ke pihak ketiga		-	-	-	(1,063,270)	(1,063,270)	-	(1,063,270)	Loan sale to third party
Lain-lain *)		1,824	193,726	(142,683)	108,926	161,793	8,426	170,219	Others *)
Saldo akhir		1,022,129	1,335,654	1,248,216	8,281,774	11,887,773	1,199,077	13,086,850	Ending balance

* Termasuk selisih kurs karena penjabaran mata uang asing

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12. KREDIT YANG DIBERIKAN (lanjutan)

h. Cadangan kerugian penurunan nilai (lanjutan)

Pada tanggal 31 Desember 2024, 2023 dan 2022, rincian cadangan kerugian penurunan nilai berdasarkan jenis adalah:

	2024	2023	2022	
Modal kerja	5,685,228	6,219,290	7,829,116	Working capital
Investasi	2,693,569	3,576,975	2,905,727	Investment
Konsumsi	2,072,329	2,109,442	2,352,007	Consumer
Jumlah	10,451,126	11,905,707	13,086,850	Total

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk cukup untuk menutup kerugian yang timbul akibat tidak tertagihnya kredit yang diberikan.

Bank telah melakukan penilaian sensitivitas kerugian kredit ekspektasian terhadap kredit yang diberikan berdasarkan perubahan variabel - variabel makroekonomi kunci seperti yang disajikan pada tabel dibawah ini. Penilaian sensitivitas dilakukan hanya dengan mengubah variabel-variabel tersebut sedangkan seluruh variabel lain dianggap konstan:

12. LOANS (continued)

h. Allowance for impairment losses (continued)

As at 31 December 2024, 2023, and 2022, allowance for impairment losses based on type of loans consist of:

Management believes that the allowance for impairment losses is adequate to cover losses arising from uncollectible loans.

The Bank has performed ECL sensitivity assessment on loans based on the changes in key macroeconomic variables, as presented in table below. The sensitivity assessment outlines the effect of changes in those variables while other variables remain constant:

	2024	2023	2022	
	Perubahan/ Changes	Perubahan/ Changes	Perubahan/ Changes	
Konsumsi				Consumer
BI Rate	+/- 25 bps	+/- 5 bps	+/- 15 bps	BI Rate
Indeks harga rumah	+/- 5 bps	+/- 25 bps	+/- 25 bps	House price index
Indeks harga konsumen	+/- 200 bps	+/- 350 bps	+/- 350 bps	Consumer price index
Nilai ekspor				Export value
Indeks kepercayaan konsumen				Customer confidence index
Tingkat pengangguran				Unemployment rate
Total kenaikan cadangan kerugian				Total increase in allowance for
penurunan nilai dalam perubahan positif	1,900	5,412	1,594	impairment losses on positive changes
Total kenaikan cadangan kerugian				Total increase in allowance for
penurunan nilai dalam perubahan negatif	(1,893)	(5,354)	(1,589)	impairment losses on negative changes
Modal Kerja dan Investasi				Working Capital and Investment
Indeks penjualan ritel	+/- 25 bps	+/- 15 bps	+/- 175 bps	Retail sales index
Nilai ekspor	+/- 150 bps	+/- 200 bps	+/- 50 bps	Export value
Indeks kepercayaan konsumen			+/- 125 bps	Customer confidence index
Indeks harga saham gabungan	+/- 25 bps	+/- 75 bps	+/- 15 bps	Shares price index
Nilai impor				Import value
Indeks komoditas dunia				World commodity index
BI Rate				BI Rate
Total kenaikan cadangan kerugian				Total increase in allowance for
penurunan nilai dalam perubahan positif	(254)	(1,685)	13,874	impairment losses on positive changes
Total kenaikan cadangan kerugian				Total increase in allowance for
penurunan nilai dalam perubahan negatif	49	1,694	(13,906)	impairment losses on negative changes

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12. KREDIT YANG DIBERIKAN (lanjutan)

i. Penghapusbukuan kredit untuk kategori “macet”

Pada tanggal yang berakhir 31 Desember 2024, Bank CIMB Niaga melaksanakan penghapusbukuan kredit sebesar Rp 1.720.984 (2023: Rp 2.194.059; 2022: Rp 2.375.190). Adapun kriteria debitur yang dapat dihapusbukukan meliputi:

- a. Fasilitas kredit telah mengalami penurunan nilai;
- b. Fasilitas kredit telah dibentuk cadangan kerugian penurunan nilai sebesar 100% dari pokok kredit;
- c. Hapus buku dilakukan terhadap seluruh kewajiban kredit, termasuk yang berasal dari fasilitas *non-cash loan*; dan
- d. Diumumkan secara terbuka.

j. Informasi pokok lainnya sehubungan dengan kredit yang diberikan

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 dana pihak ketiga pada tanggal 31 Desember 2024 adalah sebesar Rp 9.531.849 (2023: Rp 6.447.409; 2022: Rp 6.458.987) (lihat Catatan 23, 24, dan 25).

12. LOANS (continued)

i. Write-off loans for “loss” loans category

As at 31 December 2024, Bank CIMB Niaga write-off loans amounting to Rp 1,720,984 (2023: Rp 2,194,059; 2022: Rp 2,375,190). Loans write-off criteria were as follows:

- a. Loan facility is classified as impaired;
- b. Loan facility has been provided with 100% allowance for impairment losses from the loan principal;
- c. The write-offs are performed for all loan obligations, including non-cash loan facilities; and
- d. Announced publicly.

j. Other significant information relating to loans

Loans are generally secured by collateral with registered mortgages, powers of attorney to sell, time deposits, and by other guarantees.

Loans secured by third party fund as at 31 December 2024 amounting to Rp 9,531,849 (2023: Rp 6,447,409; 2022: Rp 6,458,987) (refer to Note 23, 24, and 25).

13. PIUTANG PEMBIAYAAN KONSUMEN

Piutang pembiayaan konsumen Entitas Anak adalah:

	2024	2023	2022
Piutang pembiayaan konsumen - bruto	13,028,719	9,710,095	7,662,156
Dikurangi:			
Pendapatan pembiayaan konsumen yang belum diakui	(2,975,660)	(2,256,775)	(1,743,332)
Piutang pembiayaan konsumen	10,053,059	7,453,320	5,918,824
Dikurangi: Cadangan kerugian penurunan nilai	(202,274)	(141,776)	(110,535)
	<u>9,850,785</u>	<u>7,311,544</u>	<u>5,808,289</u>

13. CONSUMER FINANCING RECEIVABLES

The Subsidiary's consumer financing receivables are:

Consumer financing receivables - gross
Less:
Unearned consumer financing income
Consumer financing receivables
Less: Allowance for impairment losses

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

Piutang pembiayaan konsumen Entitas Anak pada tanggal 31 Desember 2024, 2023, dan 2022, berdasarkan tahapan adalah:

13. CONSUMER FINANCING RECEIVABLES (continued)

The Subsidiary's consumer financing receivables as at 31 December 2024, 2023, and 2022, by staging are:

2024					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Piutang pembiayaan konsumen	4,507,821	165,910	65,428	4,739,159	Consumer financing receivables
Dikurangi: Cadangan kerugian penurunan nilai	(45,976)	(26,007)	(29,008)	(100,991)	Less: Allowance for impairment losses
Jumlah konvensional	4,461,845	139,903	36,420	4,638,168	Total conventional
Syariah					Sharia
Piutang pembiayaan konsumen				5,313,900	Consumer financing receivables
Dikurangi: Cadangan kerugian penurunan nilai				(101,283)	Less: Allowance for impairment losses
Jumlah Syariah				5,212,617	Total Sharia
Jumlah piutang pembiayaan konsumen - konvensional dan syariah				10,053,059	Total consumer financing receivable - conventional and sharia
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah				(202,274)	Less: Allowance for impairment losses - conventional and sharia
Jumlah piutang pembiayaan konsumen - bersih				9,850,785	Total consumer financing receivable - net
2023					
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Piutang pembiayaan konsumen	2,936,549	67,134	48,991	3,052,674	Consumer financing receivables
Dikurangi: Cadangan kerugian penurunan nilai	(15,177)	(14,015)	(31,202)	(60,394)	Less: Allowance for impairment losses
Jumlah konvensional	2,921,372	53,119	17,789	2,992,280	Total conventional
Syariah					Sharia
Piutang pembiayaan konsumen				4,400,646	Consumer financing receivables
Dikurangi: Cadangan kerugian penurunan nilai				(81,382)	Less: Allowance for impairment losses
Jumlah Syariah				4,319,264	Total Sharia
Jumlah piutang pembiayaan konsumen - konvensional dan syariah				7,453,320	Total consumer financing receivable - conventional and sharia
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah				(141,776)	Less: Allowance for impairment losses - conventional and sharia
Jumlah piutang pembiayaan konsumen - bersih				7,311,544	Total consumer financing receivable - net

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

Piutang pembiayaan konsumen Entitas Anak pada tanggal 31 Desember 2024, 2023, dan 2022, berdasarkan tahapan adalah (lanjutan):

13. CONSUMER FINANCING RECEIVABLES (continued)

The Subsidiary's consumer financing receivables as at 31 December 2024, 2023, and 2022, by staging are (continued):

2022				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total
Konvensional				
Piutang pembiayaan konsumen	2,415,951	66,736	49,283	2,531,970
Dikurangi: Cadangan kerugian penurunan nilai	(14,573)	(15,742)	(30,202)	(60,517)
Jumlah konvensional	2,401,378	50,994	19,081	2,471,453
Syariah				
Piutang pembiayaan konsumen				3,386,854
Dikurangi: Cadangan kerugian penurunan nilai				(50,018)
Jumlah Syariah				3,336,836
Jumlah piutang pembiayaan konsumen - konvensional dan syariah				5,918,824
Dikurangi: Cadangan kerugian penurunan nilai - konvensional dan syariah				(110,535)
Jumlah piutang pembiayaan konsumen - bersih				5,808,289

Conventional
Consumer financing receivables
Less: Allowance for impairment losses
Total conventional
Sharia
Consumer financing receivables
Less: Allowance for impairment losses
Total Sharia
Total consumer financing receivable - conventional and sharia
Less: Allowance for impairment losses - conventional and sharia
Total consumer financing receivable - net

Berikut ini cicilan piutang pembiayaan konsumen – bruto berdasarkan tanggal jatuh tempo:

Below is the installment of gross consumer financing receivables based on the maturity:

	2024	2023	2022	
≤ 1 bulan	56,622	36,121	35,266	≤ 1 month
> 1 - ≤ 3 bulan	1,154,647	795,866	658,239	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	3,099,933	2,236,598	1,883,390	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	8,717,517	6,641,510	5,085,261	> 1 - ≤ 5 years
	13,028,719	9,710,095	7,662,156	

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

Mutasi piutang pembiayaan konsumen yang berdasarkan tahapan adalah:

13. CONSUMER FINANCING RECEIVABLES (continued)

The movement of consumer financing receivables based on staging were as follows:

2024							
Konvensional/Conventional							
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	2,936,549	67,134	48,991	3,052,674	4,400,646	7,453,320	Beginning balance
Perubahan piutang pembiayaan konsumen berdasarkan perpindahan antar tahapan							Changes in consumer financing receivable based on transfer within stages
Pindah ke Tahap 1	6,693	(5,015)	(1,678)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(129,543)	129,960	(417)	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(184,212)	(2,341)	186,553	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	(307,062)	122,604	184,458	-	-	-	Total transfer within stages
Penambahan piutang pembiayaan konsumen baru	2,553,627	-	-	2,553,627	1,921,395	4,475,022	New additional of consumer financing receivable
Pindah ke Tahap 2 dan 3	(61,718)	44,754	16,964	-	-	-	Transfer to Stage 2 and 3
Penghapusbukuan piutang pembiayaan konsumen	-	-	(150,465)	(150,465)	(150,744)	(301,209)	Write-off of consumer financing receivable
Pelunasan penuh dan pembayaran sebagian	(613,575)	(68,582)	(34,520)	(716,677)	(857,397)	(1,574,074)	Fully settlement and partial repayment
Saldo akhir	4,507,821	165,910	65,428	4,739,159	5,313,900	10,053,059	Ending balance

2023							
Konvensional/Conventional							
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	2,415,951	66,736	49,283	2,531,970	3,386,854	5,918,824	Beginning balance
Perubahan piutang pembiayaan konsumen berdasarkan perpindahan antar tahapan							Changes in consumer financing receivable based on transfer within stages
Pindah ke Tahap 1	19,025	(9,954)	(9,071)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(46,303)	49,927	(3,624)	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(123,352)	(4,254)	127,606	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	(150,630)	35,719	114,911	-	-	-	Total transfer within stages
Penambahan piutang pembiayaan konsumen baru	2,497,851	-	-	2,497,851	3,075,948	5,573,799	New additional of consumer financing receivable
Pindah ke Tahap 2 dan 3	(63,742)	32,773	30,969	-	-	-	Transfer to Stage 2 and 3
Penghapusbukuan piutang pembiayaan konsumen	-	-	(96,001)	(96,001)	(166,116)	(262,117)	Write-off of consumer financing receivable
Pelunasan penuh dan pembayaran sebagian	(1,762,881)	(68,094)	(50,171)	(1,881,146)	(1,896,040)	(3,777,186)	Fully settlement and partial repayment
Saldo akhir	2,936,549	67,134	48,991	3,052,674	4,400,646	7,453,320	Ending balance

2022							
Konvensional/Conventional							
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Saldo awal	2,030,990	67,164	38,584	2,136,738	2,318,820	4,455,558	Beginning balance
Perubahan piutang pembiayaan konsumen berdasarkan perpindahan antar tahapan							Changes in consumer financing receivable based on transfer within stages
Pindah ke Tahap 1	10,287	(10,001)	(286)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(34,325)	34,722	(397)	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(75,808)	(22,367)	98,175	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	(99,846)	2,354	97,492	-	-	-	Total transfer within stages
Penambahan piutang pembiayaan konsumen baru	2,023,090	-	-	2,023,090	2,309,831	4,332,921	New additional of consumer financing receivable
Pindah ke Tahap 2 dan 3	(54,664)	42,088	12,576	-	-	-	Transfer to Stage 2 and 3
Penghapusbukuan piutang pembiayaan konsumen	-	-	(68,783)	(68,783)	(92,531)	(161,314)	Write-off of consumer financing receivable
Pelunasan penuh dan pembayaran sebagian	(1,483,619)	(44,870)	(30,586)	(1,559,075)	(1,149,266)	(2,708,341)	Fully settlement and partial repayment
Saldo akhir	2,415,951	66,736	49,283	2,531,970	3,386,854	5,918,824	Ending balance

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13. PIUTANG PEMBIAYAAN KONSUMEN (lanjutan)

Mutasi cadangan kerugian penurunan nilai atas piutang pembiayaan konsumen adalah:

13. CONSUMER FINANCING RECEIVABLES (continued)

The movements of allowance for impairment losses on consumer financing receivables were as follows:

2024							
Konvensional/Conventional			Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3					
Saldo awal	15,177	14,015	31,202	60,394	81,382	141,776	Beginning balance
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:							Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1	2,072	(1,013)	(1,059)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(1,460)	1,729	(269)	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(266)	(425)	691	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	346	291	(637)	-	-	-	Total transfer within stages
Piutang pembiayaan konsumen yang baru diberikan	36,791	-	-	36,791	23,317	60,108	New consumer financing receivables originated
Pindah ke Tahap 2 dan 3	(13,870)	6,350	7,520	-	-	-	Transfer to Stage 2 and 3
Pelunasan penuh	(3,853)	(4,428)	(5,519)	(13,800)	(13,160)	(26,960)	Fully settlement
Perubahan pada risiko kredit	11,385	9,779	146,907	168,071	160,488	328,559	Change in credit risk
Total yang dibebankan/(dikreditkan) pada laba rugi	30,453	11,701	148,908	191,062	170,645	361,707	Total charged/(credited) to profit or loss
Penghapusan selama tahun berjalan	-	-	(150,465)	(150,465)	(150,744)	(301,209)	Write off during the year
Saldo akhir	45,976	26,007	29,008	100,991	101,283	202,274	Ending balance

2023							
Konvensional/Conventional			Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3					
Saldo awal	14,573	15,742	30,202	60,517	50,018	110,535	Beginning balance
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:							Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1	7,970	(2,367)	(5,603)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(561)	2,655	(2,094)	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(263)	(949)	1,212	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	7,146	(661)	(6,485)	-	-	-	Total transfer within stages
Piutang pembiayaan konsumen yang baru diberikan	38,558	-	-	38,558	35,897	74,455	New consumer financing receivables originated
Pindah ke Tahap 2 dan 3	(26,740)	7,217	19,523	-	-	-	Transfer to Stage 2 and 3
Pelunasan penuh	(7,287)	(10,868)	(19,145)	(37,300)	(26,281)	(63,581)	Fully settlement
Perubahan pada risiko kredit	(11,073)	2,585	103,108	94,620	187,864	282,484	Change in credit risk
Total yang dibebankan/(dikreditkan) pada laba rugi	(6,542)	(1,066)	103,486	95,878	197,480	293,358	Total charged/(credited) to profit or loss
Penghapusan selama tahun berjalan	-	-	(96,001)	(96,001)	(166,116)	(262,117)	Write off during the year
Saldo akhir	15,177	14,015	31,202	60,394	81,382	141,776	Ending balance

2022							
Konvensional/Conventional			Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total		
Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3					
Saldo awal	15,297	14,048	18,347	47,692	19,337	67,029	Beginning balance
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:							Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1	2,224	(2,091)	(133)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2	(390)	580	(190)	-	-	-	Transfer to Stage 2
Pindah ke Tahap 3	(557)	(2,830)	3,387	-	-	-	Transfer to Stage 3
Total perpindahan antar tahapan	1,277	(4,341)	3,064	-	-	-	Total transfer within stages
Piutang pembiayaan konsumen yang baru diberikan	29,411	-	-	29,411	57,731	87,142	New consumer financing receivables originated
Pindah ke Tahap 2 dan 3	(17,801)	10,216	7,585	-	-	-	Transfer to Stage 2 and 3
Pelunasan penuh dan pembayaran sebagian	(8,461)	(7,035)	(13,622)	(29,118)	(15,592)	(44,710)	Fully settlement and partial repayment
Perubahan pada risiko kredit	(5,150)	2,854	83,611	81,315	81,073	162,388	Change in credit risk
Total yang dibebankan/(dikreditkan) pada laba rugi	(2,001)	6,035	77,574	81,608	123,212	204,820	Total charged/(credited) to profit or loss
Penghapusan selama tahun berjalan	-	-	(68,783)	(68,783)	(92,531)	(161,314)	Write off during the year
Saldo akhir	14,573	15,742	30,202	60,517	50,018	110,535	Ending balance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk telah memadai.

Management believes that the allowance for impairments losses is adequate.

Tingkat bunga rata-rata per tahun untuk piutang pembiayaan konsumen adalah sebesar 16,72% untuk tahun yang berakhir 31 Desember 2024 (2023: 17,01%; 2022: 17,30%).

The average annual interest rate of consumer financing receivables is 16.72% for the year ended 31 December 2024 (2023: 17.01%; 2022: 17.30%).

Piutang pembiayaan konsumen dijamin dengan Bukti Pemilikan Kendaraan Bermotor ("BPKB") atas kendaraan yang dibiayai.

Consumer financing receivables are secured by Vehicle Ownership Certificates ("BPKB") of financed assets.

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14. TAGIHAN DAN LIABILITAS AKSEPTASI

a. Berdasarkan mata uang

	2024	2023	2022
Tagihan akseptasi			
Rupiah	1,541,311	661,079	1,101,079
Mata uang asing	1,220,489	441,012	1,005,517
	2,761,800	1,102,091	2,106,596
Dikurangi: Cadangan kerugian penurunan nilai	(9,833)	(8,638)	(19,833)
	2,751,967	1,093,453	2,086,763
Liabilitas akseptasi			
Rupiah	1,541,311	661,079	1,101,079
Mata uang asing	1,220,489	441,012	1,005,517
	2,761,800	1,102,091	2,106,596

Acceptance receivables

Rupiah

Foreign currencies

Less: Allowance for impairment losses

Acceptance payables

Rupiah

Foreign currencies

b. Berdasarkan kolektibilitas dan tahapan

b. By collectability and staging

Berdasarkan tahapan

By staging

	2024	2023	2022
Tagihan akseptasi			
Konvensional			
Tahap 1	2,376,917	1,012,049	1,602,394
Tahap 2	194,650	52,770	356,056
Tahap 3	9,167	9,842	9,573
	2,580,734	1,074,661	1,968,023
Syariah	181,066	27,430	138,573
	2,761,800	1,102,091	2,106,596
Dikurangi: Cadangan kerugian penurunan nilai	(9,833)	(8,638)	(19,833)
Jumlah	2,751,967	1,093,453	2,086,763

Acceptance receivables

Conventional

Stage 1

Stage 2

Stage 3

Sharia

Less: Allowance for impairment losses

Total

Mutasi tagihan akseptasi berdasarkan tahapan adalah:

The movement of acceptance receivables based on staging is as follows:

	2024				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total
Konvensional					
Saldo awal	1,012,049	52,770	-	9,842	1,074,661
Perubahan tagihan akseptasi berdasarkan perpindahan antar tahapan					
Pindah ke Tahap 1	17,114	(17,114)	-	-	-
Pindah ke Tahap 2	(2,011)	2,011	-	-	-
Total perpindahan antar tahapan	15,103	(15,103)	-	-	-
Penambahan tagihan akseptasi baru	1,336,257	-	-	-	1,336,257
Pindah ke Tahap 2	(145,016)	145,016	-	-	-
Pelunasan penuh	(241,959)	-	-	-	(241,959)
Perubahan lainnya pada tagihan akseptasi	400,483	11,967	-	(675)	411,775
Saldo akhir	2,376,917	194,650	-	9,167	2,580,734
Syariah					181,066
Jumlah					2,761,800

Conventional

Beginning balance

Changes in acceptance receivables based on transfer within stages

Transfer to Stage 1

Transfer to Stage 1

Total transfer within stages

New additional of acceptance receivable

Transfer to Stage 2

Fully settlement

Other Change in acceptance receivable

Ending balance

Sharia

Total

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14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

14. ACCEPTANCE RECEIVABLES AND PAYABLES
(continued)

b. Berdasarkan kolektibilitas dan tahapan (lanjutan)

b. By collectability and staging (continued)

Mutasi tagihan akseptasi berdasarkan tahapan adalah:

The movement of acceptance receivables based on staging is as follows:

		2023					
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	
Konvensional							Conventional
Saldo awal		1,602,394	356,056	-	9,573	1,968,023	Beginning balance
Perubahan tagihan akseptasi berdasarkan perpindahan antar tahapan							Changes in acceptance receivables based on transfer within stages
Pindah ke Tahap 1		78,798	(78,798)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2		(1,453)	1,453	-	-	-	Transfer to Stage 2
Total perpindahan antar tahapan		77,345	(77,345)	-	-	-	Total transfer within stages
Penambahan tagihan akseptasi baru		81,201	-	-	-	81,201	New additional of acceptance receivable
Pindah ke Tahap 2		(17,046)	17,046	-	-	-	Transfer to Stage 2
Pelunasan penuh		(453,877)	(80,150)	-	-	(534,027)	Fully settlement
Perubahan lainnya pada tagihan akseptasi		(277,968)	(162,837)	-	269	(440,536)	Other Change in acceptance receivable
Saldo akhir		1,012,049	52,770	-	9,842	1,074,661	Ending balance
Syariah						27,430	Sharia
Jumlah						1,102,091	Total
		2022					
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	
Konvensional							Conventional
Saldo awal		1,694,940	797,736	-	20,635	2,513,311	Beginning balance
Perubahan tagihan akseptasi berdasarkan perpindahan antar tahapan							Changes in acceptance receivables based on transfer within stages
Pindah ke Tahap 1		465,330	(465,330)	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2		(32,145)	32,145	-	-	-	Transfer to Stage 2
Total perpindahan antar tahapan		433,185	(433,185)	-	-	-	Total transfer within stages
Penambahan tagihan akseptasi baru		393,564	-	-	-	393,564	New additional of acceptance receivable
Pindah ke Tahap 2		(181,542)	181,542	-	-	-	Transfer to Stage 2
Pelunasan penuh dan pembayaran sebagian		(737,753)	(190,037)	-	(11,062)	(938,852)	Full and partial repayment
Saldo akhir		1,602,394	356,056	-	9,573	1,968,023	Ending balance
Syariah						138,573	Sharia
Jumlah						2,106,596	Total

c. Berdasarkan transaksi dengan pihak berelasi

c. By transactions with related party

Pada tanggal 31 Desember 2024, 2023 dan 2022, tidak terdapat tagihan dan liabilitas akseptasi yang berasal dari pihak berelasi.

As at 31 December 2024, 2023 and 2022, there were no acceptance receivables and payables from related party.

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14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

14. ACCEPTANCE RECEIVABLES AND PAYABLES
(continued)

d. Berdasarkan jangka waktu perjanjian

d. By term of agreements

Tagihan dan liabilitas akseptasi berdasarkan jangka waktu perjanjian adalah:

The acceptance receivables and payables classified according to term of agreements were as follows:

	2024	2023	2022	
Tagihan akseptasi				Acceptance receivables
Rupiah				Rupiah
≤ 1 bulan	6,542	1,728	9,687	≤ 1 month
> 1 - ≤ 3 bulan	193,900	92,609	208,115	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	1,282,952	534,987	871,006	> 3 - ≤ 6 months
> 6 bulan	57,917	31,755	12,271	> 6 months
	<u>1,541,311</u>	<u>661,079</u>	<u>1,101,079</u>	
Mata uang asing				Foreign currencies
≤ 1 bulan	26,827	8,759	17,277	≤ 1 month
> 1 - ≤ 3 bulan	149,912	164,223	288,116	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	964,391	256,902	665,302	> 3 - ≤ 6 months
> 6 bulan	79,359	11,128	34,822	> 6 months
	<u>1,220,489</u>	<u>441,012</u>	<u>1,005,517</u>	
	<u>2,761,800</u>	<u>1,102,091</u>	<u>2,106,596</u>	
Dikurangi: Cadangan kerugian penurunan nilai	(9,833)	(8,638)	(19,833)	Less: Allowance for impairment losses
	<u>2,751,967</u>	<u>1,093,453</u>	<u>2,086,763</u>	
Liabilitas akseptasi				Acceptance payables
Rupiah				Rupiah
≤ 1 bulan	6,542	1,728	9,687	≤ 1 month
> 1 - ≤ 3 bulan	193,900	92,609	208,115	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	1,282,952	534,987	871,006	> 3 - ≤ 6 months
> 6 bulan	57,917	31,755	12,271	> 6 months
	<u>1,541,311</u>	<u>661,079</u>	<u>1,101,079</u>	
Mata uang asing				Foreign currencies
≤ 1 bulan	26,827	8,759	17,277	≤ 1 month
> 1 - ≤ 3 bulan	149,912	164,223	288,116	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	964,391	256,902	665,302	> 3 - ≤ 6 months
> 6 bulan	79,359	11,128	34,822	> 6 months
	<u>1,220,489</u>	<u>441,012</u>	<u>1,005,517</u>	
	<u>2,761,800</u>	<u>1,102,091</u>	<u>2,106,596</u>	

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14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

14. ACCEPTANCE RECEIVABLES AND PAYABLES
(continued)

e. Berdasarkan jatuh tempo

e. By maturity date

Tagihan dan liabilitas akseptasi berdasarkan sisa umur sampai dengan jatuh tempo adalah:

The acceptance receivables and payables classification according to remaining period to maturity were as follows:

	2024	2023	2022	
Tagihan akseptasi				Acceptance receivables
Rupiah				Rupiah
≤ 1 bulan	448,293	209,944	370,953	≤ 1 month
> 1 - ≤ 3 bulan	592,245	345,697	509,111	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	500,773	105,438	221,015	> 3 - ≤ 6 months
	1,541,311	661,079	1,101,079	
Mata uang asing				Foreign currencies
< 1 bulan	370,937	170,430	274,886	≤ 1 month
> 1 - ≤ 3 bulan	274,797	178,880	443,185	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	574,755	86,058	287,446	> 3 - ≤ 6 months
> 6 bulan	-	5,644	-	> 6 months
	1,220,489	441,012	1,005,517	
	2,761,800	1,102,091	2,106,596	
Dikurangi: Cadangan kerugian penurunan nilai	(9,833)	(8,638)	(19,833)	Less: Allowance for expected losses
	2,751,967	1,093,453	2,086,763	
Liabilitas akseptasi				Acceptance payables
Rupiah				Rupiah
< 1 bulan	448,293	209,944	370,953	≤ 1 month
> 1 - ≤ 3 bulan	592,245	345,697	509,111	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	500,773	105,438	221,015	> 3 - ≤ 6 months
	1,541,311	661,079	1,101,079	
Mata uang asing				Foreign currencies
< 1 bulan	370,937	170,430	274,886	≤ 1 month
> 1 - ≤ 3 bulan	274,797	178,880	443,185	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	574,755	86,058	287,446	> 3 - ≤ 6 months
> 6 bulan	-	5,644	-	> 6 months
	1,220,489	441,012	1,005,517	
	2,761,800	1,102,091	2,106,596	

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14. TAGIHAN DAN LIABILITAS AKSEPTASI (lanjutan)

14. ACCEPTANCE RECEIVABLES AND PAYABLES
(continued)

f. Cadangan kerugian penurunan nilai

f. Allowance for impairment losses

Mutasi cadangan kerugian penurunan nilai tagihan akseptasi adalah:

The movements of allowance for impairment losses of acceptance receivables is as follows:

		2024							
		Konvensional/Conventional							
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal		390	797	-	7,451	8,638	-	8,638	Beginning balance
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:									Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1		620	(620)	-	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2		(1)	1	-	-	-	-	-	Transfer to Stage 2
Total perpindahan antar tahapan		619	(619)	-	-	-	-	-	Total transfer within stages
Tagihan akseptasi yang baru diberikan		1,186	-	-	-	1,186	-	1,186	New acceptance receivable originated
Pindah ke Tahap 2		(480)	480	-	-	-	-	-	Transfer to Stage 2
Pelunasan penuh		(52)	-	-	-	(52)	-	(52)	Fullly settlement
Perubahan pada risiko kredit		(506)	128	-	439	61	-	61	Change in credit risk
Total yang dibebankan pada laba rugi		148	608	-	439	1,195	-	1,195	Total charged to profit or loss
Saldo akhir		1,157	786	-	7,890	9,833	-	9,833	Ending balance

		2023							
		Konvensional/Conventional							
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal		2,068	10,428	-	7,337	19,833	-	19,833	Beginning balance
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:									Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1		1	(1)	-	-	-	-	-	Transfer to Stage 1
Total perpindahan antar tahapan		1	(1)	-	-	-	-	-	Total transfer within stages
Tagihan akseptasi yang baru diberikan		500	-	-	-	500	-	500	New acceptance receivable originated
Pindah ke Tahap 2		(490)	490	-	-	-	-	-	Transfer to Stage 2
Pelunasan penuh		(1,701)	(2,592)	-	-	(4,293)	-	(4,293)	Fullly settlement
Perubahan pada risiko kredit		12	(7,528)	-	114	(7,402)	-	(7,402)	Change in credit risk
Total yang (dikreditkan)/dibebankan pada laba rugi		(1,679)	(9,630)	-	114	(11,195)	-	(11,195)	Total (credited)/charged to profit or loss
Saldo akhir		390	797	-	7,451	8,638	-	8,638	Ending balance

		2022							
		Konvensional/Conventional							
		Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3 Kolektif/ Collective	Tahap/ Stage 3 Individual/ Individual	Jumlah/ Total	Syariah/ Sharia	Jumlah/ Total	
Saldo awal		3,544	21,813	-	14,209	39,566	-	39,566	Beginning balance
Perubahan pada cadangan kerugian penurunan nilai berdasarkan perpindahan antar tahapan:									Changes in allowance for impairment losses due to transfer within stages:
Pindah ke Tahap 1		249	(249)	-	-	-	-	-	Transfer to Stage 1
Pindah ke Tahap 2		(10)	10	-	-	-	-	-	Transfer to Stage 2
Total perpindahan antar tahapan		239	(239)	-	-	-	-	-	Total transfer within stages
Tagihan akseptasi yang baru diberikan		493	-	-	-	493	-	493	New acceptance receivable originated
Pindah ke Tahap 2		(53)	53	-	-	-	-	-	Transfer to Stage 2
Pelunasan penuh dan pembayaran sebagian		(10)	(16,607)	-	(6,872)	(23,489)	-	(23,489)	Full or partial repayment
Perubahan pada risiko kredit		(2,145)	5,408	-	-	3,263	-	3,263	Change in credit risk
Total yang dikreditkan pada laba rugi		(1,715)	(11,146)	-	(6,872)	(19,733)	-	(19,733)	Total credited to profit or loss
Saldo akhir		2,068	10,428	-	7,337	19,833	-	19,833	Ending balance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk cukup untuk menutup kerugian yang timbul akibat tidak tertagihnya tagihan akseptasi.

Management believes that the allowance for impairment losses is adequate to cover losses arising from uncollectible acceptance receivable.

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15. PENYERTAAN

15. INVESTMENTS

	2024	2023	2022	
Penyertaan	24,214	4,214	4,214	Investment
Perubahan pada nilai wajar	(1,071)	(555)	(555)	Changes in fair value
	<u>23,143</u>	<u>3,659</u>	<u>3,659</u>	

Pada tanggal 25 September 2024, Bank CIMB Niaga telah melakukan penanaman modal pada PT Kliring Penjaminan Efek Indonesia ("KPEI") sejumlah 2.500 (nilai penuh) lembar saham atau senilai Rp 20.000, sesuai dengan surat persetujuan dari OJK No.S-278/PB.32.2024 perihal penyertaan modal dalam rangka pembentukan *Centralized Counterparty Clearing untuk Transaksi Derivatif Suku Bunga (CCP-SBNT)*.

As at 25 September 2024, Bank CIMB Niaga has invested in shares to PT Kliring Penjaminan Efek Indonesia ("KPEI") as amounting to 2,500 (full amount) shares or equivalent with Rp 20,000, according to the approval of OJK No. S-278/PB.32.2024 about participation of Bank in the *Centralized Counterparty Clearing for Interest Rate and Exchange Rate Derivative Transaction (CCP-SBNT)*.

Penyertaan saham adalah sebagai berikut:

The details of investments in shares were as follows:

	Jenis usaha/ Nature of business	2024		2023		2022		
		Persentase kepemilikan/ Percentage of ownership (%)	Nilai nominal/ Face value Rp	Persentase kepemilikan/ Percentage of ownership (%)	Nilai nominal/ Face value Rp	Persentase kepemilikan/ Percentage of ownership (%)	Nilai nominal/ Face value Rp	
Pihak Ketiga								
PT Kliring Penjaminan Efek Indonesia ("KPEI")	Jasa Kliring/ Clearing service	1.11	20,000	-	-	-	-	PT Kliring Penjaminan Efek Indonesia ("KPEI")
PT Bank Muamalat Indonesia Tbk	Perbankan/ Banking	0.13	1,000	0.13	1,000	0.13	1,000	PT Bank Muamalat Indonesia Tbk
PT Sarana Jatim Ventura	Modal Ventura/ Venture Capital	5.81	500	5.81	500	5.81	500	PT Sarana Jatim Ventura
PT Sarana Yogya Ventura	Modal Ventura/ Venture Capital	3.89	300	3.89	300	3.89	300	PT Sarana Yogya Ventura
PT Sarana Sumbar Ventura	Modal Ventura/ Venture Capital	3.37	250	3.37	250	3.37	250	PT Sarana Sumbar Ventura
PT Sarana Bali Ventura	Modal Ventura/ Venture Capital	3.81	250	3.81	250	3.81	250	PT Sarana Bali Ventura
PT Sarana Sulsel Ventura	Modal Ventura/ Venture Capital	2.89	250	2.89	250	2.89	250	PT Sarana Sulsel Ventura
PT Sarana Jateng Ventura	Modal Ventura/ Venture Capital	2.62	250	2.62	250	2.62	250	PT Sarana Jateng Ventura
PT Bhakti Sarana Ventura	Modal Ventura/ Venture Capital	2.71	225	2.71	225	2.71	225	PT Bhakti Sarana Ventura
PT Sarana Papua Ventura	Modal Ventura/ Venture Capital	5.63	200	5.63	200	5.63	200	PT Sarana Papua Ventura
PT Sarana Lampung Ventura	Modal Ventura/ Venture Capital	2.52	150	2.52	150	2.52	150	PT Sarana Lampung Ventura
PT Sarana Surakarta Ventura	Modal Ventura/ Venture Capital	1.85	150	1.85	150	1.85	150	PT Sarana Surakarta Ventura
PT Sarana Kalbar Ventura	Modal Ventura/ Venture Capital	2.45	100	2.45	100	2.45	100	PT Sarana Kalbar Ventura
PT Sarana Sulut Ventura	Modal Ventura/ Venture Capital	2.85	100	2.85	100	2.85	100	PT Sarana Sulut Ventura
PT Sarana Maluku Ventura	Modal Ventura/ Venture Capital	2.73	100	2.73	100	2.73	100	PT Sarana Maluku Ventura
PT Sarana Jambi Ventura	Modal Ventura/ Venture Capital	2.24	100	2.24	100	2.24	100	PT Sarana Jambi Ventura
PT Sarana Riau Ventura	Modal Ventura/ Venture Capital	1.35	100	1.35	100	1.35	100	PT Sarana Riau Ventura
PT Sarana Aceh Ventura	Modal Ventura/ Venture Capital	1.32	100	1.32	100	1.32	100	PT Sarana Aceh Ventura
Lainnya (dibawah Rp 100 juta) - nilai penuh	Lembaga pembiayaan/ Leasing	0.05 - 1.52	89	0.05 - 1.52	89	0.05 - 1.52	89	Others (under Rp 100 millions) - full amount
			24,214		4,214		4,214	
Perubahan pada nilai wajar			(1,071)		(555)		(555)	Changes in fair value
			23,143		3,659		3,659	

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16. ASET TETAP

Aset tetap terdiri dari:

16. FIXED ASSETS

Fixed assets consist of the following:

	2024	2023	2022	
Kepemilikan langsung	6,406,986	6,425,865	6,585,008	Direct ownership
Aset hak- guna	396,509	348,871	462,660	Right-of-use assets
	<u>6,803,495</u>	<u>6,774,736</u>	<u>7,047,668</u>	

2024						
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
<u>Kepemilikan langsung</u>						<u>Direct ownership</u>
Harga perolehan/revaluasi						<u>Cost/revaluation</u>
Tanah	3,602,699	-	(47,474)	-	3,555,225	Land
Bangunan, termasuk renovasi dan instalasi	2,330,318	5	(459,785)	25,362	1,895,900	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor	2,688,184	1,642	(234,771)	280,256	2,735,311	Office equipments, machines and furnitures
Kendaraan bermotor	29,555	-	(646)	-	28,909	Motor vehicles
	<u>8,650,756</u>	<u>1,647</u>	<u>(742,676)</u>	<u>305,618</u>	<u>8,215,345</u>	
Aset dalam penyelesaian	185,638	511,253	-	(305,618)	391,273	Assets in progress
	<u>8,836,394</u>	<u>512,900</u>	<u>(742,676)</u>	<u>-</u>	<u>8,606,618</u>	
<u>Akumulasi penyusutan</u>						<u>Accumulated depreciation</u>
Bangunan, termasuk renovasi dan instalasi	681,950	125,524	(444,014)	-	363,460	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor	1,714,660	312,982	(207,732)	-	1,819,910	Office equipments, machines and furnitures
Kendaraan bermotor	13,919	2,976	(633)	-	16,262	Motor vehicles
	<u>2,410,529</u>	<u>441,482</u>	<u>(652,379)</u>	<u>-</u>	<u>2,199,632</u>	
Nilai buku bersih	6,425,865				6,406,986	Net book value

2024					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	31 Desember/ December	
<u>Aset hak-guna</u>					<u>Right-of-use assets</u>
Harga perolehan					<u>Cost</u>
Bangunan	653,133	133,647	(72,559)	714,221	Buildings
Perlengkapan, mesin dan perabot kantor	73,548	123,500	(104,920)	92,128	Office equipments, machines and furnitures
Kendaraan bermotor	252	-	(252)	-	Motor vehicles
	<u>726,933</u>	<u>257,147</u>	<u>(177,731)</u>	<u>806,349</u>	
<u>Akumulasi penyusutan</u>					<u>Accumulated depreciation</u>
Bangunan	314,047	156,054	(74,229)	395,872	Buildings
Perlengkapan, mesin dan perabot kantor	63,795	20,146	(69,973)	13,968	Office equipments, machines and furnitures
Kendaraan bermotor	220	32	(252)	-	Motor vehicles
	<u>378,062</u>	<u>176,232</u>	<u>(144,454)</u>	<u>409,840</u>	
Nilai buku bersih	348,871			396,509	Net book value

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16. ASET TETAP (lanjutan)

16. FIXED ASSETS (continued)

2023							
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	Selisih penilaian kembali aset tetap/ Revaluation of fixed assets	31 Desember/ December	
<u>Kepemilikan langsung</u>							<u>Direct ownership</u>
Harga perolehan/revaluasi							Cost/revaluation
Tanah	3,591,997	9,710	-	-	992	3,602,699	Land
Bangunan, termasuk renovasi dan instalasi	2,098,590	-	(2,584)	234,128	184	2,330,318	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor	2,658,552	4,148	(198,988)	224,472	-	2,688,184	Office equipments, machines and furnitures
Kendaraan bermotor	22,350	7,775	(570)	-	-	29,555	Motor vehicles
	8,371,489	21,633	(202,142)	458,600	1,176	8,650,756	
Aset dalam penyelesaian	381,525	262,713	-	(458,600)	-	185,638	Assets in progress
	8,753,014	284,346	(202,142)	-	1,176	8,836,394	
<u>Akumulasi penyusutan</u>							<u>Accumulated depreciation</u>
Bangunan, termasuk renovasi dan instalasi	557,110	127,424	(2,584)	-	-	681,950	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor	1,598,711	312,416	(196,467)	-	-	1,714,660	Office equipments, machines and furnitures
Kendaraan bermotor	12,185	2,304	(570)	-	-	13,919	Motor vehicles
	2,168,006	442,144	(199,621)	-	-	2,410,529	
Nilai buku bersih	6,585,008					6,425,865	Net book value

2023					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	31 Desember/ December	
<u>Aset hak-guna</u>					<u>Right-of-use assets</u>
Harga perolehan					Cost
Bangunan	865,676	49,333	(261,876)	653,133	Buildings
Perlengkapan, mesin dan perabot kantor	77,590	-	(4,042)	73,548	Office equipments, machines and furnitures
Kendaraan bermotor	48,073	-	(47,821)	252	Motor vehicles
	991,339	49,333	(313,739)	726,933	
<u>Akumulasi penyusutan</u>					<u>Accumulated depreciation</u>
Bangunan	432,463	126,587	(245,003)	314,047	Buildings
Perlengkapan, mesin dan perabot kantor	51,446	15,706	(3,357)	63,795	Office equipments, machines and furnitures
Kendaraan bermotor	44,770	60	(44,610)	220	Motor vehicles
	528,679	142,353	(292,970)	378,062	
Nilai buku bersih	462,660			348,871	Net book value

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16. ASET TETAP (lanjutan)

16. FIXED ASSETS (continued)

2022							
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	Selisih penilaian kembali aset tetap/ Revaluation of fixed assets	31 Desember/ December	
Kepemilikan langsung							Direct ownership
Harga perolehan/revaluasi							Cost/revaluation
Tanah	3,050,639	1,017	(21,606)	-	561,947	3,591,997	Land
Bangunan, termasuk renovasi dan instalasi	2,070,353	-	(216,211)	49,121	195,327	2,098,590	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor	2,733,146	5,169	(329,438)	249,675	-	2,658,552	Office equipments, machines and furnitures
Kendaraan bermotor	22,191	1,936	(1,777)	-	-	22,350	Motor vehicles
	7,876,329	8,122	(569,032)	298,796	757,274	8,371,489	
Aset dalam penyelesaian	386,856	293,465	-	(298,796)	-	381,525	Assets in progress
	8,263,185	301,587	(569,032)	-	757,274	8,753,014	
Akumulasi penyusutan							Accumulated depreciation
Bangunan, termasuk renovasi dan instalasi	655,464	115,954	(214,308)	-	-	557,110	Buildings, including renovation and installations
Perlengkapan, mesin dan perabot kantor	1,600,184	320,438	(321,911)	-	-	1,598,711	Office equipments, machines and furnitures
Kendaraan bermotor	11,686	2,126	(1,627)	-	-	12,185	Motor vehicles
	2,267,334	438,518	(537,846)	-	-	2,168,006	
Nilai buku bersih	5,995,851					6,585,008	Net book value

Rincian (kerugian)/keuntungan penjualan aset tetap (lihat Catatan 43) adalah:

Details of (losses)/gains from the sale of fixed assets (refer to Note 43) were as follows:

	2024	2023	2022	
Hasil penjualan aset tetap	8,382	5,848	18,955	Proceeds from sale of fixed assets
Nilai buku bersih	(21,574)	(772)	(22,535)	Net book value
(Kerugian)/keuntungan penjualan aset tetap	(13,192)	5,076	(3,580)	(Losses)/gains from the sale of fixed assets

2022					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	31 Desember/ December	
Aset hak-guna					Right-of-use assets
Harga perolehan					Cost
Bangunan	891,635	63,471	(89,430)	865,676	Buildings
Perlengkapan, mesin dan perabot kantor	70,992	6,598	-	77,590	Office equipments, machines and furnitures
Kendaraan bermotor	48,073	-	-	48,073	Motor vehicles
	1,010,700	70,069	(89,430)	991,339	
Akumulasi penyusutan					Accumulated depreciation
Bangunan	311,722	144,750	(24,009)	432,463	Buildings
Perlengkapan, mesin dan perabot kantor	35,112	16,334	-	51,446	Office equipments, machines and furnitures
Kendaraan bermotor	36,907	7,863	-	44,770	Motor vehicles
	383,741	168,947	(24,009)	528,679	
Nilai buku bersih	626,959			462,660	Net book value

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16. ASET TETAP (lanjutan)

Pengurangan aset tetap termasuk penghapusbukuan aset tetap berupa bangunan termasuk renovasi dan instalasi, perlengkapan, mesin dan perabot kantor, dan kendaraan bermotor yang rusak dan tidak terpakai dengan nilai buku sebesar Rp 68.723 untuk tahun yang berakhir 31 Desember 2024 (2023: Rp 1.749; 2022: Rp 8.651).

Bank memiliki tanah dengan sertifikat Hak Guna Bangunan ("HGB") yang mempunyai masa manfaat 20 (dua puluh) hingga 30 (tiga puluh) tahun. Masa berlaku Hak Guna Bangunan ("HGB") berakhir antara 2025 sampai dengan 2053. Manajemen berpendapat tidak terdapat masalah dengan perpanjangan hak atas tanah karena seluruh tanah diperoleh secara sah dan didukung dengan bukti kepemilikan yang memadai. Untuk HGB yang sudah berakhir, per tanggal laporan keuangan konsolidasian ini sedang dalam proses perpanjangan.

Seluruh aset tetap yang ada pada tanggal 31 Desember 2024, 2023, dan 2022, digunakan untuk menunjang aktivitas operasi Bank CIMB Niaga dan Entitas Anak. Pada tanggal 31 Desember 2024, beberapa aset tersebut sudah disusutkan penuh dan masih digunakan dalam operasi Bank CIMB Niaga dan Entitas Anak sebesar Rp 831.151 (2023: Rp 1.161.347; 2022: Rp 1.119.938).

Pada tanggal 31 Desember 2024, aset tetap berupa bangunan dan kendaraan bermotor telah diasuransikan terhadap risiko kebakaran, kecurian dan risiko lainnya kepada PT Lippo General Insurance Tbk dengan nilai pertanggungan sebesar Rp 7.730.286 dan USD 5,28 juta (2023: Rp 6.644.852 dan USD 5,28 juta; 2022: Rp 6.683.530 dan USD 5,61 juta). Manajemen berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutup kemungkinan kerugian atas aset yang diasuransikan.

Manajemen berpendapat tidak terdapat indikasi penurunan nilai atas aset tetap yang dimiliki Bank CIMB Niaga dan Entitas Anak.

Aset dalam penyelesaian terdiri dari bangunan termasuk renovasi dan instalasi, perlengkapan, mesin, dan perabot kantor. Konstruksi tersebut diperkirakan akan selesai di tahun 2025 sampai dengan tahun 2026 dengan persentase penyelesaian hingga saat ini adalah 70% - 80%.

Tidak terdapat aset tetap yang digunakan Bank CIMB Niaga dan Entitas Anak sebagai jaminan pinjaman.

16. FIXED ASSETS (continued)

The disposals of fixed assets include the write-off, damaged and after unused buildings including renovation and instalations, office equipments, machines and furnitures, and motor vehicles, with book value of Rp 68,723 for the year ended 31 December 2024 (2023: Rp 1,749; 2022: Rp 8,651).

Bank has land with "Hak Guna Bangunan" ("HGB") titles which have an economic useful life of 20 (twenty) to 30 (thirty) years. The landrights ("HGB") have expiry date ranging from 2025 until 2053. Management believes that there will be no difficulty in obtaining the extension of the landrights as all the land was acquired legally and was supported by sufficient evidence of ownership. For HGB which has expired, as of the date of these consolidated financial statements it is in the process of being extended.

All of the fixed assets as at 31 December 2024, 2023 and 2022, were fully used to support Bank CIMB Niaga and Subsidiaries' operation activities. As at 31 December 2024, several assets were fully depreciated and still used by Bank CIMB Niaga and Subsidiaries in its operation amounting to Rp 831,151 (2023: Rp 1,161,347; 2022: Rp 1,119,938).

As at 31 December 2024, fixed assets including buildings and motor vehicles has been insured against fire, theft and other risks to PT Lippo General Insurance Tbk with an insurance amounting to Rp 7,730,286 and USD 5.28 million (2023: Rp 6,644,852 and USD 5.28 million; 2022: Rp 6,683,530 and USD 5.61 million). Management believes that the insured amount is adequate to cover possible losses of these assets.

Management believes that there is no indication of fixed asset impairment in the value of Bank CIMB Niaga and Subsidiaries fixed assets.

Assets in progress comprised of the buildings including renovation and installations, office equipments, machines, and furnitures. Those constructions are estimated to be completed in 2025 until 2026 with current percentages of completion of 70% - 80%.

There are no fixed assets pledged by Bank CIMB Niaga and Subsidiaries for collateral.

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16. ASET TETAP (lanjutan)

Revaluasi aset tetap

Pada tanggal 31 Januari 2023, terdapat penambahan penilaian kembali aset tetap atas satu lokasi tanah dan bangunan yang dilakukan oleh penilai independen eksternal, KJPP Rizki Djunaedy & Rekan yang tertuang dalam Ringkasan Laporan Penilaian No. KJPP 00011/2.0017-07/PI/07/00594/1/I/2023 tertanggal 31 Januari 2023 yang ditandatangani oleh H. Wiyarso, SE., MM., MAPPI (Cert), Ijin Penilai Menkeu R.I. No. P-1.21.00594, MAPPI No. 14-S-04932.

Penambahan penilaian kembali aset tetap pada Januari 2023 tersebut menambah nilai selisih penilaian kembali aset tetap sebesar Rp 1.176 (tanah: Rp 992 dan bangunan: Rp 184).

Penilaian atas nilai wajar aset tetap dilakukan secara berkala 3 tahun. Pada tanggal 1 Januari 2022 (sebelumnya telah direvaluasi pada tanggal 1 Januari 2019), Bank CIMB Niaga melakukan penilaian kembali aset tetap yang dilakukan oleh penilai independen eksternal, KJPP Antonius Setiady & Rekan dalam Ringkasan Laporan Penilaian No. KJPP 00063/2.0029-00/PI/07/0007/I/III/2022 tertanggal 11 Maret 2022 yang ditandatangani oleh Andrius Hermawan, MAPPI (Cert), Ijin Penilai Menkeu R.I. No. P-1.08.00007, MAPPI No. 93-S-00338 atas penilaian atas aset yang dilakukan pada tanggal 18 November 2021 sampai dengan 31 Desember 2021.

Penilaian kembali aset tetap pada Januari 2022 menambah nilai buku sebelum dan sesudah revaluasi dari Rp 4.316.164 (tanah: Rp 3.015.455 dan bangunan: Rp 1.300.709) menjadi Rp 5.083.089 (tanah: Rp 3.585.851 dan bangunan: Rp 1.497.238) termasuk koreksi pencatatan atas tanah dan bangunan dari aset tetap menjadi aset sewa yang menghasilkan penyesuaian surplus revaluasi Rp 9.584 sehingga nilai kenaikan "Selisih penilaian kembali aset tetap" pada bagian ekuitas menjadi sebesar Rp 757.341.

Penilaian dilakukan berdasarkan Standar Penilaian Indonesia, ditentukan berdasarkan transaksi pasar terkini dan dilakukan dengan ketentuan-ketentuan yang lazim. Metode penilaian yang dipakai adalah metode tingkat 2 yaitu metode data pasar dan metode biaya. (lihat Catatan 51)

16. FIXED ASSETS (continued)

Revaluation fixed assets

As at 31 January 2023, there was additional of revaluation of fixed assets in one location of land and building which performed by the following external independent valuer, KJPP Rizki Djunaedy & Rekan which stated in the Summary Valuation Report No. KJPP 00011/2.0017-07/PI/07/00594/1/I/2023 dated 31 January 2023 which signed by H. Wiyarso, SE., MM., MAPPI (Cert), Ijin Penilai Menkeu R.I. No. P-1.21.00594, MAPPI No. 14-S-04932.

The addition of the revaluation of fixed assets in January 2023 increase the reserve on revaluation of fixed assets of Rp 1,176 (land: Rp 992 and buildings: Rp 184).

Valuation of fixed assets at fair value are performed regularly 3 years. On 1 January 2022 (previously was revaluated on 1 January 2019), Bank CIMB Niaga did revaluation again of their fixed assets which performed by the following external independent valuer, KJPP Antonius Setiady & Rekan in the Summary Valuation Report No. KJPP 00063/2.0029-00/PI/07/0007/I/III/2022 dated 11 March 2022 which signed by Andrius Hermawan, MAPPI (Cert), Ijin Penilai Menkeu R.I. No. P-1.08.00007, MAPPI No. 93-S-00338 of the assets valuation done from 18 November 2021 to 31 December 2021.

Revaluation of fixed asset on January 2022 has increased the carrying value before and after revaluation from Rp 4,316,164 (land: Rp 3,015,455 and building: Rp 1,300,709) to Rp 5,083,089 (land: Rp 3,585,851 and building: Rp 1,497,238) including adjustment of land and buildings from fixed asset to leased asset resulting revaluation surplus adjustment of Rp 9,584 so the increase and resulting in "Reserve on revaluation of fixed assets" in the equity section amounting to Rp 757,341.

Valuations are performed based on Indonesian Valuation Standards based on reference to recent market transactions done on arm's length terms. The valuation method used is method level 2 namely market data approach and cost approach. (refer to Note 51)

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16. ASET TETAP (lanjutan)

Nilai wajar tingkat 2 atas aset dihitung dengan menggunakan pendekatan perbandingan harga pasar dan estimasi biaya reproduksi baru atau biaya pengganti baru. Harga pasar aset yang paling mendekati disesuaikan dengan perbedaan atribut utama seperti ukuran aset, lokasi dan penggunaan aset. Untuk kedua pendekatan di atas, input yang paling signifikan dalam pendekatan penilaian ini adalah asumsi harga per meter.

Tidak terdapat perpindahan antar tingkat selama tahun berjalan.

Jika tanah dan bangunan dicatat sebesar harga perolehan, maka per 31 Desember 2024, 2023, dan 2022, dicatat dalam jumlah sebagai berikut:

	2024	2023	2022	
Harga perolehan				Cost
Tanah	503,628	551,102	541,392	Land
Bangunan	1,058,759	1,493,177	1,261,633	Buildings
Akumulasi penyusutan	(930,122)	(1,294,172)	(1,213,344)	Accumulated depreciation
Nilai buku	632,265	750,107	589,681	Net book value

Manajemen berpendapat tidak terdapat perbedaan yang signifikan antara nilai wajar aset tetap dengan nilai tercatatnya.

16. FIXED ASSETS (continued)

Level 2 fair values of assets are calculated using the comparable market data approach and cost reproduction or cost replacement approach. The approximate market prices of comparable assets are adjusted for differences in key attributes such as assets size, location and use of an asset. For the two above approaches, the most significant input into this valuation approach is price per square meter assumptions.

There were no transfers between levels during the year.

If land and buildings were presented on historical cost basis, as of 31 December 2024, 2023, and 2022, the amount would be as follows:

17. ASET TAKBERWUJUD

17. INTANGIBLE ASSETS

2024						
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
Harga perolehan						Cost
Perangkat Lunak	3,749,297	-	(14,239)	526,411	4,261,469	Software
Lain-lain		487			487	Others
Aset dalam penyelesaian	617,296	440,951	-	(526,411)	531,836	Assets in progress
	4,366,593	441,438	(14,239)	-	4,793,792	
Akumulasi amortisasi						Accumulated amortisation
Aset takberwujud	2,291,937	471,123	(13,648)	-	2,749,412	Intangible asset
	2,291,937	471,123	(13,648)	-	2,749,412	
Nilai buku bersih	2,074,656				2,044,380	Net book value
2023						
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December	
Harga perolehan						Cost
Perangkat Lunak	3,826,289	1,773	(306,491)	227,726	3,749,297	Software
Aset dalam penyelesaian	427,832	417,190	-	(227,726)	617,296	Assets in progress
	4,254,121	418,963	(306,491)	-	4,366,593	
Akumulasi amortisasi						Accumulated amortisation
Aset takberwujud	2,177,301	420,951	(306,315)	-	2,291,937	Intangible asset
	2,177,301	420,951	(306,315)	-	2,291,937	
Nilai buku bersih	2,076,820				2,074,656	Net book value

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17. ASET TAKBERWUJUD (lanjutan)

17. INTANGIBLE ASSETS (continued)

	2022					
	1 Januari/ January	Penambahan/ Additions	Pengurangan/ Disposals	Reklasifikasi/ Reclassification	31 Desember/ December 2022	
Harga perolehan						Cost
Perangkat Lunak	3,204,592	13,214	(100)	608,583	3,826,289	Software
Aset dalam penyelesaian	538,307	498,108	-	(608,583)	427,832	Assets in progress
	<u>3,742,899</u>	<u>511,322</u>	<u>(100)</u>	<u>-</u>	<u>4,254,121</u>	
Akumulasi amortisasi						Accumulated amortisation
Aset takberwujud	1,709,677	467,665	(41)	-	2,177,301	Intangible asset
	<u>1,709,677</u>	<u>467,665</u>	<u>(41)</u>	<u>-</u>	<u>2,177,301</u>	
Nilai buku bersih	<u>2,033,222</u>				<u>2,076,820</u>	Net book value

Pengurangan aset takberwujud seluruhnya merupakan penghapusbukuan aset takberwujud yang tidak terpakai dengan nilai buku bersih sebesar Rp 591 untuk tahun yang berakhir 31 Desember 2024 (2023: Rp 176; 2022: Rp 59).

All disposal of intangible assets are write-off of unused intangible assets with net book value of Rp 591 for the year ended 31 December 2024 (2023: Rp 176; 2022: Rp 59).

Seluruh aset takberwujud yang ada pada tanggal 31 Desember 2024, 2023, dan 2022, digunakan untuk penunjang aktivitas operasional Bank CIMB Niaga dan Entitas Anak. Beberapa aset tersebut sudah diamortisasi penuh dan masih digunakan dalam operasi Bank CIMB Niaga dan Entitas Anak sebesar Rp 978.418 (2023: Rp 750.349; 2022: Rp 965.272).

All of the intangible assets as at 31 December 2024, 2023 and 2022 are fully used to support Bank CIMB Niaga and Subsidiaries' operational activities. Several assets are fully amortised and still being used by Bank CIMB Niaga and Subsidiaries in its operation amounting to Rp 978,418 (2023: Rp 750,349; 2022: Rp 965,272).

Aset dalam penyelesaian pada tanggal 31 Desember 2024, sebagian besar berkaitan dengan proyek aplikasi-aplikasi *banking system* yang diperkirakan selesai di tahun 2025 sampai dengan 2026 dengan persentase penyelesaian hingga saat ini adalah 70%-80%.

Assets in progress as at 31 December 2024, mainly comprised of application related to banking system applications project which are estimated to be completed in 2025 until 2026 with current percentages of completion of 70%-80%.

18. ASET YANG DIAMBIL ALIH

18. FORECLOSED ASSETS

Aset yang diambil alih untuk penyelesaian kredit dan piutang pembiayaan konsumen dicatat dalam akun "Aset yang Diambil Alih" ("AYDA"). Rincian dalam akun ini adalah:

Foreclosed assets in settlement of loans and consumer financing receivable are included under "Foreclosed Assets" account. The details in this account were as follows:

	2024	2023	2022	
Aset yang diambil alih	682,326	470,293	371,090	Foreclosed assets
Dikurangi: Cadangan kerugian penurunan nilai	(263,160)	(233,813)	(136,538)	Less: Allowance for impairment losses
	<u>419,166</u>	<u>236,480</u>	<u>234,552</u>	

Sesuai dengan POJK No. 40/POJK.03/2019 tanggal 1 Januari 2020 tentang Penilaian Kualitas Aset Bank Umum, dan khususnya untuk AYDA, Bank CIMB Niaga dan Entitas Anak senantiasa memantau umur agunan aset yang diambil alih dan berusaha melakukan upaya penyelesaian terhadap AYDA yang dimiliki.

In accordance with POJK No. 40/POJK.03/2019 dated 1 January 2020 regarding with Assessment of Asset Quality of Commercial Banks, and particularly on the foreclosed assets, Bank CIMB Niaga and Subsidiary always monitors the aging of foreclosed assets and tries to make efforts to settle its foreclosed assets.

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18. ASET YANG DIAMBIL ALIH (lanjutan)

Mutasi cadangan kerugian penurunan nilai AYDA adalah:

	2024	2023	2022
Saldo awal	233,813	136,538	145,591
Pembentukan selama tahun berjalan (lihat Catatan 38)	153,054	150,368	40,789
Pengurangan selama tahun berjalan	(123,707)	(53,093)	(49,842)
Saldo akhir	<u>263,160</u>	<u>233,813</u>	<u>136,538</u>

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang telah dibentuk adalah cukup untuk menutup kemungkinan kerugian atas AYDA.

18. FORECLOSED ASSETS (continued)

The changes in allowance for impairment losses of foreclosed assets were as follows:

Beginning balance
Impairment during the year
(refer to Note 38)
Release during the year
Ending balance

Management believes that the above allowance for impairment losses is adequate to cover possible losses on foreclosed assets.

19. PENDAPATAN BUNGA YANG MASIH AKAN DITERIMA

	2024	2023	2022
Piutang bunga dari kredit yang diberikan	1,792,291	2,037,161	2,016,343
Piutang bunga dari penempatan pada bank lain dan Bank Indonesia, efek-efek, Obligasi Pemerintah dan efek-efek yang dibeli dengan janji dijual kembali	1,235,420	1,377,036	907,425
	<u>3,027,711</u>	<u>3,414,197</u>	<u>2,923,768</u>

Termasuk ke dalam piutang bunga dari kredit yang diberikan adalah piutang bagi hasil untuk kontrak dengan akad syariah.

Interest receivable from loans
Interest receivable from placements with other banks and Bank Indonesia, marketable securities, Government Bonds and securities purchased under resale agreements

Included in interest receivables from loans are profit sharing receivables for contracts with sharia basis.

20. BEBAN DIBAYAR DI MUKA

	2024	2023	2022
Insentif dibayar dimuka	381,727	352,295	336,231
Hadiah untuk nasabah	286,852	267,886	220,119
Pemeliharaan terkait hardware dan software	125,012	109,464	195,215
Persediaan dan inventaris kantor	115,569	104,587	55,614
Sewa	110,433	122,138	55,057
Beban ditangguhkan terkait pinjaman karyawan	107,054	119,993	131,636
Gedung, pemeliharaan dan renovasi	25,765	54,669	61,882
Promosi produk dan komunikasi	14,119	19,337	25,469
Premi asuransi	14,041	11,005	15,416
Program Kepemilikan Saham (EOP)	9,477	7,427	7,047
Lainnya	28,430	26,393	15,943
	<u>1,218,479</u>	<u>1,195,194</u>	<u>1,119,629</u>

Beban dibayar di muka dari pihak berelasi diungkapkan dalam Catatan 48.

20. PREPAID EXPENSES

Prepaid incentives
Gifts for customers
Maintenance of hardware and software
Inventory and office equipment
Rental
Deferred expense related to staff loans
Building, maintenance and renovation
Promotion product and communication
Insurance premium
Equity Ownership Programme (EOP)
Others

Prepaid expenses from related parties are disclosed in Note 48.

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21. ASET LAIN-LAIN

21. OTHER ASSETS

	2024	2023	2022	
Tagihan terkait dengan transaksi ekspor dan impor	680,413	677,554	732,254	Receivables related to export and import transaction
Tagihan terkait dengan transaksi ATM dan kartu kredit	417,179	1,016,598	1,162,449	Receivables related to ATM and credit card transactions
Piutang Salam	1,150,000	-	2,137,521	Salam Receivable
Tagihan terkait dengan transaksi derivatif gagal bayar	-	429,499	429,499	Receivables related to defaulted derivative transactions
Tagihan Anjak Piutang	134,674	53,177	678,972	Factoring
Properti terbengkalai	60,358	1,739	1,739	Abandoned properties
Setoran jaminan	85,087	36,942	31,593	Security deposits
Tagihan terkait dengan komisi asuransi	35,833	50,000	45,000	Receivables related to insurance commission
Tagihan atas penjualan efek-efek dan Obligasi Pemerintah dan Lainnya *)	3,076,338	2,871,232	1,676,926	Receivables related to the sale of marketable securities and Government Bonds and Others *)
	<u>5,639,882</u>	<u>5,136,741</u>	<u>6,895,953</u>	
Dikurangi:				Less:
Cadangan kerugian penurunan nilai atas tagihan terkait transaksi derivatif gagal bayar	-	(429,499)	(429,499)	Allowance for impairment losses on receivables related to defaulted derivatives transactions
Cadangan kerugian penurunan nilai atas aset lainnya	(172,746)	(73,209)	(220,588)	Allowance for impairment losses on other assets
	<u>(172,746)</u>	<u>(502,708)</u>	<u>(650,087)</u>	
	<u>5,467,136</u>	<u>4,634,033</u>	<u>6,245,866</u>	

*) Lainnya termasuk tagihan kliring

Others include receivable from clearing *)

Atas Tagihan terkait dengan transaksi derivatif gagal bayar sebesar Rp 429.499 yang telah dicadangkan sepenuhnya Bank telah melakukan penghapusbukuan pada tahun yang berakhir 31 Desember 2024.

For the Receivables related to defaulted derivative transactions is amounting to Rp 429,499 which has been fully provisioned, Bank has been written off for the year ended 31 December 2024.

Properti terbengkalai merupakan aset tetap yang dimiliki Bank CIMB Niaga tetapi tidak digunakan untuk kegiatan usaha perbankan yang lazim sesuai dengan POJK No. 40/POJK.03/2019 tentang Penilaian Kualitas Aset Bank Umum.

The abandoned properties are fixed assets held by Bank CIMB Niaga but not used for its customary banking business based on POJK No. 40/POJK.03/2019 regarding Assessment of Asset Quality of Commercial Banks.

Properti terbengkalai pada tanggal 31 Desember 2024 terdiri atas tanah dan gedung dengan nilai tercatat sebesar Rp 60.358 (2023 dan 2022: Rp 1.739).

The abandoned properties as at 31 December 2024 consist of land and building with carrying value amounting to Rp 60,358 (2023 and 2022: Rp 1,739).

Manajemen berpendapat bahwa cadangan kerugian penurunan nilai yang dibentuk atas aset lain-lain telah memadai.

Management believes that the allowance for impairment losses on other assets is adequate.

Aset lain-lain dengan pihak berelasi diungkapkan pada Catatan 48.

Other assets with related parties are disclosed in Note 48.

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22. LIABILITAS SEGERA

	2024	2023	2022
Titipan transfer	2,336,896	1,535,538	983,122
Titipan <i>merchant</i>	126,890	360,024	531,704
Titipan <i>Visa card</i>	121,474	223,542	165,111
Titipan umum	63,000	113,378	80,119
Titipan <i>Master card</i>	37,658	46,368	60,606
Liabilitas atas pembelian efek-efek dan Obligasi Pemerintah dan Lainnya	1,787,953	1,303,071	1,884,432
	4,473,871	3,581,921	3,705,094

Liabilitas segera dengan pihak berelasi diungkapkan pada Catatan 48.

22. OBLIGATIONS DUE IMMEDIATELY

<i>Transfer liabilities</i>
<i>Merchant liabilities</i>
<i>Visa card liabilities</i>
<i>General liabilities</i>
<i>Master card liabilities</i>
<i>Liabilities related to the purchase of marketable securities and Government Bonds and Others</i>

Obligations due immediately with related parties are disclosed in Note 48.

23. SIMPANAN DARI NASABAH - GIRO

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

	2024	2023	2022
Pihak berelasi			
Rupiah	358,268	207,157	200,462
Dolar Amerika Serikat	19,727	11,474	29,642
	377,995	218,631	230,104
Pihak ketiga			
Rupiah	71,115,570	57,199,498	55,796,979
Dolar Amerika Serikat	18,536,259	13,767,387	13,487,186
Mata uang asing lainnya	1,758,310	2,016,287	825,747
	91,410,139	72,983,172	70,109,912
	91,788,134	73,201,803	70,340,016

Giro dari pihak berelasi diungkapkan dalam Catatan 48. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

Pada 31 Desember 2024, jumlah giro Mudharabah yang dikelola oleh Unit Usaha Syariah Bank mempunyai nilai sebesar Rp 9.528.019 (2023: Rp 5.752.969; 2022: Rp 4.099.542).

Pada tanggal 31 Desember 2024, giro sebesar Rp 487.115 yang dijadikan jaminan atas kredit yang diberikan Bank (2023: Rp 155.792; 2022: Rp 9.230).

Terkait dengan ketentuan nilai penjaminan simpanan dari nasabah - giro, lihat Catatan 24.

23. DEPOSITS FROM CUSTOMERS - DEMAND DEPOSITS

By currency, related parties, and third parties

Related parties
<i>Rupiah</i>
<i>United States Dollar</i>
Third parties
<i>Rupiah</i>
<i>United States Dollar</i>
<i>Other foreign currencies</i>

Demand deposits from related parties are disclosed in Note 48. Information in respect of interest rates and maturities are disclosed in Notes 53 and 55.

As at 31 December 2024, total Mudharabah current account, managed by the Bank's Sharia Unit is amounting to Rp 9,528,019 (2023: Rp 5,752,969; 2022: Rp 4,099,542).

As at 31 December 2024, demand deposits amounting to Rp 487,115 was pledged as collateral for the loans granted by the Bank (2023: Rp 155,792; 2022: Rp 9,230).

Related to the amount of deposit guaranteed regulation of deposit from customer - demand deposits, refer to Note 24.

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24. SIMPANAN DARI NASABAH - TABUNGAN

Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

	2024	2023	2022
Pihak berelasi			
Rupiah	250,754	219,624	196,109
Dolar Amerika Serikat	26,048	19,346	25,379
Mata uang asing lainnya	25,055	14,820	18,421
	<u>301,857</u>	<u>253,790</u>	<u>239,909</u>
Pihak ketiga			
Rupiah	67,383,064	66,148,534	65,261,812
Dolar Amerika Serikat	7,504,829	6,430,303	6,765,464
Mata uang asing lainnya	5,089,321	4,598,197	1,818,351
	<u>79,977,214</u>	<u>77,177,034</u>	<u>73,845,627</u>
	<u>80,279,071</u>	<u>77,430,824</u>	<u>74,085,536</u>

Tabungan dari pihak berelasi diungkapkan dalam Catatan 48. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

Berdasarkan Undang-Undang No. 24 tentang Lembaga Penjaminan Simpanan ("LPS") tanggal 22 September 2004, efektif sejak tanggal 22 September 2005, sebagaimana diubah dengan Undang-Undang No. 4 Tahun 2023 tanggal 12 Januari 2023 tentang Pengembangan dan Penguatan Sektor Keuangan, dan Peraturan Lembaga Penjamin Simpanan (PLPS) No. 1 Tahun 2023, LPS dibentuk untuk menjamin liabilitas tertentu bank-bank umum berdasarkan program penjaminan yang berlaku, yang besaran nilai jaminannya dapat berubah jika memenuhi kriteria tertentu yang berlaku.

Selama tahun 2024, 2023 dan 2022, suku bunga penjaminan LPS telah mengalami beberapa kali perubahan melalui Surat Edaran LPS, dimana terakhir diatur melalui Surat Edaran Nomor PENG-5/DSPS/2024 tentang Penetapan Tingkat Bunga Penjaminan Untuk Simpanan Di Bank Umum tertanggal 30 September 2024 dimana tingkat bunga penjaminan untuk simpanan dalam Rupiah sebesar 4,25% dan untuk simpanan dalam valuta asing sebesar 2,25%.

Pada 31 Desember 2024, jumlah tabungan Mudharabah yang dikelola oleh Unit Usaha Syariah Bank mempunyai nilai sebesar Rp 11.854.105 (2023: Rp 11.685.912; 2022: Rp 8.977.202).

Pada tanggal 31 Desember 2024, tabungan sebesar Rp 1.677.433 yang dijadikan jaminan atas kredit yang diberikan Bank (2023: Rp 904.250; 2022: Rp 769.278).

24. DEPOSITS FROM CUSTOMERS - SAVING DEPOSITS

By currency, related parties, and third parties

Related parties
Rupiah
United States Dollar
Other foreign currencies

Third parties
Rupiah
United States Dollar
Other foreign currencies

Saving deposits from related parties are disclosed in Note 48. Information in respect of interest rates and maturities are disclosed in Note 53 and 55.

Based on Law No. 24 concerning the Indonesia Deposit Insurance Agency ("LPS") dated 22 September 2004, effective on 22 September 2005, which was amended by Law Number 4 Year 2023 dated 12 January 2023 on Financial Sector Development and Strengthening, and Regulation of Saving Guaranty Institution No. 1 Year 2023, LPS was formed to guarantee certain liabilities of commercial banks under the applicable guarantee program, which the amount of guarantee can be adjusted if meet certain criteria.

During the year 2024, 2023, and 2022, the guarantee interest rate of LPS has undergone several changes through the LPS Circular Letter, where the latest changes was regulated by Circular Letter Number PENG-5/DSPS/2024 concerning Determination of Guarantee Interest Rates for Deposits at Commercial Banks dated 30 September 2024 where the guaranteed interest rate for deposits in Rupiah are 4.25% and for deposits in foreign currencies are 2.25%.

As at 31 December 2024, total Mudharabah saving account, managed by the Bank's Sharia Unit is amounting to Rp 11,854,105 (2023: Rp 11,685,912; 2022: Rp 8,977,202).

As at 31 December 2024, saving deposits amounting to Rp 1,677,433 was pledged as collateral for the loans granted by the Bank (2023: Rp 904,250; 2022: Rp 769,278).

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25. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA

25. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS

a. Berdasarkan mata uang, pihak berelasi, dan pihak ketiga

a. By currency, related parties, and third parties

	2024	2023	2022	
Diukur pada biaya perolehan diamortisasi				Measured at amortised cost
Pihak berelasi				Related parties
Rupiah	19,595	29,634	29,823	Rupiah
Dolar Amerika Serikat	5,493	6,614	4,159	United States Dollar
Mata uang asing lainnya	2,083	2,927	3,255	Other foreign currencies
	<u>27,171</u>	<u>39,175</u>	<u>37,237</u>	
Pihak ketiga				Third parties
Rupiah	58,251,635	56,055,209	52,280,411	Rupiah
Dolar Amerika Serikat	7,347,985	5,973,477	11,029,707	United States Dollar
Mata uang asing lainnya	2,397,829	4,177,651	3,827,286	Other foreign currencies
	<u>67,997,449</u>	<u>66,206,337</u>	<u>67,137,404</u>	
Diukur pada nilai wajar melalui laba rugi				Measured at fair value through profit loss
Pihak ketiga				Third parties
Rupiah	18,874,915	17,716,653	14,086,652	Rupiah
Dolar Amerika Serikat	1,672,287	1,266,878	1,501,712	United States Dollar
	<u>20,547,202</u>	<u>18,983,531</u>	<u>15,588,364</u>	
	<u>88,571,822</u>	<u>85,229,043</u>	<u>82,763,005</u>	

b. Berdasarkan jangka waktu kontrak

b. By period of contract

	2024	2023	2022	
≤ 1 bulan	7,880,838	5,644,249	6,203,160	≤ 1 month
> 1 - ≤ 3 bulan	32,923,463	25,113,626	39,328,084	> 1 - ≤ 3 months
> 3 - ≤ 6 bulan	15,996,897	22,054,914	9,756,680	> 3 - ≤ 6 months
> 6 - ≤ 12 bulan	6,771,501	6,398,290	6,042,975	> 6 - ≤ 12 months
> 12 bulan	24,999,123	26,017,964	21,432,106	> 12 months
	<u>88,571,822</u>	<u>85,229,043</u>	<u>82,763,005</u>	

c. Berdasarkan jatuh tempo

c. By maturity

	2024	2023	2022	
≤ 1 bulan	37,019,384	37,667,260	44,175,647	≤ 1 month
> 1 - ≤ 3 bulan	24,171,747	19,256,213	13,750,129	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	9,912,877	10,243,660	9,210,391	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	8,517,241	11,237,916	11,974,984	> 1 - ≤ 5 years
> 5 tahun	8,950,573	6,823,994	3,651,854	> 5 years
	<u>88,571,822</u>	<u>85,229,043</u>	<u>82,763,005</u>	

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25. SIMPANAN DARI NASABAH - DEPOSITO BERJANGKA
(lanjutan)

Deposito berjangka dari pihak berelasi diungkapkan dalam Catatan 48. Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

Pada 31 Desember 2024, jumlah deposito berjangka Mudharabah yang dikelola oleh Unit Usaha Syariah Bank mempunyai nilai sebesar Rp 22.387.779 (2023: Rp 18.647.077; 2022: Rp 19.259.786).

Pada tanggal 31 Desember 2024, deposito berjangka sebesar Rp 7.367.301 dijadikan jaminan atas kredit yang diberikan oleh Bank CIMB Niaga (2023: Rp 5.387.367; 2022: Rp 5.680.479).

Terkait dengan ketentuan nilai penjaminan simpanan dari nasabah - deposito berjangka, lihat Catatan 24.

25. DEPOSITS FROM CUSTOMERS - TIME DEPOSITS
(continued)

Time deposits from related parties are disclosed in Note 48. Information in respect to interest rates and maturities are disclosed in Notes 53 and 55.

As at 31 December 2024, total Mudharabah time deposits, managed by the Bank's Sharia Unit is amounting to Rp 22,387,779 (2023: Rp 18,647,077; 2022: Rp 19,259,786).

As at 31 December 2024, time deposits amounting to Rp 7,367,301 was pledged as collateral for the loans granted by Bank CIMB Niaga (2023: Rp 5,387,367; 2022: Rp 5,680,479).

Related to the amount of deposit guaranteed regulation of deposit from customer - time deposits, refer to Note 24.

26. SIMPANAN DARI BANK LAIN - GIRO DAN TABUNGAN

Berdasarkan jenis dan mata uang

	2024	2023	2022
Giro			
Rupiah	2,176,856	1,214,132	844,847
Dolar Amerika Serikat	313,566	162,596	160,927
Mata uang asing lainnya	621,630	115,102	123,276
	<u>3,112,052</u>	<u>1,491,830</u>	<u>1,129,050</u>
Tabungan			
Rupiah	16,522	13,965	17,813
	<u>3,128,574</u>	<u>1,505,795</u>	<u>1,146,863</u>

26. DEPOSITS FROM OTHER BANKS - DEMAND AND SAVING DEPOSITS

By type and currency

Demand deposits
Rupiah
United States Dollar
Other foreign currencies

Saving deposits
Rupiah

Termasuk dalam mata uang asing lainnya adalah Dolar Australia, Yen Jepang, Euro, Dolar Selandia Baru, Pound Sterling Inggris, Riyal Saudi Arabia dan Dolar Singapura.

Pada tanggal 31 Desember 2024, giro dan tabungan dari pihak berelasi adalah Rp 124.061 (2023: Rp 93.910; 2022: Rp 194.840) (lihat Catatan 48).

Pada tanggal 31 Desember 2024, 2023, dan 2022, tidak terdapat simpanan dari bank lain – giro dan tabungan yang dijadikan jaminan atas kredit yang diberikan Bank CIMB Niaga.

Included in other foreign currencies are Australian Dollar, Japanese Yen, Euro, New Zealand Dollar, Great Britain Pound Sterling, Saudi Arabian Riyal and Singapore Dollar.

As at 31 December 2024, demand and saving deposits from related parties amounting to Rp 124,061 (2023: Rp 93,910; 2022: Rp 194,840) (refer to Note 48).

As at 31 December 2024, 2023, and 2022, there were no deposits from other banks – demand and saving deposits pledged as collateral for the loans granted by Bank CIMB Niaga.

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27. SIMPANAN DARI BANK LAIN - INTER-BANK CALL MONEY DAN DEPOSITO BERJANGKA

a. Berdasarkan jenis dan mata uang

	2024	2023	2022
<i>Inter-bank Call Money</i>			
Rupiah	2,395,000	-	1,100,000
<i>Deposito Berjangka</i>			
Rupiah	435,804	254,566	259,062
Dolar Amerika Serikat	90	86	87
	<u>2,830,894</u>	<u>254,652</u>	<u>1,359,149</u>

b. Berdasarkan jangka waktu kontrak

	2024	2023	2022
≤ 1 bulan	2,402,060	111,935	1,222,844
> 1 - ≤ 3 bulan	238,023	27,548	15,812
> 3 - ≤ 6 bulan	84,100	1,600	600
> 6 - ≤ 12 bulan	778	3,254	3,754
> 12 bulan	105,933	110,315	116,139
	<u>2,830,894</u>	<u>254,652</u>	<u>1,359,149</u>

27. DEPOSITS FROM OTHER BANKS - INTER-BANK CALL MONEY AND TIME DEPOSITS

a. By type and currency

<i>Inter-bank Call Money</i>	
Rupiah	
<i>Time Deposits</i>	
Rupiah	
United States Dollar	

b. By contract period

≤ 1 month	
> 1 - ≤ 3 months	
> 3 - ≤ 6 months	
> 6 - ≤ 12 months	
> 12 months	

Pada tanggal 31 Desember 2024, 2023, dan 2022, tidak terdapat saldo simpanan dari bank lain - *inter-bank call money* dan deposito berjangka dari pihak berelasi.

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

Pada tanggal 31 Desember 2024, 2023, dan 2022, tidak terdapat simpanan dari bank lain - *inter-bank call money* dan deposito berjangka yang dijadikan jaminan atas kredit yang diberikan.

Pada tanggal 31 Desember 2024, terdapat simpanan dari bank lain - deposito berjangka yang diukur pada nilai wajar melalui laba rugi sebesar Rp 5.636 (2023: Rp 4.206; 2022: Rp 4.500).

As at 31 December 2024, 2023, and 2022, there were no deposits from other banks - *inter-bank call money* and *time deposits* from related party.

Information in respect to interest rate and maturity is disclosed in Note 53 and 55.

As at 31 December 2024, 2023, and 2022, there were no deposits from other banks - *inter-bank call money* and *time deposits* pledged as loans collateral.

As at 31 December 2024, there were deposits from other banks - *time deposits* measured at fair value through profit or loss amounting to Rp 5,636 (2023: Rp 4,206; 2022: Rp 4,500)

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28. EFEK-EFEK YANG DITERBITKAN

	2024	2023	2022
Obligasi Berkelanjutan II Bank CIMB Niaga Tahap IV Tahun 2018 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri C	-	-	118,000
	-	-	118,000
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap II Tahun 2019 (lihat Catatan 1b) Seri C	-	429,000	429,000
	-	429,000	429,000
Obligasi Berkelanjutan III Bank CIMB Niaga Tahap I Tahun 2019 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri C	-	481,000	481,000
	-	481,000	481,000
Sukuk Mudharabah Berkelanjutan I Bank CIMB Niaga Tahap III Tahun 2020 (lihat Catatan 1b) Seri C	391,000	391,000	391,000
Seri B	-	-	287,000
	391,000	391,000	678,000
	391,000	1,301,000	1,706,000
Dikurangi : Biaya emisi obligasi yang belum diamortisasi	-	(524)	(1,062)
	391,000	1,300,476	1,704,938
Entitas Anak			
Sukuk Wakalah Bi Al-Istismar I CIMB Niaga Auto Finance Tahun 2023 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri A	-	700,000	-
Seri B	300,000	300,000	-
	300,000	1,000,000	-
Sukuk Wakalah Bi Al-Istismar Berkelanjutan I CIMB Niaga Auto Finance Tahap I Tahun 2024 dengan Tingkat Suku Bunga Tetap (lihat Catatan 1b) Seri A	710,000	-	-
Seri B	290,000	-	-
	1,000,000	-	-
	1,300,000	1,000,000	-
Dikurangi : Biaya emisi obligasi yang belum diamortisasi	(3,548)	(2,774)	-
	1,296,452	997,226	-
Jumlah - bersih	1,687,452	2,297,702	1,704,938

The Continuous Bonds II of Bank CIMB Niaga Phase IV Year 2018 with Fixed Interest Rate (see Note 1b) Series C

The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase II Year 2019 (see Note 1b) Series C

The Continuous Bonds III of Bank CIMB Niaga Phase I Year 2019 with Fixed Interest Rate (see Note 1b) Series C

*The Continuous Sukuk Mudharabah I of Bank CIMB Niaga Phase III Year 2020 (see Note 1b) Series C
Series B*

*Less:
Unamortised bond issuance costs*

Subsidiaries

*Sukuk Wakalah Bi Al-Istismar I of CIMB Niaga Auto Finance Year 2023 with Fixed Interest Rate (see Note 1b) Series A
Series B*

*The Continuous Sukuk Wakalah Bi Al-Istismar I of CIMB Niaga Auto Finance Phase I Year 2024 with Fixed Interest Rate (see Note 1b) Series A
Series B*

*Less:
Unamortised bond issuance costs*

Total - net

Peringkat efek-efek yang diterbitkan

Untuk Bank CIMB Niaga, peringkat efek-efek yang diterbitkan berdasarkan *credit rating* PT Pefindo pada tanggal 31 Desember 2024, 2023, dan 2022 adalah idAAA.

Untuk Entitas Anak - CNAF, peringkat efek-efek yang diterbitkan berdasarkan *credit rating* PT Fitch Ratings Indonesia pada tanggal 31 Desember 2024, 2023, dan 2022 adalah AAIdn.

Marketable securities issued ratings

For Bank CIMB Niaga, the ratings for the marketable securities issued based on credit rating PT Pefindo as at 31 December 2024, 2023, and 2022 is idAAA.

For Subsidiary - CNAF, the ratings for the marketable securities issued based on credit rating PT Fitch Ratings Indonesia as at 31 December 2024, 2023, and 2022 is AAIdn.

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28. EFEK-EFEK YANG DITERBITKAN (lanjutan)

Transaksi lindung nilai

Tidak terdapat transaksi lindung nilai pada tanggal 31 Desember 2024, 2023, dan 2022.

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

28. MARKETABLE SECURITIES ISSUED (continued)

Hedge transactions

There was no hedging transaction as at 31 December 2024, 2023, and 2022.

Information in respect to interest rate and maturity is disclosed in Notes 53 and 55.

29. PINJAMAN YANG DITERIMA

29. BORROWINGS

	2024	2023	2022
Rupiah			
Bank lain	6,878,435	3,825,005	3,425,409
Dolar Amerika Serikat			
Bank lain	1,609,500	2,463,520	-
Jumlah	8,487,935	6,288,525	3,425,409
	2024	2023	2022
Rupiah			
Pihak ketiga			
PT Bank HSBC Indonesia	799,912	149,912	-
PT Bank DKI, Unit Syariah	696,881	529,948	474,158
Standard Chartered Bank Indonesia	500,000	-	-
PT Bank Mandiri (Persero) Tbk	493,314	404,970	544,075
PT Bank Negara Indonesia Tbk	466,530	-	-
PT Bank Victoria International Tbk	399,883	299,823	-
PT Bank SMBC Indonesia Tbk	399,883	99,940	-
PT Sarana Multigriya Finansial (Persero)	329,070	133,255	-
PT Bank Panin Dubai Syariah Tbk	259,862	385,780	384,087
PT Bank Permata Tbk	256,314	211,336	386,621
PT Bank UOB Indonesia	238,819	80,508	147,029
PT Bank Pan Indonesia Tbk	217,714	481,383	220,127
PT Bank OCBC NISP Tbk	202,441	154,298	107,636
PT Bank CTBC Indonesia	199,941	69,959	74,901
PT Bank Mizuho Indonesia	199,941	-	-
PT Bank Victoria Syariah	199,902	49,943	49,911
PT Bank OCBC NISP Tbk, Unit Syariah	199,902	-	-
PT Bank BTPN Syariah Tbk	195,325	-	-
PT Bank China Construction Bank Indonesia Tbk	175,001	256,972	179,236
PT Bank Syariah Indonesia Tbk	173,526	-	-
PT Bank IBK Indonesia Tbk	145,791	-	-
PT Bank Maspion Indonesia Tbk	54,984	-	-
PT Bank Permata Tbk, Unit Syariah	40,536	-	-
PT Bank Oke Indonesia Tbk	18,050	51,359	84,611
PT Bank Danamon Indonesia Tbk, Unit Syariah	12,495	29,133	45,752
PT Bank BCA Syariah	2,418	22,100	80,825
PT Bank Muamalat Indonesia Tbk	-	414,386	636,037
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	-	-	10,403
	6,878,435	3,825,005	3,425,409
Dolar Amerika Serikat			
Pihak ketiga			
MUFG Bank Ltd	1,609,500	2,463,520	-
	1,609,500	2,463,520	-
Jumlah	8,487,935	6,288,525	3,425,409

Rupiah
Other banks
United States Dollar
Other Banks
Total
Rupiah
Third parties
PT Bank HSBC Indonesia
PT Bank DKI, Sharia Unit
Standard Chartered Bank Indonesia
PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia Tbk
PT Bank Victoria International Tbk
PT Bank SMBC Indonesia Tbk
PT Sarana Multigriya Finansial (Persero)
PT Bank Panin Dubai Syariah Tbk
PT Bank Permata Tbk
PT Bank UOB Indonesia
PT Bank Pan Indonesia Tbk
PT Bank OCBC NISP Tbk
PT Bank CTBC Indonesia
PT Bank Mizuho Indonesia
PT Bank Victoria Syariah
PT Bank OCBC NISP Tbk, Sharia Unit
PT Bank BTPN Syariah Tbk
PT Bank China Construction Bank Indonesia Tbk
PT Bank Syariah Indonesia Tbk
PT Bank IBK Indonesia Tbk
PT Bank Maspion Indonesia Tbk
PT Bank Permata Tbk, Sharia Unit
PT Bank Oke Indonesia Tbk
PT Bank Danamon Indonesia Tbk, Sharia Unit
PT Bank BCA Syariah
PT Bank Muamalat Indonesia Tbk
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk
United States Dollar
Third parties
MUFG Bank Ltd
Total

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29. PINJAMAN YANG DITERIMA (lanjutan)

Pada 31 Desember 2024, Bank CIMB Niaga memiliki pinjaman pihak ketiga dalam USD, pinjaman ini akan jatuh tempo pada tanggal 23 Januari 2025 (2023: 8 Maret 2024 dan 21 Maret 2024; 2022: Rp nihil) dengan tingkat bunga per tahun 4,56% (2023: 5,66% dan 5,67%; 2022: Rp nihil). Pinjaman tersebut diperpanjang pada tanggal 23 Januari 2025 dengan plafon sebesar USD 100.000.000 dan jatuh tempo pada 24 Februari 2025.

Pinjaman pihak ketiga dalam Rupiah merupakan pinjaman yang diterima oleh Bank dan Entitas Anak dalam menjalankan bisnisnya. Pinjaman tersebut akan jatuh tempo pada berbagai tahun antara 2025 - 2027. Tingkat suku bunga per tahun untuk fasilitas tersebut untuk periode yang berakhir 31 Desember 2024 berkisar antara 6,20% - 7,15% (2023: 6,05% - 9,00%; 2022: 5,65% - 9,00%).

Seluruh pinjaman Entitas Anak di atas digunakan untuk pembiayaan kendaraan roda empat, baik dalam kondisi baru atau bekas.

PT Bank HSBC Indonesia

Selama tahun yang berakhir 31 Desember 2024, Bank CIMB Niaga telah melakukan pembayaran pokok pinjaman kepada PT Bank HSBC Indonesia dengan nominal sebesar Rp nihil (2023 dan 2022: Rp nihil). Pinjaman ini semula dijadwalkan jatuh tempo pada tanggal 10 Januari 2025, dan telah dilunasi sepenuhnya pada tanggal tersebut.

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank HSBC Indonesia dengan nominal sebesar Rp nihil (2023 dan 2022: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 3 Januari 2025. Pinjaman tersebut diperpanjang pada tanggal 3 Januari 2025 dengan plafon sebesar Rp 300.000 dan jatuh tempo pada 10 Januari 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 10 kali;
- Menjaga jumlah piutang pembiayaan yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 5% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

29. BORROWINGS (continued)

As at 31 December 2024, Bank CIMB Niaga have third party borrowings in USD, these borrowings will mature on date 23 January 2025 (2023: 8 March 2024 and 21 March 2024; 2022: Rp nil) with the annual interest rate of 4.56% (2023: 5.66% and 5.67%; 2022: Rp nil). The borrowing was extended on 23 January 2025 with a plafond of USD 100,000,000 and will mature on 24 February 2025.

Third parties borrowings in Rupiah represent borrowings received by Bank and Subsidiary to finance their business. The borrowing will be matured in the years between 2025 - 2027. The annual interest rates for the period ended 31 December 2024 ranged between 6.20% - 7.15% (2023: 6.05% - 9.00%; 2022: 5.65% - 9.00%).

All the Subsidiary borrowings above are used for finance financing of four wheelers, either new or used.

PT Bank HSBC Indonesia

During the year ended 31 December 2024, Bank CIMB Niaga has paid the principle to PT Bank HSBC Indonesia amounting to Rp nil (2023 and 2022: Rp nil). This borrowing was originally scheduled to mature on 10 January 2025, and was fully settled on the maturity date.

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank HSBC Indonesia amounting to Rp nil (2023 and 2022: Rp nil). This borrowing will be matured on 3 January 2025. The borrowing was extended on 3 January 2025 with a plafond of Rp 300,000 and will mature on 10 January 2025.

This borrowing requires the Subsidiary including:

- Maintain the gearing ratio maximum of 10 times;
- Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 5% from total financing receivable; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank DKI, Unit Syariah

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank DKI, Unit Syariah dengan nominal sebesar Rp 333.333 (2023: Rp 244.444; 2022: Rp 125.000). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 28 Juni 2025 sampai dengan 27 September 2026.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 10 kali;
- Menjaga piutang yang menunggak lebih dari 90 hari maksimal 5% dari total piutang pembiayaan;
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak;
- Total piutang pembiayaan terhadap total aktiva minimal sebesar 40%;
- Rasio permodalan minimal sebesar 10%; dan
- Memenuhi ketentuan tingkat kesehatan keuangan untuk *multifinance* (perusahaan pembiayaan).

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

Standard Chartered Bank Indonesia

Selama tahun yang berakhir 31 Desember 2024, Bank telah melakukan pembayaran pokok pinjaman kepada Standard Chartered Bank Indonesia dengan nominal sebesar Rp nihil (2023 dan 2022: Rp nihil). Pinjaman ini telah dilunasi sepenuhnya pada tanggal jatuh tempo, 6 Januari 2025.

PT Bank Mandiri (Persero) Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Mandiri (Persero) Tbk dengan nominal sebesar Rp 608.750 (2023: Rp 289.583; 2022: Rp 479.060). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 3 Januari 2025 sampai dengan 27 April 2026. Pinjaman dengan plafon sebesar Rp 200.000 telah diperpanjang pada tanggal 3 Januari 2025 dan jatuh tempo pada 10 Januari 2025.

29. BORROWINGS (continued)

PT Bank DKI, Sharia Unit

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank DKI, Sharia Unit amounting to Rp 333,333 (2023: Rp 244,444; 2022: Rp 125,000). This borrowing will be matured on various dates between 28 June 2025 up to 27 September 2026.

This borrowing requires the Subsidiary including:

- Maintain the *gearing ratio* maximum of 10 times;
- Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 5% from total financing receivable;
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary;
- Total financing receivables to total assets of minimum 40%;
- Capital Ratio minimum 10%.
- Fulfill the financial health level requirements for *multifinance* (financing companies).

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

Standard Chartered Bank Indonesia

During the year ended 31 December 2024, Bank has paid the principle to Standard Chartered Bank Indonesia amounting to Rp nil (2023 and 2022: Rp nil). This borrowing was fully settled on the maturity date, 6 January 2025.

PT Bank Mandiri (Persero) Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Mandiri (Persero) Tbk amounting to Rp 608,750 (2023: Rp 289,583; 2022: Rp 479,060). This borrowing will matured on various dates between 3 January 2025 up to 27 April 2026. The borrowing was extended on 3 January 2025 with a plafond of Rp 200,000 and will mature on 10 January 2025.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Mandiri (Persero) Tbk (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 5% dari total piutang pembiayaan;
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak;
- Menjaga gearing ratio maksimal sebesar 10 kali; dan
- Selama pinjaman yang diterima berlangsung, Perseroan harus memberitahukan secara tertulis kepada PT Bank Mandiri (Persero) Tbk atas:
 - Perubahan anggaran dasar Perseroan termasuk di dalamnya pemegang saham mayoritas (lebih dari 50% jumlah kepemilikan saham), pengurus Perseroan, permodalan dan nilai saham;
 - Memperoleh fasilitas kredit atau pinjaman dari pihak-pihak lain kecuali dalam rangka mendukung kegiatan usaha Perseroan yang normal dan transaksi wajar;
 - Mengikatkan diri sebagai penjamin hutang atau menjaminkan harta kekayaan untuk pihak-pihak lain, kecuali dalam rangka pendanaan untuk mendukung kegiatan usaha Perseroan;
 - Melunasi hutang Perseroan kepada pemilik/pemegang saham mayoritas; dan
 - Melakukan peleburan usaha/akuisisi

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Negara Indonesia (Persero) Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Negara Indonesia Tbk dengan nominal sebesar Rp 133.333 (2023 dan 2022: Rp nihil). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 4 April 2027 sampai dengan 25 April 2027.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak;
- Menjaga *current ratio* minimal 1,1 kali;
- Menjaga *debt to equity ratio* maksimal 8 kali;
- Persentase total piutang lancar terhadap total hutang pendanaan minimal 100%;
- Menjaga kualitas piutang pembiayaan *On + Off balance sheet* dengan umur tunggakan lebih dari 90 hari (*Non Performing Loan Gross*) maksimal 3%; dan
- Mempergunakan fasilitas kredit BNI secara optimal minimal 80% dari maksimum kredit.

29. BORROWINGS (continued)

PT Bank Mandiri (Persero) Tbk (continued)

This borrowing requires the Subsidiary including:

- *Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 5% from total financing receivable;*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary;*
- *Maintain the gearing ratio maximum of 10 times; and*
- *During the borrowings outstanding, the Company must notify PT Bank Mandiri (Persero) Tbk in written for:*
 - *Amendment to the articles of association of the Company including majority shareholders (more than 50% of the total share ownership), management, capital and share value;*
 - *Obtaining credit facilities or loan from other party except in the context of supporting the business activities of normal business and fair transaction of the Company;*
 - *Binding themselves as a guarantor of debt or pledging assets for other parties, except in the context of funding to support the business activities of the Company;*
 - *Paying off the loan of the Company to the owner/majority shareholders; and*
 - *Conducting merger/acquisition.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Negara Indonesia (Persero) Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Negara Indonesia Tbk amounting to Rp 133,333 (2023 and 2022: Rp nil). This borrowing will be matured on various dates between 4 April 2027 up to 25 April 2027.

This borrowing requires the Subsidiary including:

- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary;*
- *Maintain current ratio minimum of 1.1 times;*
- *Maintain debt to equity ratio maximum of 8 times;*
- *The percentage of total current debt to total financing debt is at least 100%;*
- *Maintain the quality of receivables both On + Off balance sheet with arrears age of more than 90 days with (Non Performing Loan Gross) maximum 3%; and*
- *Utilise BNI credit facilities optimally, at least 80% of the maximum credit*

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Negara Indonesia (Persero) Tbk (lanjutan)

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Victoria International Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Victoria International Tbk dengan nominal sebesar Rp nihil (2023: Rp nihil; 2022: Rp 199.793). Pinjaman yang dijadwalkan jatuh tempo pada tanggal 2 Januari 2025 dengan pokok sebesar Rp 230.000 telah dilunasi sepenuhnya pada tanggal tersebut. Pinjaman yang jatuh tempo pada tanggal 7 Januari 2025 diperpanjang dengan plafon sebesar Rp 170.000 dan sekarang jatuh tempo pada tanggal 21 Januari 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk

- Menjaga *gearing ratio* maksimal sebesar 5 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 5% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Perseroan baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Perseroan.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank SMBC Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank SMBC Indonesia Tbk dengan nominal sebesar Rp nihil (2023 dan 2022: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 2 Januari 2025. Pinjaman tersebut diperpanjang pada tanggal 2 Januari 2025 dengan plafon sebesar Rp 400.000 dan jatuh tempo pada 3 Januari 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8,5 kali;
- *Non-Performing Asset* tidak melebihi 5% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

29. BORROWINGS (continued)

PT Bank Negara Indonesia (Persero) Tbk (continued)

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Victoria International Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Victoria International Tbk amounting to Rp nil (2023: Rp nil; 2022: Rp 199,793). The borrowing that was scheduled to mature on 2 January 2025, with a principal of Rp 230,000, was fully settled on that date. The borrowing that was scheduled to mature on 7 January 2025, was extended with a plafond of Rp 170,000 and is now due on 21 January 2025.

This borrowing requires the Subsidiary including:

- Maintain the *gearing ratio* maximum of 5 times;
- Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 5% from total financing receivable; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Company either directly or indirectly of 51% ownership from total paid-in capital of the Company.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank SMBC Indonesia Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank SMBC Indonesia Tbk amounting to Rp nil (2023 and 2022: Rp nil). This borrowing will be matured on 2 January 2025. The borrowing was extended on 2 January 2025 with a plafond of Rp 400,000 and will mature on 3 January 2025.

This borrowing requires the Subsidiary including:

- Maintain the *gearing ratio* maximum of 8.5 times;
- Ensure that Non-Performing Assets do not exceed 5% of the total financing receivables; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Sarana Multigriya Finansial (Persero)

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Sarana Multigriya Finansial (Persero) dengan nominal sebesar Rp 254.167 (2023: Rp 66.667; 2022: Rp nihil). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 26 Juni 2025 sampai dengan 20 September 2026.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *Return on Asset* minimal 1%;
- Menjaga jumlah piutang pembiayaan bermasalah bersih maksimal sebanyak 5% dari total piutang pembiayaan;
- Menjaga beban operasional pendapatan operasional (BOPO) maksimal 100%
- Menjaga *gearing ratio* maksimal sebesar 10 kali; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Panin Dubai Syariah Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Panin Dubai Syariah Tbk dengan nominal sebesar Rp 226.233 (2023: Rp 148.547; 2022: Rp 65.231). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 25 Mei 2025 sampai dengan 22 April 2027.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga rasio piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% (tiga persen) dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

29. BORROWINGS (continued)

PT Sarana Multigriya Finansial (Persero)

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Sarana Multigriya Finansial (Persero) amounting to Rp 254,167 (2023: Rp 66,667; 2022: Rp nil). This borrowing will be matured on various dates between 26 June 2025 up to 20 September 2026.

This borrowing requires the Subsidiary including:

- Maintain *Return on Asset* by minimum of 1%;
- Maintain the non-performing financing receivables - net by maximum of 5% from total financing receivable;
- Maintain maximum operating expenses (BOPO) at 100%
- Maintain *gearing ratio* maximum of 10 times; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Panin Dubai Syariah Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Panin Dubai Syariah Tbk amounting to Rp 226,233 (2023: Rp 148,547; 2022: Rp 65,231). This borrowing will be matured on various dates between 25 May 2025 up to 22 April 2027.

This borrowing requires the Subsidiary including:

- Maintain the *gearing ratio* maximum of 8 times;
- Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 3% from total financing receivable; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Permata Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Permata Tbk dengan nominal sebesar Rp 84.306 (2023: Rp 175.694; 2022: Rp 186.323). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 2 Januari 2025 sampai dengan 28 Januari 2025. Pinjaman tersebut diperpanjang pada tanggal 2 Januari 2025 dengan plafon sebesar Rp 200.000 dan jatuh tempo pada 8 Januari 2025. Sedangkan pinjaman yang dijadwalkan jatuh tempo pada tanggal 07 Januari 2025 dengan nominal Rp 50.000 telah dilunasi sepenuhnya pada tanggal tersebut.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 30 hari maksimal sebanyak 5% dari total piutang pembiayaan dan tunggakan lebih dari 90 hari maksimal sebanyak 2% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank UOB Indonesia

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank UOB Indonesia dengan nominal sebesar Rp 141.667 (2023: Rp 66.667; 2022: Rp 52.778). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 6 Januari 2025 sampai dengan 17 Mei 2025. Pinjaman tersebut diperpanjang pada tanggal 6 Januari 2025 dan 7 Januari 2025 dengan plafon sebesar Rp 150.000 dan Rp 50.000 dan jatuh tempo pada tanggal 5 Februari 2025 dan 6 Februari 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga hutang terhadap modal (*Debt to Equity*) tidak melebihi 10 kali, dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

29. BORROWINGS (continued)

PT Bank Permata Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Permata Tbk amounting to Rp 84,306 (2023: Rp 175,694; 2022: Rp 186,323). This borrowing will be matured on various dates between 2 January 2025 up to 28 January 2025. The borrowing was extended on 2 January 2025 with a plafond of Rp 200,000 and will mature on 8 January 2025. Meanwhile, the borrowing scheduled to mature on 07 January 2025, with a nominal amount of Rp 50,000, was fully settled on that date.

This borrowing requires the Subsidiary including:

- *Maintain the gearing ratio maximum of 8 times;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 30 days by maximum of 5% from total financing receivable and outstanding days of more than 90 days by maximum of 2% from total financing receivable; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank UOB Indonesia

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank UOB Indonesia amounting to Rp 141,667 (2023: Rp 66,667; 2022: Rp 52,778). This borrowing will be matured on various dates between 6 January 2025 up to 17 May 2025. The borrowing was extended on 6 January 2025 and 7 January 2025 with plafonds of Rp 150,000 and Rp 50,000, and will mature on 5 February 2025 and 6 February 2025.

This borrowing requires the Subsidiary including:

- *Maintain debt to equity ratio not exceeding 10 times; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Pan Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Pan Indonesia Tbk dengan nominal sebesar Rp 763.889 (2023: Rp 238.750; 2022: Rp 295.946). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 6 Januari 2025 sampai dengan 3 Juni 2025. Pinjaman ini semula dijadwalkan jatuh tempo pada tanggal 6 Januari 2025, dan telah dilunasi sepenuhnya pada tanggal tersebut.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga rasio hutang terhadap ekuitas sebesar 8:1;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank OCBC NISP Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank OCBC NISP Tbk sebesar Rp 51.944 (2023: Rp 53.333; 2022: Rp 170.691). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 6 Januari 2025 sampai dengan 21 Maret 2025. Pinjaman ini semula dijadwalkan jatuh tempo pada tanggal 6 Januari 2025, dan telah dilunasi sepenuhnya pada tanggal tersebut.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 60 hari maksimal sebanyak 3,5% dari total piutang pembiayaan atau sesuai ketentuan otoritas;
- Menjaga saldo *current account saving account* ("CASA") minimal sebesar Rp 5.000; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

29. BORROWINGS (continued)

PT Bank Pan Indonesia Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Pan Indonesia Tbk amounting to Rp 763,889 (2023: Rp 238,750; 2022: Rp 295,946). This borrowing will be matured on various dates between 6 January 2025 up to 3 June 2025. This borrowing was originally scheduled to mature on 6 January 2025, and was fully settled on the maturity date.

This borrowing requires the Subsidiary including:

- *Maintain the debt to equity ratio of 8:1;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 3% from total financing receivable; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank OCBC NISP Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank OCBC NISP Tbk amounting to Rp 51,944 (2023: Rp 53,333; 2022: Rp 170,691). This borrowing will be matured on various dates between 6 January 2025 up to 21 March 2025. This borrowing was originally scheduled to mature on 6 January 2025, and was fully settled on the maturity date.

This borrowing requires the Subsidiary including:

- *Maintain the gearing ratio maximum of 8 times;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 60 days by a maximum of 3.5% from total financing receivable or as required by the authority;*
- *Maintain minimum balance of current account saving account ("CASA") of Rp 5,000; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank CTBC Indonesia

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank CTBC Indonesia dengan nominal sebesar Rp nihil (2023: Rp 75.000; 2022: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 2 Januari 2025. Pinjaman tersebut diperpanjang pada tanggal 2 Januari 2025 dengan plafon sebesar Rp 200.000 dan jatuh tempo pada 9 Januari 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Mempertahankan Leverage Ratio tidak melebihi 8 kali
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 5% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Mizuho Indonesia

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Mizuho Indonesia dengan nominal sebesar Rp nihil (2023 dan 2022: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 7 Januari 2025. Pinjaman tersebut diperpanjang pada tanggal 7 Januari 2025 dengan plafon sebesar Rp 200.000 dan jatuh tempo pada 14 Januari 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga jumlah piutang pembiayaan bermasalah (*Non-Performing Loan*) pada maksimum 3% terhadap total *gross receivables*; dan
- Menjaga *gearing ratio* maksimal sebesar 10 kali.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

29. BORROWINGS (continued)

PT Bank CTBC Indonesia

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank CTBC Indonesia amounting to Rp nil (2023: Rp 75,000; 2022: Rp nil). This borrowing will be matured on 2 January 2025. The borrowing was extended on 2 January 2025 with a plafond of Rp 200,000 and will mature on 9 January 2025.

This borrowing requires the Subsidiary including:

- *Maintain leverage ratio not exceeding 8 times;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 5% from total financing receivable; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Mizuho Indonesia

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Mizuho Indonesia amounting to Rp nil (2023 and 2022: Rp nil). This borrowing will be matured on 7 January 2025. The borrowing was extended on 07 January 2025 with a plafond of Rp 200,000 and will mature on 14 January 2025.

This borrowing requires the Subsidiary including:

- *Maintain the non-performing loan at a maximum of 3% of total gross receivables; and*
- *Maintain the gearing ratio maximum of 10 times.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Victoria Syariah

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Victoria Syariah dengan nominal sebesar Rp nihil (2023: Rp 50.000; 2022: Rp nihil). Pinjaman ini akan jatuh tempo pada 6 Januari 2025. Pinjaman tersebut diperpanjang pada tanggal 6 Januari 2025 dengan plafon sebesar Rp 200.000 dan jatuh tempo pada 13 Januari 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 10 kali; dan
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% dari total piutang pembiayaan.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank OCBC NISP Tbk, Unit Syariah

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank OCBC NISP Tbk, Unit Syariah sebesar Rp nihil (2023 dan 2022: Rp nihil). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara tanggal 3 Januari 2025 sampai dengan 7 Januari 2025.

Pinjaman yang jatuh tempo pada 3 Januari 2025 dengan plafon sebesar Rp 20.000 telah dilunasi sepenuhnya pada tanggal tersebut. Untuk pinjaman yang jatuh tempo pada 7 Januari 2025, ada yang sudah dilunasi, yaitu yang memiliki plafon Rp 180.000, sedangkan sisanya dengan plafon Rp 160.000 telah diperpanjang dan sekarang memiliki jatuh tempo pada 9 Januari dan 10 Januari 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 60 hari maksimal sebanyak 3,5% dari total piutang pembiayaan atau sesuai ketentuan otoritas;
- Menjaga saldo *current account saving account* ("CASA") minimal sebesar Rp 5.000; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

29. BORROWINGS (continued)

PT Bank Victoria Syariah

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Victoria Syariah amounting to Rp nil (2023: Rp 50,000; 2022: nil). This borrowing will be matured on 6 January 2025. The borrowing was extended on 6 January 2025 with a plafond of Rp 200,000 and will mature on 13 January 2025.

This borrowing requires the Subsidiary including:

- Maintain the *gearing ratio* maximum of 10 times; and
- Maintain the *non-performing financing receivable* which has outstanding days of more than 90 days by maximum of 3% from total financing receivable.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank OCBC NISP Tbk, Sharia Unit

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank OCBC NISP Tbk, Sharia Unit amounting to Rp nil (2023 and 2022: Rp nil). This borrowing will be matured on various dates between 3 January 2025 up to 7 January 2025.

The borrowing maturing on 3 Jan 2025, with a plafond of Rp 20,000, was fully settled on that date. For the borrowing maturing on 7 Jan 2025, the portion with a plafond of Rp 180,000 was fully settled, while the remainder with a plafond of Rp 160,000 was extended and is now scheduled to mature on 9 Jan 2025 and 10 Jan 2025.

This borrowing requires the Subsidiary including:

- Maintain the *gearing ratio* maximum of 8 times;
- Maintain the *non-performing financing receivable* which has outstanding days of more than 60 days by a maximum of 3.5% from total financing receivable or as required by the authority;
- Maintain minimum balance of *current account saving account* ("CASA") of Rp 5,000; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank BTPN Syariah Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank BTPN Syariah Tbk dengan nominal sebesar Rp 24.579 (2023 dan 2022: Rp nihil). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 9 Januari 2025 sampai dengan 16 Desember 2025. Pinjaman tersebut diperpanjang pada tanggal 9 Januari 2025 dan 13 Januari 2025 dengan plafon sebesar Rp 50.000 dan Rp 50.000 dan jatuh tempo pada berbagai tanggal antara 9 Februari 2025 dan 13 Februari 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% dari total piutang pembiayaan;
- Menjaga komposisi portfolio Syariah > *outstanding* pendanaan Syariah; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank China Construction Bank Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank China Construction Bank Indonesia Tbk dengan nominal sebesar Rp 132.071 (2023: Rp 72.349; 2022: Rp 20.528). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 30 Mei 2025 sampai dengan 25 Januari 2027.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *Collateral Coverage Ratio* ("CCR") minimal 50% dari pinjaman;
- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 5% (*gross*) dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

29. BORROWINGS (continued)

PT Bank BTPN Syariah Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank BTPN Syariah Tbk amounting to Rp 24,579 (2023 and 2022: Rp nil). This borrowing will be matured on various dates between 9 January 2025 up to 16 December 2025. The borrowings were extended on 9 January 2025 and 13 January 2025 with plafonds of Rp 50,000 and Rp 50,000, and are scheduled to mature on various dates between 9 February 2025 and 13 February 2025.

This borrowing requires the Subsidiary including:

- *Maintain gearing ratio maximum of 8 times;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 3% from total financing receivable;*
- *Maintain composition of Sharia portfolio > outstanding funding Sharia; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank China Construction Bank Indonesia Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank China Construction Bank Tbk Indonesia amounting to Rp 132,071 (2023: Rp 72,349; 2022: Rp 20,528). This borrowing will be matured on various dates between 30 May 2025 up to 25 January 2027.

This borrowing requires the Subsidiary including:

- *Maintain Collateral Coverage Ratio ("CCR") at minimum 50% of the loan;*
- *Maintain the gearing ratio maximum of 8 times;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 5% (gross) from total financing receivable; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Syariah Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Syariah Indonesia Tbk dengan nominal sebesar Rp 76.389 (2023 and 2022: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 29 Januari 2027.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal 5 kali baik secara konsolidasi maupun secara Unit Usaha Syariah ("UUS");
- Menjaga *Non Performing Financing* ("NPF") gross maksimal 3% baik secara konsolidasi maupun secara UUS; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di entitas anak minimum sebesar 51%.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank IBK Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank IBK Indonesia Tbk dengan nominal sebesar Rp 4.167 (2023 and 2022: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 28 November 2027.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- *Non Performing Financing* ("NPF") maksimal 4%;
- *Capital Ratio* minimal 10%;
- *Total Net Debt to Equity Ratio* maksimal 10 kali
- *AR to total aset* minimal 60%
- *Tangible net worth* minimal Rp 1 triliun; dan
- Minimal piutang lancar 85% dari total piutang

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Maspion Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Maspion Indonesia Tbk dengan nominal sebesar Rp 165.000 (2023 dan 2022: Rp nihil). Pinjaman ini akan jatuh tempo pada tanggal 26 Maret 2025.

29. BORROWINGS (continued)

PT Bank Syariah Indonesia Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Syariah Indonesia Tbk amounting to Rp 76,389 (2023 and 2022: Rp nil). This borrowing will be matured on 29 January 2027.

This borrowing requires the Subsidiary including:

- *Maintain gearing ratio maximum of 5 times both consolidation and Unit Usaha Syariah ("UUS");*
- *Maintain gross Non Performing Financing ("NPF") ratio maximum 3% both consolidation and UUS; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary with minimum of 51%.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank IBK Indonesia Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank IBK Indonesia Tbk amounting to Rp 4,167 (2023 and 2022: Rp nil). This borrowing will be matured on 28 November 2027.

This borrowing requires the Subsidiary including:

- *Maintain the gearing ratio maximum of 8 times;*
- *Non Performing Financing ("NPF") maximum 4%;*
- *Capital Ratio minimum 10%;*
- *Total Net Debt to Equity Ratio maximum 10 times;*
- *AR to total asset minimum 60%;*
- *Tangible Net Worth minimum Rp 1 trillion; and*
- *Minimum Current Receivables 85% of Total Receivables*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Maspion Indonesia Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Maspion Indonesia Tbk amounting to Rp 165,000 (2023 and 2022: Rp nil). This borrowing will be matured on 26 March 2025.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Maspion Indonesia Tbk (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga jumlah piutang pembiayaan bermasalah bruto maksimal sebanyak 5% dari total piutang pembiayaan;
- Menjaga rasio total piutang pembiayaan terhadap total aset minimal 50%; dan
- Menjaga *gearing ratio* maksimal sebesar 8 kali.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Permata Tbk, Unit Syariah

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Permata Tbk, Unit Syariah dengan nominal sebesar Rp 80.278 (2023 dan 2022: Rp nihil). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 24 Maret 2025 sampai dengan 29 Juli 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 30 hari maksimal sebanyak 5% dari total piutang pembiayaan dan tunggakan lebih dari 90 hari maksimal sebanyak 2% dari total piutang pembiayaan; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Oke Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Oke Indonesia Tbk dengan nominal sebesar Rp 33.333 (2023: Rp 33.333; 2022: Rp 15.278). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 30 Mei 2025 sampai dengan 16 Agustus 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 8 kali;
- Menjaga rasio kecukupan modal minimal 14%;
- *Annual loss* maksimal 6%;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 30 hari maksimal sebanyak 10% (gross) dari total piutang pembiayaan dan tunggakan lebih dari 90 hari maksimal sebanyak 5% (gross) dari total piutang pembiayaan; dan

29. BORROWINGS (continued)

PT Bank Maspion Indonesia Tbk (continued)

This borrowing requires the Subsidiary including:

- *Maintain the non performing financing receivable gross by maximum of 5% from total financing receivable;*
- *Maintain ratio total financing receivables to total asset minimum by 50%; and*
- *Maintain the gearing ratio maximum of 8 times.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Permata Tbk, Sharia Unit

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Permata Tbk, Sharia Unit amounting to Rp 80,278 (2023 and 2022: Rp nil). This borrowing will be matured on various dates between 24 March 2025 up to 29 July 2025.

This borrowing requires the Subsidiary including:

- *Maintain the gearing ratio maximum of 8 times;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 30 days by maximum of 5% from total financing receivable and outstanding days of more than 90 days by maximum of 2% from total financing receivable; and*
- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Oke Indonesia Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Oke Indonesia Tbk amounting to Rp 33,333 (2023: Rp 33,333; 2022: Rp 15,278). This borrowing will be matured on various dates between 30 May 2025 up to 16 August 2025.

This borrowing requires the Subsidiary including:

- *Maintain the gearing ratio maximum of 8 times;*
- *Maintain capital adequacy ratio minimum of 14%;*
- *Annual loss maximum 6%;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 30 days by maximum of 10% (gross) from total financing receivable and outstanding days of more than 90 days by maximum of 5% (gross) from total financing receivable; and*

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Oke Indonesia Tbk (lanjutan)

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk: (lanjutan)

- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Danamon Indonesia Tbk, Unit Syariah

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Danamon Indonesia Tbk, Unit Syariah dengan nominal sebesar Rp 16.667 (2023: Rp 16.667; 2022: Rp 4.167). Pinjaman ini akan jatuh tempo pada tanggal 28 September 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga rasio *total debt to networth* maksimal 7 kali;
- Menjaga rasio *net credit losses to average portfolio* maksimal 4%;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3,5% dari total piutang pembiayaan.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank BCA Syariah

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank BCA Syariah dengan nominal sebesar Rp 19.706 (2023: Rp 58.844; 2022: Rp 87.842). Pinjaman ini akan jatuh tempo pada tanggal 14 April 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga gearing ratio maksimal sebesar 8 kali; dan
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 30 hari maksimal sebanyak 5% dari total piutang pembiayaan

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

29. BORROWINGS (continued)

PT Bank Oke Indonesia Tbk (continued)

This borrowing requires the Subsidiary including: (continued)

- *Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Danamon Indonesia Tbk, Sharia Unit

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Danamon Indonesia Tbk, Sharia Unit amounting to Rp 16,667 (2023: Rp 16,667; 2022: Rp 4,167). This borrowing will be matured on 28 September 2025.

This borrowing requires the Subsidiary including:

- *Maintain total debt to networth ratio of 7 at the maximum;*
- *Maintain net credit losses to average portfolio of 4% at the maximum;*
- *Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 3.5% from total financing receivable.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank BCA Syariah

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank BCA Syariah amounting to Rp 19,706 (2023: Rp 58,844; 2022: Rp 87,842). This borrowing will be matured on 14 April 2025.

This borrowing requires the Subsidiary including:

- *Maintain gearing ratio maximum of 8 times; and*
- *Maintain the non-performing financing receivable which has outstanding days of more than 30 days by maximum of 5% from total financing receivable.*

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

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29. PINJAMAN YANG DITERIMA (lanjutan)

PT Bank Muamalat Indonesia Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Muamalat Indonesia Tbk dengan nominal sebesar Rp 414.861 (2023: Rp 222.306; 2022: Rp 62.833). Pinjaman ini akan jatuh tempo pada berbagai tanggal antara 23 Mei 2025 sampai dengan 13 Desember 2025.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Menjaga *gearing ratio* maksimal sebesar 5 kali;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% bersih atau 5% kotor dari total piutang pembiayaan; dan
- Menjaga *Net Credit Loss* maksimal sebesar 3%;
- Menjaga *Delinquency Receivables* maksimal sebesar 5%; dan
- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

Selama tahun yang berakhir 31 Desember 2024, Entitas Anak telah melakukan pembayaran pokok pinjaman kepada PT Bank Pembangunan Daerah Jawa Barat dan Banten ("Bank BJB") Tbk dengan nominal sebesar Rp nihil (2023: Rp 10.417; 2022: Rp 24.977). Pinjaman ini telah jatuh tempo pada tanggal 27 Juli 2023.

Pinjaman ini mensyaratkan Entitas Anak diantaranya untuk:

- Bank CIMB Niaga sebagai Entitas Induk wajib menjaga kepemilikannya di Entitas Anak baik secara langsung maupun tidak langsung sebesar 51% dari total modal disetor Entitas Anak;
- Memberitahukan kepada Bank BJB maksimal 14 hari kalender jika Entitas Anak membagikan deviden lebih dari 50% dari laba bersih;
- Piutang pembiayaan yang dijadikan jaminan kepada Bank BJB maksimal memiliki hari tunggakan dibawah 30 hari;
- Menjaga jumlah piutang pembiayaan bermasalah yang memiliki tunggakan lebih dari 90 hari maksimal sebanyak 3% dari total piutang pembiayaan atau sesuai ketentuan otoritas.

Entitas Anak telah memenuhi pembatasan-pembatasan yang diwajibkan dalam perjanjian pinjaman yang diterima.

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada Catatan 53 dan 55.

29. BORROWINGS (continued)

PT Bank Muamalat Indonesia Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Muamalat Indonesia Tbk amounting to Rp 414,861 (2023: Rp 222,306; 2022: Rp 62,833). This borrowing will be matured on various dates between 23 May 2025 up to 13 December 2025.

This borrowing requires the Subsidiary including:

- Maintain the *gearing ratio* maximum of 5 times;
- Maintain the non-performing financing receivable which has outstanding days of more than 90 days by maximum of 3% net or 5% gross from total financing receivable; and
- Maintain *Net Credit Loss* maximum of 3%;
- Maintain *Delinquency Receivable* maximum of 5%; and
- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk

During the year ended 31 December 2024, Subsidiary has paid the principle to PT Bank Pembangunan Daerah Jawa Barat dan Banten ("Bank BJB") Tbk amounting to Rp nil (2023: Rp 10,417; 2022: Rp 24,977). This borrowing has matured on 27 July 2023.

This borrowing requires the Subsidiary including:

- Bank CIMB Niaga as Parent Entity must keep their ownership in the Subsidiary either directly or indirectly of 51% ownership from total paid-in capital of the Subsidiary;
- Notify Bank BJB by a maximum 14 calendar days if Subsidiary distributes dividends more than 50% of net income;
- Finance receivable which pledged as collateral to Bank BJB has outstanding days of at the maximum 30 days;
- Maintain the non-performing financing receivable which has outstanding days of more than 90 days by a maximum of 3% from total financing receivable or as required by the authority.

The Subsidiary has fulfilled the debt covenants requirement outlined in borrowing agreements.

Information in respect to interest rate and maturity is disclosed in Notes 53 and 55.

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30. PAJAK PENGHASILAN

30. INCOME TAX

a. Uang muka pajak

a. Prepaid taxes

	2024	2023	2022
Bank CIMB Niaga			
Pajak penghasilan badan			
2013	78,427	78,427	78,427
2014	431,658	431,658	431,658
2015	-	206,576	206,742
2016	380,201	380,201	380,201
2017	102,701	153,243	-
2018	175,027	175,027	-
2019	178,691	-	-
2023	255,633	255,633	-
2024	1,411,276	-	-
Pajak penghasilan -			
Pasal 4(2), 21, 23, dan 26			
2013	-	10,584	10,584
Pajak Pertambahan Nilai			
2013 - 2019	26,964	15,185	22,108
	3,040,578	1,706,534	1,129,720
Entitas Anak	151,770	222,450	255,212
	3,192,348	1,928,984	1,384,932

Bank CIMB Niaga
Corporate income tax
2013
2014
2015
2016
2017
2018
2019
2023
2024
Income taxes -
Article 4(2), 21, 23, and 26
2013
Value Added Tax
2013 - 2019

Pada tahun 2024, Bank telah menerima pengembalian pajak atas Pajak Penghasilan Badan dan Pajak Penghasilan Negara atas kasus sengketa pada tahun fiskal 2015.

On 2024, the Bank has received the tax refund of Corporate Income Tax and Value Added Tax for the disputes on the fiscal year of 2015.

b. Utang pajak

b. Taxes payable

	2024	2023	2022
Bank CIMB Niaga			
Pajak penghasilan badan			
Pasal 25	181,410	163,942	77,898
Pasal 29	-	-	171,205
Pajak penghasilan			
Pasal 4 (2), 21, 23, dan 26	117,962	244,632	194,208
Pajak Pertambahan Nilai	10,111	11,827	12,738
Bea Meterai	1,136	1,112	-
	310,619	421,513	456,049
Entitas Anak	36,656	13,340	68,294
	347,275	434,853	524,343

Bank CIMB Niaga
Corporate income tax
Article 25
Article 29
Income taxes
Article 4 (2), 21, 23, and 26
Value Added Tax
Stamp duty
Subsidiaries

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30. PAJAK PENGHASILAN (lanjutan)

30. INCOME TAX (continued)

c. Beban pajak penghasilan

c. Income tax expense

	2024	2023	2022	
Bank CIMB Niaga				Bank CIMB Niaga
Pajak kini	(402,779)	(1,480,464)	(1,530,342)	Current tax
Pajak tangguhan	(1,317,262)	(242,161)	138,847	Deferred tax
	<u>(1,720,041)</u>	<u>(1,722,625)</u>	<u>(1,391,495)</u>	
Entitas Anak				Subsidiaries
Pajak kini	(109,890)	(41,892)	(123,857)	Current tax
Pajak tangguhan	78	(41,354)	32,791	Deferred tax
	<u>(109,812)</u>	<u>(83,246)</u>	<u>(91,066)</u>	
Konsolidasian				Consolidated
Pajak kini	(512,669)	(1,522,356)	(1,654,199)	Current tax
Pajak tangguhan	(1,317,184)	(283,515)	171,638	Deferred tax
	<u>(1,829,853)</u>	<u>(1,805,871)</u>	<u>(1,482,561)</u>	
Rekonsiliasi antara laba sebelum pajak, seperti yang disajikan pada laba rugi, dengan beban pajak penghasilan kini adalah:				The reconciliation between income before tax, as shown in profit or loss, with current income tax expense were as follows:
	2024	2023	2022	
Laba konsolidasian sebelum pajak	8,728,787	8,357,272	6,579,332	Consolidated income before tax
Laba sebelum pajak-Entitas Anak	(483,080)	(465,924)	(401,434)	Income before tax-Subsidiaries
Laba sebelum pajak-Bank CIMB Niaga	8,245,707	7,891,348	6,177,898	Income before tax-Bank CIMB Niaga
Perbedaan temporer				Temporary differences
Perbedaan antara komersial dan fiskal pada:				Differences between commercial and fiscal amounts on:
Aset tetap, aset hak guna, dan liabilitas sewa	75,911	3,281	(10,466)	Fixed asset, right of used asset and lease liabilities
Keuntungan yang belum direalisasi atas perubahan nilai wajar efek-efek dan Obligasi Pemerintah yang diukur pada nilai wajar melalui laba rugi	417,557	(103,518)	71,975	Unrealised gains from changes in fair value of marketable securities and government bonds measured at fair value through profit or loss
Beban cadangan kerugian penurunan nilai	(5,825,492)	(593,578)	1,216,477	Allowance for impairment losses
Cadangan tunjangan bonus, THR, dan tantiem	(61,726)	7,972	253,775	Accrued bonus, vacation pay, and tantiem
Lain-lain	(593,801)	(414,890)	(900,637)	Others
	<u>(5,987,551)</u>	<u>(1,100,733)</u>	<u>631,124</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	3,434	13,539	168,341	Other non deductible expense
Lain-lain	(430,773)	(74,772)	(21,262)	Others
	<u>(427,339)</u>	<u>(61,233)</u>	<u>147,079</u>	
Penghasilan kena pajak	1,830,817	6,729,382	6,956,101	Taxable income
Beban pajak penghasilan kini	402,779	1,480,464	1,530,342	Current income tax expense
Dikurangi:				Less:
Pajak dibayar dimuka	(1,814,055)	(1,736,097)	(1,359,137)	Prepaid tax
Uang muka pajak/utang pajak penghasilan badan (lihat Catatan 30a/30b)	(1,411,276)	(255,633)	171,205	Prepaid tax/corporate income tax payable (refer to Note 30a/30b)

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30. PAJAK PENGHASILAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Penghasilan kena pajak hasil rekonsiliasi merupakan dasar dalam pengisian Surat Pemberitahuan Tahunan ("SPT") PPh Badan Bank.

Dalam laporan keuangan konsolidasian ini, jumlah penghasilan kena pajak Bank untuk tahun yang berakhir pada tanggal 31 Desember 2024 didasarkan atas perhitungan sementara, karena Bank belum menyampaikan Surat Pemberitahuan Tahunan pajak penghasilan badan.

Rekonsiliasi antara beban pajak penghasilan konsolidasian dengan hasil perkalian laba akuntansi sebelum pajak penghasilan konsolidasian dan tarif pajak yang berlaku adalah sebagai berikut:

	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Laba konsolidasian sebelum pajak	8,728,787	8,357,272	6,579,332	Consolidated income before tax
Beban pajak penghasilan sesuai tarif pajak	1,920,333	1,838,600	1,447,453	Income tax expense at effective tax rates
Pengaruh pajak atas perbedaan tetap:				Tax effect of permanent differences:
Beban lain yang tidak dapat diperhitungkan untuk tujuan perpajakan	755	2,979	37,035	Other non deductible expense
Lain-lain	(94,770)	(16,450)	(4,678)	Others
Entitas Anak	3,535	(19,258)	2,751	Subsidiaries
	<u>(90,480)</u>	<u>(32,729)</u>	<u>35,108</u>	
Jumlah beban pajak	<u>1,829,853</u>	<u>1,805,871</u>	<u>1,482,561</u>	Total tax expense

Pada tanggal 31 Desember 2024, Menteri Keuangan Republik Indonesia menerbitkan Peraturan Menteri Keuangan Nomor 136 Tahun 2024 ("PMK-136 Tahun 2024") terkait dengan implementasi pajak minimum global sesuai dengan Pilar Dua: Global Anti Base Erosion (GloBE) yang berlaku mulai 1 Januari 2025 di yuridiksi tempat Bank dan Entitas Anak didirikan. Karena peraturan tersebut tidak berlaku pada tanggal pelaporan, Bank dan Entitas Anak tidak memiliki eksposur terkait dengan pajak terkini yang berdampak pada Laporan Keuangan per 31 Desember 2024. Bank dan Entitas Anak menerapkan pengecualian PSAK 212 untuk mengakui dan mengungkapkan informasi tentang aset and liabilitas pajak tangguhan yang terkait dengan pajak penghasilan Pilar Dua. Pada tanggal 31 Desember 2024, Bank masih menilai dampak atas penerapan peraturan baru tersebut.

30. INCOME TAX (continued)

c. Income tax expense (continued)

Taxable income results from reconciliation are the basis in filing the Bank's annual Tax Return ("SPT") of Corporate Income Tax.

In these consolidated financial statements, the amount of Bank's taxable income for the year ended 31 December 2024 is based on preliminary calculations, as the Bank has not yet submitted its corporate income tax returns.

The reconciliations between consolidated income tax expense and the consolidated accounting profit before income tax multiplied by the prevailing tax rate is as follows:

On 31 December 2024, Minister of Finance of the Republic of Indonesia issued Regulation of Minister of Finance Number 136 of 2024 ("MoF-136 of year 2024") to implement the global minimum tax under Pillar Two: Global Anti Base Erosion (GloBE) which come into effect from 1 January 2025 in the jurisdiction in which the Bank and its subsidiaries are incorporated. Since the regulation was not effective at the reporting date, The Bank and its subsidiaries has no related current tax exposure that impact the financial statements as at 31 December 2024. The Bank and its subsidiaries applies SFAS 212 exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes. As of 31 December 2024, the Bank is still assessing the impact of the implementation of the regulation.

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30. PAJAK PENGHASILAN (lanjutan)

c. Beban pajak penghasilan (lanjutan)

Bank dan Entitas Anak sedang dalam proses menilai apakah mereka termasuk dalam cakupan Pilar Dua: GloBE sebagaimana diatur dalam PMK-136 Tahun 2024 dan apakah terdapat eksposur perpajakan terhadap perusahaan. Dikarenakan peraturan tersebut belum berlaku pada saat tanggal pelaporan dan dikarenakan kompleksitas dalam menerapkan PMK-136 dan menghitung pedapatan GloBE, dampak kuantitatif dari PMK-136 yang disahkan belum dapat diperkirakan secara wajar.

d. Aset/(liabilitas) pajak tangguhan - bersih

30. INCOME TAX (continued)

c. Income tax expense (continued)

The Bank and its Subsidiaries are in the process of assessing whether they are within the scope of Pillar Two model: GloBE in accordance with MoF-136 of Year 2024 and if there is any exposure to the tax calculation. Due to the regulation has not yet effective at the reporting date and due to the complexities in applying the implementation PMK-136 and calculating GloBE income, the quantitative impact MoF-136 of year 2024 is not yet reasonably estimate.

d. Deferred tax asset/(liabilities) - net

	2024			
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba/rugi/ Credited/(charged) to profit/loss	(Dibebankan)/dikreditkan ke pendapatan komprehensif lainnya/ (Charged)/credited to other comprehensive income	31 Desember/ December
Bank CIMB Niaga				
Aset/(liabilitas) pajak tangguhan:				
Aset tetap	(352,050)	16,359	30	(335,661)
Aset hak guna	(24,464)	(90,839)	-	(115,303)
Liabilitas sewa	25,596	91,180	-	116,776
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih	127,218	91,863	54,561	273,642
Beban cadangan kerugian penurunan nilai	1,715,349	(1,281,608)	-	433,741
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	312,151	(13,580)	4,367	302,938
Lain-lain	(435,332)	(130,637)	-	(565,969)
Jumlah aset/(liabilitas) pajak tangguhan - bersih	1,368,468	(1,317,262)	58,958	110,164
Entitas Anak				
Jumlah aset pajak tangguhan - bersih	9,191	78	(1,444)	7,825
	<u>1,377,659</u>	<u>(1,317,184)</u>	<u>57,514</u>	<u>117,989</u>

Bank CIMB Niaga
Deferred tax assets/(liabilities):
Fixed assets
Right-of-use assets
Lease liabilities
Unrealised losses/(gains) from changes in fair value of marketable securities and government bonds - net
Allowance for impairment losses
Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation
Others
Total deferred tax assets/(liabilities)- net
Subsidiaries
Total deferred tax assets - net

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30. PAJAK PENGHASILAN (lanjutan)

30. INCOME TAX (continued)

d. Aset/(liabilitas) pajak tangguhan – bersih (lanjutan)

d. Deferred tax asset/(liabilities) – net (continued)

	2023				
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba/rugi/ Credited/(charged) to profit/loss	(Dibebankan)/dikreditkan ke pendapatan komprehensif lainnya/ (Charged)/credited to other comprehensive income	31 Desember/ December	
Bank CIMB Niaga					Bank CIMB Niaga
Aset/(liabilitas) pajak tangguhan:					Deferred tax assets/(liabilities):
Aset tetap	(352,804)	754	-	(352,050)	Fixed assets
Aset hak guna	(52,034)	27,570	-	(24,464)	Right-of-use assets
Liabilitas sewa	53,198	(27,602)	-	25,596	Lease liabilities
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih	179,594	(22,774)	(29,602)	127,218	Unrealised losses/(gains) from changes in fair value of marketable securities and government bonds - net
Beban cadangan kerugian penurunan nilai	1,845,936	(130,587)	-	1,715,349	Allowance for impairment losses
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	304,269	1,754	6,128	312,151	Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation
Lain-lain	(344,056)	(91,276)	-	(435,332)	Others
Jumlah aset/(liabilitas) pajak tangguhan - bersih	1,634,103	(242,161)	(23,474)	1,368,468	Total deferred tax assets/(liabilities)- net
Entitas Anak					Subsidiaries
Jumlah aset pajak tangguhan - bersih	51,697	(41,354)	(1,152)	9,191	Total deferred tax assets - net
	1,685,800	(283,515)	(24,626)	1,377,659	
	2022				
	1 Januari/ January	Dikreditkan/ (dibebankan) ke laba/rugi/ Credited/(charged) to profit/loss	(Dibebankan)/dikreditkan ke pendapatan komprehensif lainnya/ (Charged)/credited to other comprehensive income	31 Desember/ December	
Bank CIMB Niaga					Bank CIMB Niaga
Aset/(liabilitas) pajak tangguhan:					Deferred tax assets/(liabilities):
Aset tetap	(351,746)	(1,125)	67	(352,804)	Fixed assets
Aset hak guna	(85,780)	33,746	-	(52,034)	Right-of-use assets
Liabilitas sewa	88,122	(34,924)	-	53,198	Lease liabilities
Kerugian/(keuntungan) yang belum direalisasi atas perubahan nilai wajar efek-efek dan obligasi pemerintah - bersih	(160,365)	15,834	324,125	179,594	Unrealised losses/(gains) from changes in fair value of marketable securities and government bonds - net
Beban cadangan kerugian penurunan nilai	1,578,311	267,625	-	1,845,936	Allowance for impairment losses
Cadangan tunjangan bonus, THR, tantiem, dan kerugian aktuarial atas program imbalan pasti	229,681	55,831	18,757	304,269	Accrued bonus, vacation pay, tantiem, and actuarial loss on post employment benefits obligation
Lain-lain	(145,916)	(198,140)	-	(344,056)	Others
Jumlah aset/(liabilitas) pajak tangguhan - bersih	1,152,307	138,847	342,949	1,634,103	Total deferred tax assets/(liabilities)- net
Entitas Anak					Subsidiaries
Jumlah aset pajak tangguhan - bersih	21,307	32,791	(2,401)	51,697	Total deferred tax assets - net
	1,173,614	171,638	340,548	1,685,800	

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30. PAJAK PENGHASILAN (lanjutan)

d. Aset/(liabilitas) pajak tangguhan – bersih (lanjutan)

Sesuai dengan ketentuan peralihan dalam Peraturan Menteri Keuangan Republik Indonesia Nomor 74 Tahun 2024 ("PMK-74 Tahun 2024"), Bank telah melakukan perhitungan nilai tercatat cadangan piutang tak tertagih untuk awal Tahun Pajak 2024 sesuai dengan ketentuan yang diatur dalam PMK-74 Tahun 2024. Berdasarkan perhitungan tersebut, terdapat selisih lebih antara nilai tercatat cadangan piutang tak tertagih pada awal Tahun Pajak 2024 yang dihitung berdasarkan PMK-74 Tahun 2024 dengan nilai tercatat cadangan piutang tak tertagih pada awal Tahun Pajak 2024 yang dihitung berdasarkan Peraturan Menteri Keuangan Republik Indonesia Nomor 81 Tahun 2009 ("PMK-81 Tahun 2009") sebesar Rp 5.802.168. Selisih lebih akan diakui sebagai biaya yang dibebankan seluruhnya untuk Tahun Pajak 2024. Terkait dengan hal tersebut, aset pajak tangguhan yang akan dimanfaatkan Bank pada Tahun Pajak 2024 sebesar Rp 1.276.477.

e. Administrasi

Berdasarkan Undang-Undang Perpajakan yang berlaku di Indonesia, Perusahaan menghitung, menetapkan, dan membayar sendiri besarnya jumlah pajak yang terhutang. Direktorat Jenderal Pajak ("DJP") dapat menetapkan atau mengubah liabilitas pajak dalam batas waktu 5 (lima) tahun sejak saat terhutangnya pajak.

30. INCOME TAX (continued)

d. Deferred tax asset/(liabilities) – net (continued)

Based on the transitional provisions in the Regulation of the Minister of Finance of the Republic of Indonesia Number 74 of 2024 ("MoF-74 of year 2024"), Bank has calculated the beginning balance of allowance for impairment lossess for Fiscal Year 2024 in accordance with the provision of MoF-74 of year 2024. Based on the calculation, the beginning balance of allowance for impairment lossess for Fiscal Year 2024 that is calculated based on MoF-74 of year 2024 is higher than the beginning balance of allowance for impairment lossess for Fiscal Year 2024 that is calculated based on the Regulation of the Minister of Finance of the Republic of Indonesia Number 81 of 2009 ("MoF-81 of year 2009"), the excess is amounting to Rp 5,802,168. The excess will be treated as full deductible expense in Fiscal Year 2024. In relation to the above, Bank will utilize deferred tax assets amounting to Rp 1,276,477 in the Fiscal Year 2024.

e. Administration

Under the applicable Taxation Laws in Indonesia, the Company calculates, determines, and submits tax returns on the basis of self-assessment. The Directorate General of Tax ("DGT") may assess or amend taxes within 5 (five) years after the taxes become due.

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30. PAJAK PENGHASILAN (lanjutan)

30. INCOME TAX (continued)

f. Pemeriksaan pajak

f. Tax assessment

Bank CIMB Niaga

Bank CIMB Niaga

Proses sengketa dan banding/The process of the dispute and appeal			
Tahun fiskal/ Fiscal year	Jenis pajak/ Tax type	Jumlah yang masih tercatat sebagai uang muka pajak pada tanggal 31 Desember 2024/Amount that still recorded as prepaid taxes as of 31 December 2024	Status terakhir per tanggal 31 Desember 2024/The latest status as of 31 December 2024
2023	Pajak Penghasilan Badan/Corporate Income Tax	255,633	Sedang dalam proses pemeriksaan pajak/Still in the tax audit process at the tax office
2019	Pajak Penghasilan Badan/Corporate Income Tax	178,691	Masih dalam proses keberatan di kantor wilayah/Still in the objection process at the tax office
	Pajak Pertambahan Nilai/Value Added Tax	21,288	Masih dalam proses keberatan di kantor wilayah/Still in the objection process at the tax office
		199,979	
2018	Pajak Penghasilan Badan/Corporate Income Tax	175,027	Akan mengajukan proses banding ke Pengadilan Pajak/Will submit the appeal process at tax court
	Pajak Pertambahan Nilai/Value Added Tax	98	Masih dalam proses banding di Pengadilan Pajak/Still in the appeal process at the tax court
		175,125	
2017	Pajak Penghasilan Badan/Corporate Income Tax	102,701	Masih dalam proses banding di Pengadilan Pajak/Still in the appeal process at the tax court
2016	Pajak Penghasilan Badan/Corporate Income Tax	380,201	Masih dalam proses peninjauan kembali di Mahkamah Agung/Still in judicial review process at the Supreme Court
2015	Pajak Pertambahan Nilai/Value Added Tax	5,578	Masih dalam proses peninjauan kembali di Mahkamah Agung/Still in judicial review process at the Supreme Court
2014	Pajak Penghasilan Badan/Corporate Income Tax	431,658	Masih dalam proses peninjauan kembali di Mahkamah Agung/Still in judicial review process at the Supreme Court
2013	Pajak Penghasilan Badan/Corporate Income Tax	78,427	Masih dalam proses peninjauan kembali di Mahkamah Agung/Still in judicial review process at the Supreme Court
	Lain-lain/Others *)	1,411,276	
	Jumlah/Total	3,040,578	

*) Lebih bayar Pajak Penghasilan Badan untuk periode 31 Desember 2024

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30. PAJAK PENGHASILAN (lanjutan)

30. INCOME TAX (continued)

f. Pemeriksaan pajak (lanjutan)

f. Tax assessment (continued)

Entitas Anak		Subsidiaries	
Proses sengketa dan banding/ <i>The process of the dispute and appeal</i>			
Tahun fiskal/ <i>Fiscal year</i>	Jenis pajak/ <i>Tax type</i>	Jumlah yang masih tercatat sebagai uang muka pajak pada tanggal 31 Desember 2024/ <i>Amount that still recorded as prepaid taxes as of 31 December 2024</i>	Status terakhir per tanggal 31 Desember 2024/ <i>The latest status as of 31 December 2024</i>
2020	Pajak penghasilan badan/ <i>Corporate income tax</i>	20,571	Masih dalam proses banding di Pengadilan Pajak/ <i>Still in the process appeal in the tax court</i>
	Pajak penghasilan Pasal 4(2) dan Pasal 23/ <i>Income tax Article 4(2) and Article 23</i>	795	Masih dalam proses keberatan di kantor wilayah/ <i>Still in the process of objection in the tax office.</i>
	Pajak Pertambahan Nilai/ <i>Value Added Tax</i>	13,768	Masih dalam proses keberatan di kantor wilayah/ <i>Still in the process of objection in the tax office.</i>
		35,134	
2019	Pajak penghasilan badan/ <i>Corporate income tax</i>	8,473	Masih dalam proses keberatan di kantor wilayah/ <i>Still in the process of objection in the tax office.</i>
	Pajak penghasilan Pasal 26/ <i>Income Tax Article 26</i>	34	Masih dalam proses keberatan di kantor wilayah/ <i>Still in the process of objection in the tax office.</i>
	Pajak Pertambahan Nilai/ <i>Value Added Tax</i>	3,559	Masih dalam proses keberatan di kantor wilayah/ <i>Still in the process of objection in the tax office.</i>
		12,066	
2016	Pajak penghasilan badan/ <i>Corporate income tax</i>	43,394	Masih dalam proses banding di Pengadilan Pajak/ <i>Still in the process of appeal in the tax court</i>
	Pajak Pertambahan Nilai/ <i>Value Added Tax</i>	30	Masih dalam proses banding di Pengadilan Pajak/ <i>Still in the process of appeal in the tax court</i>
		43,424	
2015	Pajak penghasilan badan/ <i>Corporate income tax</i>	29,605	Masih dalam proses banding di Pengadilan Pajak/ <i>Still in the process of appeal in the tax court</i>
	Pajak penghasilan Pasal 4(2) dan Pasal 23/ <i>Income tax Article 4(2) and Article 23</i>	1,391	Masih dalam proses banding di Pengadilan Pajak/ <i>Still in the process of appeal in the tax court</i>
		30,996	
2014	Pajak Pertambahan Nilai/ <i>Value Added Tax</i>	730	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/ <i>Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes</i>

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30. PAJAK PENGHASILAN (lanjutan)

f. Pemeriksaan pajak (lanjutan)

Entitas Anak (lanjutan)

30. INCOME TAX (continued)

f. Tax assessment (continued)

Subsidiaries (continued)

Proses sengketa dan banding/The process of the dispute and appeal			
Tahun fiskal/ Fiscal year	Jenis pajak/ Tax type	Jumlah yang masih tercatat sebagai uang muka pajak pada tanggal 31 Desember 2024/Amount that still recorded as prepaid taxes as of 31 December 2024	Status terakhir per tanggal 31 Desember 2024/The latest status as of 31 December 2024
2013	Pajak penghasilan badan/Corporate income tax	1,492	Sudah menang di Pengadilan Pajak dan belum ada tanggapan lebih lanjut dari Direktorat Jenderal Pajak/Already won in Tax Court and there has been no further response from the Directorate General of Taxes
	Pajak penghasilan Pasal 23/Income tax Article 23	263	Masih dalam proses banding di Pengadilan Pajak/Still in the process of appeal in the Tax Court
	Pajak Pertambahan Nilai/Value Added Tax	2,463	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
		4,218	
2012	Pajak penghasilan badan/Corporate income tax	5,728	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
	Pajak Pertambahan Nilai/Value Added Tax	6,688	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
		12,416	
2011	Pajak penghasilan badan/Corporate income tax	3,748	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
	Pajak Pertambahan Nilai/Value Added Tax	5,470	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
		9,218	
2010	Pajak penghasilan badan/Corporate income tax	3,568	Menang di Mahkamah Agung dan dalam proses pengembalian dana dari Direktorat Jenderal Pajak/Won in the Supreme Court and still in the process of refund from the Directorate General of Taxes
	Jumlah/Total	151,770	

*) Lain-lain merupakan kasus pajak yang masih dalam proses keberatan

Others are tax cases that still in the objection process *)

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31. BEBAN YANG MASIH HARUS DIBAYAR DAN LIABILITAS LAIN-LAIN

a. Beban yang masih harus dibayar

	2024	2023	2022
Beban yang masih harus dibayar	2,167,901	3,032,956	3,960,089
Bunga yang masih harus dibayar	252,630	279,572	188,541
	<u>2,420,531</u>	<u>3,312,528</u>	<u>4,148,630</u>

Beban yang masih harus dibayar terutama terdiri dari beban pihak ketiga yang masih harus dibayar dan komisi yang harus dibayar.

Pada tanggal 31 Desember 2024, termasuk di dalam bunga yang masih harus dibayar adalah utang bunga pinjaman subordinasi sebesar Rp 958 (2023: Rp 1.181; 2022: Rp 2.125) dan utang bunga pinjaman efek-efek yang diterbitkan, termasuk hutang bagi hasil syariah, sebesar Rp 315 (2023: Rp 14.735; 2022: Rp 6.039). Informasi mengenai pinjaman subordinasi dan efek-efek yang diterbitkan diungkapkan pada Catatan 28 dan 32.

Beban yang masih harus dibayar dengan pihak berelasi diungkapkan pada Catatan 48.

b. Liabilitas lain-lain

	2024	2023	2022
Komisi diterima dimuka	4,295,508	4,998,097	5,550,695
Structured product tidak terproteksi	721,121	303,104	111,532
Cadangan kerugian penurunan nilai komitmen dan kontinjensi	181,050	387,368	578,897
Setoran jaminan	235,497	229,845	184,870
Liabilitas sewa	179,471	89,328	246,145
Lain-lain *)	754,666	1,721,292	1,042,079
	<u>6,367,313</u>	<u>7,729,034</u>	<u>7,714,218</u>

*) Termasuk simpanan berjangka Devisa Hasil Ekspor (DHE) dan porsi kepentingan non-pengendali atas penempatan pada reksa dana.

Informasi mengenai tingkat jatuh tempo diungkapkan pada Catatan 55.

31. ACCRUALS AND OTHER LIABILITIES

a. Accruals

	2024	2023	2022
Beban yang masih harus dibayar	2,167,901	3,032,956	3,960,089
Bunga yang masih harus dibayar	252,630	279,572	188,541
	<u>2,420,531</u>	<u>3,312,528</u>	<u>4,148,630</u>

Accrued expenses mainly consist of accrued expenses from third party and commission that need to be paid.

As at 31 December 2024, accrued interest also consist of accrued interest for subordinated loans amounting to Rp 958 (2023: Rp 1,181; 2022: Rp 2,125) and accrued interest for marketable securities issued, including sharia profit sharing payable, amounting to Rp 315 (2023: Rp 14,735; 2022: Rp 6,039). Information in respect to subordinated loans and marketable securities issued are disclosed in Note 28 and 32.

Accruals with related parties are disclosed in Note 48.

b. Other liabilities

	2024	2023	2022
Komisi diterima dimuka	4,295,508	4,998,097	5,550,695
Structured product tidak terproteksi	721,121	303,104	111,532
Cadangan kerugian penurunan nilai komitmen dan kontinjensi	181,050	387,368	578,897
Setoran jaminan	235,497	229,845	184,870
Liabilitas sewa	179,471	89,328	246,145
Lain-lain *)	754,666	1,721,292	1,042,079
	<u>6,367,313</u>	<u>7,729,034</u>	<u>7,714,218</u>

Including DHE valas time deposits and the portion of non-controlling *) interest from the placement in mutual fund.

Information in respect to maturity is disclosed in Note 55.

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32. PINJAMAN SUBORDINASI

32. SUBORDINATED LOANS

	2024	2023	2022	
Obligasi subordinasi				Subordinated bonds
Nilai nominal	75,000	158,000	233,000	Par value
Dikurangi:				Less:
Biaya emisi yang belum diamortisasi	(486)	(2,381)	(4,689)	Unamortised issuance cost
Nilai tercatat	74,514	155,619	228,311	Carrying value

Informasi mengenai tingkat suku bunga dan jatuh tempo diungkapkan pada catatan 53 dan 55.

Information in respect to interest rates and maturity is disclosed in Notes 53 and 55.

Berikut adalah rincian obligasi subordinasi pada tanggal 31 Desember 2024, 2023, dan 2022:

Below is the detail of subordinated bonds as at 31 December 2024, 2023, and 2022:

	2024	2023	2022	Tercatat/ Listed	Tanggal jatuh tempo/ Due date	Opsi Pelunasan/ Call option	Tingkat bunga/ Interest rate
Obligasi Subordinasi III Tahun 2018 Seri A/ Subordinated Bonds III Year 2018 Series A	-	-	75,000	Bursa Efek Indonesia/ Indonesia Stock Exchange	15 November/ November 2023	N/A	9.85% per tahun/per annum
Obligasi Subordinasi III Tahun 2018 Seri B/ Subordinated Bonds III Year 2018 Series B	75,000	75,000	75,000	Bursa Efek Indonesia/ Indonesia Stock Exchange	15 November/ November 2025	N/A	10% per tahun/per annum
Obligasi Subordinasi berkelanjutan I Tahun 2019 Seri A/ Continuous Subordinated Bonds I Year 2019 Series A	-	83,000	83,000	Bursa Efek Indonesia/ Indonesia Stock Exchange	19 Desember/ December 2024	N/A	8.05% per tahun/per annum
	75,000	158,000	233,000				
Dikurangi/Less : Biaya emisi yang belum diamortisasi/ Unamortised issuance cost	(486)	(2,381)	(4,689)				
Nilai tercatat/ Carrying value	74,514	155,619	228,311				

Pada tanggal 15 November 2018, Bank CIMB Niaga menerbitkan Obligasi Subordinasi III Tahun 2018 Seri B sebesar Rp 75.000. Penerbitan obligasi ini telah disetujui oleh OJK Pengawas Perbankan melalui Surat No. S-89/PB.33/2018 tanggal 26 Juli 2018 dan mendapatkan pernyataan efektif dari OJK Pengawas Pasar Modal melalui Surat No. S-158/D.04/2018 tanggal 8 November 2018.

As at 15 November 2018, Bank CIMB Niaga issued Subordinated Bonds III Year 2018 series B amounting to Rp 75,000. This issuance has been approved by OJK Pengawas Perbankan through its Letter No. S-89/PB.33/2018 dated 26 July 2018 and has obtained notice of effectivity from OJK Pengawas Pasar Modal through its Letter No. S-158/D.04/2018 dated 8 November 2018.

Pada tanggal 15 November 2018, Bank CIMB Niaga menerbitkan Obligasi Subordinasi III Tahun 2018 Seri A sebesar Rp 75.000. Penerbitan obligasi ini telah disetujui oleh OJK Pengawas Perbankan melalui Surat No. S-89/PB.33/2018 tanggal 26 Juli 2018 dan mendapatkan pernyataan efektif dari OJK Pengawas Pasar Modal melalui Surat No. S-158/D.04/2018 tanggal 8 November 2018.

As at 15 November 2018, Bank CIMB Niaga issued Subordinated Bonds III Year 2018 series A amounting to Rp 75,000. This issuance has been approved by OJK Pengawas Perbankan through its Letter No. S-89/PB.33/2018 dated 26 July 2018 and has obtained notice of effectivity from OJK Pengawas Pasar Modal through its Letter No. S-158/D.04/2018 dated 8 November 2018.

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32. PINJAMAN SUBORDINASI (lanjutan)

Pada tanggal 19 Desember 2019, Bank CIMB Niaga menerbitkan Obligasi Subordinasi Berkelanjutan I Tahun 2019 Seri A sebesar Rp 83.000. Penerbitan obligasi ini telah disetujui oleh OJK Pengawas Perbankan melalui Surat No. S-51/PB.33/2019 tanggal 21 Oktober 2019 dan mendapatkan pernyataan efektif dari OJK Pengawas Pasar Modal melalui Surat No. S-194/D.04/2019 tanggal 12 Desember 2019.

Bank CIMB Niaga telah melakukan pembayaran bunga secara tepat waktu dan sesuai dengan jumlah yang diperjanjikan.

Transaksi lindung nilai

Tidak terdapat transaksi lindung nilai pada tanggal 31 Desember 2024, 2023, dan 2022.

Perhitungan Kewajiban Penyediaan Modal Minimum ("KPMM")

Pada tanggal 15 Desember 2018, melalui Surat dari OJK Pengawas Perbankan No. S-89/PB.33/2018, Bank CIMB Niaga telah memperoleh persetujuan dari OJK Pengawas Perbankan untuk memperhitungkan Obligasi Subordinasi III Tahun 2018 Seri A sebesar Rp 75.000 dan Seri B sebesar Rp 75.000 sebagai komponen modal pelengkap tier 2 dalam perhitungan rasio KPMM.

Pada tanggal 14 Februari 2020, melalui Surat dari OJK Pengawas Perbankan No. S-07/PB.33/2020, Bank CIMB Niaga telah memperoleh persetujuan dari OJK Pengawas Perbankan untuk memperhitungkan Obligasi Subordinasi Berkelanjutan I Tahun 2019 Seri A sebesar Rp 83.000 sebagai komponen modal pelengkap tier 2 dalam perhitungan rasio KPMM.

Peringkat obligasi subordinasi

Peringkat obligasi subordinasi ini berdasarkan *credit rating* PT Pefindo pada tanggal 31 Desember 2024 adalah idAA (2023 dan 2022: idAA).

Tidak terdapat pembatasan-pembatasan yang diwajibkan dalam perjanjian obligasi subordinasi.

Berdasarkan transaksi dengan pihak berelasi

Obligasi subordinasi dengan pihak berelasi diungkapkan dalam Catatan 48.

32. SUBORDINATED LOANS (continued)

As at 19 December 2019, Bank CIMB Niaga issued Continuous Subordinated Bonds I Year 2019 Series A amounting to Rp 83,000. This issuance has been approved by OJK Pengawas Perbankan through its Letter No. S-51/PB.33/2019 dated 21 October 2019 and has obtained notice of effectivity from OJK Pengawas Pasar Modal through its Letter No. S-194/D.04/2019 dated 12 December 2019.

Bank CIMB Niaga has paid interest on schedule and in accordance with the amount agreed.

Hedge transactions

There was no hedging transaction as at 31 December 2024, 2023, and 2022.

Capital Adequacy Ratio calculation ("CAR")

On 15 December 2018, based on Letter from OJK Pengawas Perbankan No. S-89/PB.33/2018, OJK Pengawas Perbankan had given an approval to Bank CIMB Niaga to include the Subordinated Bonds III Year 2018 Series A of Rp 75,000 and Series B of Rp 75,000 as component of supplementary capital tier 2 in CAR calculation.

On 14 February 2020, based on Letter from OJK Pengawas Perbankan No. S-07/PB.33/2020, OJK Pengawas Perbankan had given an approval to Bank CIMB Niaga to include the Continuous Subordinated Bonds I Year 2019 Series A of Rp 83,000 as component of supplementary capital tier 2 in CAR calculation.

Subordinated bonds ratings

The ratings for the subordinated bonds based on credit rating PT Pefindo at 31 December 2024 is idAA (2023 and 2023: idAA).

There were no negative covenants in the subordinated bonds agreements.

By transactions with related party

Subordinated bonds transactions with related party are disclosed in Note 48.

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33. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TRESURI

33. SHARE CAPITAL, ADDITIONAL PAID-IN CAPITAL, TREASURY SHARES

Modal Saham

Share Capital

Susunan pemegang saham pada tanggal 31 Desember 2024, 2023, dan 2022 adalah:

The shareholders composition as of 31 December 2024, 2023, and 2022 were as follows:

2024				Shareholders
Pemegang saham	Jumlah lembar saham ditempatkan dan disetor penuh/ Number of shares issued and fully paid	Persentase kepemilikan/ Percentage of ownership	Jumlah dalam Rupiah/ Amount in Rupiah	
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	91.44%	1,149,567	CIMB Group Sdn Bhd, Malaysia
Pemegang saham lainnya (kepemilikan di bawah 5%)	2,074,775,026	8.25%	103,739	Other shareholders (ownership interest below 5%)
Jumlah modal saham ditempatkan dan disetor penuh dan tidak termasuk saham treasuri	25,137,965,543	99.98%	1,612,576	Total shares capital issued and fully paid and exclude treasury shares
Saham treasuri	4,240,300	0.02%	211	Treasury shares
Jumlah seluruh modal saham ditempatkan dan disetor penuh termasuk dengan saham treasuri	25,142,205,843	100.00%	1,612,787	Total shares capital issued and fully paid include treasury shares
2023				
Pemegang saham	Jumlah lembar saham ditempatkan dan disetor penuh/ Number of shares issued and fully paid	Persentase kepemilikan/ Percentage of ownership	Jumlah dalam Rupiah/ Amount in Rupiah	Shareholders
Saham biasa kelas A				Class A ordinary share
Pemegang saham lainnya (kepemilikan di bawah 5%)	71,853,936	0.29%	359,270	Other shareholders (ownership interest below 5%)
Saham biasa kelas B				Class B ordinary share
CIMB Group Sdn Bhd, Malaysia	22,991,336,581	91.48%	1,149,567	CIMB Group Sdn Bhd, Malaysia
Pemegang saham lainnya (kepemilikan di bawah 5%)	1,961,248,644	7.80%	98,062	Other shareholders (ownership interest below 5%)
Jumlah modal saham ditempatkan dan disetor penuh dan tidak termasuk saham treasuri	25,024,439,161	99.57%	1,606,899	Total shares capital issued and fully paid and exclude treasury shares
Saham treasuri	107,167,682	0.43%	5,358	Treasury shares
Jumlah seluruh modal saham ditempatkan dan disetor penuh termasuk dengan saham treasuri	25,131,606,843	100.00%	1,612,257	Total shares capital issued and fully paid include treasury shares

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33. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TRESURI (lanjutan)

33. SHARE CAPITAL, ADDITIONAL PAID-IN CAPITAL, TREASURY SHARES (continued)

Modal Saham (lanjutan)

Share Capital (continued)

Susunan pemegang saham pada tanggal 31 Desember 2024, 2023, dan 2022 adalah: (lanjutan)

The shareholders composition as of 31 December 2024, 2023, and 2022 were as follows: (continued)

Pemegang saham	2022			Shareholders
	Jumlah lembar saham ditempatkan dan disetor penuh/ Number of shares issued and fully paid	Persentase kepemilikan/ Percentage of ownership	Jumlah dalam Rupiah/ Amount in Rupiah	
Saham biasa kelas A				Class A ordinary share
Pemegang saham lainnya (kepemilikan di bawah 5%)	71,853,936	0.29%	359,270	Other shareholders (ownership interest below 5%)
Saham biasa kelas B				Class B ordinary share
CIMB Group Sdn Bhd, Malaysia	22,991,336,581	91.48%	1,149,567	CIMB Group Sdn Bhd, Malaysia
Pemegang saham lainnya (kepemilikan di bawah 5%)	1,869,933,444	7.44%	93,497	Other shareholders (ownership interest below 5%)
Jumlah modal saham ditempatkan dan disetor penuh dan tidak termasuk saham treasuri	24,933,123,961	99.21%	1,602,334	Total shares capital issued and fully paid and exclude treasury shares
Saham treasuri	198,482,882	0.79%	9,923	Treasury shares
Jumlah seluruh modal saham ditempatkan dan disetor penuh termasuk dengan saham treasuri	25,131,606,843	100.00%	1,612,257	Total shares capital issued and fully paid include treasury shares

Saham biasa kelas A dan saham biasa kelas B adalah saham biasa yang memiliki hak yang sama.

Class A and class B ordinary shares are ordinary shares that have the same rights.

Pada tanggal 31 Januari 2024, sesuai dengan persetujuan dari Pemegang Saham Independen Bank pada Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") Bank tanggal 11 Januari 2024, Bank CIMB Niaga melaksanakan Penambahan Modal Tanpa Memberikan Hak Memesan Efek Terlebih Dahulu ("PMTHMETD") sebanyak 10.599.000 (nilai penuh) lembar saham. Seluruh dana hasil pelaksanaan PMTHMETD tersebut digunakan untuk pembiayaan ekspansi kegiatan usaha dalam bentuk penyaluran kredit di seluruh segmen bisnis Bank, diantaranya termasuk segmen Konsumer, Korporat, Komersial, dan UKM baik perbankan konvensional maupun perbankan syariah, namun tidak termasuk Perusahaan Anak.

As at 31 January 2024, in accordance with the approval of the Bank's Independent Shareholders at the Bank's Extraordinary General Meeting of Shareholders ("EGMS") on 11 January 2024, Bank CIMB Niaga conducted a Capital Increase without Pre-emptive Rights/Non Pre-emptive Right Issue ("NPR") of 10,599,000 (full amount) shares. All proceeds of the NPR are used to finance business expansion in the form of lending to all of the Bank's business segments, including the Consumer, Corporate, Commercial, and SME segment, both conventional banking and sharia banking, but excluding Subsidiaries.

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33. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN SAHAM TRESURI (lanjutan)

Modal Saham (lanjutan)

Penambahan Modal Tanpa Memberikan Hak Memesan Efek Terlebih Dahulu ("PMTHEMD") tersebut telah mendapatkan surat Persetujuan Pencatatan Saham Tambahan dari PT Bursa Efek Indonesia No.S-01142/BEI.PP1/01-2024 tanggal 30 Januari 2024.

Jumlah saham yang beredar dan disetor penuh yang dimiliki oleh Dewan Direksi adalah:

	2024	2023	2022	
Ibu Lani Darmawan	1,511,501	1,156,601	776,401	Mrs. Lani Darmawan
Bpk. John Simon	973,301	747,501	508,201	Mr. John Simon
Ibu Fransiska Oei	947,001	774,401	544,501	Mrs. Fransiska Oei
Bpk. Rusly Johannes	813,001	635,501	451,101	Mr. Rusly Johannes
Bpk. Pandji P Djajanegara	732,826	594,426	411,426	Mr. Pandji P. Djajanegara
Bpk. Lee Kai Kwong	664,000	465,700	224,600	Mr. Lee Kai Kwong
Ibu Tjioe Mei Tjue	335,900	163,300	25,500	Mrs. Tjioe Mei Tjue
Bpk. Joni Raini	244,901	128,801	45,001	Mr. Joni Raini
Bpk. Henky Sulisty	145,600	51,600	-	Mr. Henky Sulisty
Bpk. Noviady Wahyudi	55,400	-	-	Mr. Noviady Wahyudi

CIMB Group Sdn Bhd, Malaysia seluruhnya dimiliki oleh CIMB Group Holdings Berhad, Malaysia. Pemegang saham akhir CIMB Group Holdings Berhad pada tanggal 31 Desember 2024, 2023, dan 2022 adalah:

CIMB Group Sdn Bhd, Malaysia is wholly owned by CIMB Group Holdings Berhad, Malaysia. The ultimate shareholders of CIMB Group Holdings Berhad as at 31 December 2024, 2023, and 2022 were as follows:

Pemegang saham	Persentase kepemilikan/ Percentage of ownership			Shareholders
	2024	2023	2022	
Khazanah Nasional Berhad	21.54%	23.00%	24.10%	Khazanah Nasional Berhad
Employee Provident Fund	16.53%	13.80%	12.90%	Employee Provident Fund
Lain-lain dan Masyarakat	61.93%	63.20%	63.00%	Others and Public
	100.00%	100.00%	100.00%	

Khazanah Nasional Berhad adalah entitas yang dimiliki oleh Pemerintah Malaysia.

Khazanah Nasional Berhad is an entity owned by the Government of Malaysia.

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**33. MODAL SAHAM, TAMBAHAN MODAL DISETOR, DAN
SAHAM TRESURI (lanjutan)**

Saham Tresuri

Pembelian saham tresuri akan digunakan sebagai pemberian remunerasi yang bersifat variabel dalam bentuk saham atau instrumen yang berbasis saham. Pemberian remunerasi berbentuk saham tersebut dilakukan dengan 2 skema yaitu: *Management Employee Stock Option Programme* ("MESOP") dan *Material Risk Takers* ("MRT").

Management Employee Stock Option Programme
("MESOP")

Pada tanggal 27 Juli 2017, Bank CIMB Niaga telah mendapatkan persetujuan OJK melalui surat No.S-63/PB.33/2017 tanggal 25 Juli 2017, untuk membeli sahamnya kembali sejumlah maksimal 2% dari jumlah saham yang telah dikeluarkan dan disetor penuh yang selanjutnya akan digunakan sebagai Program Kepemilikan Saham ("MESOP") yang efektif di tahun 2018.

Atas sisa saham tresuri yang tidak dieksekusi dalam program MESOP tersebut, selama tahun yang berakhir 31 Desember 2024 Bank CIMB Niaga telah mengalihkan seluruh sisa saham tresuri tersebut melalui bursa sesuai dengan ketentuan yang berlaku sebanyak 100.148.782 (nilai penuh) lembar saham (2023: 88.730.000 (nilai penuh) lembar saham).

Material Risk Taker ("MRT")

Sesuai dengan POJK No. 45/POJK.03/2015 tanggal 23 Desember 2015 tentang Penerapan Tata Kelola Dalam Pemberian Remunerasi Bagi Bank Umum, Bank diwajibkan untuk memberikan remunerasi yang bersifat variabel dalam bentuk saham atau instrumen yang berbasis saham kepada pihak-pihak yang telah ditetapkan sebagai *Material Risk Taker* ("MRT").

Mengacu pada ketentuan POJK No. 29 Tahun 2023 tentang Pembelian Kembali Saham yang Dikeluarkan Oleh Perusahaan Terbuka, melalui persetujuan RUPS Tahunan CIMB Niaga tanggal 3 April 2024 menyetujui rencana pembelian kembali saham sebanyak-banyaknya 202.000 (nilai penuh) lembar saham dengan biaya sebesar-besarnya Rp 500. Pada tahun 2024, Bank CIMB Niaga telah melakukan pembelian saham kembali sebanyak 168.000 saham (nilai penuh) dengan biaya sebesar Rp 357 (2023: Rp nihil; 2022: Rp nihil).

**33. SHARE CAPITAL, ADDITIONAL PAID-IN CAPITAL,
TREASURY SHARES (continued)**

Treasury Shares

Purchase of treasury shares will be used to provide variable remuneration in the form of shares or share-based instruments. The remuneration in the form of shares is carried out in 2 schemes, which are: Management Employee Stock Option Programme ("MESOP") and Material Risk Takers ("MRT").

Management Employee Stock Option Programme
("MESOP")

On 27 July 2017, Bank CIMB Niaga has obtained the OJK approval through letter No.S-63/PB.33/2017 dated 25 July 2017, to buy back its shares in a maximum of 2% of the total issued and fully paid shares which will then be used as a MESOP which was effective in 2018.

For the remaining treasury shares that are not executed in the MESOP program, during the year ended 31 December 2024 Bank CIMB Niaga has released all treasury shares on the stock exchange in accordance with applicable regulations which are 100,148,782 (full amount) shares (2023: 88,730,000 (full amount) shares).

Material Risk Taker ("MRT")

In accordance with POJK No. 45/POJK.03/2015 dated 23 December 2015 concerning the Implementation of Governance in Providing Remuneration for Commercial Banks, Banks are required to provide variable remuneration in the form of shares or share-based instruments to parties that have been designated as Material Risk Taker ("MRT").

Referring to the provisions of POJK No. 29 of 2023 concerning the Buyback of Shares Issued by Public Companies, through the approval of the CIMB Niaga Annual GMS on 3 April 2024 approved the share buyback plan of up to 202,000 (full amount) shares at a cost of Rp 500. In 2024, Bank CIMB Niaga has conducted share buyback of 168,000 shares (full amount) at a cost of Rp 357 (2023: Rp nil; 2022: Rp nil).

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Saham Tresuri (lanjutan)

Material Risk Taker ("MRT") (lanjutan)

Selama tahun yang berakhir 31 Desember 2024, jumlah saham tresuri yang telah diberikan ke karyawan adalah sebanyak 2.946.600 (nilai penuh) lembar saham (2023: 2.585.200 (nilai penuh) lembar saham; 2022: 2.311.800 (nilai penuh) lembar saham). Pada tanggal 31 Desember 2024, sisa saham tresuri sebanyak 4.240.300 (nilai penuh) saham digunakan untuk program MRT.

Informasi mengenai program MRT diungkapkan pada Catatan 45.

34. PENGGUNAAN LABA BERSIH

Cadangan umum dan wajib

Pada tanggal 31 Desember 2024, cadangan umum dan wajib adalah Rp 371.525 (2023 dan 2022: 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 pemenuhan untuk penyisihan tersebut.

Pada tanggal 3 Mei 2024, Bank CIMB Niaga melaksanakan pembayaran dividen tunai dari laba bersih tahun buku 2023 sebesar Rp 3.084.361.418.113 (nilai penuh) berdasarkan keputusan Rapat Umum Pemegang Saham ("RUPS") tanggal 3 April 2024.

Pada tanggal 10 Mei 2023, Bank CIMB Niaga melaksanakan pembayaran dividen tunai dari laba bersih tahun buku 2022 sebesar Rp 2.871.841.786.305 (nilai penuh) berdasarkan keputusan Rapat Umum Pemegang Saham ("RUPS") tanggal 10 April 2023.

Pada tanggal 28 April 2022, Bank CIMB Niaga melaksanakan pembayaran dividen tunai dari laba bersih tahun buku 2021 sebesar Rp 2.345.685.784.827 (nilai penuh) berdasarkan keputusan Rapat Umum Pemegang Saham ("RUPS") tanggal 8 April 2022.

33. SHARE CAPITAL, ADDITIONAL PAID-IN CAPITAL, TREASURY SHARES (continued)

Treasury Shares (continued)

Material Risk Taker ("MRT") (continued)

During the year ended 31 December 2024, the total treasury shares which were granted to employees were 2,946,600 (full amount) shares (2023: 2,585,200 (full amount) shares; 2022: 2,311,800 (full amount) shares). As at 31 December 2024, the remaining treasury shares of 4,240,300 (full amount) shares are used for MRT programme.

Information in respect of MRT programme is disclosed in Note 45.

34. APPROPRIATION OF NET INCOME

General and statutory reserve

As at 31 December 2024, the general and statutory reserve amounting to Rp 371,525 (2023 and 2022: Rp 351,538). This general and statutory reserve was provided in relation with the Law of the Republic of Indonesia No.1/1995 which has been replaced with Law No. 40/2007 effective on 16 August 2007 regarding the limited company, which requires companies to set up a general reserve at least 20% of the issued and paid up share capital. This Law does not provide term of fulfillment for this reserve.

As at 3 May 2024, Bank CIMB Niaga distributed cash dividends on 2023 financial year net income amounting Rp 3,084,361,418,113 (full amount) from net income of financial year 2023 based on General Meeting of Shareholders dated 3 April 2024.

As at 10 May 2023, Bank CIMB Niaga distributed cash dividends on 2022 financial year net income amounting Rp 2,871,841,786,305 (full amount) from net income of financial year 2022 based on General Meeting of Shareholders dated 10 April 2023.

As at 28 April 2022, Bank CIMB Niaga distributed cash dividends on 2021 financial year net income amounting Rp 2,345,685,784,827 (full amount) from net income of financial year 2021 based on General Meeting of Shareholders dated 8 April 2022.

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35. PENDAPATAN BUNGA DAN SYARIAH

35. INTEREST AND SHARIA INCOME

	2024	2023	2022	
Kredit yang diberikan	16,438,628	15,642,534	13,539,261	Loans
Efek-efek, Obligasi Pemerintah, dan efek-efek yang dibeli dengan janji dijual kembali	5,912,240	5,059,982	4,257,911	Marketable securities, Government Bonds, and securities purchased under resale agreement
Pembiayaan konsumen	1,522,501	1,175,254	1,028,224	Consumer financing
Penempatan pada bank lain dan Bank Indonesia	179,133	247,945	173,062	Placements with other banks and Bank Indonesia
Giro pada bank lain dan Bank Indonesia	174,814	180,285	115,736	Current account with other banks and Bank Indonesia
	<u>24,227,316</u>	<u>22,306,000</u>	<u>19,114,194</u>	

Termasuk dalam pendapatan bunga konsolidasian adalah pendapatan berdasarkan prinsip syariah untuk tahun yang berakhir 31 Desember 2024 adalah Rp 5.280.443 (2023: Rp 4.917.548; 2022: Rp 3.556.484).

Included in consolidated interest income is income based on sharia principles for the year ended 31 December 2024 amounting to Rp 5,280,443 (2023: Rp 4,917,548; 2022: Rp 3,556,484).

Pendapatan bunga berdasarkan klasifikasi aset keuangan adalah:

Interest income based on the classification of financial assets were as follows:

	2024	2023	2022	
Biaya perolehan diamortisasi	20,446,354	19,199,748	16,622,477	Amortised cost
Diukur pada nilai wajar melalui penghasilan komprehensif lain	2,476,971	2,092,928	1,924,091	Fair value through other comprehensive income
Diukur pada nilai wajar melalui laba rugi	1,303,991	1,013,324	567,626	Fair value through profit and loss
	<u>24,227,316</u>	<u>22,306,000</u>	<u>19,114,194</u>	

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 2024 adalah Rp 172.670 (2023: Rp 175.190; 2022: Rp 238.197).

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 2024 amounting to Rp 172,670 (2023: Rp 175,190; 2022: Rp 238,197).

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36. BEBAN BUNGA DAN SYARIAH

36. INTEREST AND SHARIA EXPENSES

	2024	2023	2022	
Simpanan nasabah:				Deposits from customers:
Deposito berjangka dan Sertifikat Deposito				Time deposits and certificates of deposits
Diukur pada biaya perolehan diamortisasi	3,087,855	2,736,847	1,629,064	Measured at amortised cost
Diukur pada nilai wajar melalui laba rugi	1,679,096	1,347,455	689,076	Measured at fair value through profit or loss
Giro	2,310,262	1,543,819	1,106,708	Demand deposits
Tabungan	2,183,407	2,086,398	1,481,153	Saving deposits
Efek-efek yang dijual				Securities sold under
dengan janji dibeli kembali	797,318	725,624	69,705	repurchase agreement
Pinjaman yang diterima dan				Borrowings and
obligasi subordinasi	641,740	314,525	242,465	subordinated bonds
Efek-efek yang diterbitkan	153,385	172,905	359,038	Marketable securities issued
Simpanan dari bank lain	36,152	12,040	12,210	Deposits from other banks
Lain-lain	71,561	14,004	48,637	Others
	10,960,776	8,953,617	5,638,056	

Termasuk dalam beban bunga adalah bagi hasil berdasarkan prinsip syariah untuk tahun yang berakhir 31 Desember 2024 sebesar Rp 3.104.058 (2023: Rp 2.679.161; 2022: Rp 1.597.072).

Included in interest expense is margin distribution based on sharia principle for the year ended 31 December 2024 amounting to Rp 3,104,058 (2023: Rp 2,679,161; 2022: Rp 1,597,072).

Lihat Catatan 48 untuk transaksi dengan pihak berelasi.

Refer to Note 48 for transactions with related parties.

37. PROVISI DAN KOMISI LAINNYA

37. OTHER FEES AND COMMISSIONS

	2024	2023	2022	
Pendapatan <i>bancassurance</i>	968,612	1,116,896	790,286	Bancassurance income
Jasa administrasi nasabah	586,468	563,350	586,882	Customer administration fees
Pendapatan <i>interchange fee</i> kartu kredit	288,860	7,786	71,441	Credit card interchange fee income
Jasa <i>arranging</i>	269,185	294,188	262,415	Arranging fee
Jasa dokumen ekspor-impor	107,812	98,798	109,158	Export-import document fees
Jasa kliring dan transfer	96,097	100,843	91,995	Clearing and transfer fees
Pendapatan <i>annual fee</i>	88,579	79,859	51,394	Annual fee income
Jasa servis kustodian	41,209	91,510	107,302	Custodial services fees
Lain-lain*	555,265	801,600	342,532	Others*
	3,002,087	3,154,830	2,413,405	

* Termasuk di dalam Lain-lain adalah komisi *merchant* dan keuntungan atas penjualan kredit bermasalah

Included in Others are merchant commission and gains on * sale of non-performing loans

Provisi dan komisi lainnya dengan pihak berelasi diungkapkan pada Catatan 48.

Other fees and commissions with related parties are disclosed in Note 48.

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38. KERUGIAN PENURUNAN NILAI ATAS ASET KEUANGAN DAN NONKEUANGAN - BERSIH

38. IMPAIRMENT LOSSES ON FINANCIAL AND NON-FINANCIAL ASSETS - NET

	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Pembentukan/(pemulihan)				Addition/(reversal)
kerugian penurunan nilai atas:				of impairment losses on:
Aset keuangan				Financial assets
Kredit yang diberikan	1,416,112	1,730,551	3,239,241	Loans
Tagihan akseptasi	1,195	(11,195)	(19,733)	Acceptance receivables
Piutang pembiayaan konsumen	361,707	293,358	204,820	Consumer financing receivable
Penempatan pada bank lain				Placements with other banks
dan Bank Indonesia	(554)	-	(69)	and Bank Indonesia
Efek-efek	(22,190)	29,646	446	Marketable securities
Penyertaan	516	-	-	Investments
Estimasi kerugian atas				Estimated losses on
komitmen dan kontinjensi	(206,972)	(191,406)	150,116	commitments and contingencies
Aset nonkeuangan				Non-financial assets
Aset lain-lain	102,382	5,291	198,099	Other assets
Aset yang diambil alih	153,054	150,368	40,789	Foreclosed assets
	<u>1,805,250</u>	<u>2,006,613</u>	<u>3,813,709</u>	

39. KEUNTUNGAN DARI INSTRUMEN KEUANGAN YANG DIUKUR PADA NILAI WAJAR MELALUI LABA RUGI - BERSIH

39. GAINS FROM FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS - NET

	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Derivatif	891,626	992,645	1,951,558	Derivatives
Obligasi Pemerintah	(416,207)	131,454	16,837	Government Bonds
Efek-efek	(9,893)	(26,680)	(14,463)	Marketable securities
	<u>465,526</u>	<u>1,097,419</u>	<u>1,953,932</u>	

40. KEUNTUNGAN DARI PENJUALAN ASET KEUANGAN

40. GAINS FROM SALE OF FINANCIAL ASSETS

	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Obligasi Pemerintah	408,194	478,174	690,451	Government Bonds
Efek-efek	78,344	47,333	49,992	Marketable securities
	<u>486,538</u>	<u>525,507</u>	<u>740,443</u>	

Keuntungan dari penjualan aset keuangan berdasarkan klasifikasinya adalah:

Gains from sale of financial assets based on its classifications:

	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Diukur pada nilai wajar melalui laba rugi	535,616	465,268	351,534	Fair value through profit or loss
Diukur pada nilai wajar melalui penghasilan komprehensif lain	(49,078)	60,239	388,909	Fair value through other comprehensive income
	<u>486,538</u>	<u>525,507</u>	<u>740,443</u>	

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41. BEBAN TENAGA KERJA

41. PERSONNEL EXPENSES

	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Gaji dan upah	2,652,115	2,563,578	2,416,597	Salaries and wages
Tunjangan karyawan	2,306,293	2,204,497	2,104,041	Allowances for employees
Pelatihan dan pendidikan	176,823	179,337	154,469	Trainings and educations
	<u>5,135,231</u>	<u>4,947,412</u>	<u>4,675,107</u>	

Termasuk di dalam beban tenaga kerja adalah tunjangan bonus dan Tunjangan Hari Raya ("THR"), pensiun, liabilitas imbalan pasca kerja lainnya, dan tantiem untuk tahun yang berakhir 31 Desember 2024 sebesar Rp 1.749.237 (2023: Rp 1.528.689; 2022: Rp 1.358.396).

Included in personnel expenses are bonus and vacation pay ("THR"), pension, other post retirement obligations, and tantiem for the year ended 31 December 2024 amounting to Rp 1,749,237 (2023: Rp 1,528,689; 2022: Rp 1,358,396).

Selama tahun 2024, 2023, dan 2022, gaji dan kompensasi lainnya yang dibayarkan kepada Dewan Komisaris, Dewan Direksi, dan Pejabat Eksekutif Bank CIMB Niaga adalah:

During 2024, 2023, and 2022, salaries and other allowances for Board of Commissioners, Board of Directors, and Executive Bank Officers of Bank CIMB Niaga as follows:

	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Komisaris				Commissioners
Gaji dan tunjangan	29,425	24,082	19,751	Salaries and allowances
Bonus dan THR	1,755	1,105	1,030	Bonus and Vacation Pay
	<u>31,180</u>	<u>25,187</u>	<u>20,781</u>	
Direksi				Directors
Gaji dan tunjangan	72,981	65,691	57,995	Salaries and allowances
Bonus dan THR	81,308	77,014	50,855	Bonus and Vacation Pay
Kompensasi berbasis saham	79,442	12,867	15,160	Share-based payments
Pensiun	4,843	4,464	3,945	Pension
	<u>238,574</u>	<u>160,036</u>	<u>127,955</u>	
Pejabat Eksekutif Bank				Executive Bank Officers
Gaji dan tunjangan	201,074	199,876	197,933	Salaries and allowances
Bonus dan THR	168,220	166,889	125,473	Bonus and Vacation Pay
Kompensasi berbasis saham	38,343	6,673	14,236	Share-based payments
Pensiun	11,979	12,444	12,307	Pension
	<u>419,616</u>	<u>385,882</u>	<u>349,949</u>	
	<u>689,370</u>	<u>571,105</u>	<u>498,685</u>	

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42. BEBAN UMUM DAN ADMINISTRASI

42. GENERAL AND ADMINISTRATIVE EXPENSES

	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Telepon, telex, komputer dan amortisasi <i>software</i>	1,369,551	1,282,731	1,419,440	Telephone, telex, computer and software amortisation
Sewa, penyusutan, dan pemeliharaan gedung	640,680	668,683	851,253	Rental, depreciation, and maintenance of building
Biaya pihak ketiga	531,776	452,521	400,522	Outsourced service expenses
Iklan dan promosi	409,973	419,824	333,202	Advertising and promotion
Biaya tahunan Otoritas Jasa Keuangan (OJK)	154,068	152,247	158,036	Financial Services Authority annual fee
Biaya penagihan	114,640	106,918	108,374	Collection expenses
Perlengkapan kantor	102,448	71,339	59,509	Office supplies
Transportasi	90,269	82,131	33,148	Transportation
Penyusutan dan pemeliharaan perabot kantor	61,879	59,290	65,034	Depreciation and maintenance of office furniture
Listrik dan air	61,152	54,358	56,864	Electricity and water
Penyusutan dan pemeliharaan kendaraan bermotor	58,934	65,572	59,635	Depreciation and maintenance of vehicles
Jasa profesional	55,242	163,484	181,662	Professional fees
Premi asuransi	1,186	6,817	8,353	Insurance premium
Lain-lain	26,430	29,854	23,253	Others
	<u>3,678,228</u>	<u>3,615,769</u>	<u>3,758,285</u>	

43. PENDAPATAN BUKAN OPERASIONAL - BERSIH

43. NON-OPERATING INCOME - NET

	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Pendapatan sewa	4,084	5,595	6,544	Rental income
(Kerugian)/keuntungan atas penjualan aset tetap	(13,192)	5,076	(3,580)	(Losses)/gains on sale of fixed assets
Denda	(1,727)	(1,299)	(275)	Fines
Lain-lain - bersih	376,735	152,520	8,281	Others - net
	<u>365,900</u>	<u>161,892</u>	<u>10,970</u>	

44. LIABILITAS IMBALAN KERJA

44. EMPLOYEE BENEFIT OBLIGATIONS

Liabilitas imbalan kerja terdiri dari:

Employee benefit obligations consist as follows:

	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Beban bonus yang masih harus dibayar	853,390	842,499	820,768	Accrued bonus
Pensiun dan liabilitas imbalan pascakerja lainnya	756,014	698,096	641,254	Pension and other post retirement obligations
	<u>1,609,404</u>	<u>1,540,595</u>	<u>1,462,022</u>	

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44. LIABILITAS IMBALAN KERJA (lanjutan)

Pada tanggal 31 Desember 2024, jumlah karyawan Bank CIMB Niaga yang memperoleh imbalan pensiun dan imbalan kerja lainnya adalah 9.975 (2023: 9.931; 2022: 9.740) (tidak diaudit).

Sesuai dengan kebijakan Bank CIMB Niaga, pegawai mendapat fasilitas imbalan pensiun dan imbalan kerja jangka panjang lainnya, sebagai berikut:

Imbalan pensiun

Pada tanggal 31 Desember 2024, 2023, dan 2022, penilaian liabilitas pensiun dilakukan oleh Bank CIMB Niaga menggunakan asumsi-asumsi penilaian aktuarial yang dihitung oleh Kantor Konsultan Aktuaria Steven & Mourits (dahulu PT Dayamandiri Dharmokonsolindo) sebagaimana tercatat dalam laporannya tertanggal 7 Januari 2025, 2 Januari 2024, dan 10 Januari 2023 dengan menggunakan metode "Projected Unit Credit".

Bank CIMB Niaga menyelenggarakan 2 (dua) program pensiun yang 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 Bank CIMB Niaga.

Program tersebut memberikan manfaat pensiun yang akan dibayarkan kepada karyawan yang berhak pada saat karyawan pensiun atau pada saat karyawan tersebut berhenti sesuai dengan peraturan dana pensiun yang bersangkutan yang dibuat sesuai dengan Undang-Undang 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.

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

As at 31 December 2024, the total Bank CIMB Niaga employees who are eligible for retirement and other employee benefits were 9,975 (2023: 9,931; 2022: 9,740) (unaudited).

In accordance with Bank CIMB Niaga's policy, employees are entitled to the pension benefit and other long term benefit, as follows:

Pension benefits

As at 31 December 2024, 2023, and 2022, Bank CIMB Niaga's calculation of pension obligation using actuarial assumptions, were calculated by Kantor Konsultan Aktuaria Steven & Mourits (formerly PT Dayamandiri Dharmokonsolindo) as stated in their report dated 7 January 2025, 2 January 2024, and 10 January 2023 using the "Projected Unit Credit" method.

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 Bank CIMB Niaga.

The plan calls for benefits to be paid to eligible employees at retirement or when the employees resign according to the pension fund regulation which is designed to comply with Pension Fund Regulation. The benefits paid at retirement are calculated based on the pension benefit formula as set forth in the Regulation of Pension Funds.

Bank CIMB Niaga has funded the plan through annual contributions which are sufficient to meet the minimum requirements set forth in applicable pension fund laws.

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44. LIABILITAS IMBALAN KERJA (lanjutan)

a. Manfaat pasti (lanjutan)

Jumlah iuran ini umumnya meliputi imbalan pensiun untuk jasa karyawan masa kini, amortisasi biaya jasa lalu, dan koreksi aktuarial.

Berikut ini adalah asumsi yang diungkapkan dalam laporan aktuarial tanggal 7 Januari 2025, 2 Januari 2024, dan 10 Januari 2023 dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2024, 2023, dan 2022.

Asumsi-asumsi utama yang digunakan oleh aktuaris independen dalam perhitungan adalah:

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

a. Defined benefit plan (continued)

This contribution usually reflects benefits attributed to employees' current service costs, as well as amortisation of past service cost, and actuarial adjustments.

The following are assumptions disclosed in the actuarial report dated 7 January 2025, 2 January 2024, and 10 January 2023 to calculate the retirement benefits liability as at 31 December 2024, 2023, and 2022.

The key assumptions used by the independent actuary in calculation were as follows:

	2024	2023	2022	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto	7.10% per tahun/ per annum	6.70% per tahun/ per annum	7.30% per tahun/ per annum	Discount rate
Tingkat kenaikan gaji	6% per tahun/ per annum	6% per tahun/ per annum	6% per tahun/ per annum	Salary increase rate
Asumsi lainnya:				Other assumptions:
Proyeksi kenaikan pensiun di masa datang	5% per tahun/ per annum	5% per tahun/ per annum	5% per tahun/ per annum	Expected future pension increases
Usia pensiun normal	55 tahun/ years	55 tahun/ years	55 tahun/ years	Normal retirement age
Tingkat kematian	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Mortality rate
Tingkat cacat	10% dari TMI 2019/ of IMT 2019	10% dari TMI 2019/ of IMT 2019	10% dari TMI 2019/ of IMT 2019	Disability rate
Imbal hasil atas aset program	7.10% per tahun/ per annum	6.70% per tahun/ per annum	7.30% per tahun/ per annum	Implied rate of return on plan assets
Tingkat pengunduran diri	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	Resignation rate
Proporsi pensiun normal	100%	100%	100%	Proportion of normal retirement

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44. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan pensiun (lanjutan)

a. Manfaat pasti (lanjutan)

Jumlah yang diakui di laporan posisi keuangan konsolidasian ditentukan sebagai berikut:

	2024	2023	2022
Bank CIMB Niaga			
Nilai wajar aset program	513,726	540,179	551,123
Nilai kini liabilitas manfaat pasti yang didanai	(583,476)	(604,603)	(609,796)
	(69,750)	(64,424)	(58,673)
Entitas Anak	(51,700)	(67,451)	(70,135)
Liabilitas di laporan posisi keuangan konsolidasian	(121,450)	(131,875)	(128,808)

Mutasi nilai kini liabilitas manfaat pasti yang didanai selama tahun berjalan adalah sebagai berikut:

	2024	2023	2022
Nilai kini liabilitas pada awal tahun	604,603	609,796	748,913
Biaya bunga	41,576	42,757	46,982
Biaya jasa kini - bruto	11,319	13,007	(170,001)
Pembayaran imbalan pada tahun berjalan	(76,313)	(70,783)	(65,407)
Pengukuran kembali:			
Kerugian aktuarial yang timbul dari perubahan asumsi keuangan	9,234	19,061	4,194
(Keuntungan)/kerugian aktuarial yang timbul dari penyesuaian pengalaman	(6,943)	(9,235)	45,115
Nilai kini liabilitas pada akhir tahun	583,476	604,603	609,796

Rekonsiliasi nilai wajar aset program adalah:

	2024	2023	2022
Saldo awal	540,179	551,123	535,722
Bunga	37,099	38,606	41,437
Kontribusi perusahaan	35,600	36,863	40,323
Kontribusi karyawan	2,686	3,273	3,239
Kerugian aktuarial	(25,525)	(18,903)	(4,191)
Pembayaran selama tahun berjalan	(76,313)	(70,783)	(65,407)
Saldo akhir	513,726	540,179	551,123

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

a. Defined benefit plan (continued)

The amounts recognised in the consolidated statements of financial position are determined as follows:

	2024	2023	2022
Bank CIMB Niaga			
Fair value of plan assets	513,726	540,179	551,123
Present value of funded defined benefit obligation	(583,476)	(604,603)	(609,796)
	(69,750)	(64,424)	(58,673)
Subsidiaries	(51,700)	(67,451)	(70,135)
Liability recognised in consolidated statements of financial position	(121,450)	(131,875)	(128,808)

The movement in the present value of funded defined benefit obligations of the year were as follows:

	2024	2023	2022
Present value of obligation at beginning of the year	604,603	609,796	748,913
Interest cost	41,576	42,757	46,982
Current service cost - gross	11,319	13,007	(170,001)
Benefit payments in current year	(76,313)	(70,783)	(65,407)
Remeasurements:			
Actuarial losses from changes in financial assumption	9,234	19,061	4,194
Actuarial (gains)/losses from changes in experience adjustments	(6,943)	(9,235)	45,115
Present value of obligation at end of the year	583,476	604,603	609,796

The reconciliation of fair value of plan assets is as follows:

	2024	2023	2022
Beginning balance	540,179	551,123	535,722
Interest	37,099	38,606	41,437
Company's contributions	35,600	36,863	40,323
Employees' contributions	2,686	3,273	3,239
Actuarial loss	(25,525)	(18,903)	(4,191)
Benefits payments during the year	(76,313)	(70,783)	(65,407)
Ending balance	513,726	540,179	551,123

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44. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan pensiun (lanjutan)

a. Manfaat pasti (lanjutan)

Aset program terdiri dari:

	2024			2023			2022			
	Dikuotasi/ Quoted	Tidak dikuotasi/ Unquoted	Jumlah/ Total	Dikuotasi/ Quoted	Tidak dikuotasi/ Unquoted	Jumlah/ Total	Dikuotasi/ Quoted	Tidak dikuotasi/ Unquoted	Jumlah/ Total	
Instrumen ekuitas										Equity instrument
Saham	103,708	-	103,708	112,090	-	112,090	115,859	-	115,859	Stocks
Reksadana	5,120	-	5,120	12,089	-	12,089	27,414	-	27,414	Mutual fund
Penempatan langsung	-	165,086	165,086	-	164,925	164,925	-	164,941	164,941	Direct placement
Instrumen utang										Debt instrument
Obligasi	29,320	-	29,320	24,941	-	24,941	14,287	-	14,287	Bonds
Surat berharga pemerintah	168,406	-	168,406	187,254	-	187,254	189,793	-	189,793	Government bonds
Kas dan setara kas										Cash and cash equivalent
Deposito on call	-	5,240	5,240	-	2,768	2,768	-	4,128	4,128	Deposit on call
Deposito	-	12,984	12,984	-	3,523	3,523	-	7,047	7,047	Deposit
Lain-lain										Others
	-	23,862	23,862	-	32,589	32,589	-	27,654	27,654	
Jumlah	306,554	207,172	513,726	336,374	203,805	540,179	347,353	203,770	551,123	Total

Jumlah yang diakui di laba rugi adalah:

The amounts recognised in profit or loss were as follows:

	2024	2023	2022	
Bank CIMB Niaga				Bank CIMB Niaga
Biaya jasa kini	(8,633)	(9,734)	173,240	Current service cost
Bunga bersih	(4,477)	(4,151)	(5,545)	Net Interest
	(13,110)	(13,885)	167,695	
Entitas Anak			(13,092)	Subsidiaries
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	(13,110)	(13,885)	154,603	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:

	2024	2023	2022	
Saldo awal	(64,424)	(58,673)	(213,191)	Beginning balance
(Beban)/pendapatan tahun berjalan	(13,110)	(13,885)	167,695	Current year (expenses)/income
Jumlah yang diakui pada pendapatan komprehensif lain	(27,816)	(28,729)	(53,500)	Total amount recognised in other comprehensive income
Kontribusi pemberi kerja terhadap dana pensiun	35,600	36,863	40,323	Employer contribution to the pension fund
	(69,750)	(64,424)	(58,673)	
Entitas Anak	(51,700)	(67,451)	(70,135)	Subsidiaries
Saldo akhir	(121,450)	(131,875)	(128,808)	Ending balance

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44. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan pensiun (lanjutan)

a. Manfaat pasti (lanjutan)

Sensitivitas dari kewajiban manfaat pasti terhadap perubahan asumsi aktuarial adalah sebagai berikut:

Dampak terhadap kewajiban manfaat pasti/ Impact on defined benefit obligation							
Perubahan Asumsi/ Change in Assumption	2024		2023		2022		
	Nilai kini kewajiban manfaat pasti/ Present value of defined benefit obligation	Biaya jasa kini/ Current service cost	Nilai kini kewajiban manfaat pasti/ Present value of defined benefit obligation	Biaya jasa kini/ Current service cost	Nilai kini kewajiban manfaat pasti/ Present value of defined benefit obligation	Biaya jasa kini/ Current service cost	
Tingkat diskonto							Discount rate
Kenaikan/Increase 1%	573,159	(10,317)	592,457	(12,146)	596,865	(12,931)	
Penurunan/Decrease 1%	594,604	11,128	617,760	13,157	623,838	14,042	
Tingkat kenaikan gaji							Salary increase rate
Kenaikan/Increase 1%	594,608	11,132	617,704	13,101	623,818	14,022	
Penurunan/Decrease 1%	572,966	(10,510)	592,284	(12,319)	596,650	(13,146)	

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam perhitungan sensitivitas kewajiban imbalan pasti atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban imbalan pasti dengan menggunakan metode *projected unit credit* di akhir tahun pelaporan) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan konsolidasian.

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.

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.

Kontribusi Bank untuk program manfaat pasti untuk tahun 2024, 2023, dan 2022 masing masing sebesar Rp 35.600, Rp 36.863 dan Rp 40.323.

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

a. Defined benefit plan (continued)

The sensitivity of defined benefit obligation to changes in the weighted assumptions is as follows:

The sensitivity analysis is based on a change in one assumption while holding all other assumptions constant. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting year) has been applied as when calculating the pension liability recognised within the consolidated statements of financial position.

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.

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.

The Bank's contribution to the defined benefit plan for the year 2024, 2023, and 2022 are Rp 35,600, Rp 36,863 and Rp 40,323, respectively.

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44. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan pensiun (lanjutan)

a. Manfaat pasti (lanjutan)

Risiko yang terekspos pada program manfaat pasti adalah adanya tingkat hasil investasi dibawah asumsi tingkat diskonto dan kenaikan gaji aktual yang lebih besar dari asumsi. Hal tersebut menimbulkan peningkatan iuran yang dibayarkan kepada Dana Pensiun.

Analisis jatuh tempo yang diharapkan (tidak didiskontokan) dari manfaat pensiun adalah sebagai berikut:

	Manfaat pasti/ Defined benefit	Dalam 1 tahun/ Within 1 year	Antara 1 sampai 5 tahun/ Between 1 to 5 years	Lebih dari 5 tahun/ Over 5 years	Jumlah/ Total	
Manfaat pasti	2024	28,094	124,826	1,364,622	1,517,542	Defined benefit
	2023	28,329	125,487	1,542,256	1,696,072	
	2022	33,544	124,683	1,699,690	1,857,917	

b. Program iuran pasti

Program Iuran Pasti dikelola oleh Dana Pensiun Lembaga Keuangan AIA dan Dana Pensiun Lembaga Keuangan Manulife.

Berdasarkan Undang-Undang terkait Ketenagakerjaan, entitas diwajibkan membayar jumlah tertentu kepada para pekerja yang telah memasuki usia pensiun yang ditentukan berdasarkan masa kerjanya. Atas dasar hal tersebut, untuk tujuan pelaporan keuangan, Bank CIMB Niaga wajib membentuk pencadangan berdasarkan nilai sesuai dengan Undang-Undang terkait Ketenagakerjaan tersebut dengan mempertimbangkan iuran yang sudah dibayarkan dalam program iuran pasti.

Berikut ini adalah asumsi yang diungkapkan dalam laporan aktuaria tanggal 7 Januari 2025, 2 Januari 2024, dan 10 Januari 2023 dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2024, 2023, dan 2022.

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

a. Defined benefit plan (continued)

The exposed risks in defined benefit pension plan is the lower return on investment compared to assumption on discount rate and the increase of actual salary is higher than its assumption. These will cause an increase in benefit paid to Pension Fund.

Expected maturity analysis (undiscounted) of pension benefit is as follows:

b. Defined contribution plan

The defined contributions program is managed by Lembaga Keuangan AIA and Dana Pensiun Lembaga Keuangan Manulife.

Under the Law related to Labor, the entity is required to pay a certain amount to employees who have entered a retirement age determined based on their years of service. On this basis, for the purpose of financial reporting, Bank CIMB Niaga is required to establish an allowance based on the value in accordance with the Law related to Labor, taking into account the contributions that have been paid-in the defined contribution program.

The following are assumptions disclosed in the actuarial report dated 7 January 2025, 2 January 2024, and 10 January 2023 to calculate the retirement benefits liability as at 31 December 2024, 2023, and 2022.

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44. LIABILITAS IMBALAN KERJA (lanjutan)

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan pensiun (lanjutan)

Pension benefits (continued)

b. Program iuran pasti (lanjutan)

b. Defined contribution plan (continued)

Asumsi-asumsi utama yang digunakan dalam menentukan biaya imbalan pensiun oleh aktuaris independen adalah:

The key assumptions used by the independent actuary for the calculation of pension benefit expenses, were as follows:

	2024	2023	2022	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskonto	7.10% per tahun/ per annum	6.70% per tahun/ per annum	7.20% per tahun/ per annum	Discount rate
Tingkat kenaikan gaji	6% per tahun/ per annum	6% per tahun/ per annum	6% per tahun/ per annum	Salary increase rate
Asumsi lainnya:				Other assumptions:
Usia pensiun normal	55 tahun/ years	55 tahun/ years	55 tahun/ years	Normal retirement age
Tingkat kematian	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Mortality rate
Tingkat cacat	10% dari TMI 2019/ of IMT 2019	10% dari TMI 2019/ of IMT 2019	10% dari TMI 2019/ of IMT 2019	Disability rate
Imbal hasil atas aset program	7.10% per tahun/ per annum	6.70% per tahun/ per annum	7.20% per tahun/ per annum	Implied rate of return on plan assets
Tingkat pengunduran diri	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	Resignation rate
Proporsi pensiun normal	100%	100%	100%	Proportion of normal retirement

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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:

	2024	2023	2022
Bank CIMB Niaga			
Nilai wajar aset program	16,966	44,451	29,112
Nilai kini liabilitas iuran pasti yang didanai	(528,758)	(498,221)	(446,510)
Liabilitas yang diakui di laporan posisi keuangan konsolidasian	(511,792)	(453,770)	(417,398)

Mutasi nilai kini liabilitas iuran pasti yang didanai selama tahun berjalan adalah sebagai berikut:

	2024	2023	2022
Nilai kini liabilitas pada awal tahun	498,221	446,510	436,905
Biaya jasa lalu	(1,366)	(1,878)	9,408
Biaya bunga	34,215	31,300	28,758
Biaya jasa kini - bruto	67,796	63,522	18,990
Pembayaran imbalan dari aset program	(52,591)	(34,600)	(68,839)
Pembayaran imbalan oleh perusahaan	(2,246)	(2,550)	(2,368)
Pengukuran kembali:			
Kerugian/(keuntungan) aktuarial yang timbul dari perubahan asumsi keuangan	(24,333)	7,275	3,403
(Keuntungan)/kerugian aktuarial yang timbul dari penyesuaian pengalaman	9,062	(11,358)	20,253
Nilai kini liabilitas pada akhir tahun	528,758	498,221	446,510

Rekonsiliasi nilai wajar aset program adalah:

	2024	2023	2022
Saldo awal	44,451	29,112	52,151
Bunga	2,411	3,125	3,902
Kontribusi Perusahaan	30,000	50,000	50,000
Kerugian aktuarial	(7,305)	(3,186)	(8,102)
Pembayaran selama tahun berjalan	(52,591)	(34,600)	(68,839)
Saldo akhir	16,966	44,451	29,112

44. 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 contribution obligation
Liability recognised in consolidated statements of financial position

The movement in the present value of funded defined contribution of the year were as follows:

Present value of obligation at beginning of the year
Past service cost
Interest cost
Current service cost - gross
Benefit payments from plan assets
Benefit payments from company
Remeasurements:
Actuarial losses/(gains) from changes in financial assumption
Actuarial (gains)/losses from changes in experience adjustment
Present value of obligation at end of year

The reconciliation of fair value of plan assets is as follows:

Beginning balance
Interest
Company's contributions
Actuarial loss
Benefit payments during the year
Ending balance

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44. LIABILITAS IMBALAN KERJA (lanjutan)

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Imbalan pensiun (lanjutan)

Pension benefits (continued)

b. Program iuran pasti (lanjutan)

b. Defined contribution plan (continued)

Aset program pada tanggal 31 Desember 2024, 2023, dan 2022 adalah dalam bentuk giro dan deposito berjangka.

Plan assets as at 31 December 2024, 2023, and 2022 were in form of current accounts and time deposits.

Jumlah yang diakui di laba rugi adalah:

The amounts recognised in profit or loss were as follows:

	2024	2023	2022	
Bank CIMB Niaga				Bank CIMB Niaga
Biaya jasa kini	(67,797)	(63,522)	(18,990)	Current service cost
Bunga bersih	(31,804)	(28,175)	(24,856)	Net Interest
Biaya jasa tahun lalu	1,366	1,878	(9,408)	Past service cost
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	(98,235)	(89,819)	(53,254)	Total, included in personnel expenses

Jumlah yang diakui di laporan posisi keuangan konsolidasian adalah:

The amounts recognised in the consolidated statements of financial position were as follows:

	2024	2023	2022	
Saldo awal	(453,770)	(417,398)	(384,754)	Beginning balance
Pendapatan/(beban) imbalan kerja yang diakui tahun berjalan	(98,235)	(89,819)	(53,254)	Employee benefit incomes/(expenses) recognised in the current year
Jumlah yang diakui pada pendapatan komprehensif lain	7,966	897	(31,758)	Total amount recognized in other comprehensive income
Pembayaran imbalan	2,247	2,550	2,368	Actual benefit payments
Kontribusi pemberi kerja terhadap dana pensiun	30,000	50,000	50,000	Employer contribution to the pension fund
Saldo akhir	(511,792)	(453,770)	(417,398)	Ending balance

Sensitivitas dari kewajiban iuran pasti terhadap perubahan asumsi aktuarial adalah sebagai berikut:

The sensitivity of defined contribution obligation to changes in the weighted assumptions is as follows:

Dampak terhadap kewajiban iuran pasti/ Impact on defined contribution obligation							
	2024		2023		2022		
	Nilai kini kewajiban iuran pasti/ Present value of contribution obligation	Biaya jasa kini/ Current service cost	Nilai kini kewajiban iuran pasti/ Present value of contribution obligation	Biaya jasa kini/ Current service cost	Nilai kini kewajiban iuran pasti/ Present value of contribution obligation	Biaya jasa kini/ Current service cost	
Tingkat diskonto							Discount rate
Kenaikan/increase 1%	461,807	(66,951)	431,925	(66,296)	388,347	(58,163)	
Penurunan/decrease 1%	615,261	86,503	583,170	84,949	520,315	73,805	
Tingkat kenaikan gaji							Salary increase rate
Kenaikan/increase 1%	613,340	84,582	581,031	82,810	518,533	72,023	
Penurunan/decrease 1%	461,975	(66,783)	432,261	(65,960)	388,616	(57,894)	

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44. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan pensiun (lanjutan)

b. Program iuran pasti (lanjutan)

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam perhitungan sensitivitas kewajiban iuran pasti atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini kewajiban iuran pasti dengan menggunakan metode *projected unit credit* di akhir tahun) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan konsolidasian.

Kontribusi Bank untuk program iuran pasti tahun 2024 adalah sebesar Rp 30.000 (2023: Rp 50.000; 2022: Rp 50.000).

Risiko yang terekspos pada program iuran pasti adalah hasil investasi dibawah asumsi tingkat diskonto. Hal ini akan mengakibatkan akumulasi iuran aktual lebih kecil dari nilai yang diasumsikan sehingga mengakibatkan selisih pembayaran terhadap Undang-Undang terkait Ketenagakerjaan akan meningkat dan berdampak pada beban dan liabilitas yang akan meningkat pula.

Analisis jatuh tempo yang diharapkan (tidak didiskontokan) dari manfaat pensiun adalah sebagai berikut:

	Iuran pasti/ Defined contribution	Dalam 1 tahun/ Within 1 year	Antara 1 sampai 5 tahun/ Between 1 to 5 years	Lebih dari 5 tahun/ Over 5 years	Jumlah/ Total	
Iuran pasti	2024	74,257	345,269	2,546,098	2,965,624	Defined contribution
	2023	55,325	324,023	2,238,158	2,617,506	
	2022	45,938	296,240	1,855,851	2,198,029	

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

Pension benefits (continued)

b. Defined contribution plan (continued)

The sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. When calculating the sensitivity of the defined contribution obligation to significant actuarial assumptions, the same method (present value of the defined contribution obligation calculated with the projected unit credit method at the end of the reporting year) has been applied as when calculating the pension liability recognised within the consolidated statements of financial position.

The Bank's contribution to the defined contribution plan for the year 2024 is Rp 30,000 (2023: Rp 50,000 2022: Rp 50,000).

The exposed risks in defined contribution plan is the lower return on investment compared to assumption on discount rate and therefore, will cause accumulated actual contribution to be lower than its assumption, increase the difference in the amount of contribution based on Law related to Labor, and will also increase the amount of the related expenses and liabilities.

Expected maturity analysis (undiscounted) of pension benefit is as follows:

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44. LIABILITAS IMBALAN KERJA (lanjutan)

c. Imbalan jangka panjang lainnya

Imbalan jangka panjang lainnya merupakan penghargaan masa kerja jangka panjang dalam bentuk pemberian penghargaan setiap pencapaian masa kerja tertentu.

Berikut ini adalah asumsi yang diungkapkan dalam laporan aktuaria tanggal 7 Januari 2025, 2 Januari 2024, dan 10 Januari 2023 dalam menghitung liabilitas pensiun pada tanggal 31 Desember 2024, 2023, dan 2022.

44. EMPLOYEE BENEFIT OBLIGATIONS (continued)

c. Other long term benefit

Other long term benefit is long service award in the form of award at every completion of certain period of service.

The following are assumptions disclosed in the actuarial report dated 7 January 2025, 2 January 2024, and 10 January 2023 to calculate the retirement benefits liability as at 31 December 2024, 2023, and 2022.

	2024	2023	2022	
Asumsi ekonomi:				Economic assumptions:
Tingkat diskont	7.10% per tahun/ per annum	6.70% per tahun/ per annum	7.20% per tahun/ per annum	Discount rate
Tingkat kenaikan gaji	6% per tahun/ per annum	6% per tahun/ per annum	6% per tahun/ per annum	Salary increase rate
Asumsi lainnya:				Other assumptions:
Usia pensiun normal	55 tahun/ years	55 tahun/ years	55 tahun/ years	Normal retirement age
Tingkat kematian	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Tabel Mortalitas Indonesia 2019 (TMI 2019)/ Indonesian Mortality Table 2019 (IMT 2019)	Mortality rate
Tingkat cacat	10% dari TMI 2019/ of IMT 2019	10% dari TMI 2019/ of IMT 2019	10% dari TMI 2019/ of IMT 2019	Disability rate
Tingkat pengunduran diri	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	10% untuk usia sampai dengan 25 tahun, dan menurun dengan garis lurus 0% pada usia 44 tahun dan 1% setelahnya/ 10% up to age 25, then decreasing linearly to 0% at age 44 and 1% thereafter	Resignation rate
Proporsi pensiun normal	100%	100%	100%	Proportion of normal retirement

Mutasi saldo liabilitas yang diakui di dalam laporan posisi keuangan konsolidasian adalah:

The liability movement recognised in the consolidated statements of financial position:

	2024	2023	2022	
Saldo awal	(112,451)	(95,048)	(87,307)	Beginning balance
Beban yang diakui tahun berjalan	(20,905)	(24,034)	(16,212)	Expenses recognized in the current year
Pembayaran imbalan	10,584	6,631	8,471	Actual benefit payments
Saldo akhir	(122,772)	(112,451)	(95,048)	Ending balance

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44. LIABILITAS IMBALAN KERJA (lanjutan)

c. Imbalan kerja panjang lainnya (lanjutan)

Jumlah yang diakui sebagai laba rugi adalah:

	2024	2023	2022	
Biaya jasa kini	(13,133)	(11,812)	(10,196)	Current service cost
Beban bunga	(7,903)	(6,941)	(6,363)	Interest cost
(Kerugian)/keuntungan aktuarial	131	(5,281)	347	Actuarial (losses)/gains
Jumlah, disajikan sebagai bagian dari beban tenaga kerja	(20,905)	(24,034)	(16,212)	Total, included in personnel expense

Sensitivitas dari liabilitas imbalan pascakerja lainnya terhadap perubahan asumsi aktuarial adalah sebagai berikut:

The amounts recognised as profit or loss were as follows:

The sensitivity of other post-employment obligations to changes in the weighted assumptions is as follows:

Dampak terhadap liabilitas imbalan pascakerja lainnya/ Impact on other post-retirement obligations							
	2024		2023		2022		
	Nilai kini imbalan kerja lainnya/ Present value of other employee benefit obligation	Biaya jasa kini/ Current service cost	Nilai kini imbalan kerja lainnya/ Present value of other employee benefit obligation	Biaya jasa kini/ Current service cost	Nilai kini imbalan kerja lainnya/ Present value of other employee benefit obligation	Biaya jasa kini/ Current service cost	
Tingkat diskonto							Discount rate
Kenaikan/increase 1%	114,105	(8,667)	104,301	(8,150)	88,185	(6,863)	
Penurunan/decrease 1%	132,571	9,799	121,679	9,228	102,808	7,760	
Tingkat kenaikan gaji							Salary increase rate
Kenaikan/increase 1%	132,580	9,808	121,652	9,201	102,817	7,769	
Penurunan/decrease 1%	113,943	(8,829)	104,179	(8,272)	88,058	(6,990)	

Analisis sensitivitas didasarkan pada perubahan atas satu asumsi aktuarial dimana asumsi lainnya dianggap konstan. Dalam perhitungan sensitivitas liabilitas imbalan pascakerja lainnya atas asumsi aktuarial utama, metode yang sama (perhitungan nilai kini liabilitas imbalan pascakerja lainnya dengan menggunakan metode projected unit credit di akhir tahun pelaporan) telah diterapkan seperti dalam penghitungan kewajiban pensiun yang diakui dalam laporan posisi keuangan konsolidasian.

The sensitivity analysis are based on a change in an assumption while holding all other assumptions constant. When calculating the sensitivity of the other post-employment obligations to significant actuarial assumptions, the same method (present value of the other post-employment obligations calculated with the projected unit credit method at the end of the reporting year) has been applied as when calculating the pension liability recognised within the consolidated statements of financial position.

Analisis jatuh tempo yang diharapkan (tidak didiskontokan) dari manfaat pensiun adalah sebagai berikut:

Expected maturity analysis (undiscounted) of pension benefit is as follows:

Imbalan kerja jangka panjang lainnya/ Other long term benefit	Dalam 1 tahun/ Within 1 year	Antara 1 sampai 5 tahun/ Between 1 to 5 years	Lebih dari 5 tahun/ Over 5 years	Jumlah/ Total
2024	13,972	59,500	520,932	594,404
2023	9,968	54,375	478,928	543,271
2022	7,755	47,320	428,463	483,538

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45. PROGRAM KEPEMILIKAN SAHAM DAN CADANGAN KOMPENSASI BERBASIS SAHAM

Program Kepemilikan Saham ("EOP")

EOP diberikan pada bulan Maret 2011 oleh Grup CIMB dimana Grup CIMB dalam hal ini memberikan saham biasa atas Grup CIMB untuk karyawan-karyawan tertentu *Senior Vice President* ("SVP") dan *Executive Vice President* ("EVP") dan Dewan Direksi yang akan dibebankan langsung kepada Bank CIMB Niaga. Berdasarkan EOP tersebut, bagian dari remunerasi karyawan-karyawan tertentu tersebut akan digunakan untuk membeli saham biasa Grup CIMB dari pasar. Saham yang dibeli akan diberikan secara progresif kepada karyawan yang berhak berdasarkan tanggal-tanggal tertentu setelah tanggal pembelian, tergantung pada hubungan kerja antara karyawan tersebut dan Bank CIMB Niaga.

Perusahaan terkait akan bertindak mewakili Grup CIMB untuk melakukan administrasi atas EOP dan menyimpan saham tersebut sampai dengan tanggal penyerahan. Kelayakan akan keikutsertaan pada EOP ditentukan oleh kebijakan dari *Group Compensation Review Committee of CIMB Group*.

Apabila terjadi pemutusan hubungan kerja selain pensiun, cacat atau kematian, karyawan tidak akan mendapatkan saham-saham yang belum diberikan.

Berikut ini adalah rincian EOP yang diberikan oleh Grup CIMB:

Tanggal pemberian EOP/EOP granted date	Jumlah yang dibayar Bank kepada perusahaan yang dibentuk Grup CIMB/Amount paid by Bank to the entity established by CIMB Group	Jumlah lembar saham (nilai penuh)/ Total shares (full amount)	Harga rata-rata per lembar saham (nilai penuh)/ Average price per share (full amount) RM
11 Maret/March dan/and 9 April/April 2020	30,733	2,402,049	3.52
9 Maret/March dan/and 5 April/April 2021	10,524	707,958	4.21
10 Maret/March 2022	4,340	238,000	5.32
14 Maret/March dan/and 8 April/April 2022	6,937	411,839	5.07
24 Maret/March dan/and 10 April/April 2023	7,291	436,734	5.02
25 Maret/March dan/and 3 April/April 2024	6,585	282,027	6.88

45. EQUITY OWNERSHIP PLAN AND SHARE-BASED COMPENSATION RESERVE

Equity Ownership Plan ("EOP")

The EOP was introduced in March 2011 by CIMB Group where CIMB Group will grant ordinary shares of CIMB Group to selected employees of Bank CIMB Niaga *Senior Vice President* ("SVP") and *Executive Vice President* ("EVP") and Board of Directors which will be directly charged to Bank CIMB Niaga. Under the EOP, earmarked portions of variable remuneration of selected employees of Bank CIMB Niaga will be utilised to purchase ordinary shares of CIMB Group from the market. The purchased shares will be released progressively to the eligible employees at various dates after the purchase date, subject to employment with Bank CIMB Niaga.

A related company will act on behalf of CIMB Group to administer the EOP and to hold the shares in trust up to the pre-determined transfer date. The eligibility of participation in the EOP shall be at the discretion of the Group Compensation Review Committee of CIMB Group.

In the case of termination of employment other than retirement, disability or death, employee will not receive any unreleased shares.

Below is the detail of EOP granted by CIMB Group:

Tanggal efektif/ Effective date	Tranche/ Tranche	
	Persentase/ Percentage	Periode vesting/ Vesting period
11 Maret/March	33.33%	31 Maret/March 2021
dan/and 9 April/April 2020	33.33%	31 Maret/March 2022
	33.33%	31 Desember/December 2022
9 Maret/March dan/and 5 April/April 2021	33.33%	31 Maret/March 2022
	33.33%	31 Maret/March 2023
	33.33%	31 Desember/December 2023
10 Maret/March 2022	50.00%	31 Maret/March 2023
	50.00%	31 Maret/March 2024
14 Maret/March	33.33%	31 Maret/March 2023
dan/and 8 April/April 2022	33.33%	31 Maret/March 2024
	33.33%	31 Desember/December 2024
24 Maret/March	33.33%	31 Maret/March 2024
dan/and 10 April/April 2023	33.33%	31 Maret/March 2025
	33.33%	31 Desember/December 2025
25 Maret/March	33.33%	31 Maret/March 2025
dan/and 3 April/April 2024	33.33%	31 Maret/March 2026
	33.33%	31 Desember/December 2026

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45. PROGRAM KEPEMILIKAN SAHAM DAN CADANGAN KOMPENSASI BERBASIS SAHAM (lanjutan)

Program Kepemilikan Saham ("EOP") (lanjutan)

Berikut ini adalah mutasi jumlah hak atas lembar saham yang telah diberikan (nilai penuh):

	2024	2023	2022
Saldo awal	1,213,972	1,005,414	1,653,830
Diberikan	282,027	996,687	649,839
Eksekusi ⁽¹⁾	(818,779)	(788,129)	(1,298,255)
Saldo akhir	677,220	1,213,972	1,005,414

⁽¹⁾ Vested/ pengunduran diri

45. EQUITY OWNERSHIP PLAN AND SHARE-BASED COMPENSATION RESERVE (continued)

Equity Ownership Plan ("EOP") (continued)

Below is the movement of entitlements shares granted (full amount):

	2024	2023	2022
Beginning balance	1,213,972	1,005,414	1,653,830
Granted	282,027	996,687	649,839
Exercised ⁽¹⁾	(818,779)	(788,129)	(1,298,255)
Ending balance	677,220	1,213,972	1,005,414

⁽¹⁾ Vested/resignation

Cadangan Kompensasi Berbasis Saham

Cadangan kompensasi berbasis saham pada tanggal 31 Desember 2024 sebesar Rp 90.994 (2023: Rp 137.123; 2022: Rp 137.105) digunakan untuk mencatat cadangan atas *Material Risk Taker* ("MRT") dan *Long Term Incentive Plan* ("LTIP").

Cadangan kompensasi berbasis saham juga digunakan untuk mencatat saham yang diberikan untuk karyawan, namun belum dieksekusi sehubungan dengan program *Material Risk Taker* ("MRT") dalam rangka pemenuhan POJK No. 45/POJK.03/2015 tanggal 23 Desember 2015 tentang Penerapan Tata Kelola Dalam Pemberian Remunerasi Bagi Bank Umum.

MRT merupakan kebijakan remunerasi dalam mendukung penerapan tata kelola sistem Remunerasi Berbasis Risiko, agar pengambilan keputusan dilakukan dengan mempertimbangkan segala risiko secara cermat dan berhati-hati (*prudent risk taking*) sehingga kelangsungan usaha dan reputasi Bank senantiasa terjaga.

Share-based Compensation Reserve

The share-based compensation reserve as of 31 December 2024 amounting to Rp 90,994 (2023: Rp 137,123; 2022: Rp 137,105) is used to record the reserve of Material Risk Taker ("MRT") and Long Term Incentive Plan ("LTIP").

The share-based compensation reserve is also used to record the shares given to employees, but not exercised in relation with Material Risk Taker ("MRT") programme in accordance with POJK No. 45/POJK.03/2015 dated 23 December 2015 regarding the Implementation of Governance in Providing Remuneration for Commercial Banks.

MRT is a remuneration policy in supporting the implementation of Risk-Based Remuneration governance, as such decision making is carried out by considering all risks carefully and cautiously (prudent risk taking) in order to maintain the continuity of the Bank's business and reputation.

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45. PROGRAM KEPEMILIKAN SAHAM DAN CADANGAN KOMPENSASI BERBASIS SAHAM (lanjutan)

Cadangan Kompensasi Berbasis Saham (lanjutan)

Cadangan kompensasi berbasis saham juga digunakan untuk mencatat cadangan saham untuk program *Long Term Incentive Plan* ("LTIP") yang dimulai pada Juni 2021. Program LTIP merupakan program CIMB Group berupa pemberian kompensasi saham dan opsi saham CIMB Group secara bertahap. Program LTIP diberikan kepada karyawan Bank yang memenuhi kriteria tertentu berdasarkan kebijakan Komite LTIP CIMB Group dengan mempertimbangkan hubungan kerja, kinerja karyawan dan Bank.

45. EQUITY OWNERSHIP PLAN AND SHARE-BASED COMPENSATION RESERVE (continued)

Share-based Compensation Reserve (continued)

The share-based compensation reserves are also used to record share reserves for the *Long Term Incentive Plan* ("LTIP") program starting in June 2021. The LTIP program is a CIMB Group program in the form of share-based compensation and share options of CIMB Group in stages. The LTIP program is given to Bank employees who meet certain criteria based on the policy of the LTIP Committee of CIMB Group by taking into account the employment relationship, employee and the Bank's performance.

46. LABA PER SAHAM DASAR DAN DILUSIAN

Laba per saham dasar

Laba per saham dasar dihitung dengan membagi laba bersih yang tersedia bagi pemegang saham dengan rata-rata tertimbang saham biasa yang beredar pada tahun yang bersangkutan.

46. BASIC AND DILUTIVE EARNINGS PER SHARE

Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to shareholders by the weighted average number of outstanding ordinary shares during the year.

	2024	2023	2022
Laba bersih yang tersedia bagi pemegang saham	6,825,773	6,474,195	5,041,781
Rata-rata tertimbang saham biasa yang beredar (dalam ribuan) (termasuk dana setoran modal) *	25,132,346	24,953,789	24,932,886
Laba per saham dasar (nilai penuh)	<u>271.59</u>	<u>259.45</u>	<u>202.21</u>

* 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

Net profit attributable to shareholders

Weighted average number of ordinary share on issue (in thousands) (including capital paid in advance) *

Basic earnings per share (full amount)

Laba per saham dilusian

Dalam perhitungan laba bersih per saham dilusian jumlah rata-rata tertimbang jumlah saham biasa yang beredar disesuaikan dengan asumsi bahwa semua efek berpotensi saham biasa yang sifatnya dilutif dikonversi.

Pada tanggal 31 Desember 2024, 2023 dan 2022, Bank CIMB Niaga dan Entitas Anak tidak memiliki potensi saham yang bersifat dilutif.

Dilutive earnings per share

Diluted earnings per share is calculated by adjusting the weighted average number of outstanding ordinary shares to assume conversion of all dilutive potential ordinary shares.

As at 31 December 2024, 2023 and 2022, Bank CIMB Niaga and Subsidiaries have no dilutive potential shares.

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47. KOMITMEN DAN KONTINJENSI - BERSIH

Dalam bisnis normal perbankan, Bank CIMB Niaga mempunyai komitmen dan kontinjensi yang tidak disajikan dalam laporan posisi keuangan konsolidasian.

Ikhtisar komitmen dan kontinjensi Bank CIMB Niaga yang dinyatakan dalam nilai kontrak setara dengan mata uang Rupiah adalah:

47. COMMITMENTS AND CONTINGENCIES - NET

As part of normal banking business, Bank CIMB Niaga has commitments and contingencies that are not presented in the consolidated statements of financial position.

The following is the summary of Bank CIMB Niaga's commitments and contingencies at the equivalent Rupiah contractual amounts:

	2024	2023	2022	
KOMITMEN				COMMITMENTS
Liabilitas komitmen				Commitments liabilities
Fasilitas penyediaan dana yang belum digunakan	(104,684,718)	(97,252,341)	(87,197,694)	Unutilised portion of fund facilities
<i>Irrevocable letters of credit</i>				Outstanding irrevocable letters of credit
yang masih berjalan	(1,855,914)	(1,625,442)	(1,309,897)	
Lain-lain	(481,003)	(4,701)	(4,753)	Others
Jumlah liabilitas komitmen - bersih	<u>(107,021,635)</u>	<u>(98,882,484)</u>	<u>(88,512,344)</u>	Total commitments liabilities - net
KONTINJENSI				CONTINGENCIES
Tagihan kontinjensi				Contingent receivables
Garansi yang diterima	28,287	33,576	134,621	Guarantees received
Penghasilan bunga dalam penyelesaian	585,478	607,456	763,051	Interest receivable on non-performing assets
Jumlah tagihan kontinjensi	<u>613,765</u>	<u>641,032</u>	<u>897,672</u>	Total contingent receivables
Liabilitas kontinjensi				Contingent liabilities
Garansi yang diterbitkan	(5,888,091)	(5,364,148)	(4,832,874)	Guarantees issued
Kontinjensi - bersih	<u>(5,274,326)</u>	<u>(4,723,116)</u>	<u>(3,935,202)</u>	Contingencies - net
KOMITMEN DAN KONTINJENSI - BERSIH	<u>(112,295,961)</u>	<u>(103,605,600)</u>	<u>(92,447,546)</u>	COMMITMENTS AND CONTINGENCIES - NET

Komitmen dan kontinjensi yang berhubungan dengan derivatif disajikan di Catatan 11.

The commitments and contingencies relating to derivative transaction are disclosed in Note 11.

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48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI

Bank CIMB Niaga secara mayoritas dimiliki oleh CIMB Group Sdn Bhd, Malaysia. Kepemilikan minoritas dipegang dan dimiliki oleh banyak pihak. Lihat Catatan 33 untuk informasi mengenai pemegang saham utama dari CIMB Group Sdn Bhd.

Sifat Hubungan Berelasi

Pihak-pihak berelasi adalah perusahaan dan perorangan yang mempunyai keterkaitan kepemilikan atau kepengurusan secara langsung maupun tidak langsung dengan Bank CIMB Niaga. Informasi Entitas Anak diungkapkan pada Catatan 1c. Pemegang saham pengendali dan mayoritas, induk dari pemegang saham mayoritas, dan pemegang saham akhir diungkapkan pada Catatan 33.

48. RELATED PARTIES TRANSACTIONS

Bank CIMB Niaga is majority owned by CIMB Group Sdn Bhd, Malaysia. The remaining minority shares are widely held. For information on the ultimate parent company of CIMB Group Sdn Bhd, refer to Note 33.

Nature of Relationship

Related parties are companies and individuals who directly or indirectly have relationships with Bank CIMB Niaga through ownership or management. Information of Subsidiaries is disclosed in Note 1c. The controlling and majority shareholder, parent of majority shareholder, and the ultimate shareholders are disclosed in Note 33.

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transactions
CIMB Bank Berhad	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Giro pada bank lain; Aset lain-lain; Simpanan dari bank lain; Pinjaman Subordinasi; Liabilitas segera; Beban yang masih harus dibayar/ <i>Current Account with other banks; Other assets; Deposits from other banks; Subordinated bonds; Obligations due immediately; Accruals;</i>
CIMB Thai Bank Public Company Limited	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Giro pada bank lain; Simpanan dari bank lain/ <i>Current Account with other banks; Deposits from other banks</i>
PT Niaga Manajemen Citra	Dikelola oleh pejabat eksekutif Bank CIMB Niaga/ <i>Managed by Bank CIMB Niaga's executive officers</i>	Beban dibayar di muka; Simpanan dari nasabah/ <i>Prepaid expenses; Deposits from customers</i>
CIMB Group Sdn Bhd	Pemegang saham mayoritas/ <i>Majority shareholder</i>	Aset lain-lain; Simpanan dari bank lain / <i>Other assets; Deposits from other banks</i>
PT Synergy Dharma Nayaga	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>

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48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

48. RELATED PARTIES TRANSACTIONS *(continued)*

Sifat Hubungan Berelasi (lanjutan)

Nature of Relationship *(continued)*

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transactions
PT Commerce Kapital	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
Southeast Asia Special Asset Vehicle Limited	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
PT Principal Asset Management	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CIMB Private Equity Sdn Bhd	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
Dana Pensiun Bank CIMB Niaga	Dikelola oleh pejabat eksekutif Bank CIMB Niaga/ <i>Managed by Bank CIMB Niaga's executive officers</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CIMB Group Holdings Berhad	Pemegang saham mayoritas/ <i>Majority shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
CIMB Islamic Bank Berhad	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari bank lain/ <i>Deposits from other banks</i>
CIMB Investment Bank Berhad	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari bank lain/ <i>Deposits from other banks</i>
CIMB Securities Limited	Dimiliki oleh pemegang saham akhir yang sama/ <i>Owned by the same ultimate shareholder</i>	Simpanan dari nasabah/ <i>Deposits from customers</i>
Dewan Komisaris, Dewan Direksi, dan Pejabat Eksekutif Bank/ <i>Board of Commissioners, Board of Directors, and Executive Bank Officers</i>	Manajemen Bank CIMB Niaga/ <i>Management of Bank CIMB Niaga</i>	Kredit yang diberikan; Simpanan dari nasabah/ <i>Loans; Deposits from customers</i>

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48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

Transaksi dan saldo dengan pihak berelasi

Transaksi dengan pihak-pihak berelasi terutama berhubungan dengan pinjam-meminjam dana dalam kegiatan normal usaha.

Rincian transaksi dan saldo dengan pihak-pihak yang berelasi adalah:

	2024	2023	2022
Aset			
Giro pada Bank Lain			
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
CIMB Bank Berhad	49,822	19,395	5,221
CIMB Thai Bank Public Company Limited	11,231	5,334	2,185
	61,053	24,729	7,406
Kredit yang diberikan			
- Manajemen Bank CIMB Niaga			
Dewan Komisaris	-	9,568	-
Dewan Direksi	54,385	87,446	88,442
Pejabat Eksekutif Bank	88,700	73,743	67,853
	143,085	170,757	156,295
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir			
PT CGS-CIMB Sekuritas Indonesia	-	-	30,000
	143,085	170,757	186,295
Beban dibayar dimuka			
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga			
PT Niaga Manajemen Citra	86,339	92,580	98,822
Aset lain-lain			
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
CIMB Bank Berhad	664,740	654,271	122,789
- Pemegang saham mayoritas			
CIMB Group Sdn Bhd	-	-	1,476
	664,740	654,271	124,265
Jumlah aset yang terkait dengan pihak-pihak berelasi	955,217	942,337	416,788
Sebagai persentase terhadap jumlah aset	0.27%	0.28%	0.14%

48. RELATED PARTIES TRANSACTIONS (continued)

Transactions and balances with related parties

The related party transactions primarily related to lending and borrowing of funds in the normal course of their business.

The details of transactions and balances with related parties were as follows:

Assets
Current account with Other Banks
Parties owned -
by the same ultimate shareholder
CIMB Bank Berhad
CIMB Thai Bank Public Company Limited
Loans
Management of Bank CIMB Niaga -
Board of Commissioners
Board of Directors
Executive Bank Officers
Parties controlled by joint venture which -
owned by ultimate shareholders
PT CGS-CIMB Sekuritas Indonesia
Prepaid expense
Parties managed by -
Bank CIMB Niaga's executive officers
PT Niaga Manajemen Citra
Other assets
Parties owned -
by the same ultimate shareholder
CIMB Bank Berhad
Majority shareholder -
CIMB Group Sdn Bhd
Total asset associated with
related parties
As a percentage
to total assets

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48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

48. RELATED PARTIES TRANSACTIONS (continued)

Transaksi dan saldo dengan pihak berelasi (lanjutan)

Transactions and balances with related parties
(continued)

Rincian transaksi dan saldo dengan pihak-pihak yang berelasi adalah: (lanjutan)

The details of transactions and balances with related parties were as follows: (continued)

	2024	2023	2022
Liabilitas			
Simpanan dari nasabah			
- Giro			
- Manajemen Bank CIMB Niaga			
Dewan Komisaris	-	5,232	5,307
Dewan Direksi	84	247	251
Pejabat Eksekutif Bank	9,397	-	-
	9,481	5,479	5,558
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
PT Synergy Dharma Nayaga	103,921	102,721	101,537
PT Commerce Kapital	129,253	97,566	70,972
Southeast Asia Special Asset Vehicle Limited	10,673	10,575	16,115
PT Principal Asset Management	491	967	690
CIMB Private Equity Sdn Bhd	109	110	110
CIMB Securities Limited	-	497	445
	244,447	212,436	189,869
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir			
CGS-CIMB Futures Indonesia	-	-	15,503
PT CGS-CIMB Sekuritas Indonesia	-	-	10,098
PT CGS Konsultan Management	-	-	380
CGS-CIMB Securities (Singapore) Pte Ltd	-	-	86
	-	-	26,067
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga			
Dana Pensiun Bank CIMB Niaga	-	691	479
PT Niaga Manajemen Citra	2	20	15
	2	711	494
- Pemegang saham mayoritas			
CIMB Group Sdn Bhd	-	-	8,111
CIMB Group Holdings Berhad	4	5	5
	4	5	8,116
	253,934	218,631	230,104
- Tabungan			
- Dewan Komisaris, Direksi, dan			
- Manajemen Bank CIMB Niaga			
Dewan Komisaris	6,393	15,526	11,994
Dewan Direksi	113,402	87,926	86,650
Pejabat Eksekutif Bank	182,062	150,334	141,260
	301,857	253,786	239,904
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga			
Dana Pensiun Bank CIMB Niaga	-	4	5
	301,857	253,790	239,909

Liabilities
Deposits from customers
Demand deposits -
Management of Bank CIMB Niaga -
Board of Commissioners
Board of Directors
Executive Bank Officers
Parties owned -
by the same ultimate shareholder
PT Synergy Dharma Nayaga
PT Commerce Kapital
Southeast Asia Special Asset Vehicle Limited
PT Principal Asset Management
CIMB Private Equity Sdn Bhd
CIMB Securities Limited
Parties controlled by joint venture which -
owned by ultimate shareholders
CGS-CIMB Futures Indonesia
PT CGS-CIMB Sekuritas Indonesia
PT CGS Konsultan Management
CGS-CIMB Securities (Singapore) Pte Ltd
Parties managed by -
Bank CIMB Niaga's executive officers
Dana Pensiun Bank CIMB Niaga
PT Niaga Manajemen Citra
Majority shareholder -
CIMB Group Sdn Bhd
CIMB Group Holdings Berhad
Saving deposits -
Board of Commissioners, Directors, -
Management of Bank CIMB Niaga -
Board of Commissioners
Board of Directors
Executive Bank Officers
Parties managed by -
Bank CIMB Niaga's executive officers
Dana Pensiun Bank CIMB Niaga

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48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

Transaksi dan saldo dengan pihak berelasi (lanjutan)

Rincian transaksi dan saldo dengan pihak-pihak yang berelasi adalah: (lanjutan)

	2024	2023	2022
- Deposito berjangka			
- Manajemen Bank CIMB Niaga			
Dewan Komisaris	2,863	5,950	3,521
Dewan Direksi	5,023	3,516	381
Pejabat Eksekutif Bank	15,185	22,169	13,764
	23,071	31,635	17,666
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
PT CGS Konsultan Management	-	-	1,000
PT Principal Asset Management	4,100	7,000	3,500
	4,100	7,000	4,500
- Pihak yang dikelola oleh pejabat eksekutif Bank CIMB Niaga			
Dana Pensiun Bank CIMB Niaga	-	540	-
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir			
CGS-CIMB Futures Indonesia	-	-	15,000
PT CGS-CIMB Sekuritas Indonesia	-	-	71
	-	-	15,071
	27,171	39,175	37,237
Simpanan dari bank lain			
- Giro			
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
CIMB Bank Berhad	93,819	86,838	189,572
CIMB Islamic Bank Berhad	8,327	4,455	3,720
CIMB Thai Bank Public Company Limited	570	2,060	1,410
CIMB Investment Bank- Berhad	198	534	138
	102,914	93,887	194,840
- Pemegang saham mayoritas			
CIMB Group Sdn Bhd	21,147	23	-
	124,061	93,910	194,840
Liabilitas derivatif			
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
CIMB Bank Berhad	-	-	53,261
Pinjaman subordinasi			
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
CIMB Bank Berhad	35,767	35,996	71,062
Liabilitas segera			
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
CIMB Bank Berhad	384,166	91,885	217,593
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
CIMB Investment Bank- Berhad	37,448	-	-
	421,614	91,885	217,593
Beban yang masih harus dibayar			
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
CIMB Bank Berhad	460	460	913
Jumlah liabilitas yang terkait dengan pihak-pihak berelasi	1,164,864	733,847	1,044,918
Sebagai persentase terhadap jumlah liabilitas	0.38%	0.26%	0.40%

48. RELATED PARTIES TRANSACTIONS (continued)

Transactions and balances with related parties (continued)

The details of transactions and balances with related parties were as follows: (continued)

Time deposits -
Management of Bank CIMB Niaga -
Board of Commissioners
Board of Directors
Executive Bank Officers
Parties owned -
by the same ultimate shareholder
PT CGS Konsultan Management
PT Principal Asset Management
Parties controlled by Bank -
CIMB Niaga's executive officers
Dana Pensiun Bank CIMB Niaga
Parties controlled by joint venture which -
owned by ultimate shareholders
CGS-CIMB Futures Indonesia
PT CGS-CIMB Sekuritas Indonesia
Deposits from other banks
Demand deposit -
Parties owned -
by the same ultimate shareholder
CIMB Bank Berhad
CIMB Islamic Bank Berhad
CIMB Thai Bank Public Company Limited
CIMB Investment Bank- Berhad
Majority shareholder -
CIMB Group Sdn Bhd
Derivative payables
Parties owned -
by the same ultimate shareholder
CIMB Bank Berhad
Subordinated bond
Parties owned -
by the same ultimate shareholder
CIMB Bank Berhad
Obligations due immediately
Parties owned -
by the same ultimate shareholder
CIMB Bank Berhad
Parties owned -
by the same ultimate shareholder
CIMB Investment Bank- Berhad
Accruals
Parties owned -
by the same ultimate shareholder
CIMB Bank Berhad
Total liabilities associated with
related parties
As a percentage to total liabilities

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48. TRANSAKSI DENGAN PIHAK-PIHAK BERELASI
(lanjutan)

Transaksi dan saldo dengan pihak berelasi (lanjutan)

Rincian transaksi dan saldo dengan pihak-pihak yang berelasi adalah: (lanjutan)

	2024	2023	2022
Pendapatan bunga			
- Manajemen Bank CIMB Niaga			
Dewan Komisaris	30	777	-
Dewan Direksi	1,032	5,858	4,691
Pejabat Eksekutif Bank	1,425	3,651	3,616
	2,487	10,286	8,307
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir			
PT CGS-CIMB Sekuritas Indonesia	-	-	1,049
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
CIMB Bank Berhad	-	-	232
Jumlah pendapatan bunga yang terkait dengan pihak-pihak berelasi	2,487	10,286	9,588
Sebagai persentase terhadap jumlah pendapatan bunga	0.01%	0.03%	0.05%
Beban bunga			
- Manajemen Bank CIMB Niaga			
Dewan Komisaris	692	807	494
Dewan Direksi	3,903	3,537	4,499
Pejabat Eksekutif Bank	12,245	7,466	5,191
	16,840	11,810	10,184
- Pihak yang dimiliki oleh pemegang saham akhir yang sama			
CIMB Bank Berhad	4,132	8,067	8,372
PT Commerce Kapital	1,731	1,267	918
PT Synergy Dharma Nayaga	1,502	1,480	1,521
PT Principal Asset Management	305	287	126
Southeast Asia Special Asset Vehicle Limited	15	20	23
CIMB Investment Bank- Berhad	8	2	35
CIMB Securities Limited	-	3	9
	7,693	11,126	11,004
- Pihak yang dikendalikan oleh ventura bersama yang dimiliki oleh pemegang saham akhir			
PT CGS Konsultan Management	-	-	12
PT CGS-CIMB Sekuritas Indonesia	-	-	161
CGS-CIMB Futures Indonesia	-	-	33
	-	-	206
- Pihak yang dikelola oleh pejabat eksekutif			
Bank CIMB Niaga			
Dana Pensiun Bank CIMB Niaga	14	23	20
	14	23	20
- Pemegang saham mayoritas			
CIMB Group Sdn Bhd	821	192	30
	821	192	30
Jumlah beban bunga yang terkait dengan pihak-pihak berelasi	25,368	23,151	21,444
Sebagai persentase terhadap jumlah beban bunga	0.23%	0.26%	0.38%
Provisi dan komisi lainnya			
- Pemegang saham mayoritas			
CIMB Group Sdn Bhd	10,867	10,638	6,899
Jumlah provisi dan komisi lainnya yang terkait dengan pihak-pihak berelasi	10,867	10,638	6,899
Sebagai persentase terhadap jumlah provisi dan komisi lainnya	0.36%	0.34%	0.29%

48. RELATED PARTIES TRANSACTIONS (continued)

Transactions and balances with related parties (continued)

The details of transactions and balances with related parties were as follows: (continued)

Interest income
Management of Bank CIMB Niaga -
Board of Commissioners
Board of Directors
Executive Bank Officers
Parties controlled by joint venture which -
owned by ultimate shareholders
PT CGS-CIMB Sekuritas Indonesia
Parties under same ultimate shareholder -
CIMB Bank Berhad
Total interest income associated with
related parties
As a percentage to total interest income
Interest expense
Management of Bank CIMB Niaga -
Board of Commissioners
Board of Directors
Executive Bank Officers
Parties under same ultimate -
shareholder
CIMB Bank Berhad
PT Commerce Kapital
PT Synergy Dharma Nayaga
PT Principal Asset Management
Southeast Asia Special Asset Vehicle Limited
CIMB Investment Bank- Berhad
CIMB Securities Limited
Parties controlled by joint venture which -
owned by ultimate shareholders
PT CGS Konsultan Management
PT CGS-CIMB Sekuritas Indonesia
CGS-CIMB Futures Indonesia
Party controlled by Bank CIMB Niaga's -
executive officers
Dana Pensiun Bank CIMB Niaga
Majority shareholder -
CIMB Group Sdn Bhd
Total interest expense associated with
related parties
As a percentage to total interest expense
Other fees and commissions
Majority shareholder -
CIMB Group Sdn Bhd
Total other fees and commissions associated with
related parties
As a percentage to total other fees and commissions

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49. KEPENTINGAN NON-PENGENDALI

- a. Kepentingan non-pengendali atas kekayaan bersih Entitas Anak adalah:

	2024	2023	2022
Saldo awal	144,827	84,373	11,236
Akuisisi anak perusahaan			
Perubahan kepentingan nonpengendali atas transaksi lainnya dengan kepentingan nonpengendali	(13)	-	
Bagian keuntungan bersih periode berjalan	73,161	77,206	54,990
Penghasilan komprehensif lain	843	(325)	2,212
Pembagian dividen tunai Entitas Anak	(21,678)	(16,492)	(4,065)
Penerbitan saham baru oleh Entitas Anak	-	-	20,000
Pelepasan saham treasury	-	65	-
Saldo akhir kepentingan nonpengendali	<u>197,140</u>	<u>144,827</u>	<u>84,373</u>

- b. Kepentingan non-pengendali atas laba bersih Entitas Anak adalah:

	2024	2023	2022
PT CIMB Niaga Auto Finance	71,767	77,111	54,853
PT CIMB Niaga Sekuritas	1,394	95	136
	<u>73,161</u>	<u>77,206</u>	<u>54,989</u>

49. NON-CONTROLLING INTEREST

- a. The non-controlling interest in the net assets of Subsidiaries were as follows:

Beginning balance
Acquisition of Subsidiary
Changes in non-controlling interests due to other transactions with non-controlling interests
Net income current period
Other comprehensive income
Distribution of cash dividend by Subsidiaries
Issuance of new shares by Subsidiaries
Issuance of treasury shares
Ending balance of non-controlling interests

- b. The non-controlling interest in the net income of Subsidiaries were as follows:

PT CIMB Niaga Auto Finance
PT CIMB Niaga Sekuritas

50. INFORMASI SEGMENT USAHA

Bank CIMB Niaga telah menyajikan segmen operasi berdasarkan informasi yang disiapkan secara internal untuk pengambil keputusan operasional. Pengambil keputusan operasional Bank adalah Dewan Direksi. Kebijakan akuntansi ini merupakan penerapan PSAK 108 (sebelumnya PSAK 5) (Revisi 2014), "Segmen Operasi".

Segmen operasi dilaporkan sesuai dengan laporan internal yang disiapkan untuk pengambil keputusan operasional yang bertanggung jawab untuk mengalokasikan sumber daya ke segmen tertentu dan melakukan penilaian atas performanya. Seluruh segmen operasi yang digunakan oleh Bank CIMB Niaga telah memenuhi kriteria pelaporan berdasarkan PSAK 108 (sebelumnya PSAK 5) (Revisi 2014).

50. OPERATING SEGMENTS INFORMATION

Bank CIMB Niaga presents operating segments based on the information that is internally provided to the chief operating decision maker. The Bank's chief operating decision maker is Board of Directors. This accounting policy is due to the adoption of SFAS 108 (previously SFAS 5) (Revised 2014), "Operating Segments".

Operating segments are reported in accordance with the internal reporting provided to the chief operating decision maker, which is responsible for allocating resources to the reportable segments and assesses its performance. All operating segments used by Bank CIMB Niaga meet the definition of a reportable segment under SFAS 108 (previously SFAS 5) (Revised 2014).

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50. INFORMASI SEGMENT USAHA (lanjutan)

Bank CIMB Niaga memiliki 7 (tujuh) pelaporan segmen. Di bawah ini merupakan penjelasan mengenai operasi dari masing-masing pelaporan segmen yang dimiliki oleh Bank CIMB Niaga:

- Korporasi - termasuk kredit yang diberikan, simpanan dan transaksi-transaksi lain, serta saldo atas nasabah korporasi;
- Bisnis - merupakan produk dan jasa untuk nasabah yang berskala kecil hingga sedang;
- Ritel - fokus kepada produk dan jasa kepada nasabah individual. Segmen ini termasuk fasilitas kredit yang diberikan, simpanan dan transaksi-transaksi lain, serta saldo atas nasabah ritel;
- Tresuri - segmen ini terkait dengan kegiatan tresuri Bank CIMB Niaga termasuk transaksi valuta asing, *money market*, derivatif, serta investasi dalam bentuk penempatan dan efek-efek;
- Syariah - seluruh transaksi yang dilakukan oleh Unit Usaha Syariah;
- Lain-lain - termasuk aktivitas *back office* dan divisi yang tidak menghasilkan laba di Bank CIMB Niaga. Lain-lain termasuk jasa korporasi, penjualan dan distribusi, serta lain-lain; dan
- Entitas Anak - termasuk seluruh transaksi yang timbul dan dilakukan berdasarkan bisnis Entitas Anak.

50. OPERATING SEGMENTS INFORMATION (continued)

Bank CIMB Niaga has 7 (seven) reportable segments. The following describes the operations in each of Bank CIMB Niaga's reportable segments:

- *Corporate - includes loans, deposits and other transactions, and balances with corporate customers;*
- *Business - includes products and services for customer segments comprising small to medium scale enterprises;*
- *Retail - focuses on products and services for individual customers. It includes products such as loans, deposits and others transactions, and balances with retail customers;*
- *Treasury - this segment undertakes Bank CIMB Niaga's treasury activities which include foreign exchange, money market, derivatives, and investing in placements and securities transactions;*
- *Sharia - includes all transactions relating to Sharia Business Unit;*
- *Others - includes all back office activities and non-profit center divisions in Bank CIMB Niaga. Thus, it includes corporate service, sales and distribution, and others; and*
- *Subsidiaries - includes all transactions relating to Subsidiaries businesses.*

2024								
	Korporasi/ Corporate	Bisnis/ Business	Ritel/ Retail	Tresuri/ Treasury	Syariah/ Sharia	Lain-lain/ Others	Entitas Anak/ Subsidiaries	Jumlah/ Total
Penghasilan/(beban) bunga bersih	2,597,333	2,246,276	4,916,128	541,113	2,176,385	(334,086)	1,123,391	13,266,540
-Pendapatan/(beban) dari pihak eksternal	3,169,551	2,483,950	1,485,440	2,785,013	2,304,458	(85,263)	1,123,391	13,266,540
-Pendapatan/(beban) antar segmen	(572,218)	(237,674)	3,430,688	(2,243,900)	(128,073)	(248,823)	-	-
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(137,331)	(330,543)	(316,973)	(2,016)	(473,718)	(64,109)	(480,560)	(1,805,250)
Provisi dan komisi lainnya	763,076	312,070	1,209,492	(83,088)	441,641	(17,134)	376,030	3,002,087
Penghasilan operasional lainnya	96,724	410,510	252,708	1,641,843	184,899	111	62,114	2,648,909
Beban tenaga kerja	(261,915)	(461,952)	(1,919,663)	(169,049)	(157,814)	(1,917,469)	(247,369)	(5,135,231)
Beban umum dan administrasi	(34,405)	(88,175)	(1,807,264)	344,010	(48,639)	(1,824,896)	(218,859)	(3,678,228)
(Beban)/pembalikan lain-lain	(23)	(142)	46,872	(10)	(42)	17,869	(464)	64,060
Laba(rugi) operasional bersih	3,023,459	2,088,044	2,381,300	2,272,803	2,122,712	(4,139,714)	614,283	8,362,887
Penghasilan/(beban) bukan operasional - bersih	2,788	(687)	4,285	108,290	776	252,123	(1,675)	365,900
Laba(rugi) sebelum pajak penghasilan	3,026,247	2,087,357	2,385,585	2,381,093	2,123,488	(3,887,591)	612,608	8,728,787
Beban pajak penghasilan	-	-	-	-	-	(1,720,041)	(109,812)	(1,829,853)
Laba(rugi) bersih	3,026,247	2,087,357	2,385,585	2,381,093	2,123,488	(5,607,632)	502,796	6,898,934
Kepentingan nonpengendali	-	-	-	-	-	(73,161)	-	(73,161)
Jumlah aset	74,823,669	48,172,041	39,251,840	111,825,396	67,503,107	4,975,489	13,668,968	360,220,510
Jumlah liabilitas	64,196,095	50,874,937	101,720,943	24,064,899	55,740,389	1,857,968	8,568,952	307,024,183

Net interest income/(expense)
Income/(expense) from external parties -
Inter-segment income/(expense) -
Impairment losses on financial and non-financial assets - net
Other fees and commissions
Other operating income
Personnel expenses
General and administrative expenses
Other (expenses)/reversal
Net operating income/(loss)
Non-operating income/(expense) - net
Income/(loss) before income tax
Income tax expense
Net income/(loss)
Non-controlling interest
Total assets
Total liabilities

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50. INFORMASI SEGMENT USAHA (lanjutan)

50. OPERATING SEGMENTS INFORMATION (continued)

2023								
	Korporasi/ Corporate	Bisnis/ Business	Ritel/ Retail	Tresuri/ Treasury	Syariah/ Sharia	Lain-lain/ Others	Entitas Anak/ Subsidiaries	Jumlah/ Total
Penghasilan/(beban) bunga bersih	2,501,073	2,073,120	4,492,136	1,455,143	2,238,387	(265,103)	857,627	13,352,383
-Pendapatan/(beban) dari pihak eksternal	3,081,657	2,466,591	1,811,611	2,895,605	2,322,013	(82,721)	857,627	13,352,383
-Pendapatan/(beban) antar segmen	(580,584)	(393,471)	2,680,525	(1,440,462)	(83,626)	(182,382)	-	-
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(317,440)	(442,780)	(219,369)	(9,772)	(656,573)	(484)	(360,195)	(2,006,613)
Provisi dan komisi lainnya	1,031,821	443,893	1,150,433	(103,776)	412,480	(3,737)	223,716	3,154,830
Penghasilan operasional lainnya	20,014	147,637	213,287	1,734,632	111,363	123	51,251	2,278,307
Beban tenaga kerja	(221,109)	(429,780)	(1,827,047)	(195,182)	(148,876)	(1,898,204)	(227,214)	(4,947,412)
Umum dan administrasi	(57,016)	(87,259)	(1,920,087)	(97,936)	(45,499)	(1,278,952)	(129,020)	(3,615,769)
Lainnya	-	(21)	(20,439)	-	(19)	1,507	(1,374)	(20,346)
Labal(rugi) operasional bersih	2,957,343	1,704,810	1,868,914	2,783,109	1,911,263	(3,444,850)	414,791	8,195,380
Penghasilan/(beban) bukan operasional - bersih	(15)	(71)	8,385	82,199	3,800	(65,945)	133,539	161,892
Labal(rugi) sebelum pajak penghasilan	2,957,328	1,704,739	1,877,299	2,865,308	1,915,063	(3,510,795)	548,330	8,357,272
Beban pajak penghasilan	-	-	-	-	-	(1,722,625)	(83,246)	(1,805,871)
Labal(rugi) bersih	2,957,328	1,704,739	1,877,299	2,865,308	1,915,063	(5,233,420)	465,084	6,551,401
Kepentingan nonpengendali	-	-	-	-	-	(77,205)	-	(77,205)
Jumlah aset	65,895,966	45,791,257	40,795,551	104,578,937	62,747,240	5,589,074	8,971,208	334,369,233
Jumlah liabilitas	53,106,489	45,792,340	101,289,915	29,232,524	46,060,991	3,240,422	6,309,181	285,031,862
2022								
	Korporasi/ Corporate	Bisnis/ Business	Ritel/ Retail	Tresuri/ Treasury	Syariah/ Sharia	Lain-lain/ Others	Entitas Anak/ Subsidiaries	Jumlah/ Total
Penghasilan/(beban) bunga bersih	2,654,301	2,540,578	4,340,850	1,407,989	1,959,412	(203,431)	776,439	13,476,138
-Pendapatan/(beban) dari pihak eksternal	2,606,243	2,860,697	2,364,767	2,909,836	2,017,779	(59,623)	776,439	13,476,138
-Pendapatan/(beban) antar segmen	48,058	(320,119)	1,976,083	(1,501,847)	(58,367)	(143,808)	-	-
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(597,673)	(1,201,281)	(1,020,889)	(633)	(735,814)	(15,984)	(241,435)	(3,813,709)
Provisi dan komisi lainnya	611,148	127,644	1,223,542	(103,059)	324,930	(2,634)	231,834	2,413,405
Penghasilan operasional lainnya	147,708	257,276	234,017	2,120,442	160,707	3	56,025	2,976,178
Beban tenaga kerja	(200,059)	(402,004)	(1,728,192)	(174,460)	(139,718)	(1,799,573)	(231,101)	(4,675,107)
Umum dan administrasi	(51,889)	(82,454)	(1,922,135)	(64,785)	(55,497)	(1,412,169)	(169,356)	(3,758,285)
Lainnya	-	(27)	(51,492)	-	(1,393)	3,366	(712)	(50,258)
Labal(rugi) operasional bersih	2,563,536	1,239,732	1,075,701	3,185,494	1,512,627	(3,430,422)	421,694	6,568,362
Penghasilan/(beban) bukan operasional - bersih	201	(946)	328	20,517	(64)	(9,120)	54	10,970
Labal(rugi) sebelum pajak penghasilan	2,563,737	1,238,786	1,076,029	3,206,011	1,512,563	(3,439,542)	421,748	6,579,332
Beban pajak penghasilan	-	-	-	-	-	(1,391,495)	(91,066)	(1,482,561)
Labal(rugi) bersih	2,563,737	1,238,786	1,076,029	3,206,011	1,512,563	(4,831,037)	330,682	5,096,771
Kepentingan nonpengendali	-	-	-	-	-	(54,990)	-	(54,990)
Jumlah aset	57,471,059	45,330,374	42,850,027	83,985,528	62,957,390	7,427,214	6,732,707	306,754,299
Jumlah liabilitas	52,755,855	44,678,294	96,759,321	16,167,958	42,062,395	4,317,393	4,736,820	261,478,036

Informasi yang berkaitan dengan segmen usaha utama dari Bank CIMB Niaga dan Entitas Anak disajikan dalam tabel di atas ini.

Segmen geografis

Operasional utama dari Bank CIMB Niaga dan Entitas Anak dikelola di wilayah Indonesia. Segmen bisnis Bank CIMB Niaga terbagi atas 6 (enam) area geografis utama, di luar Entitas Anak, yaitu Jakarta, Jawa Barat, Jawa Tengah, Jawa Timur, Indonesia Timur, dan Sumatera.

Information concerning the main business segments of Bank CIMB Niaga and Subsidiaries is presented in the table above.

Geographical segment

The principal operations of Bank CIMB Niaga and its Subsidiaries are managed in Indonesia. Bank CIMB Niaga's business segments are mainly separated in 6 (six) main geographical areas, except for Subsidiaries, which are Jakarta, West Java, Central Java, East Java, East Indonesia, and Sumatera.

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50. INFORMASI SEGMENT USAHA (lanjutan)

Segmen geografis (lanjutan)

Informasi yang berkaitan dengan segmen berdasarkan geografis dari Bank CIMB Niaga dan Entitas Anak disajikan dalam tabel di bawah ini:

50. OPERATING SEGMENTS INFORMATION (continued)

Geographical segment (continued)

Information concerning the geographical segments of Bank CIMB Niaga and Subsidiaries is presented in the table below:

2024								
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Entitas Anak/ Subsidiaries	Jumlah/ Total
Penghasilan bunga bersih	10,436,822	292,388	306,725	227,742	294,422	585,050	1,123,391	13,266,540
Pemulihan/(kerugian) penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(873,091)	(56,509)	(122,549)	(104,608)	(45,499)	(122,434)	(480,560)	(1,805,250)
Provisi dan komisi lainnya	2,253,358	83,781	39,112	163,046	33,108	53,652	376,030	3,002,087
Penghasilan operasional lainnya	2,158,443	45,220	233,808	123,630	9,415	16,279	62,114	2,648,909
Beban tenaga kerja	(3,997,095)	(195,364)	(138,901)	(221,632)	(120,154)	(214,716)	(247,369)	(5,135,231)
Beban umum dan administrasi	(3,080,360)	(90,469)	(64,759)	(83,046)	(52,681)	(88,054)	(218,859)	(3,678,228)
(Beban)/pembalikan lain-lain	65,519	(147)	(14)	(1,285)	-	451	(464)	64,060
Laba operasional bersih	6,963,596	78,900	253,422	103,847	118,611	230,228	614,283	8,362,887
Pendapatan/(beban) bukan operasional - bersih	368,998	(502)	(8)	(499)	47	(461)	(1,675)	365,900
Laba sebelum pajak penghasilan	7,332,594	78,398	253,414	103,348	118,658	229,767	612,608	8,728,787
Beban pajak penghasilan	(1,720,041)	-	-	-	-	-	(109,812)	(1,829,853)
Laba bersih	5,612,553	78,398	253,414	103,348	118,658	229,767	502,796	6,898,934
Kepentingan nonpengendali	(73,161)	-	-	-	-	-	-	(73,161)
Jumlah aset	243,207,068	28,684,752	12,748,578	26,693,436	11,429,138	23,788,570	13,668,968	360,220,510
Jumlah liabilitas	196,807,864	28,213,144	12,408,443	26,227,834	11,247,458	23,550,488	8,568,952	307,024,183
2023								
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Entitas Anak/ Subsidiaries	Jumlah/ Total
Penghasilan bunga bersih	10,490,151	444,955	334,680	312,467	324,691	587,812	857,627	13,352,383
Pemulihan/(kerugian) penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(1,489,720)	(33,239)	138,371	(243,044)	(24,051)	5,265	(360,195)	(2,006,613)
Provisi dan komisi lainnya	2,553,673	76,488	78,130	142,357	28,471	51,995	223,716	3,154,830
Penghasilan operasional lainnya	2,093,180	28,335	29,958	39,801	9,253	26,529	51,251	2,278,307
Beban tenaga kerja	(3,884,119)	(182,306)	(134,750)	(206,835)	(111,881)	(200,307)	(227,214)	(4,947,412)
Beban umum dan administrasi	(3,116,522)	(88,734)	(61,818)	(82,479)	(50,450)	(86,746)	(129,020)	(3,615,769)
Lainnya	(18,185)	(414)	(23)	(279)	(14)	(58)	(1,373)	(20,346)
Laba operasional bersih	6,628,458	245,085	384,548	(38,012)	176,019	384,490	414,792	8,195,380
Pendapatan/(beban) bukan operasional - bersih	25,774	527	800	765	387	100	133,539	161,892
Laba sebelum pajak penghasilan	6,654,232	245,612	385,348	(37,247)	176,406	384,590	548,331	8,357,272
Beban pajak penghasilan	(1,722,625)	-	-	-	-	-	(83,246)	(1,805,871)
Laba bersih	4,931,607	245,612	385,348	(37,247)	176,406	384,590	465,085	6,551,401
Kepentingan nonpengendali	(77,205)	-	-	-	-	-	-	(77,205)
Jumlah aset	227,603,973	27,511,222	13,140,653	24,385,297	10,405,979	22,350,901	8,971,208	334,369,233
Jumlah liabilitas	182,436,339	27,049,269	12,818,254	24,337,416	10,212,253	21,869,150	6,309,181	285,031,862
2022								
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Entitas Anak/ Subsidiaries	Jumlah/ Total
Penghasilan bunga bersih	10,054,611	613,514	367,679	514,578	418,933	730,384	776,439	13,476,138
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(2,197,425)	(107,055)	(522,197)	(474,417)	(94,050)	(177,130)	(241,435)	(3,813,709)
Provisi dan komisi lainnya	1,925,450	81,377	40,120	52,090	25,255	57,279	231,834	2,413,405
Penghasilan operasional lainnya	2,681,349	8,165	20,297	159,491	14,220	36,631	56,025	2,976,178
Beban tenaga kerja	(3,647,347)	(175,107)	(132,885)	(193,410)	(105,325)	(189,932)	(231,101)	(4,675,107)
Beban umum dan administrasi	(3,199,304)	(100,859)	(66,934)	(85,170)	(47,521)	(89,141)	(169,356)	(3,758,285)
Lainnya	(45,751)	(131)	(44)	(45)	(1)	(3,575)	(711)	(50,258)
Laba operasional bersih	5,571,583	319,904	(293,964)	(26,883)	211,511	364,516	421,895	6,568,362
Pendapatan/(beban) bukan operasional - bersih	10,897	449	487	(927)	63	(53)	54	10,970
Laba sebelum pajak penghasilan	5,582,480	320,353	(293,477)	(27,810)	211,574	364,463	421,749	6,579,332
Beban pajak penghasilan	(1,391,495)	-	-	-	-	-	(91,066)	(1,482,561)
Laba bersih	4,190,985	320,353	(293,477)	(27,810)	211,574	364,463	330,683	5,096,771
Kepentingan nonpengendali	(54,990)	-	-	-	-	-	-	(54,990)
Jumlah aset	214,084,510	22,999,478	10,763,485	23,238,862	9,270,413	19,664,844	6,732,707	306,754,299
Jumlah liabilitas	170,886,181	22,705,744	11,240,179	23,448,172	9,122,291	19,338,649	4,736,820	261,478,036

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51. MANAJEMEN RISIKO

a. Nilai wajar aset dan liabilitas keuangan

Pada tanggal 31 Desember 2024, 2023, dan 2022, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah:

51. RISK MANAGEMENT

a. Fair value of financial assets and liabilities

As at 31 December 2024, 2023, and 2022, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities were as follows:

	2024		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset ¹⁾			Assets ¹⁾
Giro pada			Current accounts with
Bank Indonesia	9,990,709	9,990,709	Bank Indonesia
Giro pada bank lain	2,508,917	2,508,917	Current accounts with other banks
Penempatan pada bank lain dan			Placements with other banks
Bank Indonesia	5,047,695	5,047,695	and Bank Indonesia
Efek-efek	23,455,294	23,459,289	Marketable securities
Obligasi Pemerintah	70,354,627	70,350,410	Government Bonds
Efek-efek yang dibeli dengan			Securities purchased under
janji dijual kembali	1,612,832	1,612,832	resale agreements
Tagihan derivatif	1,184,890	1,184,890	Derivative receivables
Kredit yang diberikan,			Loans,
dan piutang pembiayaan konsumen			and consumer financing receivables
Modal Kerja	91,378,937	93,081,563	Working capital
Investasi	51,409,593	62,559,171	Investment
Konsumsi	74,561,065	90,268,993	Consumer
	217,349,595	245,909,727	
Tagihan akseptasi	2,751,967	2,751,967	Acceptance receivables
Penyertaan	23,143	23,143	Investments
Pendapatan bunga yang masih akan diterima	3,027,711	3,027,711	Accrued interest income
Aset lain-lain	2,503,186	2,503,186	Other assets
	339,810,566	368,370,476	
Liabilitas			Liabilities
Liabilitas segera	4,473,871	4,473,871	Obligation due immediately
Simpanan dari nasabah	260,639,027	260,639,027	Deposits from customers
Simpanan dari bank lain	5,959,468	5,959,468	Deposits from other banks
Efek-efek yang dijual dengan janji			Securities sold under
dibeli kembali	11,288,963	11,288,963	repurchase agreement
Liabilitas derivatif	906,630	906,630	Derivative payables
Liabilitas akseptasi	2,761,800	2,761,800	Acceptance payables
Efek-efek yang diterbitkan	1,687,452	1,685,472	Marketable securities issued
Pinjaman yang diterima	8,487,935	8,679,425	Borrowings
Beban yang masih harus dibayar dan			Accruals and
liabilitas lain-lain	488,127	488,127	other liabilities
Pinjaman subordinasi	74,514	76,599	Subordinated loans
	296,767,787	296,959,382	

¹⁾ Setelah dikurangkan cadangan kerugian penurunan nilai

Net of allowances for impairment losses ¹⁾

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51. MANAJEMEN RISIKO (lanjutan)

a. Nilai wajar aset dan liabilitas keuangan (lanjutan)

Pada tanggal 31 Desember 2024, 2023, dan 2022, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah: (lanjutan)

51. RISK MANAGEMENT (continued)

a. Fair value of financial assets and liabilities (continued)

As at 31 December 2024, 2023, and 2022, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities were as follows: (continued)

	2023		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset ^{*)}			Assets ^{*)}
Giro pada			Current accounts with
Bank Indonesia	13,180,254	13,180,254	Bank Indonesia
Giro pada bank lain	2,703,266	2,703,266	Current accounts with other banks
Penempatan pada bank lain dan			Placements with other banks
Bank Indonesia	4,532,988	4,532,988	and Bank Indonesia
Efek-efek	9,363,933	9,408,938	Marketable securities
Obligasi Pemerintah	70,596,507	70,675,399	Government Bonds
Efek-efek yang dibeli dengan			Securities purchased under
janji dijual kembali	5,159,387	5,159,387	resale agreements
Tagihan derivatif	849,014	849,014	Derivative receivables
Kredit yang diberikan			Loans
dan piutang pembiayaan konsumen			and consumer financing receivables
Modal Kerja	84,189,293	85,988,930	Working capital
Investasi	46,418,146	56,513,763	Investment
Konsumsi	70,714,948	86,123,047	Consumer
	201,322,387	228,625,740	
Tagihan akseptasi	1,093,453	1,093,453	Acceptance receivables
Penyertaan	3,659	3,659	Investments
Pendapatan bunga yang masih akan diterima	3,414,197	3,414,197	Accrued interest income
Aset lain-lain	1,834,271	1,834,271	Other assets
	314,053,316	341,480,566	
Liabilitas			Liabilities
Liabilitas segera	3,581,921	3,581,921	Obligation due immediately
Simpanan dari nasabah	235,861,670	235,861,670	Deposits from customers
Simpanan dari bank lain	1,760,447	1,760,447	Deposits from other banks
Efek-efek yang dijual dengan janji			Securities sold under
dibeli kembali	20,426,826	20,426,826	repurchase agreement
Liabilitas derivatif	540,051	540,051	Derivative payables
Liabilitas akseptasi	1,102,091	1,102,091	Acceptance payables
Efek-efek yang diterbitkan	2,297,702	2,302,735	Marketable securities issued
Pinjaman yang diterima	6,288,525	6,525,781	Borrowings
Beban yang masih harus dibayar dan			Accruals and
liabilitas lain-lain	509,417	509,417	other liabilities
Pinjaman subordinasi	155,619	161,842	Subordinated loans
	272,524,269	272,772,781	

^{*)} Setelah dikurangkan cadangan kerugian penurunan nilai

Net of allowances for impairment losses ^{*)}

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51. MANAJEMEN RISIKO (lanjutan)

a. Nilai wajar aset dan liabilitas keuangan (lanjutan)

Pada tanggal 31 Desember 2024, 2023, dan 2022, nilai wajar dari aset dan liabilitas keuangan Bank CIMB Niaga dan Entitas Anak adalah: (lanjutan)

51. RISK MANAGEMENT (continued)

a. Fair value of financial assets and liabilities (continued)

As at 31 December 2024, 2023, and 2022, the fair value of the Bank CIMB Niaga and Subsidiaries financial assets and liabilities were as follows: (continued)

		2022			
		Nilai tercatat/ Carrying value	Nilai wajar/ Fair value		
Aset ^{*)}				Assets ^{*)}	
Giro pada				Current accounts with	
Bank Indonesia	8,985,257	8,985,257		Bank Indonesia	
Giro pada bank lain	2,748,458	2,748,458		Current accounts with other banks	
Penempatan pada bank lain dan				Placements with other banks	
Bank Indonesia	14,869,794	14,869,794		and Bank Indonesia	
Efek-efek	5,809,665	5,846,546		Marketable securities	
Obligasi Pemerintah	59,199,026	59,338,585		Government Bonds	
Efek-efek yang dibeli dengan				Securities purchased under	
janji dijual kembali	510,307	510,307		resale agreements	
Tagihan derivatif	969,308	969,308		Derivative receivables	
Kredit yang diberikan				Loans	
dan piutang pembiayaan konsumen				and consumer financing receivables	
Modal Kerja	73,183,238	74,803,429		Working capital	
Investasi	43,984,450	53,436,102		Investment	
Konsumsi	66,245,941	81,689,519		Consumer	
	183,413,629	209,929,050			
Tagihan akseptasi	2,086,763	2,086,763		Acceptance receivables	
Penyertaan	3,659	3,659		Investments	
Pendapatan bunga yang masih akan diterima	2,923,768	2,923,768		Accrued interest income	
Aset lain-lain	4,787,789	4,787,789		Other assets	
	286,307,423	312,999,284			
Liabilitas				Liabilities	
Liabilitas segera	3,705,094	3,705,094		Obligation due immediately	
Simpanan dari nasabah	227,188,557	227,188,557		Deposits from customers	
Simpanan dari bank lain	2,506,012	2,506,012		Deposits from other banks	
Efek-efek yang dijual dengan janji				Securities sold under	
dibeli kembali	6,062,727	6,062,727		repurchase agreement	
Liabilitas derivatif	701,179	701,179		Derivative payables	
Liabilitas akseptasi	2,106,596	2,106,596		Acceptance payables	
Efek-efek yang diterbitkan	1,704,938	1,735,568		Marketable securities issued	
Pinjaman yang diterima	3,425,409	3,862,335		Borrowings	
Beban yang masih harus dibayar dan				Accruals and	
liabilitas lain-lain	373,411	373,411		other liabilities	
Pinjaman subordinasi	228,311	242,501		Subordinated loans	
	248,002,234	248,483,980			

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51. MANAJEMEN RISIKO (lanjutan)

a. Nilai wajar aset dan liabilitas keuangan (lanjutan)

- (i) Giro pada Bank Indonesia, giro pada bank lain, tagihan akseptasi, penyertaan, pendapatan yang masih harus diterima, dan aset lain-lain

Nilai tercatat dari giro pada Bank Indonesia dan bank lain dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

Estimasi nilai wajar terhadap tagihan akseptasi, pendapatan yang masih harus diterima, dan aset lain-lain ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk hutang dengan risiko kredit dan sisa jatuh tempo yang serupa. Karena sisa jatuh tempo di bawah 1 (satu) tahun, nilai tercatat dari tagihan akseptasi, pendapatan yang masih harus diterima, dan aset lain-lain adalah perkiraan yang layak atas nilai wajar.

- (ii) Penempatan pada bank lain dan Bank Indonesia

Penempatan pada bank lain dan Bank Indonesia merupakan penanaman dana dalam bentuk Fasilitas Simpanan Bank Indonesia ("FASBI"), FASBI Syariah, *call money*, penempatan "*fixed-term*", deposito berjangka, dan lain-lain.

Nilai tercatat dari penempatan dan simpanan *overnight* dengan suku bunga mengambang adalah perkiraan yang layak atas nilai wajar.

Estimasi nilai wajar terhadap penempatan dengan suku bunga tetap ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk hutang dengan risiko kredit dan sisa jatuh tempo yang serupa (tingkat 2 - hirarki nilai wajar).

51. RISK MANAGEMENT (continued)

a. Fair value of financial assets and liabilities (continued)

- (i) Current accounts with Bank Indonesia, current accounts with other banks, acceptance receivables, investments, accrued income, and other assets

The carrying amount of floating rate current accounts with Bank Indonesia and other banks is a reasonable approximation of fair value.

The estimated fair value of acceptance receivables, accrued income, and other assets is based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and remaining maturity. Since the maturity is below 1 (one) year, the carrying amount of acceptance receivables, accrued income, and other assets is a reasonable approximation of fair value.

- (ii) Placements with other banks and Bank Indonesia

Placements with other banks and Bank Indonesia represent placements in the form of Bank Indonesia Deposit Facility ("FASBI"), Sharia FASBI, *call money*, "*fixed-term*" placements, time deposits, and others.

The carrying amount of floating rate placements and overnight deposits is a reasonable approximation of fair value.

The estimated fair value of fixed interest bearing deposits is based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and remaining maturity (level 2 - fair value hierarchy).

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51. MANAJEMEN RISIKO (lanjutan)

a. Nilai wajar aset dan liabilitas keuangan (lanjutan)

- (iii) Tagihan dan liabilitas derivatif, efek-efek, dan Obligasi Pemerintah

Nilai wajar untuk tagihan dan liabilitas derivatif mencerminkan diskonto dari estimasi kini dari arus kas masa depan yang diharapkan akan diterima atau dibayarkan hingga jatuh tempo. Arus kas yang diharapkan didiskontokan pada tingkat suku bunga pasar terkini untuk menentukan nilai wajar (tingkat 2 - hirarki nilai wajar). Nilai wajar untuk efek-efek ditetapkan berdasarkan data dari IBPA (*Indonesia Bond Pricing Agency*) dimana dihitung dengan model diskonto arus kas dengan kurva *yield* (diambil dari data pasar) terkini yang sesuai dengan sisa periode jatuh temponya (tingkat 2 - hirarki nilai wajar). Nilai wajar untuk Obligasi Pemerintah ditetapkan berdasarkan harga pasar kuotasi dari Bloomberg (tingkat 1 - hirarki nilai wajar).

- (iv) Efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali

Estimasi nilai wajar terhadap efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk hutang dengan risiko kredit dan sisa jatuh tempo yang serupa. Karena sisa jatuh tempo di bawah 1 (satu) tahun sehingga nilai tercatat dari efek-efek yang dibeli dengan janji dijual kembali dan efek-efek yang dijual dengan janji dibeli kembali adalah perkiraan yang layak atas nilai wajar (tingkat 2 - hirarki nilai wajar).

51. RISK MANAGEMENT (continued)

a. Fair value of financial assets and liabilities (continued)

- (iii) *Derivative receivables and payables, marketable securities, and Government Bonds*

The fair value for derivative receivables and payables represents discounted amount of estimated future cash flows expected to be received or to be paid until maturity. Expected cash flows are discounted at current market rates to determine fair value (level 2 - fair value hierarchy). The fair value for marketable securities are based on data from IBPA (Indonesia Bond Pricing Agency) which is calculated using discounted cash flow model based on current yield curve (derived from market data) appropriated with remaining term of maturity (level 2 - fair value hierarchy). The fair value for Government Bonds are based on quoted market prices from Bloomberg (level 1 - fair value hierarchy).

- (iv) *Securities purchased under resale agreements and securities sold under repurchase agreements*

The estimated fair value of securities purchased under resale agreements and securities sold under repurchased agreements are based on discounted cash flows using prevailing money market interest rates for debts with similar credit risk and remaining maturity. Since the maturity is below 1 (one) year, the carrying amount of securities purchased under resale agreements and securities sold under repurchase agreements is a reasonable approximation of fair value (level 2 - fair value hierarchy).

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51. MANAJEMEN RISIKO (lanjutan)

a. Nilai wajar aset dan liabilitas keuangan (lanjutan)

- (v) Kredit yang diberikan dan piutang pembiayaan konsumen

Kredit yang diberikan dan piutang pembiayaan konsumen dinyatakan berdasarkan jumlah nilai tercatat setelah dikurangi cadangan penurunan nilai. Estimasi nilai wajar mencerminkan jumlah diskonto dari estimasi kini dari arus kas masa depan yang diharapkan akan diterima. Arus kas yang diharapkan didiskontokan pada tingkat suku bunga pasar terkini untuk menentukan nilai wajar (tingkat 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

Estimasi nilai wajar simpanan tanpa jatuh tempo, termasuk simpanan tanpa bunga, adalah sebesar jumlah terutang ketika hutang tersebut dibayarkan.

Estimasi nilai wajar terhadap liabilitas segera, simpanan dengan tingkat suku bunga tetap, liabilitas akseptasi, pinjaman yang diterima, beban yang masih harus dibayar, dan liabilitas lain-lain yang tidak memiliki kuotasi di pasar aktif ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga hutang baru dengan sisa jatuh tempo yang serupa (tingkat 2 - hirarki nilai wajar).

- (vii) Pinjaman subordinasi dan efek-efek yang diterbitkan

Nilai wajar pinjaman subordinasi dan efek-efek yang diterbitkan diestimasi menggunakan data dari IBPA (*Indonesia Bond Pricing Agency*) dimana dihitung dengan model diskonto arus kas dengan kurva *yield* (diambil dari data pasar) terkini yang sesuai dengan sisa periode jatuh temponya (tingkat 2 – hirarki nilai wajar).

51. RISK MANAGEMENT (continued)

a. Fair value of financial assets and liabilities (continued)

- (v) Loans and consumer financing receivables

Loans and consumer financing receivables are recorded at carrying amount net of provision for impairment. The estimated fair value represents the discounted amount of estimated future cash flows expected to be received. Expected cash flows are discounted at current market rates to determine fair value (level 3 - fair value hierarchy).

- (vi) Obligation due immediately, deposits from customers, deposits from other banks, acceptance liabilities, borrowings, and accrual and other liabilities

The estimated fair value of deposits with no stated maturity, which includes non-interest bearing deposits, is the amount repayable on demand.

The estimated fair value of obligation due immediately, fixed interest-bearing deposits, acceptance liabilities, borrowings, accrual, and other liabilities not quoted in an active market is based on discounted cash flows using interest rates for new debts with similar remaining maturity (level 2 - fair value hierarchy).

- (vii) Subordinated loans and marketable securities issued

The fair value of subordinated loans and marketable securities issued are estimated by using data from IBPA (Indonesia Bond Pricing Agency) which is calculated using a discounted cash flow model based on current yield curve (derived from market data) appropriated with remaining term of maturity (level 2 – fair value hierarchy).

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51. MANAJEMEN RISIKO (lanjutan)

a. Nilai wajar aset dan liabilitas keuangan (lanjutan)

Aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dan diukur pada nilai wajar melalui penghasilan komprehensif lain menggunakan hirarki nilai wajar sebagai berikut:

- a. Tingkat 1
Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik;
- b. Tingkat 2
Input selain harga kuotasian yang termasuk dalam tingkat 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) maupun tidak langsung (misalnya derivasi harga); dan
- c. Tingkat 3
Input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

Pada tanggal 31 Desember 2024, 2023, dan 2022, aset dan liabilitas keuangan yang diukur pada nilai wajar menggunakan hirarki nilai wajar adalah:

51. RISK MANAGEMENT (continued)

a. Fair value of financial assets and liabilities (continued)

Financial assets and liabilities measured at fair value through profit or loss and measured at fair value through other comprehensive income use the following fair value hierarchy:

- a. Level 1
Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- b. Level 2
Inputs other than quoted prices included within level 1 that are observable for the assets or liabilities, either directly (such as prices) or indirectly (such as derived from prices); and
- c. Level 3
Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

As at 31 December 2024, 2023, and 2022, financial assets and liabilities measured at fair value based on following fair value hierarchy:

2024					
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset					Assets
Efek-efek	16,342,800	6,189,674	-	22,532,474	Marketable securities
Obligasi Pemerintah	55,930,634	-	-	55,930,634	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	-	1,286,783	-	1,286,783	Securities purchased under resale agreements
Tagihan derivatif	-	1,184,890	-	1,184,890	Derivative receivables
	72,273,434	8,661,347	-	80,934,781	
Liabilitas					Liabilities
Simpanan dari nasabah	-	20,547,202	-	20,547,202	Deposits from customers
Simpanan dari bank lain	-	5,636	-	5,636	Deposits from other banks
Liabilitas derivatif	-	906,630	-	906,630	Derivative payables
	-	21,459,468	-	21,459,468	
2023					
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset					Assets
Efek-efek	251,038	8,097,364	-	8,348,402	Marketable securities
Obligasi Pemerintah	52,504,393	-	-	52,504,393	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	-	492,674	-	492,674	Securities purchased under resale agreements
Tagihan derivatif	-	849,014	-	849,014	Derivative receivables
	52,755,431	9,439,052	-	62,194,483	
Liabilitas					Liabilities
Simpanan dari nasabah	-	18,983,531	-	18,983,531	Deposits from customers
Simpanan dari bank lain	-	4,206	-	4,206	Deposits from other banks
Liabilitas derivatif	-	540,051	-	540,051	Derivative payables
	-	19,527,788	-	19,527,788	

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a. Nilai wajar aset dan liabilitas keuangan (lanjutan)

Pada tanggal 31 Desember 2024, 2023, dan 2022, aset dan liabilitas keuangan yang diukur pada nilai wajar menggunakan hirarki nilai wajar adalah: (lanjutan)

2022				
Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset				Assets
Efek-efek	4,351,761	-	4,351,761	Marketable securities
Obligasi Pemerintah	-	-	38,876,174	Government Bonds
Tagihan derivatif	969,308	-	969,308	Derivative receivables
38,876,174	5,321,069	-	44,197,243	
Liabilitas				Liabilities
Simpanan dari nasabah	15,588,364	-	15,588,364	Deposits from customers
Liabilitas derivatif	701,179	-	701,179	Derivative payables
-	16,289,543	-	16,289,543	

b. Manajemen risiko permodalan

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 telah memenuhi semua persyaratan modal yang diwajibkan pada tanggal 31 Desember 2024, 2023, dan 2022.

Posisi permodalan Bank CIMB Niaga berdasarkan peraturan Bank Indonesia yang berlaku pada tanggal 31 Desember 2024, 2023, dan 2022, diungkapkan pada Catatan 61.

Manajemen menggunakan peraturan rasio permodalan untuk memantau kecukupan modal, sesuai dengan standar industri dengan mempertimbangkan ketentuan yang ditetapkan oleh regulator. Pendekatan Bank Indonesia untuk pengukuran modal tersebut terutama didasarkan pada pemantauan kebutuhan modal yang diwajibkan (diukur sebesar persentase tertentu dari aset tertimbang menurut risiko) terhadap modal yang tersedia.

51. RISK MANAGEMENT (continued)

a. Fair value of financial assets and liabilities (continued)

As at 31 December 2024, 2023, and 2022, financial assets and liabilities measured at fair value based on following fair value hierarchy: (continued)

b. Capital risk management

Bank CIMB Niaga's capital management objective is to maintain a strong capital position to support business growth and to sustain investors, depositor, customer, and market confidence. In managing its capital, Bank CIMB Niaga considers factors such as: providing optimal capital rate of return to shareholders, maintaining a balance between high return with gearing ratio and the advantages, and safety provided by a sound capital position.

Bank CIMB Niaga has complied with all externally imposed capital requirements as at 31 December 2024, 2023, and 2022.

Bank CIMB Niaga's regulatory capital position under the prevailing Bank Indonesia regulation as at 31 December 2024, 2023, and 2022, were disclosed in Note 61.

Management uses regulatory capital ratios in order to monitor its capital base, in accordance with the industry standards by considering applicable requirement as regulated by regulator for measuring capital adequacy. Bank Indonesia's approach in measuring the capital ratio is primarily based on capital regulatory (measured as certain percentage of risk-weighted assets) towards available capital resources.

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52. RISIKO KREDIT

Risiko kredit adalah risiko kerugian keuangan yang timbul jika nasabah, klien atau rekanan Bank CIMB Niaga gagal memenuhi liabilitas kontraktualnya kepada Bank CIMB Niaga. Risiko kredit terutama berasal dari kredit yang diberikan kepada sektor konsumen dan komersial, kartu kredit, dan risiko kredit dari *credit enhancement*, seperti kredit derivatif (*credit default swaps*), garansi, *letters of credit*, *endorsements*, dan akseptasi.

Bank CIMB Niaga juga dipengaruhi oleh risiko kredit lainnya yang berasal dari investasi pada efek hutang (Obligasi Pemerintah dan efek-efek) dan eksposur lain yang timbul dari aktivitas perdagangan (eksposur perdagangan).

Manajemen melakukan pengelolaan eksposur risiko kredit dengan hati-hati. Manajemen dan pengendalian atas risiko kredit dipusatkan dalam tim manajemen risiko kredit, yang bertanggung jawab kepada Dewan Direksi dan pemimpin tiap unit bisnis secara rutin.

Faktor utama yang berperan dalam pengendalian dan mengurangi risiko kredit adalah kemampuan dan kematangan satuan kerja perkreditan dalam membuat analisis kredit, sehingga pada akhirnya tercapai suatu keseimbangan antara pengelolaan risiko dengan pengembangan bisnis. Bersamaan dengan itu, pengelolaan portofolio dan risiko kredit merupakan tanggung jawab dari Komite Manajemen Risiko.

(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.

52. CREDIT RISK

Credit risk is the risk of financial loss, if any of Bank CIMB Niaga's customers, clients or market counterparties fail to fulfill their contractual obligations to Bank CIMB Niaga. Credit risk arises mainly from consumer and commercial loans, credit cards, and also arises from credit enhancement provided, such as credit derivatives (credit default swaps), guarantees, letters of credit, endorsements, and acceptances.

Bank CIMB Niaga is also exposed to other credit risks arising from investments in debt securities (Government Bonds and marketable securities) and other exposures arising from its trading activities (trading exposures).

Management is prudent in managing its exposure to credit risk. The credit risk management and control are centralised in a credit risk management team, which reports to the Board of Directors and head of each business unit regularly.

The main factor that controls and reduces credit risk is the ability and maturity of the credit units to analyze the credit, which results in a balance between credit risk and business development consideration. At the same time, portfolio management and credit risk is the responsibility of the Risk Management Committee.

(i) Credit risk measurement

The estimation of credit exposure is complex and requires the use of models, as the value of a product varies depend on changes in market variables, expected future cash flows, and the passage of time. The credit assessment of asset portfolio entails further estimations such as the likelihood of defaults occurring of the associated loss ratios and of default correlations between counterparties.

Bank CIMB Niaga has the models to support the quantification of credit risk. These rating and scoring models will be used for all key credit portfolios and form the basis for measuring default risks. In measuring credit risk of loans, Bank CIMB Niaga considers three components: (i) loss estimation when debtor or counterparts cannot fulfill their contractual obligations; (ii) estimation of the exposure when a debtors or counterparts cannot fulfill their obligations, both at on-balance sheet and off-balance sheet; and (iii) loss estimation that should be borne by Bank CIMB Niaga on the defaulted obligations.

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52. RISIKO KREDIT (lanjutan)

(i) Pengukuran risiko kredit (lanjutan)

Untuk memantau risiko atas penyaluran kredit, secara rutin Bank CIMB Niaga melakukan analisis terhadap portofolio kredit melalui pendekatan secara statistik berdasarkan segmentasi bisnis dan kualitas kredit dari debitur atau rekanan, termasuk dalam menentukan segmentasi dan kualitas kredit untuk keperluan penilaian cadangan kerugian penurunan nilai. Indikator "Peringatan Dini" ditentukan melalui proyeksi dan pemantauan limit. Metode yang digunakan dalam memantau portofolio secara reguler adalah matriks transisi dan *Gross Roll Rate Model*.

Penetapan Kebijakan Limit dan pemantauan juga dilakukan secara rutin, antara lain: Batas Maksimum Pemberian Kredit, segmentasi bisnis (kategori debitur), jenis mata uang, dan sektor ekonomi. Bank CIMB Niaga telah menetapkan limit-limit untuk memantau kualitas portofolio kredit ritel, termasuk didalamnya kredit ritel yang diberikan kepada individu, dalam jangka waktu tertentu/cicilan atau berulang dan kredit yang diberikan secara langsung atau tidak langsung kepada debitur.

(ii) Pengendalian batas risiko dan kebijakan mitigasi

Bank CIMB Niaga mengelola, membatasi, dan mengendalikan konsentrasi risiko kredit dimanapun risiko tersebut teridentifikasi secara khusus, terhadap debitur individu dan kelompok, dan industri serta geografis.

Bank CIMB Niaga menentukan tingkat risiko kredit yang dimiliki dengan menetapkan batas jumlah risiko yang bisa diterima yang terkait dengan satu debitur, atau kelompok debitur, dan berdasarkan segmen geografis dan industri. Risiko ini dimonitor dengan basis *revolving* dan akan ditelaah secara tahunan atau dengan frekuensi yang lebih sering jika diperlukan.

52. CREDIT RISK (continued)

(i) Credit risk measurement (continued)

To manage and monitor credit risk, Bank CIMB Niaga performs portfolio analysis regularly through statistical method based on portfolio segmentation and credit quality from debtors or counterparts, including in determining credit segmentation and quality for the purpose of assessing allowance for impairment losses. "Early Warning" indicators are established through forecasting and limit monitoring. Several methods used in regular portfolio monitoring are transition matrix and Gross Roll Rate Model.

Policy and Limits monitoring is conducted on regular basis including: Legal Lending Limit, business segmentation (category of debtor), type of currency, and economic sectors. Bank CIMB Niaga has set the limits to monitor the quality of retail credit portfolio, covering the types of loans which granted to individuals, within a specific period/installment or revolving and direct or indirect lending to the debtor.

(ii) Risk limit control and mitigation policy

Bank CIMB Niaga manages, limits, and controls concentrations of credit risk wherever they are identified in particular, to individual counterparties and groups, and to industries and geographical.

Bank CIMB Niaga structures the levels of credit risk and undertakes by placing limits on the amount of risk accepted in relation to one borrower, or groups of borrowers, and to geographical and industry segments. Such risks are monitored on a revolving basis and subject to an annual or more frequent review, when considered necessary.

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52. RISIKO KREDIT (lanjutan)

- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

Eksposur pada satu debitur termasuk bank dan perantara (*broker*) juga dibatasi oleh *sublimit* yang mencakup eksposur laporan posisi keuangan konsolidasian dan rekening administratif, dan batas risiko pengiriman harian sehubungan dengan unsur yang diperdagangkan seperti kontrak *forward* untuk nilai tukar mata uang asing. Eksposur aktual terhadap batas yang telah ditetapkan dimonitor secara harian.

Batas pemberian kredit ditelaah mengikuti perubahan pada kondisi pasar dan ekonomi, telaahan kredit secara periodik, dan penilaian atas kemungkinan wanprestasi.

Beberapa pengendalian spesifik lainnya dan pengukuran mitigasi dijelaskan di bawah ini:

Agunan

Bank CIMB Niaga menerapkan kebijakan untuk memitigasi risiko kredit, antara lain dengan meminta agunan sebagai jaminan pelunasan kredit jika jaminan berupa sumber pembayaran utama debitur berdasarkan arus kas tidak terpenuhi. Jenis agunan yang dapat diterima untuk kredit modal kerja dan investasi dalam rangka memitigasi risiko kredit antara lain adalah:

- Kas (termasuk simpanan dari nasabah);
- Tanah dan/atau bangunan;
- *Standby LC/Bank* Garansi yang diterima Bank CIMB Niaga;
- Mesin;
- Kendaraan bermotor;
- Piutang dagang;
- Bahan baku / barang dagangan (persediaan); dan
- Saham atau surat berharga lainnya.

Pemberian pembiayaan dan kredit jangka panjang kepada entitas korporasi (modal kerja dan investasi) pada umumnya disertai agunan. Untuk meminimalisasi kerugian kredit, Bank CIMB Niaga akan meminta tambahan agunan dari debitur ketika terdapat indikasi penurunan nilai atas kredit yang diberikan.

52. CREDIT RISK (continued)

- (ii) Risk limit control and mitigation policy (continued)

The exposure to any one borrower including banks and brokers is further restricted by sublimits covering on the consolidated statement of financial position and administrative accounts, and daily delivery risk limits in relation to trading items such as forward foreign exchange contracts. Actual exposures against limits are monitored daily.

Lending limits are reviewed following market changing and economic conditions, periodic credit reviews, and assessments of probability of default.

Some other specific control and mitigation measures are outlined belows:

Collateral

Bank CIMB Niaga employs policy to mitigate credit risk, by asking collateral to secure the repayment of loans if the main source of debtor's payment is based on its cash flow were not fulfilled. Collateral types that can be used for working capital and investment loans to mitigate the risk are such as:

- *Cash (including deposits from customers);*
- *Land and/or building;*
- *Standby LC/Bank Guarantee received by Bank CIMB Niaga;*
- *Machinery;*
- *Vehicle;*
- *Trade receivables;*
- *Inventory; and*
- *Stock or other marketable securities.*

Longer term financing and lending to corporate entities (working capital and investment) are generally secured. In addition, in order to minimise the credit loss, Bank CIMB Niaga will ask additional collateral from the counterparty as soon as impairment indicators are identified for the relevant individual loans.

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52. RISIKO KREDIT (lanjutan)

- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

Agunan (lanjutan)

Agunan yang dimiliki sebagai jaminan atas aset keuangan selain untuk kredit yang diberikan ditentukan berdasarkan sifat dari instrumennya. Efek utang, treasury, dan tagihan kepada nasabah bank yang memenuhi syarat lainnya pada umumnya tanpa agunan, kecuali untuk *asset-backed securities* dan instrumen sejenis, yang dijamin dengan portofolio instrumen keuangan. Khususnya untuk nasabah korporasi, jaminan yang disyaratkan antara lain dapat berupa *margin collateral*.

Jaminan untuk kredit konsumsi adalah aset yang dibiayai yaitu tanah dan/atau bangunan atau kendaraan bermotor. Secara umum, Bank CIMB Niaga mengharuskan rasio agunan terhadap kredit yang diberikan sebesar 125% pada awal kredit.

Batas pemberian (untuk derivatif)

Bank CIMB Niaga menetapkan batas pengendalian yang ketat atas posisi derivatif bersih (yang merupakan selisih antara kontrak pembelian dan penjualan) baik dalam hal jumlah maupun jangka waktu. Jumlah risiko kredit terbatas pada arus kas masuk bersih masa depan atas instrumen, dimana untuk derivatif hanyalah fraksi dari kontrak, atau nilai nosional yang menyatakan volume instrumen tersebut. Eksposur risiko kredit dan potensi eksposur dari pergerakan pasar dikelola sebagai bagian dari keseluruhan batas pemberian kredit kepada nasabah. Agunan dan jaminan lainnya tidak harus selalu didapatkan untuk eksposur instrumen risiko kredit, kecuali jika Bank CIMB Niaga mensyaratkan margin deposito dari pihak rekanan.

Risiko *settlement* timbul jika pembayaran dalam bentuk uang tunai, efek atau saham dilakukan dengan harapan akan dapat menerima hak yang setara dengan kas atau efek. Batas penyelesaian harian ditetapkan untuk setiap debitur untuk menutupi jumlah agregat penyelesaian risiko yang berasal dari transaksi pasar harian Bank CIMB Niaga.

52. CREDIT RISK (continued)

- (ii) Risk limit control and mitigation policy (continued)

Collateral (continued)

Collateral held as security for financial assets other than loans depend on the nature of the instrument. Debt securities, treasury, and other customer's eligible bills are generally unsecured, except for asset-backed securities and similar instruments, which are secured by portfolios of financial instruments. Particularly for corporate customers, the required collateral can be in form of margin collateral.

Collateral for consumer loan is financed assets consisted of land and/or building or vehicle. Generally, Bank CIMB Niaga is requiring 125% of collateral ratio to total loans at inceptions.

Lending limits (for derivative)

Bank CIMB Niaga maintains strict control limits on net open derivative positions (that is, the difference between purchase and sale contracts) in term of amount and term. The amount of credit risk is limited to expected future net cash inflows of instruments, which in relation to derivatives are only a fraction of the contract, or notional values used to express the volume of instruments outstanding. This credit risk exposure is managed as part of the overall lending limits with customers, together with potential exposures from market movements. Collateral or other security is not always obtained for credit risk exposures on these instruments, except where Bank CIMB Niaga requires margin deposits from counterparties.

Settlement risk arises in any situation where a payment in cash, securities or equities is made with an expectation of receiving an equivalent cash or securities. Daily settlement limits are established for each counterparty to cover the aggregate of all settlement risk arising from Bank CIMB Niaga's market transactions on any single day.

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52. RISIKO KREDIT (lanjutan)

- (ii) Pengendalian batas risiko dan kebijakan mitigasi (lanjutan)

Kesepakatan induk untuk menyelesaikan secara neto

Salah satu cara Bank CIMB Niaga membatasi eksposur kerugian kredit adalah dengan melakukan kesepakatan induk untuk menyelesaikan secara neto (*master netting arrangements*) dengan pihak *counterparty* yang memiliki volume transaksi yang signifikan. Secara umum, kesepakatan induk untuk menyelesaikan secara neto tidak selalu mengarah pada saling hapus aset dan liabilitas dalam laporan posisi keuangan konsolidasian, karena transaksi-transaksi tersebut biasanya diselesaikan secara bruto atau pada sebagian besar kesepakatan induk untuk menyelesaikan secara neto saling hapus hanya terjadi dalam hal wanprestasi. Namun risiko kredit atas suatu kontrak akan terminimalisasi dengan kesepakatan induk untuk menyelesaikan secara neto apabila terjadi wanprestasi, dimana seluruh saldo dengan pihak *counterparty* akan dihapus dan diselesaikan secara neto. Eksposur risiko kredit Bank CIMB Niaga secara keseluruhan atas instrumen derivatif yang terkait dengan kesepakatan induk untuk menyelesaikan secara neto dapat berubah secara substansial dalam periode yang singkat sesuai dengan transaksi yang mempengaruhi kesepakatan tersebut.

Batasan-batasan keuangan (komitmen yang terkait dengan kredit dan *loan book*)

Tujuan utama instrumen ini adalah untuk memastikan adanya ketersediaan dana untuk nasabah ketika dibutuhkan. Bank garansi dan *standby letter of credit* memiliki risiko kredit yang hampir sama dengan kredit yang diberikan. Dokumentasi dan *commercial letters of credit* yang dibuat oleh Bank CIMB Niaga atas nama nasabah memberikan otorisasi kepada pihak ketiga untuk mencairkan *drafts* tersebut sampai jumlah yang telah ditetapkan dengan syarat dan ketentuan tertentu dijamin pada pengiriman barang terkait sehingga instrumen ini memiliki risiko yang lebih rendah dibandingkan dengan kredit yang diberikan secara langsung.

Bank CIMB Niaga memonitor jangka waktu jatuh tempo komitmen kredit oleh karena komitmen dengan jangka waktu yang lebih lama pada umumnya memiliki risiko kredit yang lebih besar dibandingkan dengan komitmen yang memiliki jangka waktu yang lebih pendek.

52. CREDIT RISK (continued)

- (ii) Risk limit control and mitigation policy (continued)

Master netting arrangements

One of Bank CIMB Niaga's approach to restrict its exposure to credit losses is by entering into master netting arrangements with counterparties with which it undertakes a significant volume of transactions. Master netting arrangements do not generally result in an off-set of assets and liabilities of the consolidated statements of financial position, as the transactions are either usually settled on a gross basis or under mostly netting agreements, the right of set off is triggered only on default. However, the credit risk associated with favourable contracts is reduced by a master netting arrangement to the extent that if a default occurs, all amounts with the counterparty are terminated and settled on a net basis. Bank CIMB Niaga's overall exposure to credit risk on derivative instruments subject to master netting arrangements can change substantially within a short period, as it is affected by each transaction subject to the arrangement.

Financial terms (for commitments related credit and *loan book*)

The primary purpose of these instruments is to ensure that funds are available to a customer as needed. Bank guarantees and standby letters of credit almost carry the same credit risk as loans. Documentary and commercial letters of credit which are written by Bank CIMB Niaga on behalf of a customer, authorizing a third party to draw drafts up to a stipulated amount under specific terms and conditions are collateralised by the underlying shipments of goods to which they relate and therefore carrying less risk than a direct loan.

Bank CIMB Niaga monitors the term to maturity of credit commitments because longer term commitments generally have a greater degree of credit risk than shorter term commitments.

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52. RISIKO KREDIT (lanjutan)

52. CREDIT RISK (continued)

(iii) Penurunan nilai dan kebijakan pencadangan

(iii) Impairment and provisioning policy

Kebijakan terkait penurunan nilai dan pencadangan dapat dilihat pada Catatan 2h.

Policy regarding impairment and provisioning can be referred to Note 2h.

(iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya

(iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements

Eksposur risiko kredit terhadap aset pada laporan posisi keuangan konsolidasian - neto sesudah cadangan kerugian penurunan nilai pada tanggal 31 Desember 2024, 2023, dan 2022 adalah:

Credit risk exposures relating to consolidated statements of financial position's assets - net of allowance of possible losses as at 31 December 2024, 2023, and 2022 were as follows:

	2024	2023	2022	
Giro pada Bank Indonesia	9,990,709	13,180,254	8,985,257	Current accounts with Bank Indonesia
Giro pada bank lain	2,508,917	2,703,266	2,748,458	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	5,047,695	4,532,988	14,869,794	Placement with other banks and Bank Indonesia
Efek-efek				Marketable securities
Nilai wajar melalui laba rugi	2,512,584	1,401,241	103,188	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	20,019,890	6,947,161	4,248,573	Fair value through other comprehensive income
Biaya perolehan diamortisasi	922,820	1,015,531	1,457,904	Amortised cost
Obligasi Pemerintah				Government Bonds
Nilai wajar melalui laba rugi	19,601,478	16,418,263	8,434,871	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	36,329,156	36,086,130	30,441,303	Fair value through other comprehensive income
Biaya perolehan diamortisasi	14,423,993	18,092,114	20,322,852	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	1,612,832	5,159,387	510,307	Securities purchased under resale agreement
Tagihan derivatif	1,184,890	849,014	969,308	Derivative receivables
Kredit yang diberikan dan piutang pembiayaan konsumen				Loans and consumer financing receivables
Modal kerja	91,378,937	84,189,293	73,183,238	Working capital
Investasi	51,409,593	46,418,146	43,984,450	Investment
Konsumsi	74,561,065	70,714,948	66,245,941	Consumer
	217,349,595	201,322,387	183,413,629	
Tagihan akseptasi	2,751,967	1,093,453	2,086,763	Acceptance receivables
Penyertaan	23,143	3,659	3,659	Investments
Pendapatan bunga yang masih akan diterima	3,027,711	3,414,197	2,923,768	Accrued interest income
Aset lain-lain	2,503,186	1,834,271	4,787,789	Other assets
	339,810,566	314,053,316	286,307,423	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Eksposur risiko kredit terhadap rekening administratif pada tanggal 31 Desember 2024, 2023, dan 2022 adalah:

	2024	2023	2022
Fasilitas kredit kepada nasabah yang belum ditarik - <i>committed</i>			
Modal kerja	10,224,558	6,294,563	6,693,362
Investasi	6,009,326	6,080,758	4,704,001
Konsumsi	708	5,729	12,720
<i>Irrevocable letters of credit</i>			
yang masih berjalan	1,855,914	1,625,442	1,309,897
Garansi yang diterbitkan	5,888,091	5,364,148	4,832,874
	23,978,597	19,370,640	17,552,854

Tabel di atas menggambarkan eksposur maksimum atas risiko kredit bagi Bank CIMB Niaga pada tanggal 31 Desember 2024, 2023, dan 2022, 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 2024, 61,06% (2023: 61,85%; 2022: 62,03%) dari jumlah eksposur maksimum berasal dari kredit yang diberikan.

Manajemen yakin akan kemampuan Bank CIMB Niaga untuk terus mengendalikan dan mempertahankan eksposur risiko kredit yang minimal terhadap risiko kredit Bank CIMB Niaga yang timbul dari kredit yang diberikan berdasarkan hal-hal berikut:

- Bank CIMB Niaga telah memiliki pedoman tertulis mengenai kebijakan dan proses kredit yang mencakup seluruh aspek pemberian kredit yang dilakukan. Setiap pemberian kredit harus senantiasa mengacu pada kebijakan tersebut;
- Bank CIMB Niaga telah memiliki sistem deteksi dini permasalahan melalui "early warning system" dan pemantauan yang disiplin;
- Seluruh kredit diberikan dengan agunan kecuali untuk jenis kredit tertentu seperti kartu kredit, personal loan, dan fasilitas antar bank.

52. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)*

Credit risk exposures relating to off-balance sheet items as at 31 December, 2024, 2023, and 2022 were as follows:

*Unused loan facilities granted
- committed
Working capital
Investment
Consumer
Outstanding irrevocable
letters of credit
Guarantees issued*

The table above represents maximum of credit risk exposure to Bank CIMB Niaga as at 31 December 2024, 2023, and 2022, without taking into account of any collateral held or other credit enhancements attached. For balance sheet assets, the exposures set out above are based on net carrying amounts as reported in the consolidated statements of financial position.

As shown above, as at 31 December 2024, 61.06% (2023: 61.85%; 2022: 62.03%) of the total maximum exposure was derived from loans.

Management is confident in its ability to continue to control and sustain minimal exposure of credit risk to Bank CIMB Niaga resulting from its loan based on the following:

- *Bank CIMB Niaga has a documented credit policy and procedures that covers all aspects of Bank CIMB Niaga's lending activities. Loan transactions must adhere to the requirements of Bank CIMB Niaga's policy;*
- *Bank CIMB Niaga has early problem detection system through "early warning system" and disciplined monitoring;*
- *All loans are secured by collateral, except for certain loans such as credit card, personal loan, and interbank loans.*

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Pada tanggal 31 Desember 2024, 95,80% (2023: 94,71%; 2022: 92,74%) dari portofolio kredit yang diberikan dikategorikan sebagai tidak mengalami penurunan nilai.

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit

a) Sektor geografis

Tabel berikut menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2024, 2023, dan 2022. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi.

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

As at 31 December 2024, 95.80% (2023: 94.71%; 2022: 92.74%) of the loans was classified as unimpaired.

Concentration of risks of financial assets with credit risk exposure

a) Geographical sectors

The following tables describe Bank CIMB Niaga and Subsidiaries credit exposure at their carrying amounts (without taking into account of any collateral held or other credit enhancements), as of 31 December 2024, 2023, and 2022. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken.

	2024							
	Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries	
Giro pada								Current accounts with
Bank Indonesia	9,990,709	-	-	-	-	-	9,990,709	Bank Indonesia
Giro pada bank lain	1,567,255	-	-	-	-	-	941,662	Current accounts with other banks
Penempatan pada bank lain								Placements with other banks
dan Bank Indonesia	5,047,395	-	-	-	-	-	300	and Bank Indonesia
Efek-efek								Marketable securities
Nilai wajar melalui laba rugi	2,512,584	-	-	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	20,019,890	-	-	-	-	-	-	Fair value through other comprehensive income
Biaya perolehan diamortisasi	923,660	-	-	-	-	-	-	Amortised cost
Obligasi Pemerintah								Government bonds
Nilai wajar melalui laba rugi	19,601,478	-	-	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	36,329,156	-	-	-	-	-	-	Fair value through other comprehensive income
Biaya perolehan diamortisasi	14,423,993	-	-	-	-	-	-	Amortised cost
Efek-efek yang dibeli dengan janji								Securities purchased under
dijual kembali	1,612,832	-	-	-	-	-	-	resale agreements
Tagihan derivatif	1,184,890	-	-	-	-	-	-	Derivative receivables
Kredit yang diberikan,								Loans,
dan piutang pembiayaan konsumen								and consumer financing receivables
Modal kerja	64,589,404	6,127,873	5,461,861	8,252,281	4,389,691	8,243,055	-	Working capital
Investasi	49,227,044	537,887	361,849	873,472	1,030,392	2,072,518	-	Investment
Konsumsi	48,813,963	4,209,293	1,840,615	4,542,953	1,720,219	5,655,566	10,053,059	Consumer
Tagihan akseptasi	2,659,637	49,966	12,173	32,128	-	7,896	-	Acceptance receivables
Penyertaan	24,214	-	-	-	-	-	-	Investments
Pendapatan bunga yang masih								
akan diterima	2,755,870	69,667	32,666	78,383	24,899	66,222	4	Accrued interest income
Aset lain-lain	2,275,899	-	-	-	-	-	227,287	Other assets
	<u>283,559,873</u>	<u>10,994,686</u>	<u>7,709,164</u>	<u>13,779,217</u>	<u>7,165,201</u>	<u>16,045,257</u>	<u>11,222,312</u>	<u>350,475,710</u>
Dikurangi: Cadangan kerugian								Less: Allowance for
penurunan nilai							(10,665,144)	impairment losses
							<u>339,810,566</u>	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

a) Sektor geografis (lanjutan)

Tabel berikut menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2024, 2023, dan 2022. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi. (lanjutan)

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

The following tables describe Bank CIMB Niaga and Subsidiaries credit exposure at their carrying amounts (without taking into account of any collateral held or other credit enhancements), as 31 December 2024, 2023, and 2022. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken. (continued)

	2023							
	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	13,180,254	-	-	-	-	-	-	Bank Indonesia
Giro pada bank lain	1,628,223	-	-	-	-	-	1,075,043	Current accounts with other banks
Penempatan pada bank lain								Placements with other banks
dan Bank Indonesia	4,541,702	-	-	-	-	-	-	and Bank Indonesia
Efek-efek								Marketable securities
Nilai wajar melalui laba rugi	1,401,241	-	-	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	6,947,161	-	-	-	-	-	-	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,049,407	658	3,841	785	-	-	-	Amortised cost
Obligasi Pemerintah								Government bonds
Nilai wajar melalui laba rugi	16,418,263	-	-	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	36,086,130	-	-	-	-	-	-	Fair value through other comprehensive income
Biaya perolehan diamortisasi	18,092,114	-	-	-	-	-	-	Amortised cost
Efek-efek yang dibeli dengan janji								Securities purchased under
dijual kembali	5,159,387	-	-	-	-	-	-	resale agreements
Tagihan derivatif	849,014	-	-	-	-	-	-	Derivative receivables
Kredit yang diberikan,								Loans,
dan piutang pembiayaan konsumen								and consumer financing receivables
Modal kerja	59,657,826	5,975,907	4,992,544	8,012,274	4,144,481	7,625,551	-	Working capital
Investasi	45,794,455	426,384	378,566	901,335	846,841	1,647,540	-	Investment
Konsumsi	47,870,304	4,014,901	1,865,983	4,643,322	1,802,765	5,315,571	7,453,320	Consumer
Tagihan akseptasi	1,023,594	43,914	13,972	16,859	-	3,752	-	Acceptance receivables
Penyerahan	4,214	-	-	-	-	-	-	Investments
Pendapatan bunga yang masih								
akan diterima	3,042,226	76,595	41,157	156,077	31,570	66,430	142	Accrued interest income
Aset lain-lain	2,151,622	-	-	-	-	-	112,148	Other assets
	264,897,137	10,538,359	7,296,063	13,730,652	6,825,657	14,658,844	8,640,653	
Dikurangi: Cadangan kerugian								Less: Allowance for
penurunan nilai							(12,534,049)	impairment losses
							314,053,316	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

a) Sektor geografis (lanjutan)

Tabel berikut menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan area geografis pada tanggal 31 Desember 2024, 2023, dan 2022. Untuk tabel ini, Bank CIMB Niaga dan Entitas Anak telah mengalokasikan eksposur area berdasarkan wilayah geografis tempat mereka beroperasi. (lanjutan)

52. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)*

Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

The following tables describe Bank CIMB Niaga and Subsidiaries credit exposure at their carrying amounts (without taking into account of any collateral held or other credit enhancements), as 31 December 2024, 2023, and 2022. For these tables, Bank CIMB Niaga and Subsidiaries has allocated exposures to regions based on the geographical area which activities are undertaken. (continued)

	2022							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	8,985,257	-	-	-	-	-	-	8,985,257	Bank Indonesia
Giro pada bank lain	2,362,717	-	-	-	-	-	385,741	2,748,458	Current accounts with other banks
Penempatan pada bank lain									Placements with other banks
dan Bank Indonesia	14,878,602	-	-	-	-	-	-	14,878,602	and Bank Indonesia
Efek-efek									Marketable securities
Nilai wajar melalui laba rugi	103,188	-	-	-	-	-	-	103,188	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	4,248,573	-	-	-	-	-	-	4,248,573	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,473,579	487	2,266	-	-	-	-	1,476,332	Amortised cost
Obligasi Pemerintah									Government bonds
Nilai wajar melalui laba rugi	8,434,871	-	-	-	-	-	-	8,434,871	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	30,441,303	-	-	-	-	-	-	30,441,303	Fair value through other comprehensive income
Biaya perolehan diamortisasi	20,322,852	-	-	-	-	-	-	20,322,852	Amortised cost
Efek-efek yang dibeli dengan janji									Securities purchased under
dijual kembali	510,307	-	-	-	-	-	-	510,307	resale agreements
Tagihan derivatif	969,308	-	-	-	-	-	-	969,308	Derivative receivables
Kredit yang diberikan,									Loans,
dan piutang pembiayaan konsumen									and consumer financing receivables
Modal kerja	51,890,565	5,171,825	5,989,647	7,239,037	4,097,633	6,623,647	-	81,012,354	Working capital
Investasi	43,009,562	357,221	378,260	822,718	802,681	1,519,735	-	46,890,177	Investment
Konsumsi	45,899,321	3,894,173	1,868,448	4,377,343	1,831,417	4,918,957	5,918,824	68,708,483	Consumer
Tagihan akseptasi	1,630,658	324,520	49,196	68,873	-	33,349	-	2,106,596	Acceptance receivables
Penyertaan	4,214	-	-	-	-	-	-	4,214	Investments
Pendapatan bunga yang masih									
akan diterima	2,459,600	88,419	59,727	192,502	47,855	75,665	-	2,923,768	Accrued interest income
Aset lain-lain	5,107,964	-	-	-	-	-	109,324	5,217,288	Other assets
	242,732,441	9,836,645	8,347,544	12,700,473	6,779,586	13,171,353	6,413,889	299,981,931	
Dikurangi: Cadangan kerugian									Less: Allowance for
penurunan nilai								(13,674,508)	impairment losses
								286,307,423	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

a) Sektor geografis (lanjutan)

Eksposur risiko kredit atas rekening administratif adalah:

52. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)*

Concentration of risks of financial assets with credit risk exposure (continued)

a) Geographical sectors (continued)

Credit risk exposure relating to off-balance sheet items were as follows:

		2024								
		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	
Facilities kredit kepada nasabah yang belum ditarik - committed										Unused loan facilities granted - committed
Modal kerja		10,179,627	-	35,000	9,931	-	-	-	10,224,558	Working capital
Investasi		5,998,009	11,317	-	-	-	-	-	6,009,326	Investment
Konsumsi		18	-	-	114	-	576	-	708	Consumer
Irrevocable letters of credit yang masih berjalan		1,272,643	51,564	292,533	222,998	-	16,176	-	1,855,914	Outstanding irrevocable letters of credit
Garansi yang diterbitkan		3,612,313	708,899	190,160	449,945	215,926	710,848	-	5,888,091	Guarantees issued
		21,062,610	771,780	517,693	682,988	215,926	727,600	-	23,978,597	
		2023								
		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	
Facilities kredit kepada nasabah yang belum ditarik - committed										Unused loan facilities granted - committed
Modal kerja		6,170,630	-	115,000	8,933	-	-	-	6,294,563	Working capital
Investasi		6,067,870	12,888	-	-	-	-	-	6,080,758	Investment
Konsumsi		245	4,773	-	38	-	673	-	5,729	Consumer
Irrevocable letters of credit yang masih berjalan		984,319	89,686	320,986	224,304	-	6,147	-	1,625,442	Outstanding irrevocable letters of credit
Garansi yang diterbitkan		2,924,325	1,139,806	141,824	279,503	165,552	713,138	-	5,364,148	Guarantees issued
		16,147,389	1,247,153	577,810	512,778	165,552	719,958	-	19,370,640	
		2022								
		Jakarta/ Jakarta	Jawa Barat/ West Java	Jawa Tengah/ Central Java	Jawa Timur/ East Java	Indonesia Timur/ East Indonesia	Sumatera/ Sumatera	Anak Perusahaan/ Subsidiaries	Jumlah/ Total	
Facilities kredit kepada nasabah yang belum ditarik - committed										Unused loan facilities granted - committed
Modal kerja		6,621,488	-	-	70,879	-	995	-	6,693,362	Working capital
Investasi		4,685,444	18,557	-	-	-	-	-	4,704,001	Investment
Konsumsi		7,941	4,773	-	6	-	-	-	12,720	Consumer
Irrevocable letters of credit yang masih berjalan		953,299	94,294	155,573	77,070	-	29,661	-	1,309,897	Outstanding irrevocable letters of credit
Garansi yang diterbitkan		2,494,332	1,094,820	138,555	264,927	217,315	622,925	-	4,832,874	Guarantees issued
		14,762,504	1,212,444	294,128	412,882	217,315	653,581	-	17,552,854	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

b) Sektor industri

Tabel berikut ini menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya) yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2024, 2023, dan 2022:

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors

The following tables describes Bank CIMB Niaga and Subsidiaries credit exposure at carrying amounts (without taking into account of any collateral held or other credit enhancements) as categorised by the industry sectors as at 31 December 2024, 2023, and 2022:

2024							
Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total		
Giro pada							Current account with
Bank Indonesia	9,990,709	-	-	-	9,990,709		Bank Indonesia
Giro pada bank lain	-	2,508,917	-	-	2,508,917		Current accounts with other banks
Penempatan pada bank lain							Placement with other banks
dan Bank Indonesia	4,849,107	198,588	-	-	5,047,695		and Bank Indonesia
Elek-efek							Marketable securities
Nilai wajar melalui laba rugi	2,090,968	7,879	161,468	252,269	2,512,584		Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	14,251,832	815,589	2,875,749	2,076,720	20,019,890		Fair value through other comprehensive income
Biaya perolehan diamortisasi	-	-	20,111	903,549	923,660		Amortised cost
Obligasi Pemerintah							Government bonds
Nilai wajar melalui laba rugi	19,601,478	-	-	-	19,601,478		Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	36,329,156	-	-	-	36,329,156		Fair value through other comprehensive income
Biaya perolehan diamortisasi	14,423,993	-	-	-	14,423,993		Amortised cost
Elek-efek yang dibeli dengan janji							Securities purchased under
dijual kembali	-	1,612,832	-	-	1,612,832		resale agreement
Tagihan derivatif	66,928	349,985	39,009	538,507	1,184,890		Derivative receivables
Kredit yang diberikan,							Loans,
dan piutang pembiayaan konsumen							and consumer financing receivables
Modal kerja	536,253	2,056,722	8,186,359	75,206,137	11,078,694	97,064,165	Working capital
Investasi	33,259	1,063,601	1,158,379	50,983,552	864,371	54,103,162	Investment
Konsumsi	-	17	2,500	27,780	76,805,371	76,835,668	Consumer
Tagihan akseptasi	-	2,053,204	-	708,596	-	2,761,800	Acceptance receivables
Penyerahan	-	1,000	23,214	-	-	24,214	Investments
Pendapatan bunga yang masih akan diterima	1,073,879	70,456	28,263	1,432,129	422,984	3,027,711	Accrued interest income
Aset lain-lain	-	-	-	2,503,186	-	2,503,186	Other assets
	103,247,562	10,738,790	12,495,052	134,632,425	89,361,881	350,475,710	
Dikurangi: Cadangan kerugian							Less: Allowance for
penurunan nilai						(10,665,144)	impairment losses
						339,810,566	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

b) Sektor industri (lanjutan)

Tabel berikut ini menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya) yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2024, 2023, dan 2022: (lanjutan)

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors (continued)

The following tables describes Bank CIMB Niaga and Subsidiaries credit exposure at carrying amounts (without taking into account of any collateral held or other credit enhancements) as categorised by the industry sectors as at 31 December 2024, 2023, and 2022: (continued)

	2023						
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total	
Giro pada							Current account with
Bank Indonesia	13,180,254	-	-	-	-	13,180,254	Bank Indonesia
Giro pada bank lain	-	2,703,266	-	-	-	2,703,266	Current accounts with other banks
Penempatan pada bank lain							Placement with other banks
dan Bank Indonesia	-	4,541,702	-	-	-	4,541,702	and Bank Indonesia
Efek-efek							Marketable securities
Nilai wajar melalui laba rugi	57,262	130,262	517,797	695,920	-	1,401,241	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	224,570	650,322	4,057,886	2,014,383	-	6,947,161	Fair value through other comprehensive income
Biaya perolehan diamortisasi	-	-	24,186	1,030,505	-	1,054,691	Amortised cost
Obligasi Pemerintah							Government bonds
Nilai wajar melalui laba rugi	16,418,263	-	-	-	-	16,418,263	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	36,086,130	-	-	-	-	36,086,130	Fair value through other comprehensive income
Biaya perolehan diamortisasi	18,092,114	-	-	-	-	18,092,114	Amortised cost
Efek-efek yang dibeli dengan janji							Securities purchased under
dijual kembali	4,474,159	685,228	-	-	-	5,159,387	resale agreement
Tagihan derivatif	-	298,442	40,710	357,486	152,376	849,014	Derivative receivables
Kredit yang diberikan,							Loans,
dan piutang pembiayaan konsumen							and consumer financing receivables
Modal kerja	13,188	1,942,096	6,551,065	71,401,088	10,501,146	90,408,583	Working capital
Investasi	-	814,117	1,427,881	46,949,529	803,594	49,995,121	Investment
Konsumsi	-	310	2,972	26,235	72,936,649	72,966,166	Consumer
Tagihan akseptasi	-	887,545	-	214,546	-	1,102,091	Acceptance receivables
Penyertaan	-	1,000	3,214	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	1,299,963	87,371	22,298	1,521,113	483,452	3,414,197	Accrued interest income
Aset lain-lain	-	-	-	2,263,770	-	2,263,770	Other assets
	89,845,903	12,741,661	12,648,009	126,474,575	84,877,217	326,587,365	
Dikurangi: Cadangan kerugian							Less: Allowance for
penurunan nilai						(12,534,049)	impairment losses
						314,053,316	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

b) Sektor industri (lanjutan)

Tabel berikut ini menggambarkan rincian eksposur kredit Bank CIMB Niaga dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya) yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2024, 2023, dan 2022: (lanjutan)

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors (continued)

The following tables describes Bank CIMB Niaga and Subsidiaries credit exposure at carrying amounts (without taking into account of any collateral held or other credit enhancements) as categorised by the industry sectors as at 31 December 2024, 2023, and 2022: (continued)

2022							
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total	
Giro pada						8,985,257	Current account with
Bank Indonesia	8,985,257	-	-	-	-	8,985,257	Bank Indonesia
Giro pada bank lain	-	2,748,458	-	-	-	2,748,458	Current accounts with other banks
Penempatan pada bank lain							Placement with other banks
dan Bank Indonesia	14,502,467	376,135	-	-	-	14,878,602	and Bank Indonesia
Efek-efek							Marketable securities
Nilai wajar melalui laba rugi	-	-	69,578	33,610	-	103,188	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	-	593,287	2,711,243	944,043	-	4,248,573	Fair value through other comprehensive income
Biaya perolehan diamortisasi	-	169,978	48,500	1,257,854	-	1,476,332	Amortised cost
Obligasi Pemerintah							Government bonds
Nilai wajar melalui laba rugi	8,434,871	-	-	-	-	8,434,871	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	30,441,303	-	-	-	-	30,441,303	Fair value through other comprehensive income
Biaya perolehan diamortisasi	20,322,852	-	-	-	-	20,322,852	Amortised cost
Efek-efek yang dibeli dengan janji							Securities purchased under
dijual kembali	510,307	-	-	-	-	510,307	resale agreement
Tagihan derivatif	136,870	228,091	30,164	456,187	117,996	969,308	Derivative receivables
Kredit yang diberikan,							Loans,
dan piutang pembiayaan konsumen							and consumer financing receivables
Modal kerja	-	1,755,496	4,542,405	64,637,057	10,077,396	81,012,354	Working capital
Investasi	-	304,416	1,173,262	44,698,875	713,624	46,890,177	Investment
Konsumsi	-	-	-	250,240	68,458,243	68,708,483	Consumer
Tagihan akseptasi	-	-	-	2,106,596	-	2,106,596	Acceptance receivables
Penyertaan	-	1,000	3,214	-	-	4,214	Investments
Pendapatan bunga yang masih akan diterima	860,983	54,163	20,434	1,476,447	511,741	2,923,768	Accrued interest income
Aset lain-lain	-	-	-	5,217,288	-	5,217,288	Other assets
	84,194,910	6,231,024	8,598,800	121,078,197	79,879,000	299,981,931	
Dikurangi: Cadangan kerugian							Less: Allowance for
penurunan nilai						(13,674,508)	impairment losses
						286,307,423	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

b) Sektor industri (lanjutan)

Eksposur risiko kredit yang terkait dengan unsur rekening administratif pada tanggal 31 Desember 2024, 2023, dan 2022.

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

b) Industry sectors (continued)

Credit risk exposure relating to the administrative accounts items as at 31 December 2024, 2023 and 2022.

2024													
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total							
Fasilitas kredit kepada nasabah yang belum ditarik - committed	-	50,000	-	10,174,558	-	10,224,558	Unused loan facilities granted - committed						
Modal kerja	-	-	644,339	5,364,987	-	6,009,326	Working capital						
Investasi	-	-	-	-	708	708	Investment						
Konsumsi	-	-	-	-	-	-	Consumer						
Irrevocable letters of credit yang masih berjalan	-	-	-	1,855,914	-	1,855,914	Outstanding irrevocable letters of credit						
Garansi yang diterbitkan	-	-	-	5,888,091	-	5,888,091	Guarantees issued						
	-	50,000	644,339	23,283,550	708	23,978,597							
2023													
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total							
Fasilitas kredit kepada nasabah yang belum ditarik - committed	-	-	332,463	5,962,100	-	6,294,563	Unused loan facilities granted - committed						
Modal kerja	-	-	524,707	5,556,051	-	6,080,758	Working capital						
Investasi	-	-	-	-	5,729	5,729	Investment						
Konsumsi	-	-	-	-	-	-	Consumer						
Irrevocable letters of credit yang masih berjalan	-	-	-	1,625,442	-	1,625,442	Outstanding irrevocable letters of credit						
Garansi yang diterbitkan	-	-	-	5,364,148	-	5,364,148	Guarantees issued						
	-	-	857,170	18,507,741	5,729	19,370,640							
2022													
	Pemerintah/ Government	Bank/ Bank	Lembaga keuangan bukan Bank/ Financial institution non Banks	Perusahaan lainnya/ Others company	Perseorangan/ Individual	Jumlah/ Total							
Fasilitas kredit kepada nasabah yang belum ditarik - committed	-	-	-	6,691,185	2,177	6,693,362	Unused loan facilities granted - committed						
Modal kerja	-	-	500,000	4,204,001	-	4,704,001	Working capital						
Investasi	-	-	-	-	12,720	12,720	Investment						
Konsumsi	-	-	-	-	-	-	Consumer						
Irrevocable letters of credit yang masih berjalan	-	-	-	1,309,897	-	1,309,897	Outstanding irrevocable letters of credit						
Garansi yang diterbitkan	-	-	-	4,832,874	-	4,832,874	Guarantees issued						
	-	-	500,000	17,037,957	14,897	17,552,854							

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

c) Kualitas kredit dari aset keuangan

Pada tanggal 31 Desember 2024, 2023, dan 2022, eksposur risiko kredit atas aset keuangan terbagi atas:

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

c) Credit quality of financial assets

As at 31 December 2024, 2023 and 2022, credit risk exposure relating to financial assets were divided as follows:

	2024				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Giro pada Bank Indonesia	7,161,223	-	-	7,161,223	Current accounts with Bank Indonesia
Giro pada bank lain	2,508,917	-	-	2,508,917	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	3,047,403	-	-	3,047,403	Placement with other banks and Bank Indonesia
Efek-efek					Marketable securities
Nilai wajar melalui laba rugi	2,512,584	-	-	2,512,584	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	20,019,890	-	-	20,019,890	Fair value through other comprehensive income
Biaya perolehan diamortisasi	923,660	-	-	923,660	Amortised cost
Obligasi Pemerintah					Government bonds
Nilai wajar melalui laba rugi	19,601,478	-	-	19,601,478	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	35,954,645	-	-	35,954,645	Fair value through other comprehensive income
Biaya perolehan diamortisasi	12,573,218	-	-	12,573,218	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	1,612,832	-	-	1,612,832	Securities purchased under resale agreements
Tagihan derivatif	1,184,890	-	-	1,184,890	Derivative receivables
Kredit yang diberikan					Loans
Modal kerja	71,318,427	7,669,392	5,158,814	84,146,633	Working capital
Investasi	33,208,933	3,527,847	1,608,571	38,345,351	Investment
Konsumsi	32,414,957	1,863,028	891,037	35,169,022	Consumer
Piutang pembiayaan konsumen	4,507,821	165,910	65,428	4,739,159	Consumer financing receivables
Tagihan akseptasi	2,376,917	194,650	9,167	2,580,734	Acceptance receivables
Penyertaan	22,990	-	1,224	24,214	Investments
Pendapatan bunga yang masih akan diterima	1,529,475	1,025,052	-	2,554,527	Accrued interest income
Aset lain-lain	1,345,919	-	-	1,345,919	Other assets
	253,826,179	14,445,879	7,734,241	276,006,299	
Dikurangi: Cadangan kerugian penurunan nilai	(1,073,348)	(1,025,817)	(6,733,887)	(8,833,052)	Less: Allowance for impairment losses
Jumlah	252,752,831	13,420,062	1,000,354	267,173,247	Total

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2024, 2023, dan 2022, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

52. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)*

Concentration of risks of financial assets with credit risk exposure (continued)

- c) *Credit quality of financial assets (continued)*

As at 31 December 2024, 2023 and 2022, credit risk exposure relating to financial assets were divided as follows: (continued)

Syariah	2024				Sharia
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ <i>Neither past due nor impaired</i>	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ <i>Past due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Giro pada Bank Indonesia	2,829,486	-	-	2,829,486	Current accounts with Bank Indonesia
Penempatan pada bank lain dan Bank Indonesia	2,000,292	-	-	2,000,292	Placement with other banks and Bank Indonesia
Obligasi Pemerintah	-	-	-	-	Government bonds
Nilai wajar melalui penghasilan komprehensif lain	374,511	-	-	374,511	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,850,775	-	-	1,850,775	Amortised cost
Kredit yang diberikan	-	-	-	-	Loans
Modal kerja	12,791,469	49,096	76,967	12,917,532	Working capital
Investasi	15,135,102	-	622,709	15,757,811	Investment
Konsumsi	30,823,193	-	790,394	31,613,587	Consumer
Piutang pembiayaan konsumen	5,313,900	-	-	5,313,900	Consumer financing receivables
Tagihan akseptasi	181,066	-	-	181,066	Acceptance receivables
Pendapatan bunga yang masih akan diterima	473,184	-	-	473,184	Accrued interest income
Aset lain-lain	1,157,267	-	-	1,157,267	Other assets
	11,955,195	-	-	11,955,195	
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	(101,283)	Less: Allowance for impairment losses
Jumlah - bersih				11,853,912	Total - net
Total				350,475,710	Total
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	(8,934,335)	Less: Allowance for impairment losses
				341,541,375	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2024, 2023, dan 2022, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

52. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)*

Concentration of risks of financial assets with credit risk exposure (continued)

- c) *Credit quality of financial assets (continued)*

As at 31 December 2024, 2023 and 2022, credit risk exposure relating to financial assets were divided as follows: (continued)

	2023				
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Konvensional					Conventional
Giro pada Bank Indonesia	11,500,655	-	-	11,500,655	Current accounts with Bank Indonesia
Giro pada bank lain	2,703,266	-	-	2,703,266	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	2,682,182	-	8,711	2,690,893	Placement with other banks and Bank Indonesia
Efek-efek					Marketable securities
Nilai wajar melalui laba rugi	1,401,241	-	-	1,401,241	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	6,916,367	-	-	6,916,367	Fair value through other comprehensive income
Biaya perolehan diamortisasi	1,004,707	-	49,984	1,054,691	Amortised cost
Obligasi Pemerintah					Government bonds
Nilai wajar melalui laba rugi	16,418,263	-	-	16,418,263	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	34,435,687	-	-	34,435,687	Fair value through other comprehensive income
Biaya perolehan diamortisasi	14,848,091	-	-	14,848,091	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	5,159,387	-	-	5,159,387	Securities purchased under resale agreements
Tagihan derivatif	849,014	-	-	849,014	Derivative receivables
Kredit yang diberikan					Loans
Modal kerja	67,243,156	7,540,310	6,131,823	80,915,289	Working capital
Investasi	27,101,900	3,949,718	2,889,126	33,940,744	Investment
Konsumsi	32,671,954	2,422,600	724,672	35,819,226	Consumer
Piutang pembiayaan konsumen	2,936,549	67,134	48,991	3,052,674	Consumer financing receivables
Tagihan akseptasi	1,012,049	52,770	9,842	1,074,661	Acceptance receivables
Penyerahan	3,489	200	525	4,214	Investments
Pendapatan bunga yang masih akan diterima	1,643,945	1,279,526	-	2,923,471	Accrued interest income
Aset lain-lain	1,819,052	-	429,499	2,248,551	Other assets
	232,350,954	15,312,258	10,293,173	257,956,385	
Dikurangi: Cadangan kerugian penurunan nilai	(1,168,487)	(1,310,123)	(8,404,021)	(10,882,631)	Less: Allowance for impairment losses
Jumlah	231,182,467	14,002,135	1,889,152	247,073,754	Total

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2024, 2023, dan 2022, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

As at 31 December 2024, 2023 and 2022, credit risk exposure relating to financial assets were divided as follows: (continued)

Syariah	2023				Sharia
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ <i>Neither past due nor impaired</i>	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ <i>Past due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Giro pada Bank Indonesia	1,679,599	-	-	1,679,599	Current accounts with Bank Indonesia
Penempatan pada bank lain dan Bank Indonesia	1,850,809	-	-	1,850,809	Placement with other banks and Bank Indonesia
Efek-efek	30,794	-	-	30,794	Marketable securities
Nilai wajar melalui penghasilan komprehensif lain	30,794	-	-	30,794	Fair value through other comprehensive income
Obligasi Pemerintah	4,894,466	-	-	4,894,466	Government bonds
Nilai wajar melalui penghasilan komprehensif lain	1,650,443	-	-	1,650,443	Fair value through other comprehensive income
Biaya perolehan diamortisasi	3,244,023	-	-	3,244,023	Amortised cost
Kredit yang diberikan	54,102,247	60	1,138,984	55,241,291	Loans
Modal kerja	9,481,958	60	11,276	9,493,294	Working capital
Investasi	15,460,868	-	593,509	16,054,377	Investment
Konsumsi	29,159,421	-	534,199	29,693,620	Consumer
Piutang pembiayaan konsumen	4,400,646	-	-	4,400,646	Consumer financing receivables
Tagihan akseptasi	27,430	-	-	27,430	Acceptance receivables
Pendapatan bunga yang masih akan diterima	490,726	-	-	490,726	Accrued interest income
Aset lain-lain	15,219	-	-	15,219	Other assets
	67,491,936	60	1,138,984	68,630,980	
Dikurangi: Cadangan kerugian penurunan nilai				(1,651,418)	Less: Allowance for impairment losses
Jumlah - bersih				66,979,562	Total - net
Total				326,587,365	Total
Dikurangi: Cadangan kerugian penurunan nilai				(12,534,049)	Less: Allowance for impairment losses
				314,053,316	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Pada tanggal 31 Desember 2024, 2023, dan 2022, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

52. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)*

Concentration of risks of financial assets with credit risk exposure (continued)

- c) *Credit quality of financial assets (continued)*

As at 31 December 2024, 2023, and 2022, credit risk exposure relating to financial assets were divided as follows: (continued)

Konvensional	2022				Conventional
	Tahap/ Stage 1	Tahap/ Stage 2	Tahap/ Stage 3	Jumlah/ Total	
Giro pada Bank Indonesia	6,705,370	-	-	6,705,370	Current accounts with Bank Indonesia
Giro pada bank lain	2,748,458	-	-	2,748,458	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia	8,868,211	-	8,808	8,877,019	Placement with other banks and Bank Indonesia
Efek-efek	-	-	-	-	Marketable securities
Nilai wajar melalui laba rugi	103,188	-	-	103,188	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	4,248,573	-	-	4,248,573	Fair value through other comprehensive income
Biaya perolehan diamortisasi	(4,316,793)	5,678,125	15,000	1,376,332	Amortised cost
Obligasi Pemerintah	-	-	-	-	Government bonds
Nilai wajar melalui laba rugi	8,434,871	-	-	8,434,871	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	27,069,785	-	-	27,069,785	Fair value through other comprehensive income
Biaya perolehan diamortisasi	18,067,110	-	-	18,067,110	Amortised cost
Efek-efek yang dibeli dengan janji dijual kembali	510,307	-	-	510,307	Securities purchased under resale agreements
Tagihan derivatif	969,308	-	-	969,308	Derivative receivables
Kredit yang diberikan	114,985,239	15,367,890	13,144,279	143,497,408	Loans
Modal kerja	54,898,749	9,589,542	8,928,034	73,416,325	Working capital
Investasi	25,367,546	3,383,845	3,187,182	31,938,573	Investment
Konsumsi	34,718,944	2,394,503	1,029,063	38,142,510	Consumer
Piutang pembiayaan konsumen	2,415,951	66,736	49,283	2,531,970	Consumer financing receivables
Tagihan akseptasi	1,602,394	356,056	9,573	1,968,023	Acceptance receivables
Penyertaan	3,489	200	525	4,214	Investments
Pendapatan bunga yang masih akan diterima	915,537	1,553,108	-	2,468,645	Accrued interest income
Aset lain-lain	2,594,575	-	429,499	3,024,074	Other assets
	195,925,573	23,022,115	13,656,967	232,604,655	
Dikurangi: Cadangan kerugian penurunan nilai	(1,041,969)	(1,361,854)	(10,021,361)	(12,425,184)	Less: Allowance for impairment losses
Jumlah	194,883,604	21,660,261	3,635,606	220,179,471	Total

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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 2024, 2023, dan 2022, eksposur risiko kredit atas aset keuangan terbagi atas: (lanjutan)

52. CREDIT RISK (continued)

- (iv) Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

- c) Credit quality of financial assets (continued)

As at 31 December 2024, 2023, and 2022, credit risk exposure relating to financial assets are divided as follows: (continued)

	2022				
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ <i>Neither past due nor impaired</i>	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ <i>Past due but not impaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Syariah					Sharia
Giro pada Bank Indonesia	2,279,887	-	-	2,279,887	Current accounts with Bank Indonesia
Penempatan pada bank lain dan Bank Indonesia	6,001,583	-	-	6,001,583	Placement with other banks and Bank Indonesia
Efek-efek	100,000	-	-	100,000	Marketable securities
Nilai wajar melalui laba rugi	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	Fair value through other comprehensive income
Biaya perolehan diamortisasi	100,000	-	-	100,000	Amortised cost
Obligasi Pemerintah	5,627,260	-	-	5,627,260	Government bonds
Nilai wajar melalui laba rugi	-	-	-	-	Fair value through profit or loss
Nilai wajar melalui penghasilan komprehensif lain	3,371,518	-	-	3,371,518	Fair value through other comprehensive income
Biaya perolehan diamortisasi	2,255,742	-	-	2,255,742	Amortised cost
Kredit yang diberikan	46,486,915	284	707,583	47,194,782	Loans
Modal kerja	7,565,973	284	29,772	7,596,029	Working capital
Investasi	14,771,463	-	180,141	14,951,604	Investment
Konsumsi	24,149,479	-	497,670	24,647,149	Consumer
Piutang pembiayaan konsumen	3,386,854	-	-	3,386,854	Consumer financing receivables
Tagihan akseptasi	138,573	-	-	138,573	Acceptance receivables
Pendapatan bunga yang masih akan diterima	455,123	-	-	455,123	Accrued interest income
Aset lain-lain	2,193,214	-	-	2,193,214	Other assets
	66,669,409	284	707,583	67,377,276	
Dikurangi: Cadangan kerugian penurunan nilai				(1,249,324)	Less: Allowance for impairment losses
Jumlah - bersih				66,127,952	Total - net
Total				299,981,931	Total
Dikurangi: Cadangan kerugian penurunan nilai				(13,674,508)	Less: Allowance for impairment losses
				286,307,423	

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52. RISIKO KREDIT (lanjutan)

- (iv) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

- c) Kualitas kredit dari aset keuangan (lanjutan)

Analisis umur kredit yang diberikan yang "telah jatuh tempo tetapi tidak mengalami penurunan nilai" pada tanggal 31 Desember 2024, 2023, dan 2022 adalah:

52. CREDIT RISK (continued)

- (iv) *Maximum exposure to credit risk without taking into account of any collateral held and other credit enhancements (continued)*

Concentration of risks of financial assets with credit risk exposure (continued)

- c) *Credit quality of financial assets (continued)*

Aging analysis of loans that are "past due but not impaired" as at 31 December 2024, 2023 and 2022 were set out belows:

2024					
	Modal kerja/ <i>Working capital</i>	Investasi/ <i>Investment</i>	Konsumsi/ <i>Consumer</i>	Jumlah/Total	
1 - 30 hari	5,717	5,432	1,065,416	1,076,565	1 - 30 days
31 - 60 hari	145,405	12,527	840,734	998,666	31 - 60 days
61 - 90 hari	91,097	9,125	752,811	853,033	61 - 90 days
	242,219	27,084	2,658,961	2,928,264	
2023					
	Modal kerja/ <i>Working capital</i>	Investasi/ <i>Investment</i>	Konsumsi/ <i>Consumer</i>	Jumlah/Total	
1 - 30 hari	12,375	1,228	1,112,170	1,125,773	1 - 30 days
31 - 60 hari	126,872	8,970	688,131	823,973	31 - 60 days
61 - 90 hari	79,025	4,875	668,416	752,316	61 - 90 days
	218,272	15,073	2,468,717	2,702,062	
2022					
	Modal kerja/ <i>Working capital</i>	Investasi/ <i>Investment</i>	Konsumsi/ <i>Consumer</i>	Jumlah/Total	
1 - 30 hari	6,782	4,908	1,103,949	1,115,639	1 - 30 days
31 - 60 hari	172,463	24,957	628,726	826,146	31 - 60 days
61 - 90 hari	212,311	9,261	630,149	851,721	61 - 90 days
	391,556	39,126	2,362,824	2,793,506	

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52. RISIKO KREDIT (lanjutan)

(v) Kredit yang diberikan

Ikhtisar kredit yang diberikan adalah:

52. CREDIT RISK (continued)

(v) Loans

Loans are summarised as follows:

2024			
Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah	176,022,590	182,119,378	Rupiah
Mata uang asing	32,778,854	35,830,558	Foreign currencies
Jumlah	208,801,444	217,949,936	Total
Dikurangi: Cadangan kerugian penurunan nilai		(10,451,126)	Less: Allowance for impairment losses
		207,498,810	
2023			
Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah	169,077,380	176,623,500	Rupiah
Mata uang asing	25,954,565	29,293,050	Foreign currencies
Jumlah	195,031,945	205,916,550	Total
Dikurangi: Cadangan kerugian penurunan nilai		(11,905,707)	Less: Allowance for impairment losses
		194,010,843	
2022			
Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah	156,465,651	166,015,156	Rupiah
Mata uang asing	20,374,677	24,677,034	Foreign currencies
Jumlah	176,840,328	190,692,190	Total
Dikurangi: Cadangan kerugian penurunan nilai		(13,086,850)	Less: Allowance for impairment losses
		177,605,340	

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52. RISIKO KREDIT (lanjutan)

52. CREDIT RISK (continued)

(vi) Penempatan pada bank lain dan Bank Indonesia

(vi) Placement with other banks and Bank Indonesia

2024			
Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah:			
Fasilitas Simpanan Bank Indonesia (FASBI)	2,000,292	-	2,000,292
Deposito berjangka	300	-	300
Jumlah Rupiah	2,000,592	-	2,000,592
Mata uang asing:			
Deposito berjangka	2,848,815	-	2,848,815
<i>Call money</i>	198,288	-	198,288
Jumlah mata uang asing	3,047,103	-	3,047,103
Jumlah	5,047,695	-	5,047,695
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-
	5,047,695	-	5,047,695

2023			
Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah:			
Fasilitas Simpanan Bank Indonesia (FASBI)	1,850,809	-	1,850,809
Jumlah Rupiah	1,850,809	-	1,850,809
Mata uang asing:			
Deposito berjangka	2,401,933	-	2,401,933
<i>Call money</i>	280,249	8,711	288,960
Jumlah mata uang asing	2,682,182	8,711	2,690,893
Jumlah	4,532,991	8,711	4,541,702
Dikurangi: Cadangan kerugian penurunan nilai	(3)	(8,711)	(8,714)
	4,532,988	-	4,531,988

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52. RISIKO KREDIT (lanjutan)

52. CREDIT RISK (continued)

(vi) Penempatan pada bank lain dan Bank Indonesia
(lanjutan)

(vi) Placement with other banks and Bank Indonesia
(continued)

	2022		
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>
Rupiah:			
Fasilitas Simpanan Bank Indonesia (FASBI)	9,801,082	-	9,801,082
Jumlah Rupiah	9,801,082	-	9,801,082
Mata uang asing:			
Deposito berjangka	4,701,385	-	4,701,385
<i>Call money</i>	-	8,808	8,808
Jumlah mata uang asing	4,701,385	8,808	4,710,193
Jumlah	14,502,467	8,808	14,511,275
Dikurangi: Cadangan kerugian penurunan nilai	-	(8,808)	(8,808)
	14,502,467	-	14,502,467

Rupiah:
Deposit facility of Bank Indonesia
(FASBI)
Total Rupiah

Foreign currencies:
Time deposits
Call money
Total foreign currencies
Total
Less: Allowance for
impairment losses

(vii) Efek-efek

(vii) Marketable securities

	2024		
	Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>
Rupiah:			
Sekuritas Rupiah Bank Indonesia	16,342,800	-	16,342,800
Obligasi	5,722,983	-	5,722,983
Tagihan wesel ekspor	99,692	-	99,692
Jumlah Rupiah	22,165,475	-	22,165,475
Mata uang asing:			
Obligasi	1,185,643	-	1,185,643
Tagihan wesel ekspor	105,016	-	105,016
Jumlah mata uang asing	1,290,659	-	1,290,659
Jumlah	23,456,134	-	23,456,134
Pemulihan/(penambahan) Cadangan kerugian penurunan nilai	(840)	-	(840)
	23,455,294	-	23,455,294

Rupiah:
Sekuritas Rupiah Bank Indonesia
Bonds
Bill receivables
Total Rupiah

Foreign currencies:
Bonds
Bill receivables
Total foreign currencies
Total
Reversal/(addition) Allowance for
impairment losses

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

52. CREDIT RISK (continued)

(vii) Marketable securities (continued)

2023			
Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah:			Rupiah:
Sekuritas Rupiah Bank Indonesia	251,038	251,038	Sekuritas Rupiah Bank Indonesia
Obligasi	7,640,007	7,674,991	Bonds
Wesel Jangka Menengah	-	15,000	Medium term notes
Tagihan wesel ekspor	131,063	131,063	Bill receivables
Jumlah Rupiah	8,022,108	8,072,092	Total Rupiah
Mata uang asing:			Foreign currencies:
Sukuk Bank Indonesia	30,794	30,794	Sukuk Bank Indonesia
Obligasi	1,014,287	1,014,287	Bonds
Tagihan wesel ekspor	285,920	285,920	Bill receivables
Jumlah mata uang asing	1,331,001	1,331,001	Total foreign currencies
Jumlah	9,353,109	9,403,093	Total
Dikurangi: Cadangan kerugian penurunan nilai	(2,865)	(39,160)	Less: Allowance for impairment losses
	9,350,244	9,363,933	
2022			
Tidak mengalami penurunan nilai/ <i>Unimpaired</i>	Mengalami penurunan nilai/ <i>Impaired</i>	Jumlah/ <i>Total</i>	
Rupiah:			Rupiah:
Obligasi	5,562,479	5,562,479	Bonds
Wesel Jangka Menengah	-	15,000	Medium term notes
Tagihan wesel ekspor	49,059	49,059	Bill receivables
Jumlah Rupiah	5,611,538	5,626,538	Total Rupiah
Mata uang asing:			Foreign currencies:
Obligasi	84,618	84,618	Bonds
Tagihan wesel ekspor	116,937	116,937	Bill receivables
Jumlah mata uang asing	201,555	201,555	Total foreign currencies
Jumlah	5,813,093	5,828,093	Total
Dikurangi: Cadangan kerugian penurunan nilai	(3,428)	(18,428)	Less: Allowance for impairment losses
	5,809,665	5,809,665	

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2024, 2023, dan 2022:

	2024		
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value
Rupiah			
Biaya perolehan diamortisasi			
PT Merdeka Battery Materials Tbk	PEFINDO	idA	149,791
PT Indah Kiat Pulp and Paper Tbk	PEFINDO	idA+	144,871
PT Polytama Propindo	PEFINDO	idAAA	110,250
PT Samudera Indonesia Tbk	PEFINDO	idA+	99,969
PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	90,000
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	58,000
PT Petrosea Tbk	PEFINDO	idA+	45,961
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	20,111
			<u>718,953</u>
Nilai wajar melalui penghasilan komprehensif lain			
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	946,853
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	473,288
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	462,893
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	368,118
PT Indosat Tbk	FITCH	AA+	277,947
PT Federal International Finance	FITCH	AAA	258,480
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	246,373
PT Mandiri Tunas Finance	PEFINDO	idAAA	227,006
PT Bussan Auto Finance	FITCH	AAA	198,774
PT Wahana Ottomitra Multiartha Tbk	FITCH	AA	193,926
PT Astra Sedaya Finance	FITCH	AAA	161,963
PT Permodalan Nasional Madani	PEFINDO	idAA+	140,633
PT Maybank Indonesia Finance	FITCH	AAA	86,368
PT Bank Syariah Indonesia Tbk	PEFINDO	idAAA	82,348
PT Toyota Astra Financial Services	FITCH	AAA	80,400
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	75,603
PT Hino Finance Indonesia	FITCH	AA+	74,347
PT Profesional Telekomunikasi Indonesia	FITCH	AAA	74,319
PT Kereta Api Indonesia (Persero)	PEFINDO	idAAA	50,426
PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	48,580
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	36,241
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	21,320
PT Semen Indonesia (Persero) Tbk	PEFINDO	idAAA	20,514
PT Pegadaian (Persero)	PEFINDO	idAAA	7,865
			<u>4,614,585</u>

52. CREDIT RISK (continued)

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2024, 2023 and 2022:

	2024		
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value
Rupiah			
Amortised cost			
PT Merdeka Battery Materials Tbk	PEFINDO	idA	149,791
PT Indah Kiat Pulp and Paper Tbk	PEFINDO	idA+	144,871
PT Polytama Propindo	PEFINDO	idAAA	110,250
PT Samudera Indonesia Tbk	PEFINDO	idA+	99,969
PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	90,000
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	58,000
PT Petrosea Tbk	PEFINDO	idA+	45,961
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	20,111
			<u>718,953</u>
Fair value through other comprehensive income			
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	946,853
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	473,288
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	462,893
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	368,118
PT Indosat Tbk	FITCH	AA+	277,947
PT Federal International Finance	FITCH	AAA	258,480
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	246,373
PT Mandiri Tunas Finance	PEFINDO	idAAA	227,006
PT Bussan Auto Finance	FITCH	AAA	198,774
PT Wahana Ottomitra Multiartha Tbk	FITCH	AA	193,926
PT Astra Sedaya Finance	FITCH	AAA	161,963
PT Permodalan Nasional Madani	PEFINDO	idAA+	140,633
PT Maybank Indonesia Finance	FITCH	AAA	86,368
PT Bank Syariah Indonesia Tbk	PEFINDO	idAAA	82,348
PT Toyota Astra Financial Services	FITCH	AAA	80,400
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	75,603
PT Hino Finance Indonesia	FITCH	AA+	74,347
PT Profesional Telekomunikasi Indonesia	FITCH	AAA	74,319
PT Kereta Api Indonesia (Persero)	PEFINDO	idAAA	50,426
PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	48,580
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	36,241
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	21,320
PT Semen Indonesia (Persero) Tbk	PEFINDO	idAAA	20,514
PT Pegadaian (Persero)	PEFINDO	idAAA	7,865
			<u>4,614,585</u>

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2024, 2023, dan 2022: (lanjutan)

52. CREDIT RISK (continued)

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 Desember 2024, 2023 and 2022: (continued)

2024				
Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value		
Rupiah (lanjutan)				Rupiah (continued)
Nilai wajar melalui laba rugi				Fair value through profit or loss
PT Merdeka Copper Gold Tbk	PEFINDO	idA+	79,983	PT Merdeka Copper Gold Tbk
PT Mandiri Tunas Finance	PEFINDO	idAAA	49,424	PT Mandiri Tunas Finance
PT Kereta Api Indonesia (Persero)	PEFINDO	idAAA	37,945	PT Kereta Api Indonesia (Persero)
PT Bussan Auto Finance	FITCH	AAA	34,743	PT Bussan Auto Finance
PT Indosat Tbk	PEFINDO	idAAA	33,051	PT Indosat Tbk
PT Federal International Finance	PEFINDO	idAAA	30,814	PT Federal International Finance
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	29,890	PT Adira Dinamika Multi Finance Tbk
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	29,779	PT Sarana Multi Infrastruktur (Persero)
PT Indah Kiat Pulp and Paper Tbk	PEFINDO	idA+	23,259	PT Indah Kiat Pulp and Paper Tbk
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	14,989	PT Tower Bersama Infrastructure Tbk
PT Toyota Astra Financial Services	FITCH	AAA	14,301	PT Toyota Astra Financial Services
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	4,327	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Pan Indonesia Tbk	PEFINDO	idAA	2,319	PT Bank Pan Indonesia Tbk
PT Astra Sedaya Finance	FITCH	AAA	2,096	PT Astra Sedaya Finance
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	1,927	PT Perusahaan Listrik Negara (Persero)
PT Bank Negara Indonesia (Persero) Tbk	PEFINDO	idAAA	398	PT Bank Negara Indonesia (Persero) Tbk
PT Pegadaian (Persero)	PEFINDO	idAAA	199	PT Pegadaian (Persero)
			389,444	
Jumlah Rupiah			5,722,982	Total Rupiah
Dollar Amerika Serikat				United States Dollar
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income
PT Perusahaan Listrik Negara (Persero)	MOODY'S	Baa2	552,235	PT Perusahaan Listrik Negara (Persero)
PT Bank Negara Indonesia (Persero) Tbk	S & P	BBB	272,625	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Mandiri (Persero) Tbk	MOODY'S	Baa2	165,662	PT Bank Mandiri (Persero) Tbk
PT Pertamina (Persero)	MOODY'S	Baa2	114,980	PT Pertamina (Persero)
PT Pertamina Geothermal Energy Tbk	MOODY'S	Baa3	47,970	PT Pertamina Geothermal Energy Tbk
			1,153,472	
Nilai wajar melalui laba rugi				Fair value through profit or loss
PT Pertamina (Persero)	MOODY'S	Baa2	16,770	PT Pertamina (Persero)
PT Perusahaan Listrik Negara (Persero)	MOODY'S	Baa2	14,566	PT Perusahaan Listrik Negara (Persero)
PT Bank Mandiri (Persero) Tbk	MOODY'S	Baa2	835	PT Bank Mandiri (Persero) Tbk
			32,171	
Jumlah Dollar Amerika Serikat			1,185,643	Total United States Dollar

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal dan 31 Desember 2024, 2023 dan 2022: (lanjutan)

52. CREDIT RISK (continued)

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 Desember 2024, 2023 and 2022: (continued)

2023							
Lembaga Pemeringkat/ Rating Agencies				Peringkat/ Rating			
Rupiah				Nilai wajar/ Fair value			
Biaya perolehan diamortisasi				Rupiah Amortized cost			
PT Polijaya Propindo	PEFINDO	idAAA	221,852	PT Polijaya Propindo			
PT Semudata Indonesia Tbk	PEFINDO	idA+	100,908	PT Semudata Indonesia Tbk			
PT Obando Axi Petrochemical Tbk	PEFINDO	idAA-	89,264	PT Obando Axi Petrochemical Tbk			
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	60,660	PT Telekomunikasi Indonesia (Persero) Tbk			
PT Sinar Mas Resources and Technology Tbk	PEFINDO	idA+	50,129	PT Sinar Mas Resources and Technology Tbk			
PT Persaingan Listrik Negara (Persero)	PEFINDO	idAAA	25,118	PT Persaingan Listrik Negara (Persero)			
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	20,941	Lembaga Pembiayaan Ekspor Indonesia			
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	20,193	PT Sarana Multi Infrastruktur (Persero)			
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	4,037	PT Adira Dinamika Multi Finance Tbk			
			593,042				
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income			
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	793,894	Lembaga Pembiayaan Ekspor Indonesia			
PT Sarana Multiinfra Finansial (Persero)	PEFINDO	idAAA	608,883	PT Sarana Multiinfra Finansial (Persero)			
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	485,340	PT Tower Bersama Infrastructure Tbk			
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	434,357	PT Adira Dinamika Multi Finance Tbk			
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	426,168	PT Sarana Multi Infrastruktur (Persero)			
PT Pegadaian (Persero)	PEFINDO	idAAA	393,522	PT Pegadaian (Persero)			
PT Ruwaa Auto Finance	FITCH	AAA	341,444	PT Ruwaa Auto Finance			
PT Astra Sedaya Finance	FITCH	AAA	332,554	PT Astra Sedaya Finance			
PT Federal International Finance	FITCH	AAA	298,533	PT Federal International Finance			
PT Indosat Tbk	FITCH	AA+	262,533	PT Indosat Tbk			
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	232,155	PT Bank Rakyat Indonesia (Persero) Tbk			
PT Mandiri Tuna Finance	PEFINDO	idAAA	226,636	PT Mandiri Tuna Finance			
PT Wahana Otomotif Multiinfra Tbk	FITCH	AA	203,331	PT Wahana Otomotif Multiinfra Tbk			
PT Maybank Indonesia Finance	FITCH	AAA	161,452	PT Maybank Indonesia Finance			
PT Persaingan Listrik Negara (Persero)	PEFINDO	idAAA	101,878	PT Persaingan Listrik Negara (Persero)			
PT Pemudalan Nasional Madani	PEFINDO	idAA	100,712	PT Pemudalan Nasional Madani			
PT Toyota Astra Financial Services	FITCH	AAA	88,196	PT Toyota Astra Financial Services			
PT Professional Telekomunikasi Indonesia	FITCH	AAA	74,388	PT Professional Telekomunikasi Indonesia			
PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	48,547	PT Bank Mandiri (Persero) Tbk			
PT Bank BTPN Tbk	FITCH	AAA	40,286	PT Bank BTPN Tbk			
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA+	30,274	PT Bank Tabungan Negara (Persero) Tbk			
PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	30,230	PT Bank Maybank Indonesia Tbk			
PT Hinc Finance Indonesia	FITCH	AAA	29,781	PT Hinc Finance Indonesia			
PT Semen Indonesia (Persero) Tbk	PEFINDO	idAA+	20,716	PT Semen Indonesia (Persero) Tbk			
PT Pupuk Indonesia (Persero)	FITCH	AA	7,071	PT Pupuk Indonesia (Persero)			
			5764,580				

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2024, 2023, dan 2022: (lanjutan)

52. CREDIT RISK (continued)

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2024, 2023, and 2022: (continued)

2023							
Rupiah (lanjutan)	Lembaga	Peringkat/ Rating	Nilai wajar/ Fair value	Rupiah (continued)	Fair value through profit or loss		
	Pemeringkat/ Rating						
	Agencies						
Nilai wajar melalui laba rugi							
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	225,692	PT Tower Bersama Infrastructure Tbk			
PT Pupuk Indonesia (Persero)	FITCH	AAA	141,021	PT Pupuk Indonesia (Persero)			
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	127,233	PT Adira Dinamika Multi Finance Tbk			
PT Pegadaian (Persero)	PEFINDO	idAAA	89,716	PT Pegadaian (Persero)			
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	74,945	PT Bank Rakyat Indonesia (Persero) Tbk			
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	73,312	PT Sarana Multi Infrastruktur (Persero)			
PT Merdeka Copper Gold Tbk	PEFINDO	idA+	65,815	PT Merdeka Copper Gold Tbk			
PT Chandra Asri Petrochemical Tbk	FITCH	AA-	63,059	PT Chandra Asri Petrochemical Tbk			
PT Maybank Indonesia Finance	FITCH	AAA	62,196	PT Maybank Indonesia Finance			
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	54,035	Lembaga Pembiayaan Ekspor Indonesia			
PT Mandiri Tunas Finance	PEFINDO	idAAA	53,610	PT Mandiri Tunas Finance			
PT Indosat Tbk	FITCH	AAA	35,708	PT Indosat Tbk			
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	32,943	PT Perusahaan Listrik Negara (Persero)			
PT Toyota Astra Financial Services	FITCH	AAA	29,045	PT Toyota Astra Financial Services			
PT Astra Sedaya Finance	FITCH	AAA	28,647	PT Astra Sedaya Finance			
PT Mora Telematika Indonesia Tbk	PEFINDO	idA+	26,762	PT Mora Telematika Indonesia Tbk			
PT Bank BTPN Tbk	FITCH	AAA	20,143	PT Bank BTPN Tbk			
PT Indonesia Infrastructure Finance	PEFINDO	idAAA	20,022	PT Indonesia Infrastructure Finance			
PT Hino Finance Indonesia	FITCH	AAA	19,854	PT Hino Finance Indonesia			
PT Wahana Ottomitra Multiartha Tbk	FITCH	AA	10,025	PT Wahana Ottomitra Multiartha Tbk			
PT Bussan Auto Finance	FITCH	AAA	9,990	PT Bussan Auto Finance			
PT Permodalan Nasional Madani	PEFINDO	idAA	9,383	PT Permodalan Nasional Madani			
PT Profesional Telekomunikasi Indonesia	FITCH	AAA	4,954	PT Profesional Telekomunikasi Indonesia			
PT Federal International Finance	FITCH	AAA	4,041	PT Federal International Finance			
PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	2,786	PT Bank Mandiri (Persero) Tbk			
PT Semen Indonesia (Persero) Tbk	PEFINDO	idAA+	2,691	PT Semen Indonesia (Persero) Tbk			
PT Medco Energi Internasional Tbk	PEFINDO	idAA	50	PT Medco Energi Internasional Tbk			
PT Indah Kiat Pulp and Paper Tbk	PEFINDO	idA+	20	PT Indah Kiat Pulp and Paper Tbk			
PT Kereta Api Indonesia (Persero)	PEFINDO	idAAA	5	PT Kereta Api Indonesia (Persero)			
			1,287,703				
Jumlah Rupiah			7,645,325	Total Rupiah			
Dollar Amerika Serikat				United States Dollar			
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income			
PT Perusahaan Listrik Negara (Persero)	MOODYS	Baa2	493,414	PT Perusahaan Listrik Negara (Persero)			
PT Bank Rakyat Indonesia (Persero) Tbk	MOODYS	Baa2	135,564	PT Bank Rakyat Indonesia (Persero) Tbk			
PT Bank Mandiri (Persero) Tbk	MOODYS	Baa2	133,246	Lembaga Pembiayaan Ekspor Indonesia			
PT Pertamina (Persero)	MOODYS	Baa2	106,562	PT Pertamina (Persero)			
PT Pertamina Geothermal Energy Tbk	MOODYS	Baa3	46,397	PT Pertamina Geothermal Energy Tbk			
Lembaga Pembiayaan Ekspor Indonesia	MOODYS	Baa2	42,828	Lembaga Pembiayaan Ekspor Indonesia			
			958,011				
Nilai wajar melalui laba rugi				Fair value through profit or loss			
PT Bank Mandiri (Persero) Tbk	PEFINDO	idAAA	32,387	PT Bank Mandiri (Persero) Tbk			
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	17,837	PT Perusahaan Listrik Negara (Persero)			
PT Pertamina (Persero)	MOODYS	Baa2	6,052	PT Pertamina (Persero)			
			56,276				
Jumlah Dollar Amerika Serikat			1,014,287	Total United States Dollar			

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2024, 2023, dan 2022: (lanjutan)

52. CREDIT RISK (continued)

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2024, 2023, and 2022: (continued)

2022				
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value	
Rupiah				Rupiah
Biaya perolehan diamortisasi				Amortised cost
PT Polytama Propindo	PEFINDO	idAAA	223,636	PT Polytama Propindo
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA	203,926	PT Ultrajaya Milk Industry Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	PEFINDO	idAAA	170,364	PT Bank Rakyat Indonesia (Persero) Tbk
PT Medco Energi Internasional Tbk	PEFINDO	idA	152,324	PT Medco Energi Internasional Tbk
PT Sinar Mas Resources and Technology Tbk	PEFINDO	idAA-	101,601	PT Sinar Mas Resources and Technology Tbk
PT Eatwell Culinary Indonesia	PEFINDO	idA	100,000	PT Eatwell Culinary Indonesia
PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	88,536	PT Chandra Asri Petrochemical Tbk
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	76,073	PT Tower Bersama Infrastructure Tbk
PT Telekomunikasi Indonesia (Persero) Tbk	PEFINDO	idAAA	62,930	PT Telekomunikasi Indonesia (Persero) Tbk
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	42,854	Lembaga Pembiayaan Ekspor Indonesia
PT Tunas Baru Lampung Tbk	FITCH	BBB+	34,685	PT Tunas Baru Lampung Tbk
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	28,866	PT Perusahaan Listrik Negara (Persero)
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	20,771	PT Sarana Multi Infrastruktur (Persero)
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	7,225	PT Adira Dinamika Multi Finance Tbk
			1,313,791	
Nilai wajar melalui penghasilan komprehensif lain				Fair value through other comprehensive income
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	638,147	Lembaga Pembiayaan Ekspor Indonesia
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	515,349	PT Sarana Multigriya Finansial (Persero)
PT Adira Dinamika Multi Finance Tbk	PEFINDO	idAAA	395,658	PT Adira Dinamika Multi Finance Tbk
PT Bank Maybank Indonesia Tbk	PEFINDO	idAAA	351,428	PT Bank Maybank Indonesia Tbk
PT Astra Sedaya Finance	FITCH	AAA	287,574	PT Astra Sedaya Finance
PT Sarana Multi Infrastruktur (Persero)	PEFINDO	idAAA	276,894	PT Sarana Multi Infrastruktur (Persero)
PT Bussan Auto Finance	FITCH	AAA	250,967	PT Bussan Auto Finance
PT Pegadaian (Persero)	PEFINDO	idAAA	221,374	PT Pegadaian (Persero)
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	182,718	PT Perusahaan Listrik Negara (Persero)
PT Bank Tabungan Negara (Persero) Tbk	FITCH	AA	181,684	PT Bank Tabungan Negara (Persero) Tbk
PT Chandra Asri Petrochemical Tbk	PEFINDO	idAA-	172,263	PT Chandra Asri Petrochemical Tbk
PT Federal International Finance	FITCH	AAA	118,075	PT Federal International Finance
PT Maybank Indonesia Finance	FITCH	AAA	115,907	PT Maybank Indonesia Finance
PT Permodalan Nasional Madani	PEFINDO	idAA	105,197	PT Permodalan Nasional Madani
PT Ultrajaya Milk Industry Tbk	PEFINDO	idAA	101,963	PT Ultrajaya Milk Industry Tbk
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	79,765	PT Tower Bersama Infrastructure Tbk
PT Bank Pan Indonesia Tbk	PEFINDO	idAA	60,175	PT Bank Pan Indonesia Tbk
PT Mandiri Tunas Finance	PEFINDO	idAAA	58,950	PT Mandiri Tunas Finance
PT Indosat Tbk	FITCH	AA	53,287	PT Indosat Tbk
PT Toyota Astra Financial Services	FITCH	AAA	4,045	PT Toyota Astra Financial Services
			4,171,420	

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52. RISIKO KREDIT (lanjutan)

(vii) Efek-efek (lanjutan)

Tabel berikut menyajikan analisis atas obligasi pada efek-efek berdasarkan lembaga pemeringkat pada tanggal 31 Desember 2024, 2023, dan 2022: (lanjutan)

52. CREDIT RISK (continued)

(vii) Marketable securities (continued)

The table below presents an analysis of bonds in marketable securities by various rating agencies designation at 31 December 2024, 2023, and 2022: (continued)

2022							
	Lembaga Pemeringkat/ Rating Agencies	Peringkat/ Rating	Nilai wajar/ Fair value				
Rupiah (lanjutan)							Rupiah (continued)
Nilai wajar melalui laba rugi							Fair value through profit or loss
PT Astra Sedaya Finance	PEFINDO	idAAA	1,981				PT Astra Sedaya Finance
PT Indosat Tbk	PEFINDO	idAAA	101				PT Indosat Tbk
PT Perusahaan Listrik Negara (Persero)	PEFINDO	idAAA	4,616				PT Perusahaan Listrik Negara (Persero)
PT Sarana Multigriya Finansial (Persero)	PEFINDO	idAAA	14,966				PT Sarana Multigriya Finansial (Persero)
PT Tower Bersama Infrastructure Tbk	FITCH	AA+	14,132				PT Tower Bersama Infrastructure Tbk
PT Maybank Indonesia Finance	FITCH	AAA	50				PT Maybank Indonesia Finance
PT Mandiri Tunas Finance	PEFINDO	idAAA	623				PT Mandiri Tunas Finance
PT Bussan Auto Finance	FITCH	AAA	15,423				PT Bussan Auto Finance
PT Indomobil Finance Indonesia	PEFINDO	idA+	301				PT Indomobil Finance Indonesia
PT Permodalan Nasional Madani	PEFINDO	idAAA	36,020				PT Permodalan Nasional Madani
PT Jakarta Lingkar Barat Satu	PEFINDO	idAA-	103				PT Jakarta Lingkar Barat Satu
PT Merdeka Copper Gold Tbk	PEFINDO	idA+	26				PT Merdeka Copper Gold Tbk
PT Semen Indonesia (Persero) Tbk	PEFINDO	idAA+	2,126				PT Semen Indonesia (Persero) Tbk
PT Indah Kiat Pulp and Paper Tbk	PEFINDO	idA+	5,041				PT Indah Kiat Pulp and Paper Tbk
Lembaga Pembiayaan Ekspor Indonesia	PEFINDO	idAAA	214				Lembaga Pembiayaan Ekspor Indonesia
			95,723				
Jumlah Rupiah			5,580,934				Total Rupiah
Dollar Amerika Serikat							United States Dollar
Nilai wajar melalui penghasilan komprehensif lain							Fair value through other comprehensive income
PT Pertamina (Persero)	MOODYS	Baa2	77,153				PT Pertamina (Persero)
			77,153				
Nilai wajar melalui laba rugi							Fair value through profit or loss
PT Perusahaan Listrik Negara (Persero)	MOODYS	Baa2	4,284				PT Perusahaan Listrik Negara (Persero)
PT Pertamina (Persero)	MOODYS	Baa2	3,181				PT Pertamina (Persero)
			7,465				
Jumlah Dollar Amerika Serikat			84,618				Total United States Dollar

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53. RISIKO TINGKAT SUKU BUNGA

Risiko tingkat suku bunga terjadi dari bermacam-macam layanan perbankan kepada nasabah meliputi penghimpunan dana (antara lain giro, tabungan, dan deposito), penempatan dana (antara lain kredit yang diberikan), komitmen dan kontinjensi, serta instrumen lain yang mengandung suku bunga.

Asset Liability Committee ("ALCO") Bank CIMB Niaga yang beranggotakan Dewan Direksi dan beberapa anggota manajemen senior, bertanggung jawab dalam menetapkan kebijakan dan strategi pengelolaan risiko tingkat suku bunga di *banking book* serta mengawasi penerapan dan pelaksanaannya. Tujuan utama ALCO adalah mengoptimalkan hasil usaha Bank CIMB Niaga dengan tetap memperhatikan batasan-batasan risiko yang ditetapkan.

Selain itu, risiko tingkat bunga dapat pula terjadi dari produk-produk treasuri seperti surat berharga dan transaksi-transaksi derivatif yang terdapat pada portofolio *trading book*. Selain menggunakan pendekatan faktor sensitivitas ("DV01"), pengukuran risiko tingkat suku bunga pada *trading book* juga telah dilakukan dengan menggunakan metode pengukuran risiko pasar yang lebih *risk sensitive* yaitu *VaR* ("Value at Risk").

Market Risk Committee ("MRC") secara berkala mengkaji ulang tingkat risiko pada portofolio treasuri dan menetapkan kebijakan, batasan-batasan perdagangan yang dapat diterima serta strategi manajemen risiko tingkat bunga pada *trading book* berdasarkan prinsip kehati-hatian.

53. INTEREST RATE RISK

Interest rate risk arises from various banking products provided to customers including deposit taking (demand deposits, saving deposits, and time deposits), lending (loans), commitments and contingencies, and other earning instruments.

Bank CIMB Niaga's Asset Liability Committee ("ALCO"), which consists of the Board of Directors and selected members of senior management, is responsible for determining interest rate risk management policy 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 prudentiality principle.

	2024		2023		2022		
	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	Rupiah (%)	Mata uang asing/ Foreign currencies (%)	
ASET							ASSETS
Penempatan pada bank lain dan Bank Indonesia	5.25	4.53	5.25	5.32	4.75	2.13	Placements with other banks and Bank Indonesia
Efek-efek	7.20	4.25	6.73	3.93	7.20	4.20	Marketable securities
Obligasi Pemerintah	6.92	4.06	7.06	3.83	7.13	3.72	Government bonds
Kredit yang diberikan	8.32	6.22	8.34	5.58	7.89	4.29	Loans
Piutang pembiayaan konsumen	16.72	-	17.01	-	17.30	-	Consumer financing receivables
LIABILITAS							LIABILITIES
Simpanan nasabah							Deposits from customers
Giro	3.17	1.71	2.39	0.98	1.78	0.22	Demand deposits
Tabungan	3.01	1.16	2.22	0.95	1.52	0.31	Saving deposits
Deposito	5.83	3.26	5.13	2.60	3.26	0.87	Time deposits
Simpanan dari bank lain	5.02	0.44	2.61	-	3.01	-	Deposits from other banks
Efek-efek yang diterbitkan	7.02	-	7.23	-	7.72	-	Marketable securities issued
Pinjaman yang diterima	6.50	4.56	6.38	5.67	7.07	-	Borrowings
Pinjaman subordinasi	10.00	-	8.98	-	9.26	-	Subordinated loans

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53. RISIKO TINGKAT SUKU BUNGA (lanjutan)

- a. Eksposur Bank CIMB Niaga dan Entitas Anak terhadap risiko tingkat suku bunga

Tabel di bawah ini mengikhtisarkan aset dan liabilitas keuangan berbunga Bank pada nilai tercatat, yang dikategorikan menurut mana yang terlebih dahulu antara tanggal repricing secara kontraktual (contractual repricing) atau tanggal jatuh tempo:

53. INTEREST RATE RISK (continued)

- a. Bank CIMB Niaga and Subsidiaries' exposure to interest rate risk

The following table summarises the Bank interest earning financial assets and interest bearing financial liabilities at carrying amounts which are categorised by the earlier of contractual repricing date or maturity dates:

2024										
	Bunga mengambang/Floating rate				Bunga tetap/Fixed rate				Jumlah/ Total	
	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 2 months to 1 year	Lebih dari 1 tahun/ Over 1 year	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun tetapi tidak lebih dari 2 tahun/ Over 1 year to 2 years		
ASET										ASSETS
Giro pada										Current accounts with
Bank Indonesia	9,990,709	-	-	-	-	-	-	-	9,990,709	Bank Indonesia
Giro pada bank lain	2,508,917	-	-	-	-	-	-	-	2,508,917	Current accounts with other banks
Penempatan pada										Placement with
bank lain dan										other banks and
Bank Indonesia	-	-	-	-	5,047,395	300	-	-	5,047,695	Bank Indonesia
Edukasi	-	-	-	-	702,568	3,331,834	14,408,450	1,789,108	3,224,174	Marketable securities
Obligasi Pemerintah	-	-	-	-	178,767	253,750	10,193,516	9,711,919	50,016,675	Government Bonds
Edukasi yang dibeli dengan janji	-	-	-	-	-	-	-	-	-	Securities purchased under
dijual kembali	-	-	-	-	-	-	-	-	-	resale agreements
Kredit yang diberikan	158,083	5,192,603	22,097,409	76,890,677	1,605,687	1,785,481	16,622,366	9,981,477	83,616,153	Loans
Putang pembiayaan	-	-	-	-	-	-	-	-	-	Consumer financing
konsumen	-	-	-	-	43,690	890,934	2,391,932	2,735,359	3,991,144	receivables
Jumlah aset keuangan	12,657,709	5,192,603	22,097,409	76,890,677	7,904,156	6,282,299	44,903,047	24,217,863	140,848,146	Total financial assets
LIABILITAS										LIABILITIES
Simpanan nasabah										Deposits from customers
Giro	91,788,134	-	-	-	-	-	-	-	91,788,134	Demand deposits
Tabungan	60,738,890	2,518,849	1,132,060	277,672	3,140,598	7,314,148	4,562,795	225,939	80,279,071	Saving deposits
Deposito	13,321,836	13,150,921	4,908,536	17,369,072	23,697,548	11,020,826	5,004,341	98,742	86,571,822	Time deposits
Simpanan dari bank lain	-	-	-	-	-	-	-	-	-	Deposits from other banks
Giro dan tabungan	3,128,574	-	-	-	-	-	-	-	3,128,574	Demand and saving deposits
Interbank call money and	-	-	-	-	-	-	-	-	-	Inter-bank call money and
deposito berjangka	-	-	-	-	-	-	-	-	-	time deposits
Edukasi yang dijual dengan janji	2,175	131,170	2,599	3,263	2,399,885	106,853	82,278	102,671	2,830,894	Securities sold under
dijual kembali	-	-	-	-	-	-	-	-	-	repurchase agreement
Edukasi yang diterbitkan	-	-	-	-	11,288,963	-	-	-	11,288,963	Marketable securities issued
Pinjaman yang diterima	-	-	-	-	5,466,898	391,000	708,062	299,181	289,209	Borrowings
Pinjaman subordinasi	-	-	-	-	-	112,467	1,354,491	624,320	929,159	Subordinated loans
Jumlah liabilitas keuangan	168,979,609	15,800,840	6,043,195	17,650,007	45,993,892	18,945,284	11,711,967	1,351,453	1,661,002	Total financial liabilities
Sub Jumlah	(156,321,900)	(10,608,337)	(16,054,214)	(59,240,670)	(38,089,736)	(12,682,955)	(33,191,080)	(22,866,410)	(139,187,144)	Sub Total
Tagihan derivatif	14,479,317	24,320,727	13,413,358	47,557,761	-	-	-	-	-	Derivative receivables
Liabilitas derivatif	14,436,856	24,427,546	8,233,157	20,633,203	-	-	-	-	-	Derivative payables
Jumlah gap repricing	(156,279,439)	(10,715,156)	(23,234,395)	(86,165,228)	(38,089,736)	(12,682,955)	(33,191,080)	(22,866,410)	(139,187,144)	Total interest repricing gap
suku bunga										

2023										
	Bunga mengambang/Floating rate				Bunga tetap/Fixed rate				Jumlah/ Total	
	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 2 months to 1 year	Lebih dari 1 tahun/ Over 1 year	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun tetapi tidak lebih dari 2 tahun/ Over 1 year to 2 years		
ASET										ASSETS
Giro pada										Current accounts with
Bank Indonesia	13,180,254	-	-	-	-	-	-	-	13,180,254	Bank Indonesia
Giro pada bank lain	2,703,266	-	-	-	-	-	-	-	2,703,266	Current accounts with other banks
Penempatan pada										Placement with
bank lain dan										other banks and
Bank Indonesia	-	-	-	-	4,541,702	-	-	-	4,541,702	Bank Indonesia
Edukasi	-	-	-	-	166,003	945,809	3,153,399	1,620,514	3,517,368	Marketable securities
Obligasi Pemerintah	-	-	-	-	107,889	7,539,832	7,403,834	12,763,329	42,781,623	Government Bonds
Edukasi yang dibeli dengan janji	-	-	-	-	-	-	-	-	-	Securities purchased under
dijual kembali	-	-	-	-	-	-	-	-	-	resale agreements
Kredit yang diberikan	192,561	5,283,426	25,943,446	66,425,794	1,902,370	288,694	2,475,649	492,674	5,159,387	Loans
Putang pembiayaan	-	-	-	-	115,970	1,138,416	14,619,715	11,223,966	80,773,256	Consumer financing
konsumen	-	-	-	-	27,726	6,10,895	1,716,779	2,000,677	3,097,243	receivables
Jumlah aset keuangan	16,076,081	5,283,426	25,943,446	66,425,794	6,861,660	10,723,646	29,369,376	28,101,160	130,169,490	Total financial assets
LIABILITAS										LIABILITIES
Simpanan nasabah										Deposits from customers
Giro	73,201,803	-	-	-	-	-	-	-	73,201,803	Demand deposits
Tabungan	58,744,545	2,773,436	1,622,862	359,950	2,280,537	5,929,763	5,010,163	301,683	77,430,824	Saving deposits
Deposito	12,086,585	7,275,536	4,167,451	17,956,417	25,580,675	11,980,677	6,076,209	105,493	85,229,043	Time deposits
Simpanan dari bank lain	-	-	-	-	-	-	-	-	-	Deposits from other banks
Giro dan tabungan	1,505,795	-	-	-	-	-	-	-	1,505,795	Demand and saving deposits
Interbank call money and	-	-	-	-	-	-	-	-	-	Inter-bank call money and
deposito berjangka	-	-	-	-	-	-	-	-	-	time deposits
Edukasi yang dijual dengan janji	106,300	5,451	1,675	4,356	5,635	22,098	3,179	105,958	254,852	Securities sold under
dijual kembali	-	-	-	-	-	-	-	-	-	repurchase agreement
Edukasi yang diterbitkan	-	-	-	-	20,424,800	2,026	-	-	20,426,826	Marketable securities issued
Pinjaman yang diterima	-	-	-	-	698,058	909,476	391,000	299,168	2,297,702	Borrowings
Pinjaman subordinasi	-	-	-	-	769,463	2,621,755	731,063	1,490,457	6,288,325	Subordinated loans
Jumlah liabilitas keuangan	145,645,028	10,054,423	5,791,988	18,320,723	49,061,110	21,254,377	12,730,090	2,394,591	1,538,459	Total financial liabilities
Sub Jumlah	(129,568,947)	(4,770,997)	(20,151,458)	(48,105,071)	(42,199,450)	(10,530,731)	(16,639,286)	(25,706,569)	(128,631,031)	Sub Total
Tagihan derivatif	8,503,518	21,738,807	9,611,586	41,372,447	-	-	-	-	-	Derivative receivables
Liabilitas derivatif	14,428,445	20,864,729	18,396,288	15,470,055	-	-	-	-	-	Derivative payables
Jumlah gap repricing	(135,493,874)	(3,896,919)	(11,366,756)	(74,007,463)	(42,199,450)	(10,530,731)	(16,639,286)	(25,706,569)	(128,631,031)	Total interest repricing gap
suku bunga										

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53. RISIKO TINGKAT SUKU BUNGA (lanjutan)

- a. Eksposur Bank CIMB Niaga dan Entitas Anak terhadap risiko tingkat suku bunga (lanjutan)

Tabel di bawah ini mengikhtisarkan aset dan liabilitas keuangan berbunga Bank pada nilai tercatat, yang dikategorikan menurut mana yang terlebih dahulu antara tanggal *repricing* secara kontraktual (*contractual repricing*) atau tanggal jatuh tempo: (lanjutan)

	2022				2023				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 tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun/ Over 1 year	1 bulan atau kurang/ 1 month or Less	Lebih dari 1 bulan tetapi tidak lebih dari 3 bulan/ Over 1 month to 3 months	Lebih dari 3 bulan tetapi tidak lebih dari 1 tahun/ Over 3 months to 1 year	Lebih dari 1 tahun/ Over 1 year	
ASET									
Giro pada									
Bank Indonesia	8.985.257	-	-	-	-	-	-	-	8.985.257
Giro pada bank lain	2.748.458	-	-	-	-	-	-	-	2.748.458
Penempatan pada									
bank lain dan									
Bank Indonesia	-	-	-	-	14.878.602	-	-	-	14.878.602
Etik-elek	-	-	-	-	106.540	1.335.611	1.626.304	1.428.620	5.828.093
Obligasi Pemerintah	-	-	-	-	1.320	1.818.799	2.748.993	16.297.382	59.199.026
Etik-elek yang dibeli dengan janji	-	-	-	-	-	-	-	-	-
dijual kembali	-	-	-	-	510.307	-	-	-	510.307
Kredit yang diberikan	-	-	-	-	466.000	-	-	-	-
Pinjaman pembiayaan	377.115	3.483.335	18.152.902	71.700.614	1.462.106	10.672.843	7.440.091	76.937.184	190.692.190
konsumen	-	-	-	-	27.242	508.473	1.454.872	1.860.594	5.918.824
Jumlah aset keuangan	12.110.830	3.483.335	18.152.902	71.700.614	15.990.011	5.124.989	16.503.012	118.868.377	288.760.757
LIABILITAS									
Simpanan nasabah									
Giro	70.340.016	-	-	-	-	-	-	-	70.340.016
Tabungan	56.199.701	1.054.472	1.311.948	411.337	5.562.730	3.778.210	4.992.524	321.283	74.085.536
Deposito	16.697.465	4.105.218	2.899.074	15.142.812	27.478.181	9.644.911	6.311.318	484.017	82.763.005
Simpanan dari bank lain	-	-	-	-	-	-	-	-	-
Giro dan tabungan	1.146.863	-	-	-	-	-	-	-	1.146.863
Interbank call money and	-	-	-	-	-	-	-	-	-
deposito berjangka	122.843	15.165	4.067	112.503	1.100.000	647	600	824	2.500
Etik-elek yang dijual dengan janji	-	-	-	-	6.062.727	-	-	-	6.062.727
dibeli kembali	-	-	-	-	-	287.000	117.929	909.008	391.001
Etik-elek yang diterbitkan	-	-	-	-	-	-	-	-	1.704.938
Pinjaman yang diterima	-	-	-	-	129.945	21.598	118.823	526.776	3.425.409
Pinjaman subordinated	-	-	-	-	-	-	-	74.425	153.886
Jumlah liabilitas keuangan	144.508.888	5.174.855	4.215.089	15.666.652	40.333.583	13.732.366	11.541.194	2.316.333	3.628.994
Sub Jumlah	(132.396.050)	(1.691.520)	13.937.813	56.033.962	(24.343.572)	(8.607.377)	4.961.818	24.510.354	115.239.383
Tagihan derivatif	14.765.977	7.818.095	14.769.912	12.476.015	-	-	-	-	74.800.742
Liabilitas derivatif	23.233.586	6.577.040	8.481.128	12.476.015	-	-	-	-	50.677.769
Jumlah gap repricing	(140.863.667)	(450.465)	20.226.597	81.004.705	(24.343.572)	(8.607.377)	4.961.818	24.510.354	115.239.383
suku bunga									

- b. Sensitivitas terhadap laba bersih

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih konsolidasian Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2024, 2023 dan 2022, atas perubahan tingkat suku bunga yaitu:

	2024	
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps
Pengaruh terhadap laba bersih	(87,054)	87,054

Impact to net income

	2023	
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps
Pengaruh terhadap laba bersih	(124,128)	124,128

Impact to net income

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53. RISIKO TINGKAT SUKU BUNGA (lanjutan)

53. INTEREST RATE RISK (continued)

b. Sensitivitas terhadap laba bersih (lanjutan)

b. Sensitivity to net income (continued)

	2022		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap laba bersih	64,245	(64,245)	Impact to net income

c. Sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok yang diukur nilai wajarnya melalui penghasilan komprehensif lain

c. Sensitivity to unrealised gains/(losses) on fair value through other comprehensive income marketable securities

Tabel di bawah ini mengikhtisarkan sensitivitas keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain Bank CIMB Niaga pada tanggal 31 Desember 2024, 2023, dan 2022 atas perubahan tingkat suku bunga yaitu:

The table below shows the sensitivity of Bank CIMB Niaga's unrealised gains/(losses) on fair value through other comprehensive income marketable securities to movement of interest rates as at 31 December 2024, 2023, and 2022:

	2024		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain	1,247,989	(1,247,989)	Impact to unrealised gains/(losses) on fair value through other comprehensive income marketable securities

	2023		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain	1,056,477	(1,056,477)	Impact to unrealised gains/(losses) on fair value through other comprehensive income marketable securities

	2022		
	Peningkatan/ Increased by 100bps	Penurunan/ Decreased by 100bps	
Pengaruh terhadap keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain	(839,758)	839,758	Impact to unrealised gains/(losses) on fair value through other comprehensive income marketable securities

Proyeksi di atas mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan, serta seluruh posisi hingga jatuh tempo.

The projection assumes that all other variables are held constant and based on constant reporting date position, and that all positions until maturity.

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54. RISIKO MATA UANG (lanjutan)

Sensitivitas atas laba bersih dan keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok nilai wajar melalui penghasilan komprehensif lain, tidak memperhitungkan efek dari lindung nilai dan tindakan-tindakan Bank CIMB Niaga untuk mengurangi risiko atas tingkat suku bunga. Dalam kenyataannya, Bank CIMB Niaga secara proaktif melakukan mitigasi atas efek prospektif pergerakan tingkat suku bunga.

a. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga dan Entitas Anak atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2024, 2023, dan 2022. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang:

54. CURRENCY RISK (continued)

The sensitivities of net income and unrealised gains/(losses) on fair value through other comprehensive income marketable securities do not take into account the effects of hedging and Bank CIMB Niaga's actions to reduce interest rate risks. In practice, Bank CIMB Niaga proactively seeks to mitigate the effect of prospective interest movements.

a. Bank CIMB Niaga's exposure to foreign currency exchange risk

The table below summarises Bank CIMB Niaga and Subsidiaries exposure to foreign currency exchange rate risk at 31 December 2024, 2023, and 2022. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency:

	2024								
	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	456,490	136,307	77,898	21,697	43,493	9,249	17,801	75,162	838,097
Giro pada Bank Indonesia	1,592,459	-	-	-	-	-	-	-	1,592,459
Giro pada bank lain	719,624	197,980	138,709	445,139	492,766	20,847	167,235	258,391	2,440,691
Penempatan pada bank lain dan Bank Indonesia	3,047,103	-	-	-	-	-	-	-	3,047,103
Efek-efek	1,290,659	-	-	-	-	-	-	-	1,290,659
Obligasi Pemerintah	5,619,287	835	-	-	-	-	-	-	5,620,122
Tagihan derivatif	206,943	-	694	4,914	-	-	-	855	213,406
Kredit yang diberikan	35,327,937	89,890	37,697	-	268,919	-	-	106,115	35,830,558
Tagihan akseptasi	1,074,416	135,048	-	4,119	-	-	-	6,906	1,220,489
Pendapatan bunga yang masih akan diterima	687,196	298	185	-	906	-	-	434	689,019
Aset lain-lain	28,421	-	-	-	-	-	-	-	28,421
Jumlah aset	50,050,535	560,358	255,183	475,869	806,084	30,096	185,036	447,863	52,811,024
Liabilitas									Liabilities
Liabilitas segera	132,344	1,069	6,530	47,337	16,738	47	3,696	26,379	234,140
Simpanan dari nasabah									
Giro	18,555,986	485,710	97,792	1,012,642	20,606	251	10,858	130,451	20,314,296
Tabungan	7,530,877	315,412	1,333,157	2,594,674	546,616	9,353	137,091	178,073	12,645,253
Deposito	9,025,765	68,265	1,074,669	1,076,785	124,332	4,920	37,172	13,769	11,425,677
Simpanan dari bank lain									
Giro dan tabungan	313,566	21,775	258	25,157	568,216	-	409	5,815	935,196
Inter-bank call money dan Deposito berjangka	90	-	-	-	-	-	-	-	90
Liabilitas akseptasi	1,074,416	135,048	-	4,119	-	-	-	6,906	1,220,489
Liabilitas derivatif	85,908	-	17,551	119,663	-	-	-	527	223,649
Pinjaman yang diterima	1,609,500	-	-	-	-	-	-	-	1,609,500
Liabilitas lain-lain	1,016,974	5,527	3,448	-	10,310	16	346	35,298	1,071,919
Jumlah liabilitas	39,345,426	1,032,806	2,533,405	4,880,377	1,286,818	14,587	189,572	397,218	49,680,209
Posisi keuangan neraca - bersih	10,705,109	(472,448)	(2,278,222)	(4,404,508)	(480,734)	15,509	(4,536)	50,645	3,130,815
Rekening administratif - bersih (nilai penuh)	10,383,263	355,614	24,866	18,111	-	-	-	68,479	10,850,333

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54. RISIKO MATA UANG (lanjutan)

- a. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing (lanjutan)

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga dan Entitas Anak atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2024, 2023, dan 2022. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang: (lanjutan)

54. CURRENCY RISK (continued)

- a. Bank CIMB Niaga's exposure to foreign currency exchange risk (continued)

The table below summarises Bank CIMB Niaga and Subsidiaries exposure to foreign currency exchange rate risk at 31 December 2024, 2023, and 2022. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency: (continued)

	2023								
	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	358,888	264,020	183,098	15,030	102,526	5,709	7,548	43,189	980,008
Giro pada Bank Indonesia	1,473,206	-	-	-	-	-	-	-	1,473,206
Giro pada bank lain	544,488	174,170	289,486	754,651	111,146	55,572	170,260	251,489	2,351,262
Penempatan pada bank lain dan Bank Indonesia	2,690,893	-	-	-	-	-	-	-	2,690,893
Efek-efek	1,331,001	-	-	-	-	-	-	-	1,331,001
Obligasi Pemerintah	4,597,488	34,385	-	21,748	-	-	-	-	4,653,621
Tagihan derivatif	149,543	-	12,342	177,187	93	-	-	-	339,165
Kredit yang diberikan	29,129,335	21,198	52,201	-	83,495	-	-	6,820	29,293,049
Tagihan akseptasi	240,903	180,730	-	-	-	-	-	19,379	441,012
Pendapatan bunga yang masih akan diterima	570,083	407	217	7	282	-	-	24	571,020
Aset lain-lain	12,887	-	-	-	-	-	-	-	12,887
Jumlah aset	41,098,715	674,910	537,344	968,623	297,542	61,281	177,808	320,901	44,137,124
Liabilitas									Liabilities
Liabilitas segera	69,161	7,912	22,670	2,434	9,530	4,591	673	9,584	126,555
Simpanan dari nasabah									
Giro	13,778,861	405,227	126,883	1,343,859	20,507	31,368	7,680	80,763	15,795,148
Tabungan	6,449,649	305,153	714,942	2,946,746	398,463	7,348	129,041	111,324	11,062,666
Deposito	7,246,969	22,339	378,951	3,630,889	103,413	4,418	34,762	5,806	11,427,547
Simpanan dari bank lain									
Giro dan tabungan	162,596	3,027	18	30,934	77,601	-	1,245	2,277	277,698
Inter-bank call money dan Deposito berjangka	86	-	-	-	-	-	-	-	86
Liabilitas akseptasi	240,903	180,730	-	-	-	-	-	19,379	441,012
Liabilitas derivatif	77,438	-	3,137	38,272	61	-	-	-	118,908
Pinjaman yang diterima	2,463,520	-	-	-	-	-	-	-	2,463,520
Liabilitas lain-lain	1,232,841	-	4,392	3,616	263	5	1,612	7,474	1,250,203
Jumlah liabilitas	31,722,024	924,388	1,250,993	7,996,750	609,838	47,730	175,013	236,607	42,963,343
Posisi keuangan neraca - bersih	9,376,691	(249,478)	(713,649)	(7,028,127)	(312,296)	13,551	2,795	84,294	1,173,781
Rekening administratif - bersih (nilai penuh)	9,439,084	246,504	95,233	51,416	-	-	-	121,299	9,953,536

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54. RISIKO MATA UANG (lanjutan)

- a. Eksposur Bank CIMB Niaga atas risiko nilai tukar mata uang asing (lanjutan)

Tabel dibawah ini mengikhtisarkan eksposur Bank CIMB Niaga dan Entitas Anak atas risiko nilai tukar mata uang asing pada tanggal 31 Desember 2024, 2023, dan 2022. Termasuk di dalamnya adalah instrumen keuangan Bank CIMB Niaga pada nilai tercatat, dikategorikan berdasarkan jenis mata uang: (lanjutan)

54. CURRENCY RISK (continued)

- a. Bank CIMB Niaga's exposure to foreign currency exchange risk (continued)

The table below summarises Bank CIMB Niaga and Subsidiaries exposure to foreign currency exchange rate risk at 31 December 2024, 2023, and 2022. Included in the table are Bank CIMB Niaga's financial instruments at carrying amounts, categorised by currency: (continued)

	2022								
	Dolar Amerika Serikat/ United States Dollar	Euro/ Euro	Dolar Singapura/ Singapore Dollar	Yen Jepang/ Japanese Yen	Dolar Australia/ Australian Dollar	Dolar Hong Kong/ Hong Kong Dollar	Pound Sterling Inggris/ Great Britain Pound Sterling	Lain-lain/ Others	
Aset									Assets
Kas	430,421	94,739	230,189	16,228	135,104	19,852	6,832	31,693	965,058
Giro pada Bank Indonesia	1,599,516	-	-	-	-	-	-	-	1,599,516
Giro pada bank lain	780,104	400,974	335,050	447,277	243,453	22,615	242,749	98,279	2,570,501
Penempatan pada bank lain dan Bank Indonesia	5,077,520	-	-	-	-	-	-	-	5,077,520
Efek-efek	201,555	-	-	-	-	-	-	-	201,555
Obligasi Pemerintah	5,555,003	34,015	-	11,674	-	-	-	-	5,600,692
Tagihan derivatif	273,057	-	895	272,081	106	2	35	462	546,638
Kredit yang diberikan	24,529,670	-	53,521	-	40,346	-	-	53,497	24,677,034
Tagihan akseptasi	844,746	98,306	-	21,169	-	-	-	41,296	1,005,517
Pendapatan bunga yang masih akan diterima	447,179	326	177	4	97	-	-	133	447,916
Aset lain-lain	3,830	-	-	-	-	-	-	-	3,830
Jumlah aset	39,742,601	628,360	619,832	768,433	419,106	42,469	249,616	225,360	42,695,777
Liabilitas									Liabilities
Liabilitas segera	72,403	299	1,808	693	1,736	7	594	1,947	79,487
Simpanan dari nasabah									
Giro	13,516,828	375,813	206,534	178,198	10,180	196	13,130	41,696	14,342,575
Tabungan	6,765,606	410,999	554,033	322,180	439,849	5,188	220,488	100,156	8,818,499
Deposito	12,535,578	1,636	207,098	3,558,415	40,155	599	17,031	5,607	16,366,119
Simpanan dari bank lain									
Giro dan tabungan	160,927	5,582	17	41,574	73,950	-	209	1,944	284,203
Inter-bank call money dan Deposito berjangka	87	-	-	-	-	-	-	-	87
Liabilitas akseptasi	844,746	98,306	-	21,169	-	-	-	41,296	1,005,517
Liabilitas derivatif	67,075	-	830	24,935	3	-	22	5	92,870
Liabilitas lain-lain	412,222	-	1,867	-	14,933	-	27	16,592	445,641
Jumlah liabilitas	34,375,472	892,635	972,187	4,147,164	580,866	5,990	251,501	209,243	41,434,998
Posisi keuangan									
netra - bersih	5,367,129	(264,275)	(352,355)	(3,378,731)	(161,700)	36,479	(1,885)	16,117	1,260,779
Rakening administratif - bersih (nilai penuh)	7,123,715	244,391	12,560	59,559	2,610	-	-	67,267	7,510,102

- b. Sensitivitas terhadap laba bersih atas perubahan nilai tukar mata uang asing

- b. Sensitivity to net income to movement of foreign exchange rates

	2024		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
Pengaruh terhadap laba bersih	156,541	(156,541)	Impact to net income

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54. RISIKO MATA UANG (lanjutan)

- b. Sensitivitas terhadap laba bersih atas perubahan nilai tukar mata uang asing (lanjutan)

Tabel di bawah ini mengikhtisarkan sensitivitas laba bersih konsolidasian Bank CIMB Niaga dan Entitas Anak atas perubahan nilai tukar mata uang asing pada tanggal 31 Desember 2024, 2023, dan 2022:

	2023		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
Pengaruh terhadap laba bersih	58,689	(58,689)	Impact to net income
	2022		
	Peningkatan/ Increased by 5%	Penurunan/ Decreased by 5%	
Pengaruh terhadap laba bersih	63,039	(63,039)	Impact to net income

Proyeksi di atas mengasumsikan bahwa perubahan nilai tukar mata uang asing bergerak pada jumlah yang sama sehingga tidak mencerminkan perubahan potensial kepada laba atas perubahan beberapa nilai tukar mata uang asing sementara lainnya tidak berubah. Proyeksi juga mengasumsikan bahwa seluruh variabel lainnya adalah konstan dan berdasarkan tanggal pelaporan yang konstan serta seluruh posisi hingga jatuh tempo.

54. CURRENCY RISK (continued)

- b. Sensitivity to net income to movement of foreign exchange rates (continued)

The table below shows the sensitivity of Bank CIMB Niaga and Subsidiaries consolidated net income to movement of foreign exchange rates as at 31 December 2024, 2023, and 2022:

The projection assumes that foreign exchange rates move by the same amount and, therefore, do not reflect the potential impact on profit of some rates changing while others remain unchanged. The projection also assumes that all other variables are held constant and are based on a constant reporting date position and that all positions run to maturity.

55. RISIKO LIKUIDITAS

Kebijakan likuiditas Bank CIMB Niaga didasarkan untuk memastikan bahwa setiap kebutuhan dana di saat ini, maupun di masa datang baik untuk kondisi normal maupun kondisi stres dapat dipenuhi. Dalam melaksanakan pengendalian risiko likuiditas, dilakukan dengan beberapa pendekatan, yaitu: *liquidity gap analysis*, *liquidity stress test analysis*, dan *liquidity ratio analysis*.

55. LIQUIDITY RISK

Bank CIMB Niaga's liquidity policy is based on ensuring that current and future funding requirements can be met both in normal or stress conditions. In implementation of liquidity risk management, there are some variety of methods, such as: *liquidity gap analysis*, *liquidity stress test analysis*, and *liquidity ratio analysis*.

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55. RISIKO LIKUIDITAS (lanjutan)

Dimana untuk mengendalikan risiko likuiditas tersebut ditetapkan beberapa limit dan parameter. Disamping itu Bank CIMB Niaga dan Entitas Anak juga melakukan pemantauan atas indikator-indikator internal dan eksternal dalam mengendalikan risiko likuiditas. Bank juga menetapkan *contingency funding plan* yang akan digunakan untuk penanganan kondisi kritis. Jumlah aset lancar yang memadai dipertahankan untuk menjamin kebutuhan likuiditas yang terkendali setiap waktu. Hal ini semua sejalan dengan Surat Edaran Bank Indonesia No. 11/16/DPNP/2009 tentang manajemen risiko likuiditas.

Pengelolaan likuiditas dan aset-liabilitas dilakukan dibawah koordinasi *Asset Liability Committee* ("ALCO") yang setiap bulannya melakukan rapat dengan melibatkan unit bisnis, treasury, kredit, dan unit-unit lain yang relevan, untuk memastikan tercapainya posisi likuiditas pada tingkat yang diharapkan.

Pengelolaan likuiditas Bank CIMB Niaga ditekankan pada penyesuaian arus dana masuk dan keluar. Kesenjangan arus dana diantisipasi dengan memelihara aset likuid tingkat pertama yang berupa pemeliharaan cadangan wajib serta efek-efek jangka pendek yang sangat likuid. Aset likuid tingkat dua dipelihara melalui penempatan dana jangka pendek di bank lain, efek-efek, dan Obligasi Pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain. Pengelolaan likuiditas juga dilakukan melalui pengelolaan struktur sumber dana dengan memperhatikan limit konsentrasi depositan. Selain itu, Bank CIMB Niaga senantiasa memelihara kemampuannya untuk melakukan akses ke pasar uang dengan memelihara hubungan dengan bank-bank koresponden.

55. LIQUIDITY RISK (continued)

Whereas in managing liquidity risk, Bank CIMB Niaga sets some limits and parameters. Bank CIMB Niaga and its Subsidiaries is also monitoring the internal and external indicators in managing liquidity risk. Bank CIMB Niaga also sets contingency funding plan that would be used to handle or solve the crisis condition. Appropriate level of liquid assets is held to ensure that a prudent level of liquidity is maintained at all times. This is in line with Bank Indonesia's Circular Letter No.11/16/DPNP/2009 regarding liquidity risk management.

Liquidity and asset-liability management is under the coordination of the Asset Liability Committee ("ALCO") who holds monthly meetings involving business units, treasury, credit, and other relevant units to ensure the achievement of the expected liquidity position.

Bank CIMB Niaga's liquidity management focuses on cash inflow and outflow. The gap in cash flow is anticipated through managing the first tier liquid assets such as maintenance of reserve requirements and highly liquid short-term marketable securities. Second tier liquid assets are managed through short-term placements with other banks, fair value through other comprehensive income marketable securities, and Government Bonds. Liquidity management is also performed through managing the structure of funding by implementing proper threshold on the concentrations of depositors. In addition, Bank CIMB Niaga maintains its ability to access the financial market by maintaining its relationship with correspondence banks.

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55. RISIKO LIKUIDITAS (lanjutan)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari aset dan liabilitas *discounted* sesuai kontrak menjadi arus kas masuk atau keluar pada 31 Desember 2024, 2023, dan 2022:

55. LIQUIDITY RISK (continued)

The maturity tables below provide information about maturities of discounted assets and liabilities on contractual basis which are converted into cash flow in or out as at 31 December 2024, 2023, and 2022:

2024								Description
Keterangan	Jumlah/ Total	Tidak mempunyai kontrak jatuh tempo/ Dibayarkan sesuai permintaan/ No contractual maturity/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	
ASET								ASSETS
Kas	3,650,137	3,650,137	-	-	-	-	-	Cash
Giro pada Bank Indonesia	9,990,709	9,990,709	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain - bruto	2,508,917	2,508,917	-	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain dan Bank Indonesia - bruto	5,047,695	-	5,047,395	300	-	-	-	Placements with other banks and Bank Indonesia - gross
Efek-efek - bruto	23,456,134	-	702,568	3,331,834	14,408,451	4,923,952	89,329	Marketable securities - gross
Obligasi Pemerintah	70,354,627	-	178,767	253,750	10,193,515	39,743,428	19,985,167	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	1,612,832	-	326,049	-	1,286,783	-	-	Securities purchased under resale agreements
Tagihan derivatif - bruto	1,184,890	-	116,707	229,197	124,545	522,314	192,127	Derivative receivables - gross
Kredit yang diberikan - bruto	217,949,936	-	30,369,567	22,109,791	30,839,319	74,137,186	60,494,073	Loans - gross
Pinjaman pembiayaan konsumen - bruto	10,053,059	-	43,692	890,934	2,391,932	6,692,258	34,243	Consumer financing receivables - gross
Tagihan akseptasi - bruto	2,761,800	-	819,230	867,042	1,075,528	-	-	Acceptance receivables - gross
Penyerahan - bruto	24,214	24,214	-	-	-	-	-	Investments - gross
Aset tetap - setelah dikurangi akumulasi penyusutan	6,803,495	6,803,495	-	-	-	-	-	Fixed assets - net of accumulated depreciation
Aset tidak berwujud - setelah dikurangi akumulasi penyusutan	2,044,380	2,044,380	-	-	-	-	-	Intangible assets - net of accumulated depreciation
Aset yang diambil alih - bruto	682,326	-	-	-	-	-	-	Foreclosed assets - gross
Uang muka pajak	3,192,348	3,192,348	-	-	-	-	-	Prepaid tax
Aset pajak tangguhan - bersih	117,989	117,989	-	-	-	-	-	Deferred tax assets - net
Pendapatan bunga yang masih akan diterima	3,027,711	-	263,441	82,252	212,614	1,541,505	927,899	Accrued interest income
Beban dibayar dimuka	1,218,479	1,218,479	-	-	-	-	-	Prepaid expenses
Aset lain-lain - bruto	5,639,882	5,639,882	-	-	-	-	-	Other assets - gross
	371,321,560	35,872,876	37,867,416	27,765,100	60,532,687	127,560,643	81,722,838	
Cadangan kerugian penurunan nilai	(11,101,050)	-	-	-	-	-	-	Allowance for impairment losses
Jumlah	360,220,510							Total
LIABILITAS								LIABILITIES
Liabilitas segera	4,473,871	-	4,473,871	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	260,639,027	172,067,205	37,019,384	24,171,747	9,912,877	8,517,241	8,950,573	Deposits from customers
Simpanan dari bank lain	5,959,468	3,128,573	2,668,145	56,219	103,396	3,135	-	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	11,288,963	-	11,288,963	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	906,630	-	215,498	189,745	174,636	316,753	9,998	Derivative payables
Liabilitas akseptasi	2,761,800	-	819,230	867,042	1,075,528	-	-	Acceptance payables
Efek-efek yang diterbitkan	1,687,452	-	-	391,000	708,062	588,390	-	Marketable securities issued
Pinjaman yang diterima	8,487,935	-	5,466,898	112,467	1,354,491	1,554,079	-	Borrowings
Hutang pajak	347,275	-	347,275	-	-	-	-	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain	8,787,844	5,197,679	1,007,296	-	2,403,398	179,471	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,609,404	-	-	-	853,390	-	756,014	Employee benefits obligations
Pinjaman subordinasi	74,514	-	-	-	-	74,514	-	Subordinated loans
	307,024,183	180,393,457	63,306,560	25,788,220	16,585,778	11,233,583	9,716,585	
Perbedaan jatuh tempo	64,297,377	(144,520,581)	(25,439,144)	1,976,880	43,946,909	116,327,060	72,006,253	Maturity gap
Posisi neto setelah cadangan kerugian penurunan nilai	53,196,327							Net position, net of allowance for impairment losses

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55. RISIKO LIKUIDITAS (lanjutan)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari aset dan liabilitas *discounted* sesuai kontrak menjadi arus kas masuk atau keluar pada 31 Desember 2024, 2023, dan 2022: (lanjutan)

55. LIQUIDITY RISK (continued)

The maturity tables below provide information about maturities of discounted assets and liabilities on contractual basis which are converted into cash flow in or out as at 31 December 2024, 2023, and 2022: (continued)

2023								
Keterangan	Jumlah/ Total	Tidak mempunyai kontrak jatuh tempo/ Dibayarkan sesuai permintaan/ No contractual maturity/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	Description
ASET								ASSETS
Kas	3,928,446	3,928,446	-	-	-	-	-	Cash
Giro pada Bank Indonesia	13,180,254	13,180,254	-	-	-	-	-	Current accounts with Bank Indonesia - gross
Giro pada bank lain - bruto	2,703,266	2,703,266	-	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain dan Bank Indonesia - bruto	4,541,702	-	4,541,702	-	-	-	-	Placements with other banks and Bank Indonesia - gross
Efek-efek - bruto	9,403,093	-	166,004	945,809	3,153,399	5,078,432	59,449	Marketable securities - gross
Obligasi Pemerintah	70,596,507	-	107,889	7,539,832	7,403,834	29,254,954	26,289,998	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	5,159,387	-	1,902,370	288,694	2,475,649	492,674	-	Securities purchased under resale agreements
Tagihan derivatif - bruto	849,014	-	116,781	204,785	157,114	330,932	39,402	Derivative receivables - gross
Kredit yang diberikan - bruto	205,916,550	-	23,259,887	19,599,172	36,885,617	58,941,049	67,230,825	Loans - gross
Pinjaman pembiayaan konsumen - bruto	7,453,320	-	27,727	610,895	1,716,778	5,073,309	24,611	Consumer financing receivables - gross
Tagihan akseptasi - bruto	1,102,091	-	380,374	524,577	197,140	-	-	Acceptance receivables - gross
Penyerahan - bruto	4,214	4,214	-	-	-	-	-	Investments - gross
Aset tetap - setelah dikurangi akumulasi penyusutan	6,774,736	6,774,736	-	-	-	-	-	Fixed assets - net of accumulated depreciation
Aset tidak berwujud - setelah dikurangi akumulasi penyusutan	2,074,656	2,074,656	-	-	-	-	-	Intangible assets - net of accumulated depreciation
Aset yang diambil alih - bruto	470,293	470,293	-	-	-	-	-	Foreclosed assets - gross
Uang muka pajak	1,928,984	1,928,984	-	-	-	-	-	Prepaid tax
Aset pajak tangguhan - bersih	1,377,659	1,377,659	-	-	-	-	-	Deferred tax assets - net
Pendapatan bunga yang masih akan diterima	3,414,197	-	427,070	218,155	440,378	1,306,283	1,022,311	Accrued interest income
Beban dibayar dimuka	1,195,194	1,195,194	-	-	-	-	-	Prepaid expenses
Aset lain-lain - bruto	5,136,741	5,136,741	-	-	-	-	-	Other assets - gross
	347,210,304	38,774,443	30,929,804	29,931,919	52,429,909	100,477,633	94,666,596	
Cadangan kerugian penurunan nilai	(12,841,071)	-	-	-	-	-	-	Allowance for impairment losses
Jumlah	334,369,233	-	-	-	-	-	-	Total
LIABILITAS								LIABILITIES
Liabilitas segera	3,581,921	-	3,581,921	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	235,861,670	150,632,627	37,667,260	19,256,213	10,243,660	11,237,916	6,823,994	Deposits from customers
Simpanan dari bank lain	1,760,447	1,505,793	141,184	998	109,247	3,225	-	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	20,426,826	-	20,424,800	2,026	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	540,051	-	87,175	59,416	123,690	255,663	14,107	Derivative payables
Liabilitas akseptasi	1,102,091	-	380,374	524,577	197,140	-	-	Acceptance payables
Efek-efek yang diterbitkan	2,297,702	-	-	698,057	909,476	690,169	-	Marketable securities issued
Pinjaman yang diterima	6,288,525	-	769,463	2,621,755	731,063	2,166,244	-	Borrowings
Utang pajak	434,853	-	434,853	-	-	-	-	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain	11,041,562	5,688,569	2,000,864	-	3,262,801	89,328	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,540,595	-	-	-	842,499	-	698,096	Employee benefits obligations
Pinjaman subordinasi	155,619	-	-	-	-	155,619	-	Subordinated loans
	285,031,862	157,826,989	65,487,894	23,163,042	16,419,576	14,598,164	7,536,197	
Perbedaan jatuh tempo	62,178,442	(119,052,546)	(34,558,090)	6,768,877	36,010,333	85,879,469	87,130,399	Maturity gap
Posisi neto setelah cadangan kerugian penurunan nilai	49,337,371	-	-	-	-	-	-	Net position, net of allowance for impairment losses

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55. RISIKO LIKUIDITAS (lanjutan)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari aset dan liabilitas *discounted* sesuai kontrak menjadi arus kas masuk atau keluar pada 31 Desember 2024, 2023, dan 2022: (lanjutan)

55. LIQUIDITY RISK (continued)

The maturity tables below provide information about maturities of discounted assets and liabilities on contractual basis which are converted into cash flow in or out as at 31 December 2024, 2023, and 2022: (continued)

2022								
Keterangan	Jumlah/ Total	Tidak mempunyai kontrak jatuh tempo/ Dibayarkan sesuai permintaan/ No contractual maturity/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years	Description
ASET								ASSETS
Kas	5,439,398	5,439,398	-	-	-	-	-	Cash
Giro pada Bank Indonesia	8,985,257	8,985,257	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain - bruto	2,748,458	2,748,458	-	-	-	-	-	Current accounts with other banks - gross
Penempatan pada bank lain dan Bank Indonesia - bruto	14,878,602	-	14,878,602	-	-	-	-	Placements with other banks and Bank Indonesia - gross
Efek-efek - bruto	5,828,093	-	106,540	1,335,611	1,626,304	2,714,663	44,975	Marketable securities - gross
Obligasi Pemerintah	59,199,026	-	1,320	1,818,799	2,748,993	39,114,398	15,515,516	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	510,307	-	510,307	-	-	-	-	Securities purchased under resale agreements
Tagihan derivatif - bruto	969,308	-	93,363	209,759	322,235	282,652	61,299	Derivative receivables - gross
Kredit yang diberikan - bruto	190,692,190	-	18,822,979	17,315,508	33,812,874	57,594,084	63,146,745	Loans - gross
Pinjaman pembiayaan konsumen - bruto	5,918,824	-	27,242	508,473	1,454,872	3,924,893	3,344	Consumer financing receivables - gross
Tagihan akseptasi - bruto	2,106,596	-	645,839	952,296	508,461	-	-	Acceptance receivables - gross
Penyerahan - bruto	4,214	4,214	-	-	-	-	-	Investments - gross
Aset tetap - setelah dikurangi akumulasi penyusutan	7,047,668	7,047,668	-	-	-	-	-	Fixed assets - net of accumulated depreciation
Aset tidak berwujud - setelah dikurangi akumulasi penyusutan	2,076,820	2,076,820	-	-	-	-	-	Intangible assets - net of accumulated depreciation
Aset yang diambil alih - bruto	371,090	-	371,090	-	-	-	-	Foreclosed assets - gross
Uang muka pajak	1,384,932	-	1,384,932	-	-	-	-	Prepaid tax
Aset pajak tangguhan - bersih	1,685,800	1,685,800	-	-	-	-	-	Deferred tax assets - net
Pendapatan bunga yang masih akan diterima	2,923,768	-	53,959	127,586	248,464	1,606,245	887,514	Accrued interest income
Beban dibayar dimuka	1,119,629	1,119,629	-	-	-	-	-	Prepaid expenses
Aset lain-lain - bruto	6,895,953	6,895,953	-	-	-	-	-	Other assets - gross
	320,785,933	37,759,219	35,140,151	22,268,032	40,722,203	105,236,935	79,659,393	
Cadangan kerugian penurunan nilai	(14,031,634)	-	-	-	-	-	-	Allowance for impairment losses
Jumlah	306,754,299							Total
LIABILITAS								LIABILITIES
Liabilitas segera	3,705,094	-	3,705,094	-	-	-	-	Obligations due immediately
Simpanan dari nasabah	227,188,557	144,425,552	44,175,647	13,750,129	9,210,391	11,974,984	3,651,854	Deposits from customers
Simpanan dari bank lain	2,506,012	1,146,863	1,239,103	1,723	113,822	2,001	2,500	Deposits from other bank
Efek-efek yang dijual dengan janji dibeli kembali	6,062,727	-	6,062,727	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	701,179	-	39,975	50,467	193,923	364,651	52,163	Derivative payables
Liabilitas akseptasi	2,106,596	-	645,839	952,296	508,461	-	-	Acceptance payables
Efek-efek yang diterbitkan	1,704,938	-	-	287,000	117,929	1,300,009	-	Marketable securities issued
Pinjaman yang diterima	3,425,409	-	129,945	21,598	118,823	3,155,043	-	Borrowings
Utang pajak	524,343	-	524,343	-	-	-	-	Taxes payable
Beban yang masih harus dibayar dan liabilitas lain-lain	11,862,848	6,241,124	1,230,620	-	4,144,959	246,145	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,462,022	-	-	-	820,768	-	641,254	Employee benefits obligations
Pinjaman subordinasi	228,311	-	-	-	-	228,311	-	Subordinated loans
	261,478,036	151,813,539	57,753,293	15,063,213	15,229,076	17,271,144	4,347,771	
Perbedaan jatuh tempo	59,307,897	(114,054,320)	(22,613,142)	7,204,819	25,493,127	87,965,791	75,311,622	Maturity gap
Posisi neto setelah cadangan kerugian penurunan nilai	45,276,263							Net position, net of allowance for impairment losses

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55. RISIKO LIKUIDITAS (lanjutan)

55. 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 2024, 2023, dan 2022:

The maturity tables below provide information about maturities on contractual undiscounted cash flows of liabilities as at 31 December 2024, 2023, and 2022:

2024								
		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	
Keterangan	Jumlah/ Total							Description
Liabilitas segera	4,473,871	-	4,473,871	-	-	-	-	Obligations due immediately
Simpanan dari nasabah								Deposits from customers
Giro	92,101,872	92,101,872	-	-	-	-	-	Demand deposits
Tabungan	80,383,853	59,912,196	3,969,975	9,860,237	5,732,164	753,372	155,909	Saving deposits
Deposito	94,582,546	-	37,097,073	24,346,021	10,136,080	9,362,350	13,641,022	Time deposits
Simpanan dari bank lain	5,969,492	3,128,575	2,673,199	56,609	107,019	1,029	3,061	Deposits from other bank
Efek-elek yang dijual dengan janji dibeli kembali	11,288,963	-	11,288,963	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	2,231,431	-	254,744	270,155	756,857	921,154	28,521	Derivative payables
Liabilitas akseptasi	2,761,800	-	819,230	867,042	1,075,528	-	-	Acceptance payables
Efek-elek yang diterbitkan	1,705,714	-	-	391,315	718,215	596,184	-	Marketable securities issued
Pinjaman yang diterima	8,766,198	-	5,475,311	114,082	1,405,211	1,771,594	-	Borrowings
Beban yang masih harus dibayar, liabilitas lain-lain	8,787,844	5,197,679	1,007,296	-	2,403,398	179,471	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,609,404	-	-	-	853,390	-	756,014	Employee benefits obligations
Pinjaman subordinasi	82,292	-	646	1,875	79,771	-	-	Subordinated loans
	314,745,280	160,340,322	67,060,308	35,907,336	23,267,633	13,585,154	14,584,527	
2023								
		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	
Keterangan	Jumlah/ Total							Description
Liabilitas segera	3,581,921	-	3,581,921	-	-	-	-	Obligations due immediately
Simpanan dari nasabah								Deposits from customers
Giro	73,372,787	73,372,787	-	-	-	-	-	Demand deposits
Tabungan	77,578,327	57,815,354	3,212,115	8,737,030	6,691,951	954,371	167,506	Saving deposits
Deposito	85,630,085	-	37,746,071	19,396,762	10,417,506	11,244,725	6,825,021	Time deposits
Simpanan dari bank lain	1,765,401	1,505,795	141,227	1,003	112,985	1,071	3,320	Deposits from other bank
Efek-elek yang dijual dengan janji dibeli kembali	20,426,826	-	20,424,800	2,026	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	1,528,249	-	114,862	109,224	429,770	832,169	42,224	Derivative payables
Liabilitas akseptasi	1,102,091	-	380,374	524,577	197,140	-	-	Acceptance payables
Efek-elek yang diterbitkan	2,312,436	-	-	704,455	914,659	693,322	-	Marketable securities issued
Pinjaman yang diterima	6,624,040	-	770,060	2,652,297	767,482	2,434,201	-	Borrowings
Beban yang masih harus dibayar, liabilitas lain-lain	11,041,562	5,688,569	2,000,864	-	3,262,801	89,328	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,540,595	-	-	-	842,499	-	698,096	Employee benefits obligations
Pinjaman subordinasi	180,174	-	1,426	2,698	10,759	165,291	-	Subordinated loans
	286,684,494	138,382,505	68,373,720	32,130,072	23,647,552	16,414,478	7,736,167	
2022								
		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	
Keterangan	Jumlah/ Total							Description
Liabilitas segera	3,705,094	-	3,705,094	-	-	-	-	Obligations due immediately
Simpanan dari nasabah								Deposits from customers
Giro	70,448,041	70,448,041	-	-	-	-	-	Demand deposits
Tabungan	74,200,463	60,162,488	1,600,844	4,840,910	6,351,384	1,057,085	187,752	Saving deposits
Deposito	86,358,165	-	44,249,609	13,839,530	9,353,165	13,458,445	5,457,416	Time deposits
Simpanan dari bank lain	2,510,761	1,146,863	1,240,067	1,729	117,601	4,501	-	Deposits from other bank
Efek-elek yang dijual dengan janji dibeli kembali	6,062,727	-	6,062,727	-	-	-	-	Securities sold under repurchase agreement
Liabilitas derivatif	22,125,034	-	682,417	894,808	7,795,453	12,741,420	10,936	Derivative payables
Liabilitas akseptasi	2,106,596	-	645,839	952,296	508,461	-	-	Acceptance payables
Efek-elek yang diterbitkan	1,710,977	-	-	287,223	118,247	1,305,507	-	Marketable securities issued
Pinjaman yang diterima	3,932,583	-	130,196	22,027	124,731	3,655,629	-	Borrowings
Beban yang masih harus dibayar, liabilitas lain-lain	11,862,848	6,241,124	1,230,620	-	4,144,959	246,145	-	Accruals expense and other liabilities
Liabilitas imbalan kerja	1,462,022	-	-	-	820,768	-	641,254	Employee benefits obligations
Pinjaman subordinasi	274,598	-	-	3,499	14,031	257,068	-	Subordinated loans
	286,759,909	137,998,516	59,547,413	20,842,022	29,348,800	32,725,800	6,297,358	

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55. RISIKO LIKUIDITAS (lanjutan)

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari liabilitas sesuai kontrak menjadi arus kas yang *undiscounted* pada tanggal 31 Desember 2024, 2023, dan 2022:

55. LIQUIDITY RISK (continued)

The maturity tables below provide information about maturities on contractual undiscounted cash flows of liabilities as at 31 December 2024, 2023, and 2022:

2024							
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years
Fasilitas kredit kepada nasabah yang belum ditarik - committed	16,234,592	-	117,903	115,426	5,104,840	8,918,499	1,977,924
Irrevocable letters of credit yang masih berjalan	1,855,914	-	445,506	1,294,869	115,539	-	-
Garansi yang diterbitkan	5,888,091	-	1,011,538	1,036,599	2,534,212	1,305,742	-
	23,978,597	-	1,574,947	2,446,894	7,754,591	10,224,241	1,977,924
2023							
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years
Fasilitas kredit kepada nasabah yang belum ditarik - committed	12,381,050	-	114,734	215,443	1,628,507	7,796,126	2,626,240
Irrevocable letters of credit yang masih berjalan	1,625,442	-	503,872	896,812	224,758	-	-
Garansi yang diterbitkan	5,364,148	-	683,615	883,991	3,029,470	767,072	-
	19,370,640	-	1,302,221	1,996,246	4,882,735	8,563,198	2,626,240
2022							
Keterangan	Jumlah/ Total	Dibayarkan sesuai permintaan/ Repayable on demand	Kurang dari atau sama dengan 1 bulan/ Less than or equal 1 month	> 1 - ≤ 3 bulan/ months	> 3 - ≤ 12 bulan/ months	> 1 - ≤ 5 tahun/ years	Lebih dari 5 tahun/ More than 5 years
Fasilitas kredit kepada nasabah yang belum ditarik - committed	11,410,083	-	1,222,389	1,358,087	452,562	5,643,492	2,733,553
Irrevocable letters of credit yang masih berjalan	1,309,897	-	350,397	767,438	192,062	-	-
Garansi yang diterbitkan	4,832,874	-	508,637	819,588	2,267,848	1,236,801	-
	17,552,854	-	2,081,423	2,945,113	2,912,472	6,880,293	2,733,553

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56. AKTIVITAS JASA KUSTODIAN

Bank CIMB Niaga memberikan jasa kustodian dan memperoleh izin jasa kustodian berdasarkan Surat Keputusan Bapepam-LK No. Kep.71/PM/1991 tanggal 20 Agustus 1991.

Bank CIMB Niaga menyediakan jasa-jasa kustodian sebagai berikut:

- a. Penyelesaian dan pengelolaan jasa transaksi efek yang berbentuk tanpa warkat;
- b. Penyimpanan dan pengadministrasian efek-efek;
- c. Jasa pengurusan hak-hak nasabah yang melekat pada efek-efek (*corporate action*) yang dimilikinya;
- d. Jasa perwakilan pada rapat umum pemegang saham dan rapat umum pemegang obligasi;
- e. Jasa *sub-registry* untuk penyimpanan dan penyelesaian transaksi Obligasi Pemerintah dan Sertifikat Bank Indonesia;
- f. *Fund accounting*; dan
- g. Jasa unit *registry* untuk pengadministrasian produk reksa dana dan *unit link*.

Aset yang tercatat dalam aktivitas jasa kustodian tidak termasuk dalam laporan keuangan konsolidasian ini. Jumlah komisi yang diterima dari pemberian jasa ini selama tahun yang berakhir 31 Desember 2024 adalah Rp 116.992 (2023: Rp 116.534; 2022: Rp 131.514)

57. STANDAR AKUNTANSI BARU

Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") yang telah disahkan oleh Dewan Standar Akuntansi Keuangan ("DSAK") namun belum berlaku efektif untuk laporan keuangan untuk tahun buku yang dimulai pada tanggal 1 Januari 2024 adalah sebagai berikut:

- PSAK 117 (sebelumnya PSAK 74) "Kontrak Asuransi";
- Amandemen PSAK 221 (sebelumnya PSAK 10): "Pengaruh Perubahan Kurs Valuta Asing" terkait kondisi ketika suatu mata uang tidak tertukarkan.

Standar tersebut akan berlaku efektif pada 1 Januari 2025 dan penerapan dini diperbolehkan.

Pada saat penerbitan laporan keuangan konsolidasian, Bank CIMB Niaga dan Entitas Anak masih mengevaluasi dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut terhadap laporan keuangan.

56. CUSTODIAL SERVICES ACTIVITIES

Bank CIMB Niaga provides a full range of custodian services and obtained a license from the Bapepam-LK under its Decision Letter No. Kep.71/PM/1991 dated 20 August 1991.

Bank CIMB Niaga provides a full range of custodian services, such as:

- a. Settlement and transaction handling services of scriptless securities;
- b. Safekeeping and administering of securities;
- c. Corporate action services related to the client's rights on its securities;
- d. Proxy services for its customer's shareholders meetings and bondholder's meetings;
- e. Sub-registry services for safekeeping and settlement transactions of Government Bonds and Certificate of Bank Indonesia;
- f. Fund Accounting; and
- g. Unit registry service to manage mutual funds and unit link.

Assets that are held in this custodial services activity are not included in these consolidated financial statements. Total fees received from these services for the year ended 31 December 2024 amounting to Rp 116,992 (2023: Rp 116,534; 2022: Rp 131,514).

57. NEW PROSPECTIVE ACCOUNTING STANDARDS

The Statements of Financial Accounting Standards ("SFAS") and Interpretation of Financial Accounting Standards ("ISFAS") issued by the Board of Financial Accounting Standards ("DSAK") but not yet effective for the financial statements for the year beginning 1 January 2024 were as follows:

- SFAS 117 (previously SFAS 74) "Insurance Contract";
- Amendment of PSAK 221 (previously PSAK 10): "The Effects of Changes in Foreign Exchange Rates" concerning conditions when a currency is not exchangeable.

The above standards will be effective on 1 January 2025 and early adoption is permitted.

As at the authorisation date of these consolidated financial statements, Bank CIMB Niaga and Subsidiaries are still evaluating the potential impact of these new and revised standards to the consolidated financial statements.

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58. PERJANJIAN-PERJANJIAN SIGNIFIKAN

Bank CIMB Niaga melakukan kerjasama dengan pihak-pihak lain dalam menjalankan aktivitas usahanya. Berikut perjanjian/ perikatan penting dengan pihak-pihak ketiga:

1. Pada tanggal 7 April 2008, Bank CIMB Niaga menandatangani perjanjian sewa dengan PT Niaga Manajemen Citra untuk bangunan yang berlokasi di Gedung Griya Niaga 2, Jl. Wahid Hasyim Blok B.4 No.3, Bintaro Jaya Sektor VII Tangerang selama 29 (dua puluh sembilan) tahun. Total uang sewa selama jangka waktu sewa adalah Rp 181.000 yang akan dibayarkan dalam 11 (sebelas) tahap pembayaran. Sebelum penandatanganan perjanjian ini, telah disepakati untuk dilakukan pembayaran deposit sewa terlebih dahulu sebesar Rp 5.650 yang dibayarkan pada tanggal 27 Maret 2007. Deposit sewa tersebut juga merupakan pembayaran tahap pertama atas perjanjian sewa ini. Pembayaran tahap terakhir dilakukan pada Januari 2009. Pada tanggal 30 Oktober 1997, Bank CIMB Niaga pertama kali menandatangani perjanjian sewa dengan PT Niaga Manajemen Citra untuk bangunan yang berlokasi di Gedung Griya Niaga 1, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sektor VII Tangerang, perjanjian sewa ini telah diperpanjang dengan perpanjangan terakhir dilakukan pada tanggal 1 Januari 2023, dengan jangka waktu sewa hingga 31 Desember 2028. Selama tahun yang berakhir 2023, harga sewa sebesar Rp 127.300 (dalam rupiah penuh) per m² per bulan. Selama tahun berakhir 31 Desember 2024, Bank telah melakukan pembayaran sewa sebesar Rp 132.392 (dalam rupiah penuh) per m² per bulan.
2. Pada bulan Maret 2016, Bank CIMB Niaga menandatangani perjanjian *bancassurance* dengan PT Sunlife Financial Indonesia untuk menjual produk asuransi Sun Life melalui jaringan distribusi Bank. Perjanjian kerjasama ini berlaku sampai dengan tanggal 12 April 2033. Perjanjian tersebut telah direvisi dengan penandatanganan kembali pada tanggal 5 April 2022. Perjanjian baru ini berlaku sampai dengan 31 Desember 2039.
3. Pada bulan Desember 2016, Bank CIMB Niaga menandatangani perjanjian *bancassurance* dengan PT CIMB Niaga Auto Finance, PT Sampo Insurance Indonesia dan Sampo Japan Nipponkoa Insurance Inc. untuk menjual produk asuransi Sampo melalui jaringan distribusi Bank. Perjanjian kerjasama ini berlaku sampai dengan tanggal 31 Desember 2035.

58. SIGNIFICANT AGREEMENTS

Bank CIMB Niaga enters into agreement with other parties in conducting their business activities. The followings are the significant agreements with third parties:

1. *On 7 April 2008, Bank CIMB Niaga entered into an office space lease agreement with PT Niaga Manajemen Citra for building which located at Griya Niaga 2 Building, Jl. Wahid Hasyim Blok B.4 No.3, Bintaro Jaya Sector VII Tangerang for 29 (twenty nine) years. Rental fees for this rent amounting to Rp 181,000 which paid-in 11 (eleven) payment term. Prior to the signing of this agreement, it was agreed to make a rental deposit payment in advance of Rp 5,650 which was paid on 27 March 2007. The rental deposit is also the first installment of this lease agreement. The last installment payment was paid-in January 2009. On 30 October 1997, Bank CIMB Niaga signed the first lease agreement with PT Niaga Manajemen Citra for a building located at Griya Niaga 1 Building, Jl. Wahid Hasyim Blok B.4 No. 3, Bintaro Jaya Sector VII Tangerang, this lease agreement has been extended with the latest extension on 1 January 2023, with a rental period of up to 31 December 2028. During the year ended 2023, a rental price of Rp 127,300 (in full amount) per m² per month. For the year ended 31 December 2024, Bank has executed rental payment as amounted Rp 132,392 (in full amount) per m² per month.*
2. *In March 2016, Bank CIMB Niaga entered into bancassurance agreement with PT Sunlife Financial Indonesia to sell Sun Life's insurance products through the Bank distribution channel. The agreement valid up to 12 April 2033. The agreement has been revised with re-signing on 5 April 2022. The new agreement is valid until 31 December 2039.*
3. *In December 2016, Bank CIMB Niaga entered into bancassurance agreement with PT CIMB Niaga Auto Finance, PT Sampo Insurance Indonesia and Sampo Japan Nipponkoa Insurance Inc. to sell Sampo's insurance products through the Bank distribution channel. The agreement valid up to 31 December 2035.*

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59. NILAI TERCATAT INSTRUMEN KEUANGAN

Berikut ini adalah nilai tercatat instrumen keuangan Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2024, 2023, dan 2022:

59. THE CARRYING AMOUNT OF FINANCIAL INSTRUMENTS

The carrying amount of Bank CIMB Niaga and Subsidiaries financial instruments as at 31 December 2024, 2023 and 2022 were as follows:

	2024	2023	2022	
ASET KEUANGAN				FINANCIAL ASSETS
Kas	3,650,137	3,928,446	5,439,398	Cash
Giro pada Bank Indonesia	9,990,709	13,180,254	8,985,257	Current accounts with Bank Indonesia
Giro pada bank lain - bersih	2,508,917	2,703,266	2,748,458	Current accounts with other banks - net
Penempatan pada bank lain dan Bank Indonesia				Placements with other banks and Bank Indonesia
Nominal - bersih	5,047,695	4,532,988	14,869,794	Nominal - net
Pendapatan bunga yang masih akan diterima	362	1,212	1,128	Accrued interest income
Jumlah tercatat	5,048,057	4,534,200	14,870,922	Carrying amount
Efek-efek				Marketable securities
Nominal - bersih	23,455,294	9,363,933	5,809,665	Nominal - net
Pendapatan bunga yang masih akan diterima	59,760	75,353	46,439	Accrued interest income
Jumlah tercatat	23,515,054	9,439,286	5,856,104	Carrying amount
Obligasi pemerintah				Government Bonds
Nominal - bersih	70,354,627	70,596,507	59,199,026	Nominal - net
Pendapatan bunga yang masih akan diterima	1,171,100	1,095,538	858,823	Accrued interest income
Jumlah tercatat	71,525,727	71,692,045	60,057,849	Carrying amount
Efek-efek yang dibeli dengan janji dijual kembali				Securities purchased under resale agreements
Nominal - bersih	1,612,832	5,159,387	510,307	Nominal - net
Pendapatan bunga yang masih akan diterima	4,197	204,933	1,035	Accrued interest income
Jumlah tercatat	1,617,029	5,364,320	511,342	Carrying amount
Tagihan derivatif - bersih	1,184,890	849,014	969,308	Derivative receivables - net
Kredit yang diberikan				Loans
Nominal - bersih	207,498,810	194,010,843	177,605,340	Nominal - net
Pendapatan bunga yang masih akan diterima	1,792,291	2,037,162	2,016,343	Accrued interest income
Jumlah tercatat	209,291,101	196,048,005	179,621,683	Carrying amount
Piutang pembiayaan konsumen - bersih	9,850,785	7,311,544	5,808,289	Consumer financing receivables - net
Tagihan akseptasi - bersih	2,751,967	1,093,453	2,086,763	Acceptance receivables - net
Penyertaan - bersih	23,143	3,659	3,659	Investments - net
Aset lain-lain - bersih	4,747,392	3,555,231	5,410,332	Other assets - net
Jumlah Aset Keuangan	345,704,908	319,702,723	292,369,364	Total Financial Assets

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59. NILAI TERCATAT INSTRUMEN KEUANGAN (lanjutan)

Berikut ini adalah nilai tercatat instrumen keuangan Bank CIMB Niaga dan Entitas Anak pada tanggal 31 Desember 2024, 2023, dan 2022: (lanjutan)

59. THE CARRYING AMOUNT OF FINANCIAL INSTRUMENTS (continued)

The carrying amount of Bank CIMB Niaga and Subsidiaries financial instruments as at 31 December 2024, 2023, and 2022 were as follows: (continued)

	2024	2023	2022	
LIABILITAS KEUANGAN				FINANCIAL LIABILITIES
Liabilitas segera	4,473,871	3,581,921	3,705,094	Obligations due immediately
Simpanan dari nasabah				Deposits from customers
Nominal	260,639,027	235,861,670	227,188,557	Nominal
Bunga yang masih harus dibayar	207,269	228,314	168,199	Accrued interest
Jumlah tercatat	260,846,296	236,089,984	227,356,756	Carrying amount
Simpanan dari bank lain				Deposits from other banks
Nominal	5,959,468	1,760,447	2,506,012	Nominal
Bunga yang masih harus dibayar	916	434	304	Accrued interest
Jumlah tercatat	5,960,384	1,760,881	2,506,316	Carrying amount
Efek-efek yang dijual dengan janji dibeli kembali				Securities sold under repurchase agreement
Nominal	11,288,963	20,426,826	6,062,727	Nominal
Bunga yang masih harus dibayar	7,492	20,593	99	Accrued interest
Jumlah tercatat	11,296,455	20,447,419	6,062,826	Carrying amount
Liabilitas derivatif	906,630	540,051	701,179	Derivative payables
Liabilitas akseptasi	2,761,800	1,102,091	2,106,596	Acceptance payables
Efek-efek yang diterbitkan				Marketable securities issued
Nominal	1,687,452	2,297,702	1,704,938	Nominal
Bunga yang masih harus dibayar	315	5,498	6,039	Accrued interest
Jumlah tercatat	1,687,767	2,303,200	1,710,977	Carrying amount
Pinjaman yang diterima				Borrowings
Nominal	8,487,935	6,288,525	3,425,409	Nominal
Bunga yang masih harus dibayar	35,178	23,552	8,316	Accrued interest
Jumlah tercatat	8,523,113	6,312,077	3,433,725	Carrying amount
Pinjaman subordinasi				Subordinated loans
Nominal	74,514	155,619	228,311	Nominal
Bunga yang masih harus dibayar	958	1,181	2,125	Accrued interest
Jumlah tercatat	75,472	156,800	230,436	Carrying amount
Beban yang masih harus dibayar dan liabilitas lain-lain	1,058,270	1,199,220	871,462	Accruals expenses and other liabilities
Jumlah Liabilitas Keuangan	297,590,058	273,493,644	248,685,367	Total Financial Liabilities

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60. SALING HAPUS

Pada tanggal 31 Desember 2024, 2023 dan 2022, 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 12I), yang menjadi subyek untuk memenuhi *netting arrangements* dan perjanjian serupa, yang tidak saling hapus pada laporan posisi keuangan konsolidasian.

60. OFFSETTING

As at 31 December 2024, 2023, and 2022, there is no financial assets and liabilities that are subject to offsetting in the consolidated statements of financial position.

The Bank has loans collateralised by cash collateral (Note 12I), which are subject to enforceable netting arrangements and similar agreements that are not set off in the consolidated statements of financial position.

61. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan:

61. ADDITIONAL INFORMATION NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards:

a. Giro pada Bank Indonesia

Pada tanggal 31 Desember 2024, 2023, dan 2022, Giro Wajib Minimum ("GWM") dalam mata uang Rupiah dan Valuta Asing adalah:

a. Current accounts with Bank Indonesia

As at 31 December 2024, 2023, and 2022, the Minimum Statutory Reserves ("GWM") in Rupiah and Foreign Currencies are:

	2024	2023	2022	
Konvensional				Conventional
Rupiah				Rupiah
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	3.26%	5.70%	3.03%	Daily -
- Rata-rata	6.68%	8.97%	9.60%	Average -
Penyangga Likuiditas Makroprudensial	34.59%	31.52%	26.24%	Macroprudential Liquidity Buffer
Rasio Intermediasi Makroprudensial	78.39%	78.20%	77.13%	Macroprudential Intermediation Ratio
Valuta Asing				Foreign Currencies
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	4.04%	4.04%	4.14%	Daily -
- Rata-rata	4.14%	4.09%	4.04%	Average -
Unit Usaha Syariah				Sharia Business Unit
Rupiah				Rupiah
Giro Wajib Minimum				Minimum Statutory Reserve
- Harian	5.60%	4.37%	6.47%	Daily -
- Rata-rata	4.50%	4.90%	6.38%	Average -
Rasio Intermediasi Makroprudensial	113.19%	122.12%	117.42%	Macroprudential Intermediation Ratio
Valuta Asing				Foreign Currencies
Giro Wajib Minimum	1.08%	1.07%	1.31%	Minimum Statutory Reserve

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**61. INFORMASI TAMBAHAN YANG TIDAK
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KEUANGAN (lanjutan)**

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

a. Giro pada Bank Indonesia

GWM adalah jumlah dana minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia, sedangkan Penyangga Likuiditas Makroprudensial ("PLM") adalah cadangan likuiditas minimum dalam Rupiah yang wajib dipelihara oleh Bank berupa Sertifikat Bank Indonesia ("SBI"), Sertifikat Deposito Bank Indonesia ("SDBI"), Surat Utang Negara ("SUN"), Surat Berharga Negara ("SBN"), dan/atau Sekuritas Rupiah Bank Indonesia ("SRBI"). Giro RIM (atau dahulu disebut dengan GWM *Loan to Funding Ratio* ("LFR") adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia.

Pada tanggal 31 Desember 2024, 2023, dan 2022, GWM Bank CIMB Niaga baik untuk yang Konvensional maupun Unit Usaha Syariah dan untuk Rupiah maupun Valuta Asing masing-masing telah memenuhi dan dihitung sesuai dengan ketentuan dalam Peraturan Bank Indonesia dan Peraturan Anggota Dewan Gubernur Bank Indonesia.

Peraturan Bank Indonesia yang dimaksud adalah Peraturan Bank Indonesia No. 20/3/PBI/2018 tentang Giro Wajib Minimum Dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang efektif pada tanggal 16 Juli 2018 yang telah mengalami beberapa kali perubahan dengan perubahan terakhir tertuang dalam Peraturan Bank Indonesia No. 24/04/PBI/2022 yang efektif pada tanggal 1 Maret 2022.

**62. ADDITIONAL INFORMATION THAT IS NOT REQUIRED
BY FINANCIAL ACCOUNTING STANDARDS (continued)**

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

a. Current accounts with Bank Indonesia

Minimum Statutory Reserve is a minimum reserve that should be maintained by Bank in the current accounts with Bank Indonesia, while Macroprudential Liquidity Buffer ("PLM") is a minimum reserve in Rupiah that should be maintained by Bank which comprises of Bank Indonesia Certificates ("SBI"), Bank Indonesia Certificates Deposits ("SDBI"), Government Debenture Debt ("SUN"), Government Commercial Notes ("SBN"), and/or Bank Indonesia Rupiah Securities ("SRBI"). Macroprudential Intermediation Ratio ("RIM") (or previously known as Loan to Funding Ratio Minimum Statutory Reserve - LFR) is the additional reserve that should be maintained by the Bank in the form of current accounts with Bank Indonesia.

As at 31 December 2024, 2023, and 2022, Bank CIMB Niaga's Minimum Statutory Reserves for both Conventional and Sharia Business Units and for Rupiah and Foreign Exchange have complied and have been calculated in accordance with the provisions of Bank Indonesia Regulations and the Regulations of Members of the Board of Governors of Bank Indonesia.

The Bank Indonesia Regulation referred to is Bank Indonesia Regulation No. 20/3/PBI/2018 concerning Minimum Statutory Reserves in Rupiah and Foreign Exchange for Conventional Commercial Banks, Islamic Commercial Banks, and Sharia Business Units effective on 16 July 2018 where the regulation has undergone several amendments, the latest amendment is contained in the Bank Indonesia Regulation No. 24/04/PBI/2022 effective on 1 March 2022.

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61. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

a. Giro pada Bank Indonesia (lanjutan)

Peraturan Anggota Dewan Gubernur Bank Indonesia yang dimaksud adalah Peraturan Anggota Dewan Gubernur Bank Indonesia No. 24/8/PADG/2022 tentang Giro Wajib Minimum Dalam Rupiah dan Valuta Asing Bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang efektif pada tanggal 1 Juli 2022 yang telah mengalami beberapa kali perubahan dengan perubahan terakhir tertuang dalam Peraturan Anggota Dewan Gubernur Nomor 12 Tahun 2023 yang berlaku efektif pada tanggal 1 Oktober 2023. Berdasarkan peraturan-peraturan tersebut, GWM yang harus dipenuhi adalah sebagai berikut:

	2024	2023	2022
Konvensional			
Rupiah			
Giro Wajib Minimum			
- Harian	0.00%	0.00%	0.00%
- Rata-rata	9.00%	9.00%	9.00%
Valuta Asing			
Giro Wajib Minimum			
- Harian	2.00%	2.00%	2.00%
- Rata-rata	2.00%	2.00%	2.00%
Unit Usaha Syariah			
Rupiah			
Giro Wajib Minimum			
- Harian	0.00%	0.00%	0.00%
- Rata-rata	7.50%	7.50%	7.50%
Valuta Asing			
Giro Wajib Minimum	1.00%	1.00%	1.00%

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

a. Current accounts with Bank Indonesia (continued)

The Regulation of Members of the Board of Governors of Bank Indonesia referred to the Regulation of Members of the Board of Governors of Bank Indonesia No.24/8/PADG/2022 concerning Minimum Statutory Reserves in Rupiah and Foreign Exchange for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units effective on 1 July 2022 where the regulation has undergone several amendments, the latest amendment is contained in the Regulation of Members of the Board of Governors of Bank Indonesia Number 12 Year 2023 which effective on 1 October 2023. Based on these regulations, the Statutory Reserves that must be met were as follows:

Conventional
Rupiah
Minimum Statutory Reserve
Daily -
Average -
Foreign Currencies
Minimum Statutory Reserve
Daily -
Average -
Sharia Business Unit
Rupiah
Minimum Statutory Reserve
Daily -
Average -
Foreign Currencies
Minimum Statutory Reserve

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a. Giro pada Bank Indonesia (lanjutan)

Pada tanggal 31 Desember 2024, Bank CIMB Niaga Konvensional mendapatkan insentif dari Bank Indonesia sebesar 3,30% (2023: 1,00%; 2022: nihil) karena telah menyalurkan kredit kepada sektor prioritas sesuai dengan PBI No. 24/5/PBI/2022 tentang Insentif Bagi Bank yang Memberikan Penyediaan Dana untuk Kegiatan Ekonomi Tertentu dan Inklusif. Insentif tersebut berlaku untuk periode 1 Desember 2024 sampai 31 Desember 2024 (2023: 1 Desember 2023 sampai 29 Februari 2024), sehingga GWM Rata-Rata konvensional Bank CIMB Niaga yang semula harus memenuhi GWM Rata-Rata sebesar 9,00% berubah menjadi 5,70% (2023: 8,00%; 2022: nihil).

Pada tanggal 31 Desember 2024, Unit Usaha Syariah Bank CIMB Niaga mendapatkan insentif dari Bank Indonesia sebesar 3,20% (2023: 2,70%; 2022: 1,30%) karena telah menyalurkan kredit kepada sektor prioritas sesuai dengan PBI No. 24/5/PBI/2022 tentang Insentif Bagi Bank yang Memberikan Penyediaan Dana untuk Kegiatan Ekonomi Tertentu dan Inklusif. Insentif tersebut berlaku untuk periode 1 Desember 2024 sampai 31 Desember 2024 (2023: 1 Desember 2023 sampai 29 Februari 2024; 2022: 1 Desember 2022 sampai 28 Februari 2023), sehingga GWM Rata-Rata Unit Usaha Syariah Bank CIMB Niaga yang semula harus memenuhi GWM Rata-Rata sebesar 7,50% berubah menjadi 4,30% (2023: 4,80%; 2022: 6,20%).

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

a. Current accounts with Bank Indonesia (continued)

As at 31 December 2024, Bank CIMB Niaga Conventional received an incentive from Bank Indonesia of 3.30% (2023: 1.00%; 2022: nil) because it has disbursed loan to priority sectors in accordance with PBI No. 24/5/PBI/2022 concerning Incentives for Banks Providing Funds for Certain and Inclusive Economic Activities. The incentive is valid from 1 December 2024 to 31 December 2024 (2023: 1 December 2023 to 29 February 2024), so that the Average Minimum Statutory Reserves for conventional of Bank CIMB Niaga which originally had to meet the Average Minimum Statutory Reserves of 9.00% changed to 5.70% (2023: 8.00%; 2022: nil).

As at 31 December 2024, the Sharia Business Unit of Bank CIMB Niaga received an incentive from Bank Indonesia of 3.20% (2023: 2.70%; 2022: 1.30%) because it has disbursed loan to priority sectors in accordance with PBI No. 24/5/PBI/2022 concerning Incentives for Banks Providing Funds for Certain and Inclusive Economic Activities. The incentive is valid from 1 December 2024 to 31 December 2024 (2023: 1 December 2023 to 29 February 2024; 1 December 2022 to 28 February 2023), so that the Average Minimum Statutory Reserves for Sharia Business Units of Bank CIMB Niaga which originally had to meet the Average Minimum Statutory Reserves of 7.50% changed to 4.30% (2023: 4.80%; 2022: 6.20%).

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**61. INFORMASI TAMBAHAN YANG TIDAK
DIPERSYARITKAN OLEH STANDAR AKUNTANSI
KEUANGAN (lanjutan)**

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

a. Giro pada Bank Indonesia (lanjutan)

Pada tanggal 31 Desember 2024, 2023 dan 2022, PLM dan RIM Bank CIMB Niaga telah dihitung sesuai dengan ketentuan dalam Peraturan Bank Indonesia No. 20/4/PBI/2018 tentang Rasio Intermediasi Makroprudensial & Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang efektif tanggal 3 April 2018 dimana peraturan tersebut telah mengalami beberapa kali perubahan dengan perubahan terakhir tertuang dalam Peraturan Bank Indonesia No. 24/16/PBI/2022 yang efektif tanggal 31 Oktober 2022, dan juga Peraturan Anggota Dewan Gubernur Bank Indonesia No. 21/22/PADG/2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial Bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah yang efektif tanggal 28 November 2019 dimana peraturan tersebut telah mengalami beberapa kali perubahan dengan perubahan terakhir tertuang dalam Peraturan Anggota Dewan Gubernur Bank Indonesia No. 10 Tahun 2023 yang efektif tanggal 15 September 2023.

Berdasarkan peraturan-peraturan tersebut, PLM yang harus dipenuhi adalah sebesar 6% untuk posisi 31 Desember 2024, 2023, dan 2022. Untuk RIM, pada tanggal 31 Desember 2024, 2023, dan 2022, batas bawah adalah sebesar 84% dan batas atas adalah sebesar 94% dengan Kewajiban Penyediaan Modal Minimum ("KPM") Insentif sebesar 14%.

Pada tanggal 31 Desember 2024, RIM Bank CIMB Niaga Konvensional sebesar 78,39% (2023: 78,20%; 2022: 77,13%) dimana berada dibawah batas bawah dan RIM Unit Usaha Syariah Bank CIMB Niaga sebesar 113,19% (2023: 122,12%; 2022: 117,42%) dimana berada diatas batas atas. Atas hal tersebut, sesuai dengan peraturan yang berlaku, Bank CIMB Niaga diwajibkan untuk menambah Giro RIM ke Bank Indonesia yang merupakan bagian dari GWM. Penambahan Giro RIM tersebut telah dipenuhi oleh Bank CIMB Niaga.

**61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED
BY FINANCIAL ACCOUNTING STANDARDS (continued)**

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

a. Current accounts with Bank Indonesia (continued)

As at 31 December 2024, 2023, and 2022, Bank CIMB Niaga's PLM and RIM have been calculated in accordance with the provisions of Bank Indonesia Regulation No. 20/4/PBI/2018 concerning Macroprudential Intermediation Ratios & Macroprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units effective on 3 April 2018 where the regulation has undergone several changes, the latest amendment is contained in Bank Indonesia Regulations No. 24/16/PBI/2022 effective on 31 October 2022, and also Regulation of Members of the Board of Governors of Bank Indonesia No. 21/22/PADG/2019 concerning Macroprudential Intermediation Ratios and Macroprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units effective on 28 November 2019 where the regulation has undergone several changes, the latest amendment is contained in the Regulations of Member of the Board of Governors of Bank Indonesia No. 10 Year 2023 which effective on 15 September 2023.

Based on these regulations, the PLM that must be fulfilled is 6% for the position as at 31 December 2024, 2023 and 2022. For RIM, as of 31 December 2024, 2023, and 2022, the lower limit is 84% and the upper limit is 94% with Capital Adequacy Ratio ("CAR") Incentive of 14%.

As at 31 December 2024, Bank CIMB Niaga Conventional's RIM was 78.39% (2023: 78.20%; 2022: 77.13%) which was below the lower limit and Bank CIMB Niaga Syariah Business Unit's RIM was 113.19% (2023: 122.12%; 2022: 117.42%) which was above the upper limit. For this matter, in accordance with applicable regulations, Bank CIMB Niaga is required to increase RIM Reserve with Bank Indonesia which is part of the Statutory Reserves. The addition of the RIM Reserve has been fulfilled by Bank CIMB Niaga.

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Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

b. Giro pada bank lain

Berdasarkan kolektibilitas dan tahapan

Pada tanggal 31 Desember 2024, 2023, dan 2022, seluruh giro pada bank lain digolongkan sebagai lancar dan tahap 1.

c. Penempatan pada bank lain dan Bank Indonesia

Berdasarkan kolektibilitas

	2024	2023	2022
Lancar	5,047,695	4,532,991	14,869,794
Macet	-	8,711	8,808
	5,047,695	4,541,702	14,878,602
Dikurangi:			
Cadangan kerugian penurunan nilai	-	(8,714)	(8,808)
	<u>5,047,695</u>	<u>4,532,988</u>	<u>14,869,794</u>
	<u>2024</u>	<u>2023</u>	<u>2022</u>
Konvensional			
Lancar	3,047,403	2,682,182	8,868,211
Macet	-	8,711	8,808
	3,047,403	2,690,893	8,877,019
Syariah			
Lancar	2,000,292	1,850,809	6,001,583
	5,047,695	4,541,702	14,878,602
Dikurangi:			
Cadangan kerugian penurunan nilai	-	(8,714)	(8,808)
	<u>5,047,695</u>	<u>4,532,988</u>	<u>14,869,794</u>

d. Efek-efek

Berdasarkan kolektibilitas

	2024	2023	2022
Lancar	23,456,134	9,388,093	5,813,093
Macet	-	15,000	15,000
	23,456,134	9,403,093	5,828,093
Dikurangi: Cadangan kerugian penurunan nilai	(840)	(39,160)	(18,428)
	<u>23,455,294</u>	<u>9,363,933</u>	<u>5,809,665</u>

e. Efek-efek yang dibeli dengan janji dijual kembali

Pada tanggal 31 Desember 2024, 2023, dan 2022, seluruh efek-efek yang dibeli dengan janji dijual kembali digolongkan sebagai lancar.

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

b. Current accounts with other banks

By collectability and staging

As at 31 December 2024, 2023, and 2022, all current accounts with other banks were classified as pass and stage 1.

c. Placement with other banks and Bank Indonesia

By collectability

	2024	2023	2022	
Lancar	5,047,695	4,532,991	14,869,794	Pass
Macet	-	8,711	8,808	Loss
	5,047,695	4,541,702	14,878,602	
Dikurangi:				Less:
Cadangan kerugian penurunan nilai	-	(8,714)	(8,808)	Allowance for impairment losses
	<u>5,047,695</u>	<u>4,532,988</u>	<u>14,869,794</u>	
	<u>2024</u>	<u>2023</u>	<u>2022</u>	
Conventional				Conventional
Lancar	3,047,403	2,682,182	8,868,211	Pass
Macet	-	8,711	8,808	Loss
	3,047,403	2,690,893	8,877,019	
Sharia				Sharia
Lancar	2,000,292	1,850,809	6,001,583	Pass
	5,047,695	4,541,702	14,878,602	
Dikurangi:				Less:
Cadangan kerugian penurunan nilai	-	(8,714)	(8,808)	Allowance for impairment losses
	<u>5,047,695</u>	<u>4,532,988</u>	<u>14,869,794</u>	

d. Marketable securities

By collectability

	2024	2023	2022	
Lancar	23,456,134	9,388,093	5,813,093	Pass
Macet	-	15,000	15,000	Loss
	23,456,134	9,403,093	5,828,093	
Dikurangi: Cadangan kerugian penurunan nilai	(840)	(39,160)	(18,428)	Less: Allowance for impairment losses
	<u>23,455,294</u>	<u>9,363,933</u>	<u>5,809,665</u>	

e. Securities purchased under resale agreements

As at 31 December 2024, 2023, and 2022, all securities purchased under resale agreements were classified as pass.

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f. Tagihan dan liabilitas derivatif

Berdasarkan kolektibilitas

Pada tanggal 31 Desember 2024, 2023 dan 2022, seluruh tagihan derivatif digolongkan sebagai lancar.

g. Kredit yang diberikan

Berdasarkan jenis, mata uang, dan kualitas kredit

Kualitas kredit yang diberikan berdasarkan kolektibilitas sesuai ketentuan OJK:

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

f. Derivative receivables and payables

By collectability

As at 31 December 2024, 2023, and 2022, all derivative receivables were classified as pass.

g. Loans

By type, currency, and loans quality

Loans quality based on collectability according to OJK regulation collectability:

2024							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pihak Berelasi							Related parties
Rupiah							Rupiah
Konsumsi	141,636	-	-	-	-	141,636	Consumer
Sub jumlah	141,636	-	-	-	-	141,636	Sub Total
Dolar Amerika Serikat							United States Dollar
Konsumsi	1,449	-	-	-	-	1,449	Consumer
Sub jumlah	1,449	-	-	-	-	1,449	Sub Total
Pihak Ketiga							Third parties
Rupiah							Rupiah
Konsumsi	61,216,253	3,699,581	482,546	393,871	753,338	66,545,589	Consumer
Modal Kerja	69,674,897	926,790	60,473	123,517	1,496,976	72,282,653	Working capital
Investasi	41,815,729	748,616	3,953	20,867	560,335	43,149,500	Investment
Sub jumlah	172,706,879	5,374,987	546,972	538,255	2,810,649	181,977,742	Sub Total
Dolar Amerika Serikat							United States Dollar
Konsumsi	93,935	-	-	-	-	93,935	Consumer
Modal Kerja	21,315,029	2,963,862	-	-	-	24,278,891	Working capital
Investasi	10,922,218	31,444	-	-	-	10,953,662	Investment
Sub jumlah	32,331,182	2,995,306	-	-	-	35,326,488	Sub Total
Dolar Singapura							Singapore Dollar
Modal Kerja	35,223	2,474	-	-	-	37,697	Working capital
Sub jumlah	35,223	2,474	-	-	-	37,697	Sub Total
Euro							Euro
Modal Kerja	89,890	-	-	-	-	89,890	Working capital
Sub jumlah	89,890	-	-	-	-	89,890	Sub Total
Yuan Cina							Chinese Yuan
Modal Kerja	106,115	-	-	-	-	106,115	Working capital
Sub jumlah	106,115	-	-	-	-	106,115	Sub Total
Dolar Australia							Australian Dollar
Modal Kerja	268,919	-	-	-	-	268,919	Working capital
Sub jumlah	268,919	-	-	-	-	268,919	Sub Total
Jumlah	205,681,293	8,372,767	546,972	538,255	2,810,649	217,949,936	Total
Dikurangi: Cadangan kerugian penurunan nilai						(10,451,126)	Less: Allowance for impairment losses
Jumlah - bersih						207,498,810	Total - net

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g. Kredit yang diberikan (lanjutan)

Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

Kualitas kredit yang diberikan berdasarkan kolektibilitas sesuai ketentuan OJK: (lanjutan)

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

g. Loans (continued)

By type, currency, and loans quality (continued)

Loans quality based on collectability according to OJK regulation collectability: (continued)

2023							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pihak Berelasi							Related parties
Rupiah							Rupiah
Konsumsi	169,371	-	-	-	-	169,371	Consumer
Sub jumlah	169,371	-	-	-	-	169,371	Sub Total
Dolar Amerika Serikat							United States Dollar
Konsumsi	1,386	-	-	-	-	1,386	Consumer
Sub jumlah	1,386	-	-	-	-	1,386	Sub Total
Pihak Ketiga							Third parties
Rupiah							Rupiah
Konsumsi	60,185,165	3,863,541	313,204	312,000	562,938	65,236,848	Consumer
Modal Kerja	62,205,956	1,154,631	134,846	80,942	1,991,970	65,568,345	Working capital
Investasi	43,191,590	1,909,601	6,774	322,703	218,269	45,648,937	Investment
Sub jumlah	165,582,711	6,927,773	454,824	715,645	2,773,177	176,454,130	Sub Total
Dolar Amerika Serikat							United States Dollar
Konsumsi	105,241	-	-	-	-	105,241	Consumer
Modal Kerja	21,470,118	3,073,899	-	-	133,657	24,677,674	Working capital
Investasi	4,258,484	86,550	-	-	-	4,345,034	Investment
Sub jumlah	25,833,843	3,160,449	-	-	133,657	29,127,949	Sub Total
Dolar Singapura							Singapore Dollar
Modal Kerja	51,051	-	-	-	-	51,051	Working capital
Investasi	1,150	-	-	-	-	1,150	Investment
Sub jumlah	52,201	-	-	-	-	52,201	Sub Total
Euro							Euro
Konsumsi							Consumer
Modal Kerja	21,198	-	-	-	-	21,198	Working capital
Sub jumlah	21,198	-	-	-	-	21,198	Sub Total
Yuan China							Chinese Yuan
Modal Kerja	6,820	-	-	-	-	6,820	Working capital
Sub jumlah	6,820	-	-	-	-	6,820	Sub Total
Dolar Australia							Australian Dollar
Modal Kerja	83,495	-	-	-	-	83,495	Working capital
Sub jumlah	83,495	-	-	-	-	83,495	Sub Total
Jumlah	191,751,025	10,088,222	454,824	715,645	2,906,834	205,916,550	Total
Dikurangi: Cadangan kerugian penurunan nilai						(11,905,707)	Less: Allowance for impairment losses
Jumlah - bersih						194,010,843	Total - net

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61. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

g. Kredit yang diberikan (lanjutan)

Berdasarkan jenis, mata uang, dan kualitas kredit (lanjutan)

Kualitas kredit yang diberikan berdasarkan kolektibilitas sesuai ketentuan OJK: (lanjutan)

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

g. Loans (continued)

By type, currency, and loans quality (continued)

Loans quality based on collectability according to OJK regulation collectability: (continued)

2022							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pihak Berelasi							Related parties
Rupiah							Rupiah
Konsumsi	184,894	-	-	-	-	184,894	Consumer
Sub jumlah	184,894	-	-	-	-	184,894	Sub Total
Dolar Amerika Serikat							United States Dollar
Konsumsi	1,401	-	-	-	-	1,401	Consumer
Sub jumlah	1,401	-	-	-	-	1,401	Sub Total
Pihak Ketiga							Third parties
Rupiah							Rupiah
Konsumsi	57,394,630	3,882,290	254,759	332,294	682,762	62,546,735	Consumer
Modal Kerja	54,431,165	1,611,890	459,045	282,088	2,783,305	59,567,493	Working capital
Investasi	41,912,134	1,555,146	5,749	4,206	238,799	43,716,034	Investment
Sub jumlah	153,737,929	7,049,326	719,553	618,588	3,704,866	165,830,262	Sub Total
Dolar Amerika Serikat							United States Dollar
Konsumsi	56,629	-	-	-	-	56,629	Consumer
Modal Kerja	17,630,268	3,518,501	-	-	148,728	21,297,497	Working capital
Investasi	2,936,703	43,644	-	-	193,796	3,174,143	Investment
Sub jumlah	20,623,600	3,562,145	-	-	342,524	24,528,269	Sub Total
Dolar Singapura							Singapore Dollar
Modal Kerja	53,521	-	-	-	-	53,521	Working capital
Sub jumlah	53,521	-	-	-	-	53,521	Sub Total
Yuan China							Chinese Yuan
Modal Kerja	53,497	-	-	-	-	53,497	Working capital
Sub jumlah	53,497	-	-	-	-	53,497	Sub Total
Dolar Australia							Australian Dollar
Modal Kerja	40,346	-	-	-	-	40,346	Working capital
Sub jumlah	40,346	-	-	-	-	40,346	Sub Total
Jumlah	174,695,188	10,611,471	719,553	618,588	4,047,390	190,692,190	Total
Dikurangi: Cadangan kerugian penurunan nilai						(13,086,850)	Less: Allowance for impairment losses
Jumlah - bersih						177,605,340	Total - net

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Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

g. Kredit yang diberikan (lanjutan)

Berdasarkan sektor ekonomi

Rasio kredit yang mengalami penurunan nilai bruto dan neto pada tanggal 31 Desember 2024 masing-masing adalah sebesar 4,20% dan 0,61% (2023: 5,29% dan 1,01%; 2022: 7,26% dan 2,04%). Rasio kredit yang mengalami penurunan nilai bruto dihitung dengan membagi jumlah kredit yang diberikan yang mengalami penurunan nilai dengan jumlah kredit yang diberikan.

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dan kolektibilitas sesuai ketentuan OJK:

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

g. Loans (continued)

By economic sector

Gross and net impaired loan ratios as at 31 December 2024 are 4.20% and 0.61%, respectively (2023: 5.29% and 1.01%; 2022: 7.26% and 2.04%). Gross impaired loan ratio is calculated by dividing total impaired loans with total loans. Net impaired loan ratio is calculated by deducting total impaired loans with allowance for impairment losses on impaired loans and dividing with total loans.

Loans quality based on economic sector and collectability according to OJK regulation:

2024							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Perindustrian	24,369,156	343,643	25,148	45,728	285,471	25,069,146	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	29,299,229	408,377	37,761	91,696	1,025,941	30,863,004	Trading, restaurants, hotels, and administration
Pertanian	7,633,403	-	-	-	74,609	7,708,012	Agriculture
Jasa usaha	25,018,146	152,520	-	-	476,987	25,647,653	Business services
Konstruksi	6,570,567	712,801	-	-	104,456	7,387,824	Construction
Pengangkutan, pergudangan, dan komunikasi	10,084,787	45,063	1,023	6,960	48,055	10,185,888	Transportation, warehousing, and communication
Jasa pelayanan sosial	1,862,084	8,635	494	-	11,232	1,882,445	Social services
Pertambangan	1,746,268	-	-	-	15,013	1,761,281	Mining
Listrik, gas, dan air	4,906,986	4,367	-	-	15,547	4,926,900	Electricity, gas, and water
Perumahan	34,686,896	2,228,872	234,032	163,584	619,643	37,933,027	Housing
Konsumsi	26,670,993	1,470,709	248,514	230,287	133,695	28,754,198	Consumer
Sub jumlah	172,848,515	5,374,987	546,972	538,255	2,810,649	182,119,378	Sub Total
Mata uang asing							Foreign currencies
Perindustrian	12,809,696	2,965,029	-	-	-	15,774,725	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	3,586,869	31,444	-	-	-	3,618,313	Trading, restaurants, hotels, and administration
Pertanian	5,912,805	-	-	-	-	5,912,805	Agriculture
Jasa usaha	1,992,522	-	-	-	-	1,992,522	Business services
Konstruksi	1,192	-	-	-	-	1,192	Construction
Pengangkutan, pergudangan, dan komunikasi	2,287,478	1,307	-	-	-	2,288,785	Transportation, warehousing, and communication
Pertambangan	5,618,715	-	-	-	-	5,618,715	Mining
Listrik, gas, dan air	528,117	-	-	-	-	528,117	Electricity, gas, and water
Konsumsi	95,384	-	-	-	-	95,384	Consumer
Sub jumlah	32,832,778	2,997,780	-	-	-	35,830,558	Sub Total
Jumlah	205,681,293	8,372,767	546,972	538,255	2,810,649	217,949,936	Total
Dikurangi: Cadangan kerugian penurunan nilai						(10,451,126)	Less: Allowance for impairment losses
Jumlah - bersih						207,498,810	Total - net

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g. Kredit yang diberikan (lanjutan)

Berdasarkan sektor ekonomi (lanjutan)

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dan kolektibilitas sesuai ketentuan OJK: (lanjutan)

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

g. Loans (continued)

By economic sector (continued)

Loans quality based on economic sector and collectability according to OJK regulation: (continued)

2023							
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Perindustrian	23,639,342	432,738	77,614	5,448	715,993	24,871,135	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	27,766,817	691,643	54,742	61,300	1,104,617	29,679,119	Trading, restaurants, hotels, and administration
Pertanian	8,142,299	46,933	-	-	87,270	8,276,502	Agriculture
Jasa usaha	19,526,051	198,413	-	327,761	118,725	20,170,950	Business services
Konstruksi	7,588,192	734,231	9,264	1,700	113,140	8,446,527	Construction
Pengangkutan, pergudangan, dan komunikasi	11,702,604	27,938	-	-	39,933	11,770,475	Transportation, warehousing, and communication
Jasa pelayanan sosial	1,040,137	913,673	-	7,436	-	1,961,246	Social services
Pertambangan	813,228	-	-	-	15,013	828,241	Mining
Listrik, gas, dan air	5,178,876	18,663	-	-	15,548	5,213,087	Electricity, gas, and water
Perumahan	35,534,795	2,569,981	179,043	123,534	482,211	38,889,564	Housing
Konsumsi	24,819,741	1,293,560	134,161	188,466	80,727	26,516,655	Consumer
Sub jumlah	165,752,082	6,927,773	454,824	715,645	2,773,177	176,623,501	Sub Total
Mata uang asing							Foreign currencies
Perindustrian	10,512,877	2,847,712	-	-	133,657	13,494,246	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	2,845,039	312,737	-	-	-	3,157,776	Trading, restaurants, hotels, and administration
Pertanian	3,703,542	-	-	-	-	3,703,542	Agriculture
Jasa usaha	4,081,132	-	-	-	-	4,081,132	Business services
Konstruksi	998	-	-	-	-	998	Construction
Pengangkutan, pergudangan, dan komunikasi	1,796,124	-	-	-	-	1,796,124	Transportation, warehousing, and communication
Pertambangan	2,216,952	-	-	-	-	2,216,952	Mining
Listrik, gas, dan air	735,652	-	-	-	-	735,652	Electricity, gas, and water
Konsumsi	106,627	-	-	-	-	106,627	Consumer
Sub jumlah	25,998,943	3,160,449	-	-	133,657	29,293,049	Sub Total
Jumlah	191,751,025	10,088,222	454,824	715,645	2,906,834	205,916,550	Total
Dikurangi: Cadangan kerugian penurunan nilai						(11,905,707)	Less: Allowance for impairment losses
Jumlah - bersih						194,010,843	Total - net

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Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

g. Kredit yang diberikan (lanjutan)

Berdasarkan sektor ekonomi (lanjutan)

Kualitas kredit yang diberikan berdasarkan sektor ekonomi dan kolektibilitas sesuai ketentuan OJK: (lanjutan)

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

g. Loans (continued)

By economic sector (continued)

Loans quality based on economic sector and collectability according to OJK regulation: (continued)

	2022						
	Lancar/ Pass	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Sub- Standard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Perindustrian	23,019,789	659,711	126,932	35,892	800,157	24,642,481	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	24,614,829	928,859	322,254	155,247	1,597,630	27,618,819	Trading, restaurants, hotels, and administration
Pertanian	7,921,949	63,001	-	-	103,530	8,088,480	Agriculture
Jasa usaha	14,264,094	536,455	11,606	16,500	393,344	15,221,999	Business services
Konstruksi	9,989,782	31,238	-	78,655	56,426	10,156,101	Construction
Pengangkutan, pergudangan, dan komunikasi	10,867,116	27,830	3,999	-	40,689	10,939,634	Transportation, warehousing, and communication
Jasa pelayanan sosial	1,027,679	902,250	3	-	5,933	1,935,865	Social services
Pertambangan	272,393	-	-	-	16,526	288,919	Mining
Listrik, gas, dan air	4,365,668	17,692	-	-	7,869	4,391,229	Electricity, gas, and water
Perumahan	34,830,935	2,630,341	122,290	157,889	566,769	38,308,224	Housing
Konsumsi	22,748,589	1,251,949	132,469	174,405	115,993	24,423,405	Consumer
Sub jumlah	153,922,823	7,049,326	719,553	618,588	3,704,866	166,015,156	Sub Total
Mata uang asing							Foreign currencies
Perindustrian	9,764,113	3,301,371	-	-	233,687	13,299,171	Manufacturing
Perdagangan, restoran, hotel, dan administrasi	2,896,034	260,774	-	-	96,544	3,253,352	Trading, restaurants, hotels, and administration
Pertanian	3,096,771	-	-	-	-	3,096,771	Agriculture
Jasa usaha	1,964,362	-	-	-	-	1,964,362	Business services
Konstruksi	3,367	-	-	-	12,293	15,660	Construction
Pengangkutan, pergudangan, dan komunikasi	511,613	-	-	-	-	511,613	Transportation, warehousing, and communication
Pertambangan	2,121,871	-	-	-	-	2,121,871	Mining
Listrik, gas, dan air	356,204	-	-	-	-	356,204	Electricity, gas, and water
Konsumsi	58,030	-	-	-	-	58,030	Consumer
Sub jumlah	20,772,365	3,562,145	-	-	342,524	24,677,034	Sub Total
Jumlah	174,695,188	10,611,471	719,553	618,588	4,047,390	190,692,190	Total
Dikurangi: Cadangan kerugian penurunan nilai						(13,086,850)	Less: Allowance for impairment losses
Jumlah - bersih						177,605,340	Total - net

Rasio kredit bermasalah ("NPL") dihitung sesuai dengan pedoman perhitungan rasio keuangan sebagaimana tercantum dalam Surat Edaran Otoritas Jasa Keuangan No.09/SEOJK.03/2020 tanggal 30 Juni 2020 perihal "Transparansi dan Publikasi Laporan Bank Umum Konvensional".

Pada tanggal 31 Desember 2024, rasio NPL bruto dan neto konsolidasian (termasuk ljarah) masing-masing adalah sebesar 1,76% dan 0,69% (2023: 1,96% dan 0,71%; 2022: 2,80% dan 0,75%). Rasio NPL bruto dihitung dengan membagi jumlah pinjaman dalam klasifikasi kurang lancar, diragukan, dan macet dengan jumlah pinjaman, tidak termasuk kredit kepada bank lain.

Non-performing loans ("NPL") is determined based on financial ratio calculation guidance as stated in Financial Services Authority ("FSA") circular letter No.09/SEOJK.03/2020 dated 30 June 2020 concerning "Transparency and Publication of Conventional Commercial Bank Reports".

As at 31 December 2024, the percentage on consolidated basis of gross and net NPL (included ljarah) is 1.76% and 0.69%, respectively (2023: 1.96% and 0.71%; 2022: 2.80% and 0.75%). Gross NPL ratio is calculated by dividing total loans that classified as sub-standard, doubtful, and loss with total loans, excludes loans to other banks.

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Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

g. Kredit yang diberikan (lanjutan)

Kredit yang direstrukturisasi (lanjutan)

Kredit yang direstrukturisasi meliputi antara lain penjadwalan ulang pembayaran pokok kredit dan bunga, pembebasan tunggakan bunga dan penambahan fasilitas kredit.

Tidak ada kredit yang direstrukturisasi yang termasuk dalam kredit yang diberikan kepada pihak berelasi.

Jumlah kredit yang diberikan yang telah direstrukturisasi akibat dari pandemi COVID-19 pada tanggal 31 Desember 2024 adalah sebesar Rp 6.697.665 (2023: Rp 10.737.056; 2022: Rp 14.671.567).

Kredit Usaha Kecil, Mikro, dan Menengah (UMKM)

Jumlah kredit UMKM pada tanggal 31 Desember 2024 adalah sebesar Rp 26.980.870 (2023: Rp 22.753.513; 2022: Rp 21.382.687). Rasio kredit UMKM terhadap jumlah kredit yang diberikan konsolidasian pada tanggal 31 Desember 2024 sebesar 12,38% (2023: 11,05%; 2022: 11,21%), dimana rasio ini dihitung berdasarkan ketentuan Peraturan Bank Indonesia No. 23/13/PBI/2021 yang telah direvisi melalui PBI No. 24/3/PBI/2022 tentang Rasio Pembiayaan Inklusif Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah.

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

g. Loans (continued)

Restructured loans (continued)

Restructured loans include loans principal and interest rescheduling, overdue interest exemption and additional of loan facilities.

There were no restructured loans to related parties.

The amount of loans that have been restructured as a result of the COVID-19 pandemic as at 31 December 2024 was Rp 6,697,665 (2023: Rp 10,737,056; 2022: Rp 14,671,567).

Micro, Small, and Medium Enterprises (MSME) Loans

As at 31 December 2024, the outstanding balance of MSME loans is Rp 26,980,870 (2023: Rp 22,753,513; 2022: Rp 21,382,687). As at 31 December 2024, ratio of MSME loans to total consolidated loan is 12.38% (2023: 11.05%; 2022: 11.21%). These ratios are calculated according to Bank Indonesia Regulation No. 23/13/PBI/2021 which has been amended with PBI No. 24/3/PBI/2022 concerning Macroprudential Inclusive Financing Ratio for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.

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Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

g. Kredit yang diberikan (lanjutan)

Informasi pokok lainnya sehubungan dengan kredit yang diberikan

Pada tanggal 26 Desember 2018, OJK mengeluarkan ketentuan No.32/POJK.03/2018 tentang "Batas Maksimum Pemberian Kredit dan Penyediaan Dana Besar bagi Bank Umum" ("BMPK") yang berlaku efektif sejak 1 Juni 2019 yang telah diperbaharui dengan POJK No. 38/POJK.03/2019 yang berlaku mulai tanggal 1 Januari 2020. Peraturan tersebut menetapkan batas maksimum penyediaan dana kepada satu peminjam dan/atau kelompok peminjam yang bukan merupakan pihak berelasi tidak melebihi 25% dari modal inti Bank. Pada tanggal 31 Desember 2024, 2023, dan 2022, tidak terdapat pelanggaran dan pelanggaran atas BMPK baik kepada pihak berelasi dan pihak ketiga.

h. Piutang pembiayaan konsumen

Berikut piutang pembiayaan konsumen – bersih berdasarkan kolektibilitas:

	2024	2023	2022
Lancar	9,099,977	6,827,656	5,398,627
Dalam Perhatian Khusus	854,212	545,417	449,347
Kurang Lancar	36,465	27,986	26,122
Diragukan	62,122	44,844	44,012
Macet	283	7,417	716
	10,053,059	7,453,320	5,918,824
Dikurangi: Cadangan kerugian penurunan nilai	(202,274)	(141,776)	(110,535)
Jumlah	9,850,785	7,311,544	5,808,289

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

g. Loans (continued)

Other significant information relating to loans

On 26 December 2018, OJK issued regulation No. 32/POJK.03/2018 regarding "Legal Lending Limit ("LLL") and Large Exposure for Commercial Bank" which effective since 1 June 2019 which has been updated with OJK regulation No. 38/POJK.03/2019 which effective since 1 January 2020. This regulation requires the maximum lending limit to one and/or group of non-related party debtor which not exceed to 25% of the Bank's core capital. As at 31 December 2024, 2023, and 2022, there was no breach and violation of the LLL requirements for both related parties and third parties.

h. Consumer financing receivables

Below are the net consumer financing receivables based on the collectability:

Pass
Special Mention
Sub-Standard
Doubtful
Loss

Less: Allowance for impairment losses
Total

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61. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

i. Tagihan dan liabilitas akseptasi

Berdasarkan kolektibilitas

	2024	2023	2022
Tagihan akseptasi			
Lancar	2,761,800	1,102,091	2,106,596
Dikurangi: Cadangan kerugian penurunan nilai	(9,833)	(8,638)	(19,833)
	<u>2,751,967</u>	<u>1,093,453</u>	<u>2,086,763</u>

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

i. Acceptance receivables and payables

By collectability

	2024	2023	2022
Acceptance receivables			
Pass	2,761,800	1,102,091	2,106,596
Less: Allowance for impairment losses	(9,833)	(8,638)	(19,833)
	<u>2,751,967</u>	<u>1,093,453</u>	<u>2,086,763</u>

j. Komitmen dan kontinjensi - bersih

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:

j. Commitments and contingencies - net

The details of commitments and contingent liabilities for unutilised portion of fund facilities, outstanding *irrevocable letters of credit*, and guarantees issued based on collectability and currency were as follows:

2024							
	Lancar/ Pass	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Fasilitas penyediaan dana yang belum digunakan	82,299,153	201,423	34,155	24,295	104,812	82,663,838	Unutilised portion of fund facilities
<i>Irrevocable letters of credit</i> yang masih berjalan	569,519	-	-	-	-	569,519	Outstanding <i>irrevocable letters of credit</i>
Garansi yang diterbitkan	4,492,728	-	-	100	-	4,492,828	Guarantees issued
Sub jumlah	<u>87,361,400</u>	<u>201,423</u>	<u>34,155</u>	<u>24,395</u>	<u>104,812</u>	<u>87,726,185</u>	Sub total
Mata uang asing							Foreign currencies
Fasilitas penyediaan dana yang belum digunakan	22,020,749	131	-	-	-	22,020,880	Unutilised portion of fund facilities
<i>Irrevocable letters of credit</i> yang masih berjalan	1,286,395	-	-	-	-	1,286,395	Outstanding <i>irrevocable letters of credit</i>
Garansi yang diterbitkan	1,395,263	-	-	-	-	1,395,263	Guarantees issued
Sub jumlah	<u>24,702,407</u>	<u>131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>24,702,538</u>	Sub total
Dikurangi: Estimasi kerugian penurunan nilai atas komitmen dan kontinjensi						(181,050)	Less: Estimated impairment losses on commitments and contingencies
						<u>112,247,673</u>	

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j. Komitmen dan kontinjensi - bersih (lanjutan)

Rincian liabilitas komitmen dan kontinjensi untuk fasilitas penyediaan dana yang belum digunakan, *irrevocable letters of credit* yang masih berjalan, dan garansi yang diterbitkan berdasarkan kolektibilitas dan mata uang adalah: (lanjutan)

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

j. Commitments and contingencies - net (continued)

The details of commitments and contingent liabilities for unutilised portion of fund facilities, outstanding irrevocable letters of credit, and guarantees issued based on collectability and currency were as follows: (continued)

2023								
	Lancar/ Pass	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total		
Rupiah							Rupiah	
Fasilitas penyediaan dana yang belum digunakan <i>Irrevocable letters of credit</i> yang masih berjalan	75,338,026	373,817	15,991	24,890	12,345	75,765,069	Unutilised portion of fund facilities	
Garansi yang diterbitkan	386,696	-	-	-	-	386,696	Outstanding irrevocable letters of credit	
Sub jumlah	3,948,041	12,487	-	-	-	3,960,528	Guarantees issued	
	79,672,763	386,304	15,991	24,890	12,345	80,112,293	Sub total	
Mata uang asing							Foreign currencies	
Fasilitas penyediaan dana yang belum digunakan <i>Irrevocable letters of credit</i> yang masih berjalan	21,475,677	11,595	-	-	-	21,487,272	Unutilised portion of fund facilities	
Garansi yang diterbitkan	1,238,746	-	-	-	-	1,238,746	Outstanding irrevocable letters of credit	
Sub jumlah	1,403,620	-	-	-	-	1,403,620	Guarantees issued	
	24,118,043	11,595	-	-	-	24,129,638	Sub total	
	103,790,806	397,899	15,991	24,890	12,345	104,241,931		
Dikurangi: Estimasi kerugian penurunan nilai atas komitmen dan kontinjensi						(387,368)	Less: Estimated impairment losses on commitments and contingencies	
						<u>103,854,563</u>		
2022								
	Lancar/ Pass	Dalam perhatian khusus/ Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total		
Rupiah							Rupiah	
Fasilitas penyediaan dana yang belum digunakan <i>Irrevocable letters of credit</i> yang masih berjalan	68,101,840	138,696	553	8	44	68,241,141	Unutilised portion of fund facilities	
Garansi yang diterbitkan	383,250	-	-	-	-	383,250	Outstanding irrevocable letters of credit	
Sub jumlah	3,603,108	1,000	-	-	-	3,604,108	Guarantees issued	
	72,088,198	139,696	553	8	44	72,228,499	Sub total	
Mata uang asing							Foreign currencies	
Fasilitas penyediaan dana yang belum digunakan <i>Irrevocable letters of credit</i> yang masih berjalan	18,786,361	170,192	-	-	-	18,956,553	Unutilised portion of fund facilities	
Garansi yang diterbitkan	926,647	-	-	-	-	926,647	Outstanding irrevocable letters of credit	
Sub jumlah	1,228,766	-	-	-	-	1,228,766	Guarantees issued	
	20,941,774	170,192	-	-	-	21,111,966	Sub total	
	93,029,972	309,888	553	8	44	93,340,465		
Dikurangi: Estimasi kerugian penurunan nilai atas komitmen dan kontinjensi						(578,897)	Less: Estimated impairment losses on commitments and contingencies	
						<u>92,761,568</u>		

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Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

k. Pendapatan bunga yang masih akan diterima

Piutang bunga dari kredit yang diberikan merupakan kolektibilitas lancar pada tanggal 31 Desember 2024 adalah Rp 964.210 (2023: Rp 1.044.663; 2022: Rp 1.109.443) dan kolektibilitas dalam perhatian khusus pada tanggal 31 Desember 2024 adalah Rp 828.081 (2023: Rp 992.498; 2022: Rp 906.900). Piutang bunga dari penempatan pada bank lain dan Bank Indonesia, efek-efek, Obligasi Pemerintah, dan efek-efek yang dibeli dengan janji dijual kembali merupakan kolektibilitas lancar pada tanggal 31 Desember 2024 adalah Rp 1.235.420 (2023: Rp 1.377.036; 2022: Rp 907.425).

l. Manajemen risiko

Bank CIMB Niaga telah mengimplementasikan prosedur Manajemen Risiko sesuai dengan POJK No.18/POJK.03/2016 tentang Penerapan Manajemen Risiko bagi Bank Umum dan Surat Edaran OJK No.34/SEOJK.03/2016 tentang Penerapan Manajemen Risiko bagi Bank Umum tanggal 1 September 2016, serta POJK No.38/POJK.03/2017 tanggal 12 Juli 2017 dan SEOJK No.43/SEOJK.03/2017 tentang Penerapan Manajemen Risiko Secara Konsolidasi Bagi Bank yang Melakukan Pengendalian Terhadap Perusahaan Anak (tidak diaudit).

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.

Manajemen risiko permodalan

Profil risiko

Penilaian risiko ditekankan kepada jenis-jenis risiko sebagaimana yang ditetapkan oleh OJK, yaitu risiko kredit, risiko likuiditas, risiko pasar, risiko operasional, risiko hukum, risiko kepatuhan, risiko reputasi, dan risiko strategis. Untuk mendapatkan profil risiko secara keseluruhan dari semua jenis risiko, Bank CIMB Niaga memberikan bobot risiko untuk setiap jenis risiko sesuai dengan *risk appetite* yang telah direncanakan/ditetapkan sebelumnya. Berdasarkan laporan yang diserahkan ke OJK, profil risiko Bank CIMB Niaga secara keseluruhan pada tanggal 31 Desember 2024 dapat dikategorikan Rendah – Moderat (2) (tidak diaudit).

**61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED
BY FINANCIAL ACCOUNTING STANDARDS
(continued)**

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

k. Accrued interest income

Interest receivables from loans which are classified as pass at 31 December 2024 are Rp 964,210 (2023: Rp 1,044,663; 2022: Rp 1,109,443) and as special mention at 2024 are Rp 828,081 (2023: Rp 992,498; 2022: Rp 906,900). Interest receivables from placements with other banks and Bank Indonesia, marketable securities, Government Bonds, and securities purchased under resale agreements are classified as pass at 31 December 2024 are Rp 1,235,420 (2023: Rp 1,377,036; 2022: Rp 907,425).

l. Risk management

Bank CIMB Niaga has implemented Risk Management procedure in accordance with OJK regulation No.18/POJK.03/2016 concerning Application of Risk Management for Commercial Banks and OJK Circular Letter No.34/SEOJK.03/2016 concerning Application of Risk Management for Commercial Banks dated 1 September 2016, also OJK regulation No.38/POJK.03/2017 dated 12 July 2017 and SEOJK No.43/SEOJK.03/2017 regarding Implementation of Consolidated Risk Management for Bank Performing Control on Subsidiary Companies (unaudited).

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.

Capital risk management

Risk profile

Risk assessment is emphasised on types of risks as determined by OJK such as credit risk, liquidity risk, market risk, operational risk, legal risk, compliance risk, reputation risk, and strategic risk. To obtain the overall risk profiles from all types of risks, Bank CIMB Niaga assigns risk weight for each type of risk in accordance with pre-determined risk appetite. Based on Bank CIMB Niaga's report to OJK, Bank CIMB Niaga's overall risk profile as at 31 December 2024 is Low – Moderate (2) (unaudited).

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m. Risiko kredit

- Kualitas kredit dari aset keuangan

Pada tanggal 31 Desember 2024, 2023, dan 2022, rincian kualitas kredit yang diberikan yang “belum jatuh tempo dan tidak mengalami penurunan nilai” berdasarkan kolektibilitas sebagai berikut:

2024			
Dalam			
	Lancar/ Pass	perhatian khusus/ Special mention	Jumlah/ Total
Modal kerja	90,854,405	731,759	91,586,164
Investasi	51,757,604	87,195	51,844,799
Konsumsi	58,753,067	3,689,150	62,442,217
	<u>201,365,076</u>	<u>4,508,104</u>	<u>205,873,180</u>
2023			
Dalam			
	Lancar/ Pass	perhatian khusus/ Special mention	Jumlah/ Total
Modal kerja	83,143,874	903,338	84,047,212
Investasi	46,324,538	172,875	46,497,413
Konsumsi	57,950,894	3,834,364	61,785,258
	<u>187,419,306</u>	<u>4,910,577</u>	<u>192,329,883</u>
2022			
Dalam			
	Lancar/ Pass	perhatian khusus/ Special mention	Jumlah/ Total
Modal kerja	70,786,042	876,950	71,662,992
Investasi	43,362,018	121,710	43,483,728
Konsumsi	55,127,210	3,772,892	58,900,102
	<u>169,275,270</u>	<u>4,771,552</u>	<u>174,046,822</u>

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

m. Credit risk

- Credit quality of financial assets

Credit quality of loans that are “neither past due nor impaired” as at 31 December 2024, 2023, and 2022, can be assessed by reference to the collectability is as follows:

*Working capital
Investment
Consumer*

*Working capital
Investment
Consumer*

*Working capital
Investment
Consumer*

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m. Risiko kredit (lanjutan)

- 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.

n. Risiko mata uang

Risiko mata uang asing timbul dari adanya posisi laporan keuangan konsolidasian 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.

**61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED
BY FINANCIAL ACCOUNTING STANDARDS
(continued)**

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

m. Credit risk (continued)

- *Credit quality of financial assets (continued)*

Details for credit quality of loans that are “neither past due nor impaired” were 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.

n. Currency risk

Foreign currency risks arise from the consolidated statement of financial position and commitments and contingencies (off-balance sheet) both on the assets and liabilities. Bank CIMB Niaga’s foreign currency position is divided into two activities: the trading book, which is managed to generate foreign exchange gains, and the banking book, which is managed to control Bank CIMB Niaga’s overall Net Open Position.

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n. Risiko mata uang (lanjutan)

Maksimum Posisi Devisa Neto yang harus dijaga oleh bank-bank di Indonesia adalah 20% dari modal. Sehubungan dengan hal ini, Bank CIMB Niaga memiliki kebijakan internal untuk mengelola Posisi Devisa Neto-nya. Selain menggunakan pendekatan nominal (Posisi Devisa Neto), pengukuran terhadap eksposur risiko mata uang dilakukan juga dengan menggunakan metode pengukuran risiko pasar yang lebih *risk sensitive*, yaitu menggunakan "Value at Risk" ("VaR"). Sebagai bagian dari *Market Risk Management Process*, secara harian limit risiko pasar pada *trading book* dipantau dan dilaporkan kepada manajemen.

Posisi Devisa Neto

Berikut adalah Posisi Devisa Neto Bank CIMB Niaga dan Entitas Anak, dalam nilai absolut pada tanggal 31 Desember 2024, 2023, dan 2022, dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan konsolidasian sebagai bagian dari laporan harian.

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

n. Currency risk (continued)

The maximum Net Open Position to be maintained by Indonesian banks is 20% of capital. In relation to this, Bank CIMB Niaga has internal policy to manage its Net Open Position. In addition to nominal approach (Net Open Position), the market risk measurement on currency risk exposure also use more sensitive measurement method, which is "Value at Risk" ("VaR"). As part of *Market Risk Management Process*, market risk limits on trading book are monitored and reported to management on daily basis.

Net Open Position

Below is the Net Open Position of Bank CIMB Niaga and Subsidiaries, in absolute amounts, as at 31 December 2024, 2023, and 2022, in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the consolidated statement of financial position's date as part of daily reporting.

	2024			
	Aset dan (liabilitas)/ Assets and (liabilities)	(Komitmen) dan kontinjensi/ (Commitments) and contingencies	Jumlah absolut/ Absolute amount	
Dolar Amerika Serikat	7,776,444	(8,533,276)	756,832	United States Dollar
Euro	(470,309)	479,507	9,198	Euro
Dolar Selandia Baru	(2,654)	337	2,317	New Zealand Dollar
Yen Jepang	(4,410,859)	4,244,779	166,080	Japanese Yen
Dolar Singapura	(2,278,255)	2,231,520	46,735	Singapore Dollar
Dolar Hong Kong	15,510	-	15,510	Hong Kong Dollar
Ringgit Malaysia	(913)	-	913	Malaysian Ringgit
Pound Sterling	(4,538)	4,047	491	Pound Sterling
Dolar Australia	(483,349)	479,672	3,677	Australian Dollar
Dolar Kanada	20,580	(15,852)	4,728	Canadian Dollar
Lainnya	45,402	-	45,402	Others
			1,051,883	

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Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

n. Risiko mata uang (lanjutan)

Posisi Devisa Neto (lanjutan)

Berikut adalah Posisi Devisa Neto Bank CIMB Niaga dan Entitas Anak, dalam nilai absolut pada tanggal 31 Desember 2024, 2023, dan 2022, dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan konsolidasian sebagai bagian dari laporan harian. (lanjutan)

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

n. Currency risk (continued)

Net Open Position (continued)

Below is the Net Open Position of Bank CIMB Niaga and Subsidiaries, in absolute amounts, as at 31 December 2024, 2023, and 2022, in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the consolidated statement of financial position's date as part of daily reporting. (continued)

	2023			
	Aset dan (liabilitas)/ Assets and (liabilities)	(Komitmen) dan kontinjensi/ (Commitments) and contingencies	Jumlah absolut/ Absolute amount	
Dolar Amerika Serikat	6,685,591	(5,541,543)	1,144,048	United States Dollar
Euro	(246,702)	245,462	1,240	Euro
Dolar Selandia Baru	3,497	(1,634)	1,863	New Zealand Dollar
Yen Jepang	(7,018,842)	7,161,231	142,389	Japanese Yen
Dolar Singapura	(714,295)	717,184	2,889	Singapore Dollar
Dolar Hong Kong	13,444	1,848	15,292	Hong Kong Dollar
Ringgit Malaysia	(3)	-	3	Malaysian Ringgit
Pound Sterling	2,583	(482)	2,101	Pound Sterling
Dolar Australia	(313,133)	314,632	1,499	Australian Dollar
Dolar Kanada	1,822	-	1,822	Canadian Dollar
Lainnya	82,637	(7,584)	75,053	Others
			1,388,199	

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61. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

n. Risiko mata uang (lanjutan)

Posisi Devisa Neto (lanjutan)

Berikut adalah Posisi Devisa Neto Bank CIMB Niaga dan Entitas Anak, dalam nilai absolut pada tanggal 31 Desember 2024, 2023, dan 2022, dalam mata uang (ekuivalen Rupiah). Nilai ini adalah yang dilaporkan kepada Bank Indonesia pada tanggal laporan posisi keuangan konsolidasian sebagai bagian dari laporan harian. (lanjutan)

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

n. Currency risk (continued)

Net Open Position (continued)

Below is the Net Open Position of Bank CIMB Niaga and Subsidiaries, in absolute amounts, as at 31 December 2024, 2023, and 2022, in currency (Rupiah equivalent). These amounts are reported to Bank Indonesia on the consolidated statement of financial position's date as part of daily reporting. (continued)

	2022			
	Aset dan (liabilitas)/ Assets and (liabilities)	(Komitmen) dan kontinjensi/ (Commitments) and contingencies	Jumlah absolut/ Absolute amount	
Dolar Amerika Serikat	1,197,361	(1,284,695)	87,334	United States Dollar
Euro	(260,471)	265,389	4,918	Euro
Dolar Selandia Baru	(6,455)	15,818	9,363	New Zealand Dollar
Yen Jepang	(3,408,863)	3,546,670	137,807	Japanese Yen
Dolar Singapura	(351,912)	346,662	5,250	Singapore Dollar
Dolar Hong Kong	36,478	(3,993)	32,485	Hong Kong Dollar
Ringgit Malaysia	(210)	-	210	Malaysian Ringgit
Pound Sterling	(1,721)	1,370	351	Pound Sterling
Dolar Australia	(161,591)	160,933	658	Australian Dollar
Dolar Kanada	5,243	1,555	6,798	Canadian Dollar
Lainnya	17,613	5,343	22,956	Others
			308,130	

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 2024 masing-masing adalah 2,09% dan 0,41% (2023: 3,05% dan -3,30%; 2022: 0,77% dan -7,07%).

In accordance with BI regulation No. 5/13/PBI/2003 dated 17 July 2003 as the latest amendment with BI regulation No. 17/5/PBI/2015 dated 29 May 2015, the overall Net Open Position of Bank CIMB Niaga and on balance sheet Net Open Position against capital as at the closing of business day as at 31 December 2024 were 2.09% and 0.41%, respectively (2023: 3.05% and -3.30%, 2022: 0.77% and -7.07%).

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o. Rasio Kewajiban Penyediaan Modal Minimum ("KPM")

Rasio Kewajiban Penyediaan Modal Minimum ("KPM") adalah rasio modal Bank CIMB Niaga terhadap Aset Tertimbang Menurut Risiko (*Risk-Weighted Assets* ("RWA")). Berdasarkan peraturan Bank Indonesia, jumlah modal untuk risiko kredit terdiri dari modal inti ("Tier 1") dan modal pelengkap ("Tier 2") dikurangi penyertaan pada Entitas Anak.

Rasio KPM (perusahaan induk) pada tanggal 31 Desember 2024, 2023, dan 2022 adalah:

	2024	2023	2022
Modal:			
Modal inti (tier 1)	48,817,031	44,080,859	39,935,603
Modal pelengkap (tier 2)	2,390,868	2,190,980	2,054,794
	51,207,899	46,271,839	41,990,397
Dikurangi:			
Penyertaan pada Entitas Anak	(778,716)	(778,716)	(478,716)
Jumlah modal	50,429,183	45,493,123	41,511,681
Aset Tertimbang Menurut Risiko			
Dengan mempertimbangkan risiko kredit dan operasional	205,349,807	186,741,664	187,181,697
Dengan mempertimbangkan risiko kredit, operasional, dan pasar	219,621,011	193,364,392	189,884,292
Rasio Kewajiban Penyediaan Modal Minimum			
Modal Minimum:			
Dengan mempertimbangkan risiko kredit dan operasional	24.56%	24.36%	22.18%
Dengan mempertimbangkan risiko kredit, operasional, dan pasar	22.96%	23.53%	21.86%
Rasio Kewajiban Penyediaan Modal Minimum			
Rasio CET 1	21.87%	22.39%	20.78%
Rasio Tier 1	21.87%	22.39%	20.78%
Rasio Tier 2	1.09%	1.13%	1.08%
Capital Conservation Buffer	2.50%	2.50%	2.50%
Countercyclical Buffer	0.00%	0.00%	0.00%
Capital Surcharge untuk D-SIB	1.00%	1.00%	1.00%
Rasio Kewajiban Penyediaan Modal Minimum	9% - <10%	9% - <10%	9% - <10%
Rasio CET 1 minimum yang diwajibkan	4.50%	4.50%	4.50%
Rasio Tier 1 minimum yang diwajibkan	6.00%	6.00%	6.00%

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

o. Capital Adequacy Ratio ("CAR")

The Capital Adequacy Ratio ("CAR") is the ratio of Bank CIMB Niaga's capital over its Risk - Weighted Assets ("RWA"). Based on Bank Indonesia regulations, the total capital for credit risk consists of core capital ("Tier 1") and supplementary capital ("Tier 2") less investments in Subsidiaries.

The CAR (parent company) as at 31 December 2024, 2023, and 2022 were as follows:

Capital:	
Core capital (tier 1)	
Supplementary capital (tier 2)	
Less:	
Investments in Subsidiaries	
Total capital	
Risk Weighted Assets	
With credit and operational risk charge	
With credit, operational, and market risk charge	
Required Capital Adequacy Ratio:	
Including credit and operational risk	
Including credit, operational, and market risk	
Required Capital Adequacy Ratio	
CET 1 Ratio	
Tier 1 Ratio	
Tier 2 Ratio	
Capital Conservation Buffer	
Countercyclical Buffer	
Capital Surcharge for D-SIB	
Required Capital Adequacy Ratio	
Required minimum CET 1 Ratio	
Required minimum Tier 1 Ratio	

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Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

**o. Rasio Kewajiban Penyediaan Modal Minimum
("KPM") (lanjutan)**

Rasio Kewajiban Penyediaan Modal Minimum (*Capital Adequacy Ratio* ("CAR")) adalah rasio modal 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 Entitas Anak. Sesuai dengan Peraturan OJK No. 11/POJK.03/2016, Peraturan OJK No. 34/POJK.03/2016, Peraturan OJK No. 27 Tahun 2022 tentang Kewajiban Penyediaan Modal Minimum Bank Umum dan Surat Edaran OJK No.9/SEOJK.03/2020 tentang Transparansi dan Publikasi Laporan Bank Umum Konvensional, sejak akhir bulan September 2016, Cadangan Tujuan tidak dapat lagi diperhitungkan sebagai komponen Modal Bank.

Rasio kewajiban penyediaan modal minimum Bank CIMB Niaga secara konsolidasian pada tanggal 31 Desember 2024, dengan memperhitungkan risiko kredit dan operasional adalah 24,90% (2023: 24,84%; 2022: 22,50%) dan dengan memperhitungkan risiko kredit, operasional, dan pasar adalah 23,34% (2023: 24,02%; 2022: 22,19%)

Unit Usaha Syariah

Pada tanggal 2 Februari 2006, BI mengeluarkan peraturan No. 8/7/PBI/2006 tentang "Perubahan atas PBI No.7/13/PBI/2005 tentang Kewajiban Penyediaan Modal Minimum Bank Umum berdasarkan Prinsip Syariah" yang selanjutnya diperbaharui dengan Peraturan OJK ("POJK") No.21/POJK.03/2014 tanggal 18 November 2014 tentang Kewajiban Penyediaan Modal Minimum Bank Umum Syariah yang berlaku sejak 1 Januari 2015 untuk Bank Umum Syariah. Berdasarkan PBI tersebut, Unit Usaha Syariah wajib menyediakan modal minimum sebesar 8% dari Aset Tertimbang Menurut Risiko dari kegiatan usaha berdasarkan prinsip Syariah. PBI ini berlaku sejak pelaporan bulan Desember 2005.

**61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED
BY FINANCIAL ACCOUNTING STANDARDS
(continued)**

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

o. Capital Adequacy Ratio ("CAR") (continued)

The Capital Adequacy Ratio (CAR) is the ratio of the Bank'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. In accordance with OJK Regulation No. 11/POJK.03/2016, OJK Regulation No. 34/POJK.03/2016, OJK Regulation No. 27 of 2022 concerning the Minimum Capital Requirement for Commercial Banks and OJK Circular Letter No.9/SEOJK.03/2020 on Transparency and Publication Conventional Commercial Bank Report, since the end of the month of September 2016, Specific Reserves can no longer be taken into account as a component of Bank's Capital.

Bank CIMB Niaga's minimum capital adequacy ratio on a consolidated basis as at 31 December 2024, after considering credit and operational risk is 24.90% (2023: 24.84%; 2022: 22.50%) and after considering credit, operational, and market risk is 23.34% (2023: 24.02%; 2022: 22.19%).

Sharia Business Unit

On 2 February 2006, BI issued a regulation No. 8/7/PBI/2006 concerning "Amendment of BI regulation No. 7/13/PBI/2005 concerning The Minimum Capital Adequacy Requirement for Commercial Banks based on Sharia Principles" which followed by FSA regulation No.21/POJK.03/2014 dated 18 November 2014 regarding Minimum Capital Requirement for Sharia Bank which effective since 1 January 2015 for Sharia Bank. Based on the regulation, Sharia Unit is required to set aside the minimum capital of 8% in respect of the Risk Weighted Assets of business based on Sharia principles. This BI regulation came into force since reporting period of December 2005.

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**o. Rasio Kewajiban Penyediaan Modal Minimum
("KPM") (lanjutan)**

Unit Usaha Syariah (lanjutan)

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.

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
20 April 2017	400,000	20 April 2017
20 Juni 2017	200,000	20 June 2017
15 September 2017	150,000	15 September 2017
12 Desember 2017	100,000	12 December 2017
31 Desember 2017	600,000	31 December 2017
31 Agustus 2018	400,000	31 August 2018
28 Maret 2019	1,000,000	28 March 2019
31 Maret 2020	800,000	31 March 2020
30 Juni 2023	750,000	30 June 2023
18 Desember 2024	500,000	18 December 2024
Jumlah	5,800,000	Total

**61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED
BY FINANCIAL ACCOUNTING STANDARDS
(continued)**

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

o. Capital Adequacy Ratio ("CAR") (continued)

Sharia Business Unit (continued)

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 gradually increased its capital contribution.

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o. Rasio Kewajiban Penyediaan Modal Minimum ("KPM") (lanjutan)

Unit Usaha Syariah (lanjutan)

Pada tanggal 31 Desember 2024, rasio KPM Unit Usaha Syariah Bank CIMB Niaga tanpa dan dengan memperhitungkan risiko pasar masing-masing adalah 14,73% dan 14,73% (2023: 15,30% dan 15,30%; 2022: 15,07% dan 15,07%).

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.

p. 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").

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

o. Capital Adequacy Ratio ("CAR") (continued)

Sharia Business Unit (continued)

As at 31 December 2024, Bank CIMB Niaga Sharia Unit's CAR without and with market risk charge were 14.73% and 14.73%, respectively (2023: 15.30% and 15.30%; 2022: 15.07% and 15.07%).

In accordance with PBI No. 8/7/PBI/2006, CAR based on Sharia Principles only valid until 31 December 2014 and starting 1 January 2015, the Bank no longer has an obligation to provide CAR pursuant to this. The calculation of CAR Based on Sharia Principles is done only for internal purposes.

p. 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").

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p. Informasi tambahan (lanjutan)

Informasi keuangan unit usaha Syariah pada tanggal 31 Desember 2024, 2023, dan 2022 adalah:

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

p. Additional information (continued)

Financial information of Sharia business unit as at 31 December 2024, 2023, and 2022 were as follows:

	2024	2023	2022	
LAPORAN POSISI KEUANGAN				STATEMENTS OF FINANCIAL POSITION
ASET				ASSETS
Kas	66,547	50,463	42,353	Cash
Penempatan pada Bank Indonesia	4,699,728	3,530,408	8,281,470	Placements with Bank Indonesia
Surat berharga yang dimiliki	2,225,286	4,925,260	5,727,260	Sharia marketable securities
Pembiayaan berbasis piutang	6,977,261	5,892,575	4,800,880	Receivables based financing
Pembiayaan bagi hasil	51,944,152	48,207,237	41,658,936	Profit sharing financing
Pembiayaan sewa	1,367,517	1,141,479	734,966	Lease receivable
Aset produktif lainnya	661,517	533,375	649,390	Other earning assets
Cadangan kerugian penurunan nilai aset produktif -/-	(1,730,809)	(1,570,061)	(1,199,307)	Allowance for impairment losses on financial assets -/-
Aset tetap dan inventaris	24,615	15,631	18,128	Fixed assets and equipment
Aset non-produktif	5,948	-	2,741	Non-earning assets
Aset lain-lain*)	1,261,345	20,873	2,240,573	Other assets *)
JUMLAH ASET	67,503,107	62,747,240	62,957,390	TOTAL ASSETS
LIABILITAS				LIABILITIES
Dana simpanan wadiah	10,910,396	8,830,173	7,171,366	Wadiah deposits
Dana investasi non profit sharing	43,769,902	36,085,958	32,336,530	Non-profit sharing investment funds
Liabilitas kepada Bank Indonesia	-	-	933,390	Liabilities to Bank Indonesia
Liabilitas kepada bank lain	365,267	77,163	77,578	Obligations to other banks
Surat berharga yang diterbitkan	391,000	820,000	1,105,621	Marketable securities issued
Liabilitas lainnya	303,824	247,697	437,910	Other obligations
Dana investasi profit sharing				Profit sharing investment funds
Dana usaha	9,642,459	14,783,350	19,403,096	Operating funds
Saldo laba/rugi	2,120,259	1,902,899	1,491,899	Retained earnings
JUMLAH LIABILITAS	67,503,107	62,747,240	62,957,390	TOTAL LIABILITIES

*) Pada 31 Desember 2024, 2023 dan 2022, aset lain-lain termasuk piutang salam

As at 31 December 2024, 2023 and 2022, others included salam receivables *)

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p. Informasi tambahan (lanjutan)

Informasi keuangan unit usaha Syariah pada tanggal 31 Desember 2024, 2023, dan 2022 adalah: (lanjutan)

	2024	2023	2022
LAPORAN LABA RUGI			
Pendapatan operasional	5,280,443	4,917,548	3,556,484
Pendapatan yang dibagikan	(3,104,058)	(2,679,161)	(1,597,072)
Pendapatan setelah distribusi bagi hasil	2,176,385	2,238,387	1,959,412
Jumlah beban/(pendapatan) operasional lainnya	(53,673)	(327,128)	(445,007)
Laba operasional - bersih	2,122,712	1,911,259	1,514,405
Pendapatan non-operasional - bersih	776	3,800	(64)
Laba bersih	2,123,488	1,915,059	1,514,341

Termasuk dalam pembiayaan berbasis piutang, pembiayaan bagi hasil dan pembiayaan sewa pada tanggal 31 Desember 2024 adalah penempatan pada bank lain sebesar Rp 337.052 (2023: Rp 245.934; 2022: Rp 259.413).

q. Risiko operasional

Risiko operasional adalah risiko kerugian langsung ataupun tidak langsung yang terjadi karena tidak memadainya atau karena adanya kegagalan proses internal, kesalahan manusia, kegagalan sistem atau adanya masalah eksternal yang dapat mempengaruhi operasional Bank CIMB Niaga dan Entitas Anak.

Proses pengkajian risiko dilakukan untuk menilai kecukupan pengendalian internal serta proses identifikasi dan pengukuran risiko untuk setiap proses dan produk di masing-masing unit kerja untuk memastikan kepatuhan terhadap kebijakan, peraturan, dan batasan-batasan yang dibuat oleh manajemen Bank CIMB Niaga.

Unit pengawasan intern melakukan pemantauan yang cermat atas proses di setiap tingkatan atau unit, yang berlangsung sebelum dan sesudah dilakukannya transaksi.

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

p. Additional information (continued)

Financial information of Sharia business unit as at 31 December 2024, 2023, and 2022 were as follows: (continued)

STATEMENTS OF PROFIT OR LOSS

Operating income
Revenue sharing distribution
Income after revenue sharing distribution
Total other operating expenses/income
Operating income - net
Non-operating income - net
Net income

Included in receivables based financing, profit sharing financing and lease receivables as at 31 December 2024 is placement with other banks amounting to Rp 337,052 (2023: Rp 245,934; 2022: Rp 259,413).

q. Operational risk

Operational risk is the risk of direct or indirect loss resulting from inadequate or failure in internal process, people, and systems or from external problems that affect Bank CIMB Niaga and Subsidiaries operation.

A risk assessment process is carried out to evaluate the adequacy of internal control and risk identification and risk measurement in every process and product in each working unit to ensure compliance with the policy, rules, and limits set down by Bank CIMB Niaga's management.

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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61. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARATKAN OLEH STANDAR AKUNTANSI KEUANGAN (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

q. 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 dianalisis untuk mendapatkan suatu indikasi atau gambaran yang dipakai untuk mengantisipasi pengulangan terjadinya kerugian yang sama pada masa datang. Bank CIMB Niaga saat ini melakukan peningkatan terhadap perangkat yang digunakan untuk mengukur dan mengelola risiko operasional melalui *Key Risk Indicator* ("KRI") dan *Risk and Control Self Assessment* ("RCSA") serta *Business Continuity Management* ("BCM") yang menyeluruh.

Bank CIMB Niaga mengerahkan upaya terbaik untuk mengelola risiko operasional dengan memastikan akan pentingnya pengelolaan risiko ini ditanamkan pada seluruh jajaran organisasi Bank CIMB Niaga. Bank CIMB Niaga berkomitmen penuh untuk meningkatkan kemampuan pengelolaan risiko operasional melalui penggunaan berbagai proses pengendalian, dan perangkat, serta analisis risiko yang mutakhir.

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

q. 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.

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KEUANGAN (lanjutan)**

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

q. Risiko operasional (lanjutan)

Pengungkapan mengenai risiko kredit, risiko tingkat suku bunga, risiko mata uang, risiko likuiditas, dan risiko operasional telah diungkapkan dalam catatan tersendiri (lihat Catatan 52, 53, 54, 55, dan 56).

r. Risiko hukum

Risiko hukum adalah risiko yang disebabkan oleh adanya kelemahan aspek yuridis, antara lain yang disebabkan adanya tuntutan hukum, ketiadaan peraturan perundang-undangan yang mendukung aktivitas atau produk Bank CIMB Niaga dan Entitas Anak, atau kelemahan perikatan seperti tidak dipenuhinya syarat sahnya kontrak dan pengikatan agunan yang tidak sempurna.

Berikut adalah faktor-faktor yang mempengaruhi risiko hukum: karakter nasabah yang negatif, kurangnya pemahaman atas produk yang dijual kepada nasabah, dokumen legal yang lemah, konflik dengan nasabah atau pihak lain yang tidak diselesaikan dengan baik, dan keluhan nasabah yang tidak diselesaikan dengan memuaskan.

Guna menghindari kemungkinan litigasi atau gugatan hukum, unit legal dan unit bisnis terkait bertugas untuk menyelesaikan masalah-masalah hukum yang terjadi dengan mengelola setiap *events* yang terkait dengan hukum secara tepat, termasuk potensi kerugiannya.

Bank CIMB Niaga dan Entitas Anak melakukan manajemen risiko hukum dengan melakukan penanganan proses hukum secara profesional dan jika diperlukan membuat pencadangan potensi biaya kerugian.

**61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED
BY FINANCIAL ACCOUNTING STANDARDS
(continued)**

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

q. Operational risk (continued)

Disclosure of credit risk, interest rate risk, currency risk, liquidity risk, and operational risk has been disclosed in separate notes (refer to Notes 52, 53, 54, 55, and 56).

r. Legal risk

Legal risk is the risk arising from weaknesses in judicial aspect, amongst others are caused by legal claims, unavailability of law and regulations which supports Bank CIMB Niaga and Subsidiaries products and activities, or weaknesses in legal documentation such as unavailability of binding contract and incomplete collateral agreements.

The following are factors which affect the legal risk: customers' negative character, lack of understanding of product sold to customers, weak legal documentation, unresolved conflict with customers or other parties, and unresolved customer complaints.

To prevent any possibility of litigation and legal cases, the legal group and business group are responsible to ensure all the legal cases are settled well through managing the legal events properly, including provision on any potential loss that is incurred.

Bank CIMB Niaga and Subdiaries manages the legal risk through professional legal case handling and if needed prepares provision for legal case expenses.

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Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

s. Risiko strategis

Risiko strategis adalah risiko yang antara lain disebabkan adanya penetapan dan pelaksanaan strategi Bank CIMB Niaga dan pengambilan keputusan bisnis yang tidak tepat atau kurang responsifnya Bank CIMB Niaga terhadap perubahan eksternal. Berikut adalah faktor-faktor yang mempengaruhi risiko strategis: visi dan misi Bank CIMB Niaga, rencana strategis, perubahan kepemilikan, dan peluncuran produk baru.

Pelaksanaan strategi, visi, dan misi Bank CIMB Niaga yang tidak tepat serta pengambilan keputusan bisnis yang tidak sejalan dengan perubahan eksternal dapat mempengaruhi kelangsungan bisnis Bank CIMB Niaga.

Dalam kaitannya dengan hal tersebut di atas, Bank CIMB Niaga telah membentuk, merumuskan, menyusun, dan memantau pelaksanaan strategi termasuk *corporate plan* dan *business plan*.

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 *stakeholders* dan *shareholders*.

t. 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.

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

s. Strategic risk

Strategic risk is the risk which is caused by the determination and implementation of Bank CIMB Niaga's strategy and inaccurate decision making or Bank CIMB Niaga's unawareness to the external factor changes. Factors which affect the strategic risk are: Bank CIMB Niaga's vision and mission, strategic plan, change of ownership, and launch of new products.

Improper strategy, vision, and mission implementation of Bank CIMB Niaga as well as unaligned business decisions that are not inline with external changes has an impact on Bank CIMB Niaga's business going concern.

In relation with the risk as stated above, Bank CIMB Niaga has established, formulated, developed, and monitored this strategy implementation including corporate plan and business plan.

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.

t. 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.

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t. Risiko Reputasi (lanjutan)

Bank CIMB Niaga juga telah membentuk *Marketing and Communication Committee*, sebuah Komite Eksekutif, yang bertanggung jawab atas pemberian arahan yang jelas dalam pengelolaan merek Bank CIMB Niaga termasuk strategi, *value proposition*, dan *positioning*.

Pengelolaan risiko reputasi dilakukan dengan memantau publikasi negatif dari media cetak baik surat pembaca maupun artikel termasuk di dalamnya keluhan nasabah. Hal yang sama dilakukan untuk keluhan nasabah yang melalui *call center*.

u. Risiko kepatuhan

Risiko kepatuhan adalah risiko yang terjadi karena Bank CIMB Niaga tidak mematuhi atau tidak melaksanakan ketentuan internal dan peraturan perundang-undangan. Pada praktiknya, risiko kepatuhan melekat pada risiko Bank CIMB Niaga yang terkait pada peraturan perundang-undangan, ketentuan kehati-hatian, dan ketentuan lain yang berlaku, seperti:

- 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.

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

t. Reputation Risk (continued)

Bank CIMB Niaga has also set up Marketing and Communication Committee, an Executive Committee, which is responsible for providing strategic direction and guidance on Bank CIMB Niaga brand, including strategy, value proposition, and positioning.

Reputation risk management is performed through monitoring negative reports from reader's letters and articles in media that includes customer's complaints. The same thing is also applied for customer complaints via call center.

u. Compliance risk

Compliance risk is the risk that Bank CIMB Niaga does not comply or implement internal policy and laws and regulations. In practice, compliance risk is embeded in with Bank CIMB Niaga's risks relating to laws and regulations, prudential requirements, and other regulations, such as:

- *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.*

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61. INFORMASI TAMBAHAN YANG TIDAK DIPERSYARITKAN OLEH STANDAR AKUNTANSI KEUANGAN (lanjutan)

Informasi tambahan berikut yang disajikan dibawah ini merupakan informasi yang disyaratkan oleh regulasi yang berlaku dan bukan/tidak merupakan informasi yang dipersyaratkan oleh Standar Akuntansi Keuangan: (lanjutan)

u. Risiko Kepatuhan (lanjutan)

Faktor-faktor yang mempengaruhi risiko kepatuhan adalah: perubahan peraturan eksternal, komunikasi internal, budaya disiplin karyawan, dan infrastruktur.

Dalam mengelola manajemen risiko kepatuhan, Bank CIMB Niaga melakukan peningkatan budaya kepatuhan yang terus menerus dilakukan melalui program kepatuhan yaitu:

- Pembaharuan dan dokumentasi database kepatuhan;
- Sosialisasi/pelatihan kepatuhan melalui regulation update, compliance news, e-learning, dan on-class training;
- Uji kepatuhan terhadap produk baru, kebijakan baru, dan aktivitas bank;
- Monitor pelaksanaan kepatuhan melalui compliance matrix dan pembentukan Designated Compliance Officer ("DCO");
- Penerapan anti pencucian uang dan pencegahan pendanaan teroris; dan
- Pelaporan kepatuhan.

Rasio-rasio utama yang dipersyaratkan oleh Peraturan Bank Indonesia yaitu Giro Wajib Minimum (GWM), Penyangga Likuiditas Makroprudensial (PLM), Rasio Intermediasi Makroprudensial (RIM), BMPK, NPL, PDN dan KPMM telah dipenuhi oleh Bank CIMB Niaga.

62. INFORMASI KEUANGAN TAMBAHAN

Bank menerbitkan laporan keuangan konsolidasian yang merupakan laporan keuangan utama. Informasi keuangan tambahan PT Bank CIMB Niaga Tbk (Entitas Induk) ini, dimana Bank CIMB Niaga membukukan investasi pada Entitas Anak dengan menggunakan metode biaya sesuai dengan PSAK 227 (sebelumnya PSAK 4) (2015), disajikan untuk dapat menganalisis hasil usaha entitas induk saja. Informasi keuangan tambahan PT Bank CIMB Niaga Tbk (Entitas Induk) berikut ini harus dibaca bersamaan dengan laporan keuangan konsolidasian PT Bank CIMB Niaga Tbk dan Entitas Anak.

61. ADDITIONAL INFORMATION THAT IS NOT REQUIRED BY FINANCIAL ACCOUNTING STANDARDS (continued)

The following additional information presented below is information required by applicable regulations and is not information required by Financial Accounting Standards: (continued)

u. Compliance Risk (continued)

Factors which affect compliance risk are: external regulation changes, internal communication, employees discipline culture, and infrastructure.

In managing compliance risk, Bank CIMB Niaga makes continuous improvement for compliance culture through the compliance program:

- Updating and documenting compliance database;
- Compliance socialisation/training through regulation update, compliance news, e-learning, and on-class training;
- Test of compliance on new products, new 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.

The main ratios required by Bank Indonesia regulation which are the Minimum Statutory Reserves (GWM), Macprudential Liquidity Buffer (PLM), Macprudential Intermediation Ratio (RIM), LLL, NPL, NOP and CAR have been fulfilled by Bank CIMB Niaga.

62. SUPPLEMENTARY FINANCIAL INFORMATION

The Bank published the consolidated financial statements as its primary financial statements. The supplementary financial information of PT Bank CIMB Niaga Tbk (Parent Entity), where Bank CIMB Niaga book investment in Subsidiaries using the cost method in accordance with SFAS 227 (previously SFAS 4) (2015), have been prepared in order that the parent entity's results of operations can be analysed. The following supplementary financial information of PT Bank CIMB Niaga Tbk (Parent Entity) should be read in conjunction with the consolidated financial statements of PT Bank CIMB Niaga Tbk and Subsidiaries.

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

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STATEMENTS OF FINANCIAL POSITION
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	2024	2023	2022	
ASET				ASSETS
K a s	3,649,991	3,928,228	5,439,031	Cash
Giro pada Bank Indonesia	9,990,709	13,180,254	8,985,257	Current accounts with Bank Indonesia
Giro pada bank lain	2,446,256	2,501,677	2,720,778	Current accounts with other banks
Dikurangi: Cadangan kerugian penurunan nilai	-	-	-	Less: Allowance for impairment losses
	2,446,256	2,501,677	2,720,778	
Penempatan pada bank lain dan Bank Indonesia	5,047,395	4,541,702	14,878,602	Placement with other banks and Bank Indonesia
Dikurangi: Cadangan kerugian penurunan nilai	-	(8,714)	(8,808)	Less: Allowance for impairment losses
	5,047,395	4,532,988	14,869,794	
Efek-efek	25,006,134	9,403,093	5,828,093	Marketable securities
Dikurangi: Cadangan kerugian penurunan nilai	(840)	(39,160)	(18,428)	Less: Allowance for impairment losses
	25,005,294	9,363,933	5,809,665	
Obligasi Pemerintah	68,329,051	70,596,507	59,199,026	Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	1,612,832	5,159,387	510,307	Securities purchased under resale agreements
Tagihan derivatif	1,184,890	849,014	969,308	Derivative receivables
Kredit yang diberikan				Loans
Pihak berelasi	893,944	1,109,901	841,755	Related parties
Pihak ketiga	217,806,851	205,695,793	190,505,896	Third parties
	218,700,795	206,805,694	191,347,651	
Dikurangi: Cadangan kerugian penurunan nilai	(10,451,126)	(11,905,707)	(13,086,850)	Less: Allowance for impairment losses
Jumlah kredit yang diberikan	208,249,669	194,899,987	178,260,801	Total loans
Tagihan akseptasi	2,761,800	1,102,091	2,106,596	Acceptance receivables
Dikurangi: Cadangan kerugian penurunan nilai	(9,833)	(8,638)	(19,833)	Less: Allowance for impairment losses
	2,751,967	1,093,453	2,086,763	
Penyerahan - bersih	801,859	782,375	482,375	Investments - net
Aset tetap	9,243,413	9,426,276	9,610,399	Fixed assets
Dikurangi: Akumulasi penyusutan	(2,536,667)	(2,730,888)	(2,638,721)	Less: Accumulated depreciation
	6,706,746	6,695,388	6,971,678	
Aset takberwujud	4,732,183	4,306,093	4,202,520	Intangible assets
Dikurangi: Akumulasi amortisasi	(2,701,485)	(2,252,619)	(2,145,720)	Less: Accumulated amortisation
	2,030,698	2,053,474	2,056,800	
Aset yang diambil alih	331,687	332,918	347,577	Foreclosed assets
Dikurangi: Cadangan kerugian penurunan nilai	(248,994)	(223,225)	(131,561)	Less: Allowance for impairment losses
	82,693	109,693	216,016	
Uang muka pajak	3,040,578	1,706,534	1,129,720	Prepaid taxes
Aset pajak tangguhan - bersih	110,164	1,368,468	1,634,103	Deferred tax assets - net
Pendapatan yang masih harus diterima	3,028,121	3,417,848	2,925,369	Accrued income
Beban dibayar dimuka	1,204,256	1,180,308	1,112,532	Prepaid expenses
Aset lain-lain	5,427,047	5,024,557	6,786,591	Other assets
Dikurangi: Cadangan kerugian penurunan nilai	(172,746)	(502,708)	(650,087)	Less: Allowance for impairment losses
	5,254,301	4,521,849	6,136,504	
JUMLAH ASET	350,527,470	327,941,365	301,515,827	TOTAL ASSETS

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	2024	2023	2022	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Liabilitas segera	3,814,668	3,556,053	3,688,971	Obligations due immediately
Simpanan dari nasabah				Deposits from customers
Giro				Demand deposits
Pihak berelasi	1,256,997	1,092,085	588,165	Related parties
Pihak ketiga	91,410,139	72,983,172	70,109,912	Third parties
	92,667,136	74,075,257	70,698,077	
Tabungan				Saving deposits
Pihak berelasi	301,857	253,790	239,909	Related parties
Pihak ketiga	79,977,214	77,177,034	73,845,627	Third parties
	80,279,071	77,430,824	74,085,536	
Deposito				Time deposits
Pihak berelasi	27,171	39,175	37,237	Related parties
Pihak ketiga	88,544,651	85,189,868	82,725,768	Third parties
	88,571,822	85,229,043	82,763,005	
Jumlah simpanan nasabah	261,518,029	236,735,124	227,546,618	Total deposits from customers
Simpanan dari bank lain				Deposits from other banks
Giro dan tabungan	3,128,574	1,505,795	1,146,863	Demand and saving deposits
Inter-bank call money dan				Inter-bank call money and
deposito berjangka	2,830,894	254,652	1,359,149	time deposits
	5,959,468	1,760,447	2,506,012	
Efek-efek yang dijual dengan janji				Securities sold under
dibeli kembali	11,288,963	20,426,826	6,062,727	repurchase agreement
Liabilitas derivatif	906,630	540,051	701,179	Derivative payables
Liabilitas akseptasi	2,761,800	1,102,091	2,106,596	Acceptance payables
Efek-efek yang diterbitkan	391,000	1,300,476	1,704,938	Marketable securities issued
Pinjaman yang diterima	2,609,500	2,463,520	-	Borrowings
Hutang pajak				Tax payables
- Pajak penghasilan badan	181,410	163,942	249,103	Corporate income tax -
- Pajak lain-lain	129,209	257,571	206,946	Other taxes -
	310,619	421,513	456,049	
Beban yang masih harus dibayar				Accruals and other
dan liabilitas lain-lain				liabilities
- Beban yang masih harus dibayar	2,184,823	3,108,506	3,777,659	Accruals -
- Liabilitas lain-lain	6,198,134	7,438,935	7,580,789	Other liabilities -
	8,382,957	10,547,441	11,358,448	
Liabilitas imbalan kerja	1,557,704	1,473,143	1,391,887	Employee benefit obligations
Pinjaman subordinasi	74,514	155,619	228,311	Subordinated loans
JUMLAH LIABILITAS	299,575,852	280,482,304	257,751,736	TOTAL LIABILITIES

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN POSISI KEUANGAN
31 DESEMBER 2024, 2023, DAN 2022

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2024, 2023, AND 2022

(Expressed in millions of Rupiah, unless otherwise stated)

	2024	2023	2022	
EKUITAS				EQUITY
Modal saham				Share capital
Modal dasar 71.853.936				Authorised capital 71,853,936
saham biasa kelas A, dengan				class A ordinary shares with
nilai nominal Rp 5.000 (nilai penuh)				par value of Rp 5,000 (full
per saham dan 50.814.606.400				amount) per share, and
saham biasa kelas B,				50,814,606,400 class B
dengan nilai nominal Rp 50				ordinary shares with par value
(nilai penuh) per saham				of Rp 50 (full amount) per share
Modal ditempatkan dan disetor penuh				Issued and fully paid
71.853.936 lembar saham biasa kelas A dan				71,853,936 class A ordinary shares and
31 Desember 2024, 2023 dan 2022 dan				31 December 2024 2023 and 2023 and
saham biasa kelas B sebanyak 25.070.351.907 lembar pada				class B ordinary shares total 25,070,351,907 shares
tanggal 31 Desember 2024 dan 25.059.752.907 lembar				as at 31 December 2024 and 25,059,752,907 shares
pada tanggal 31 Desember 2023 dan 2022	1,612,787	1,612,257	1,612,257	as at 31 December 2023 and 2022
Tambahan modal disetor	7,135,003	7,068,257	7,033,450	Additional paid in capital
Saham treasuri	(5,649)	(135,104)	(249,459)	Treasury shares
Cadangan kompensasi berbasis saham	90,994	137,123	137,105	Share-based compensation reserve
Selisih penilaian kembali aset tetap	4,176,647	4,181,209	4,180,033	Reserve on revaluation of fixed assets
Kerugian yang belum direalisasi atas efek-efek				Unrealised losses of marketable securities
dan obligasi pemerintah dalam kelompok nilai wajar melalui				and government bonds on fair value through
penghasilan komprehensif lain - bersih	(963,166)	(879,270)	(1,148,728)	other comprehensive income - net
Cadangan umum dan wajib	351,538	351,538	351,538	General and statutory reserve
Saldo laba	38,553,464	35,123,051	31,847,895	Retained earnings
JUMLAH EKUITAS	50,951,618	47,459,061	43,764,091	TOTAL EQUITY
JUMLAH LIABILITAS				TOTAL LIABILITIES
DAN EKUITAS	350,527,470	327,941,365	301,515,827	AND EQUITY

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2024, 2023, DAN 2022

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE YEARS ENDED
31 DECEMBER 2024, 2023, AND 2022

(Expressed in millions of Rupiah, unless otherwise stated)

	2024	2023	2022	
PENDAPATAN DAN BEBAN OPERASIONAL				INCOME AND EXPENSES FROM OPERATIONS
Pendapatan bunga	17,404,589	16,253,314	14,590,238	Interest income
Pendapatan syariah	5,280,443	4,917,548	3,556,484	Sharia income
Beban bunga	(7,437,825)	(5,996,945)	(3,849,951)	Interest expense
Beban syariah	(3,104,058)	(2,679,161)	(1,597,072)	Sharia expense
Penghasilan bunga dan syariah - bersih	12,143,149	12,494,756	12,699,699	Net interest and sharia income
Pendapatan operasional lainnya				Other operating income
Provisi dan komisi lainnya	2,640,559	2,931,115	2,181,571	Other fees and commissions
Keuntungan/(kerugian) transaksi mata uang asing	764,813	176,982	(472,929)	Foreign exchange gains/(losses)
Lain-lain	868,340	426,683	698,591	Others
Jumlah pendapatan operasional lainnya	4,273,712	3,534,780	2,407,233	Total other operating income
Kerugian penurunan nilai atas aset keuangan dan nonkeuangan - bersih	(1,324,690)	(1,646,418)	(3,572,274)	Impairment losses on financial and non-financial assets - net
Keuntungan dari instrumen keuangan yang diukur pada nilai wajar melalui laba rugi - bersih	465,526	1,097,419	1,953,932	Gains from financial instruments measured at fair value through profit or loss - net
Keuntungan dari penjualan aset keuangan	488,116	525,971	740,559	Gains from sale of financial assets
Beban operasional lainnya				Other operating expenses
Beban tenaga kerja	(4,887,862)	(4,720,198)	(4,444,005)	Personnel expenses
Umum dan administrasi	(3,454,580)	(3,488,882)	(3,590,292)	General and administrative
Pembalikan/(beban) lain-lain	64,524	(18,972)	(49,546)	Other reversal/(expenses)
Jumlah beban operasional lainnya	(8,277,918)	(8,228,052)	(8,083,843)	Total other operating expenses
LABA OPERASIONAL BERSIH	7,767,895	7,778,456	6,145,306	NET OPERATING INCOME
PENDAPATAN BUKAN OPERASIONAL				INCOME FROM NON OPERATIONS
Pendapatan bukan operasional - bersih	477,812	112,892	32,592	Non operating income - net
LABA SEBELUM PAJAK PENGHASILAN	8,245,707	7,891,348	6,177,898	INCOME BEFORE INCOME TAX
BEBAN PAJAK PENGHASILAN	(1,720,041)	(1,722,625)	(1,391,495)	INCOME TAX EXPENSE
LABA BERSIH	6,525,666	6,168,723	4,786,403	NET INCOME

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN LABA RUGI DAN PENGHASILAN
KOMPREHENSIF LAIN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2024, 2023, DAN 2022

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME
FOR THE YEARS ENDED
31 DECEMBER 2024, 2023, AND 2022

(Expressed in millions of Rupiah, unless otherwise stated)

	2024	2023	2022	
Laba bersih	6,525,666	6,168,723	4,786,403	Net income
Penghasilan komprehensif lain:				Other comprehensive income:
Pos-pos yang tidak akan direklasifikasi ke laba rugi				Items that will not be reclassified to profit or loss
Pengukuran kembali atas program imbalan pasti - kerugian aktuarial	(19,850)	(27,853)	(85,259)	Remeasurement of post employment benefits obligation actuarial losses
Selisih penilaian kembali aset tetap	(4,592)	1,176	757,274	Reserve on revaluation of fixed assets
	(24,442)	(26,677)	672,015	
Pajak penghasilan terkait pos-pos yang tidak akan direklasifikasi ke laba rugi	4,397	6,128	18,824	Income tax relating to items that will not be reclassified to profit or loss
	(20,045)	(20,549)	690,839	
Pos-pos yang akan direklasifikasi ke laba rugi (Kerugian)/keuntungan yang belum di realisasi atas perubahan nilai wajar dari efek-efek dan obligasi pemerintah dalam kelompok nilai wajar melalui penghasilan komprehensif lain	(138,457)	299,060	(1,934,410)	Item that will be reclassified to profit or loss Unrealised (losses)/gains from changes in fair value of marketable securities and government bonds on fair value through other comprehensive income
Pajak penghasilan terkait pos-pos yang akan direklasifikasi ke laba rugi	54,561	(29,602)	324,125	Income tax relating to items that will be reclassified to profit or loss
	(83,896)	269,458	(1,610,285)	
PENGHASILAN KOMPREHENSIF LAIN SETELAH PAJAK	(103,941)	248,909	(919,446)	OTHER COMPREHENSIVE INCOME - NET OF TAX
JUMLAH PENGHASILAN KOMPREHENSIF	6,421,725	6,417,632	3,866,957	TOTAL COMPREHENSIVE INCOME
LABA PER SAHAM (dalam nilai penuh Rupiah per saham)				EARNINGS PER SHARE (expressed in Rupiah full amount per share)
Dasar	259.65	247.21	191.97	Basic
Dilusan	259.65	247.21	191.97	Diluted

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2024, 2023, DAN 2022

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2024, 2023, AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid in capital	Cadangan kompensasi berbasis saham/ Share based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	Kerugian yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealised losses on fair value through other comprehensive income marketable securities and government bonds - net	Saham treasuri/ Treasury shares	Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditentukan penggunaannya*)/ Unappropriated retained earnings*)	Jumlah/ Total
Saldo 1 Januari 2024	1.612.257	7.066.257	137.123	4.181.209	(879.270)	(135.104)	351.538	35.123.051	47.459.061
Jumlah laba komprehensif periode berjalan:									
- Laba bersih	-	-	-	-	-	-	-	6.525.666	6.525.666
- Penghasilan komprehensif lain *)	-	-	-	(4.562)	(83.896)	-	-	(15.483)	(103.941)
	-	-	-	(4.562)	(83.896)	-	-	6.510.183	6.421.725
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:									
- Pembagian dividen tunai atas laba bersih tahun buku 2023	-	-	-	-	-	-	-	(3.084.362)	(3.084.362)
- Pelepasan saham treasuri	-	66.746	-	-	-	129.455	-	-	196.201
- Penjualan saham biasa	530	-	-	-	-	-	-	-	530
- Penjualan aset tetap revaluasi	-	-	-	-	-	-	-	4.592	4.592
- Cadangan kompensasi berbasis saham	-	-	(46.129)	-	-	-	-	-	(46.129)
	530	66.746	(46.129)	-	-	129.455	-	(3.079.770)	(2.929.168)
	1.612.787	7.135.003	90.994	4.176.647	(963.166)	(5.649)	351.538	36.553.464	50.951.618
Saldo 31 Desember 2024									

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya merupakan pengukuran kembali atas program imbalan pasi setelah pajak

Amounts included in unappropriated retained earnings *) are the remeasurement of post-employment benefits obligation net of tax

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2024, 2023, DAN 2022
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2024, 2023, AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid- in capital	Cadangan kompensasi berbasis saham/ Share-based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	(Kerugian)/keuntungan yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealised (losses)/gains on fair value through other comprehensive income marketable securities and government bonds - net	Saham treasuri/ Treasury shares	Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditentukan penggunaannya*/ Unappropriated retained earnings*)	Jumlah/ Total	Balance as at 1 January 2023
Saldo 1 Januari 2023	1,612,257	7,033,450	137,105	4,180,033	(1,148,728)	(249,459)	351,538	31,847,895	43,764,091	Total comprehensive income for the current year: Net income -
Jumlah laba komprehensif tahun berjalan:	-	-	-	-	-	-	-	6,168,723	6,168,723	Net income -
- Laba bersih	-	-	-	1,176	269,458	-	-	(21,725)	248,909	Other comprehensive income *) -
- Penghasilan komprehensif lain *)	-	-	-	1,176	269,458	-	-	6,146,998	6,417,632	Other comprehensive income *) -
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:										Transaction with owners in their capacity as owners:
- Pembagian dividen tunai atas laba bersih tahun buku 2022	-	-	-	-	-	-	-	(2,871,842)	(2,871,842)	Distribution of cash dividend - on 2022 financial year net income
- Pelepasan saham treasuri	-	34,807	-	-	-	114,355	-	-	149,162	Issuance of treasury shares -
- Cadangan kompensasi berbasis saham	-	34,807	18	-	-	114,355	-	-	18	Shared based compensation reserve -
Saldo 31 Desember 2023	1,612,257	7,068,257	137,123	4,181,209	(879,270)	(135,104)	351,538	35,123,051	47,459,061	Balance as at 31 December 2023

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya merupakan pengukuran kembali atas program imbalan pasti
setelah pajak

Amounts included in unappropriated retained earnings *)
are the remeasurement of post-employment benefits obligation net of tax

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2024, 2023, DAN 2022

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2024, 2023, AND 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	Modal saham/ Share capital	Tambahan modal disetor/ Additional paid-in capital	Cadangan kompensasi berbasis saham/ Share-based compensation reserve	Selisih penilaian kembali aset tetap/ Reserve on revaluation of fixed assets	Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dan obligasi pemerintah diukur pada nilai wajar melalui penghasilan komprehensif lain - bersih/ Unrealised gains/(losses) on fair value through other comprehensive income marketable securities and government bonds - net	Saham treasuri/ Treasury shares	Saldo laba yang telah ditentukan penggunaannya - cadangan umum dan wajib/ Appropriated retained earnings - general and statutory reserve	Saldo laba yang belum ditentukan penggunaannya*)/ Unappropriated retained earnings*)	Jumlah/ Total	
Saldo 1 Januari 2022	1,612,257	7,033,450	115,025	3,422,692	461,557	(252,477)	351,538	29,473,680	42,217,722	Balance as at 1 January 2022
Jumlah laba komprehensif periode berjalan:										Total comprehensive income for the current period:
- Laba bersih	-	-	-	-	-	-	-	4,786,403	4,786,403	Net income -
- Penghasilan komprehensif lain *)	-	-	-	757,341	(1,610,285)	-	-	(66,502)	(919,446)	Other comprehensive income *) -
	-	-	-	757,341	(1,610,285)	-	-	4,719,901	3,866,957	
Transaksi dengan pemilik dalam kapasitasnya sebagai pemilik:										Transaction with owners in their capacity as owners:
- Pembagian dividen tunai atas laba bersih tahun buku 2021	-	-	-	-	-	-	-	(2,345,686)	(2,345,686)	Distribution of cash dividend - on 2021 financial year net income
- Pelepasan saham treasuri	-	-	-	-	-	3,018	-	-	3,018	Issuance of treasury shares -
- Cadangan kompensasi berbasis saham	-	-	22,080	-	-	-	-	-	22,080	Shared based compensation reserve -
	-	-	22,080	-	-	3,018	-	(2,345,686)	(2,320,586)	
Saldo 31 Desember 2022	1,612,257	7,033,450	137,105	4,180,033	(1,148,728)	(249,459)	351,538	31,847,895	43,764,091	Balance as at 31 December 2022

*) Termasuk di dalam saldo laba yang belum ditentukan penggunaannya merupakan pengukuran kembali atas program imbalan pasti setelah pajak
Amounts included in unappropriated retained earnings *) are the remeasurement of post-employment benefits obligation net of tax

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN ARUS KAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2024, 2023, DAN 2022

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2024, 2023, and 2022

(Expressed in millions of Rupiah, unless otherwise stated)

	2024	2023	2022	
Arus kas dari aktivitas operasi				Cash flow from operating activities
Pendapatan bunga, provisi, dan komisi yang diterima	25,715,334	23,609,569	20,349,586	Receipts of interest, fees, and commissions income
Bunga, provisi, dan komisi yang dibayar	(10,468,787)	(8,465,285)	(5,114,979)	Payments of interest, fees, and commissions
Penghasilan operasional lainnya yang diterima	868,340	426,683	698,591	Other operating income received
Keuntungan transaksi mata uang asing dan derivatif - bersih	1,364,812	1,212,612	1,485,009	Gains of foreign exchange and derivatives transactions - net
Beban operasional lainnya yang dibayar	(6,459,518)	(5,605,854)	(9,135,386)	Other operating expenses paid
Pendapatan bukan operasional - bersih	577,922	108,836	182,808	Non operating income - net
Pajak penghasilan yang dibayar selama tahun berjalan	(385,313)	(1,565,625)	(1,618,407)	Income tax paid during the year
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	11,212,790	9,720,936	6,847,222	Cash flow before changes in operating assets and liabilities
Perubahan dalam aset dan liabilitas :				Changes in assets and liabilities :
Efek-efek dan Obligasi Pemerintah untuk tujuan diukur pada nilai wajar melalui laba rugi	(4,015,903)	(9,355,235)	(1,736,683)	Fair value through profit or loss marketable securities and Government Bonds
Efek-efek yang dibeli dengan janji dijual kembali	3,546,555	(4,649,080)	1,079,349	Securities purchased under resale agreements
Kredit yang diberikan	(14,765,294)	(18,369,810)	(16,511,490)	Loans
Tagihan akseptasi	(1,659,709)	1,004,505	497,011	Acceptance receivables
Kenaikan/(penurunan) liabilitas:				Increase/(decrease) in liabilities:
Simpanan nasabah	20,175,284	8,635,727	(8,903,672)	Deposits from customers
Simpanan dari bank lain	4,199,021	(745,565)	(553,439)	Deposits from other banks
Efek-efek yang dijual dengan janji dibeli kembali	(9,137,863)	14,364,099	4,800,495	Securities sold under repurchase agreement
Liabilitas akseptasi	1,659,709	(1,004,505)	(497,011)	Acceptance payables
Utang pajak	(128,361)	50,625	28,758	Taxes payable
Kas bersih yang diperoleh dari/(digunakan untuk) aktivitas operasi	11,086,229	(348,303)	(14,949,460)	Net cash provided from/(used in) operating activities
Arus kas dari aktivitas investasi				Cash flow from investing activities
Penambahan atas penyertaan	(20,000)	-	-	Addition in investments
Pembelian efek-efek dan Obligasi Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi	(55,420,337)	(15,393,347)	(25,096,310)	Purchasing of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds
Penjualan efek-efek dan Obligasi Pemerintah - diukur pada nilai wajar melalui penghasilan komprehensif lain dan biaya perolehan diamortisasi	49,133,878	10,092,371	31,884,818	Selling of fair value through other comprehensive income and amortised cost marketable securities and Government Bonds
Hasil penjualan aset tetap	8,382	5,782	18,834	Proceeds from sale of fixed assets
Pembelian aset tetap	(481,194)	(269,888)	(297,694)	Acquisition of fixed assets
Pembelian aset takberwujud	(440,215)	(410,064)	(489,690)	Acquisition of intangible assets
Penambahan penyertaan pada entitas anak	-	(300,000)	-	Addition of investment in subsidiary
Kas bersih yang (digunakan untuk)/diperoleh dari aktivitas investasi	(7,219,486)	(6,275,146)	6,019,958	Net cash (used in)/provided from investing activities

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN ARUS KAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2024, 2023, DAN 2022
(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2024, 2023, and 2022
(Expressed in millions of Rupiah, unless otherwise stated)

	2024	2023	2022	
Arus kas dari aktivitas pendanaan				Cash flow from financing activities
Pembayaran pokok dan bunga dari obligasi dan efek-efek yang diterbitkan	(1,017,199)	(533,176)	(4,044,897)	Payment of principal and interest from bonds and marketable securities issued
Pembayaran dividen	(3,084,362)	(2,871,842)	(2,345,686)	Dividend paid
Saham treasuri	129,455	-	-	Treasury shares
Penambahan atas pinjaman yang diterima	2,601,500	2,463,520	-	Addition of borrowings
Pembayaran atas bunga dan pinjaman yang diterima	(2,463,520)	-	-	Payment of interest and borrowings
Pembayaran atas pinjaman subordinasi	(83,000)	(75,000)	-	Payment of subordinated loans
Pembayaran liabilitas sewa	(160,305)	-	-	Payment of lease liabilities
Penambahan modal saham	530	-	-	Addition of shares equity
Kas bersih yang digunakan untuk aktivitas pendanaan	(4,076,901)	(1,016,498)	(6,390,583)	Net cash used in financing activities
Pengaruh perubahan kurs mata uang pada kas dan setara kas	203,035	(102,346)	339,913	Effects on exchange rate differences in cash and cash equivalent
Penurunan bersih kas dan setara kas	(7,123)	(7,742,293)	(14,980,172)	Net decrease in cash and cash equivalent
Kas dan setara kas pada awal tahun	24,281,375	32,023,668	47,003,840	Cash and cash equivalent at beginning of the year
Kas dan setara kas pada akhir tahun	24,274,252	24,281,375	32,023,668	Cash and cash equivalent at end of the year
Kas dan setara kas terdiri dari:				Cash and cash equivalent consist of:
Kas	3,649,991	3,928,228	5,439,031	Cash
Giro pada Bank Indonesia	9,990,709	13,180,254	8,985,257	Current accounts with Bank Indonesia
Giro pada bank lain	2,446,256	2,501,677	2,720,778	Current accounts with other banks
Penempatan pada bank lain dan Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	5,047,395	4,541,702	14,878,602	Placements with other banks and Bank Indonesia mature within three months or less since acquisition date
Sertifikat Rupiah Bank Indonesia jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan	3,139,901	129,514	-	Bank Indonesia Rupiah Securities mature within three months or less since acquisition date
Jumlah kas dan setara kas	24,274,252	24,281,375	32,023,668	Total cash and cash equivalents
Informasi tambahan arus kas:				Supplemental cash flows information:
Aktivitas yang tidak mempengaruhi arus kas	-	-	-	Activities not affecting cash flows

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

PT BANK CIMB NIAGA Tbk
INDUK PERUSAHAAN/PARENT COMPANY

LAPORAN ARUS KAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2024, 2023, DAN 2022

(Dinyatakan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2024, 2023, and 2022

(Expressed in millions of Rupiah, unless otherwise stated)

	2023	Arus kas/ Cash flow	Perubahan non kas/Non-cash changes		2024	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan						Reconciliation of liabilities arising from financing activities
Kas dan setara kas	24,281,375	(210,158)	-	203,035	24,274,252	Cash and cash equivalents
Investasi likuid	458,785	(186,716)	-	-	272,069	Liquid investments
Efek-efek yang diterbitkan	(1,300,476)	910,000	(524)	-	(391,000)	Marketable securities issued
Pinjaman yang diterima	2,463,520	145,980	-	-	2,609,500	Borrowings
Pinjaman subordinasi	(155,619)	-	81,105	-	(74,514)	Subordinated loans
Utang bersih	25,747,585	659,106	80,581	203,035	26,690,307	Net debt
	2022	Arus kas/ Cash flow	Perubahan non kas/Non-cash changes		2023	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan						Reconciliation of liabilities arising from financing activities
Kas dan setara kas	32,023,668	(7,639,947)	-	(102,346)	24,281,375	Cash and cash equivalents
Investasi likuid	302,056	156,729	-	-	458,785	Liquid investments
Efek-efek yang diterbitkan	(1,704,938)	407,710	(3,248)	-	(1,300,476)	Marketable securities issued
Pinjaman yang diterima	-	2,463,520	-	-	2,463,520	Borrowings
Pinjaman subordinasi	(228,311)	-	72,692	-	(155,619)	Subordinated loans
Utang bersih	30,392,475	(4,611,988)	69,444	(102,346)	25,747,585	Net debt
	2021	Arus kas/ Cash flow	Perubahan non kas/Non-cash changes		2022	
			Amortisasi diskonto dan premi/ Amortisation of discount and premium	Pergerakan valuta asing/ Foreign currency movement		
Rekonsiliasi liabilitas yang timbul dari aktivitas pendanaan						Reconciliation of liabilities arising from financing activities
Kas dan setara kas	47,003,840	(15,320,085)	-	339,913	32,023,668	Cash and cash equivalents
Investasi likuid	219,809	82,247	-	-	302,056	Liquid investments
Efek-efek yang diterbitkan	(5,369,228)	3,667,000	(2,710)	-	(1,704,938)	Marketable securities issued
Pinjaman subordinasi	(226,143)	-	(2,168)	-	(228,311)	Subordinated loans
Utang bersih	41,628,278	(11,570,838)	(4,878)	339,913	30,392,475	Net debt

Attachment

To Financial Services Authority Circular Letter No. 9/SEOJK.03/2020:

Transparency and Publication of Conventional Commercial Bank Reports

Description	Page
1. General Information	
a. Financial Highlights presents financial information in a comparative format for 2 (two) financial years, or since the Bank begins its business for banks that have been in business for less than 2 (two) years. At the very least, financial highlights covers:	
1) Net interest income;	18
2) Operating profit;	18
3) Profit before tax;	18
4) Net profit;	18
5) Total comprehensive profit/loss;	18
6) Net income per share;	18
7) Total assets;	18
8) Total liabilities;	18
9) Total equity;	18
10) Earning assets;	18
11) Third party funds;	18
12) Borrowings;	18
13) CAR;	19-20
14) Return on Asset (ROA);	19-20
15) Return on Equity (ROE);	19-20
16) Profit margin (profit/loss to income ratio);	19-20
17) Rasio Beban Operating Expenses to Operating Income Ratio (BOPO);	19-20
18) Cost to Income Ratio (CIR);	19-20
19) Percentage of Violation and Exceedance of Legal lending Limit (LLL);	19-20
20) Mandatory Minimum Reserves (GWM) Ratio;	19-20
21) Net Open Position (PDN) Ratio; and	19-20
22) Other information and ratios relevant to the banking industry.	19-20
b. Bank Profile	
Bank profile covers at the very least:	
1) Name of Bank, including if any, change of name, reason for the change, and effective date of name change in the financial year;	66, 69
2) Access to the Bank, including branch or representative offices, whereby the general public may obtain information on the Issuer or Public Company, comprising of:	
a) Address;	66
b) Telephone number;	
c) E-mail address; and	
d) Website address;	
3) Brief profile of the Bank;	67-68, 70-71
4) Vision and mission of the Bank;	72
5) Line(s) of business according to the latest articles of association, business activities performed in the Financial Year, and types of products and/or services provided;	79-81

Description	Page
6) Organization structure of Bank, at the very least to 1 (one) level below the Directors, with names and positions;	75-78
7) Shareholding structure and composition, that is, names of shareholders and percentage of shareownership, including:	
a) Shareholders with a minimum of 5% (five percent) of shares of the Bank;	
b) Members of the Board of Directors and Board of Commissioners that own shares of the Bank;	117-122
c) Public shareholders, that is, shareholders that each held less than 5% (five percent) of shares of the Bank;	
d) information on the majority and controlling shareholder(s) of the Bank, direct or indirect, up to the individual ultimate shareholders, presented in a schematic diagram or chart;	
8) Name of subsidiary entity, associated company or joint venture company where the Bank exercise a joint control with the entity, along with the percentage of shareownership, lines of business, total assets, and operating status of the entity (if any);	127-129
9) For subsidiary entities, include information on address of such subsidiary entities;	127
10) Profiles of the Board of Directors and Board of Commissioners, covering at least	
a) Composition of the Board of Directors and the Board of Commissioners, along with the position and brief resume of the respective members thereof;	
b) Names and position according to the duties and responsibilities;	
c) Latest photograph;	
d) Age;	
e) Nationality;	
f) Education background;	
g) Work history, including information on:	84-92
(1) Legal basis of appointment as member of the Board of Directors and Board of Commissioner of the Bank	
(2) Concurrent position(s), as member of the board of directors, board of commissioners, and/or committees and other position (if any); and	
(3) Work history, with period of service thereon, with or without the Bank;	
h) Education and/or training attended by member of the Board of Directors and Board of Commissioners for competence development during the financial year (if any); and	
i) Affiliation with other member of the Board of Directors, Board of Commissioners, or the majority shareholder (if any), disclosing the name of affiliated party.	
11) In the event of changes in the membership composition of the Board of Directors and/or the Board of Commissioners occurring subsequent to the end of the Financial Year and up to the deadline for submission of the annual report of published financial statements and information on financial performance, membership composition of the Board of Directors and/or Board of Commissioners shall be presented both prior and after such change(s);	95
12) Brief profiles of executive officers, with structure, position and summary curriculum vitae;	96-112
13) Total headcount, and employee distribution in the Financial Year by education and age; and	113-116
14) Awards and/or certifications in domestic as well as international scope, received by the Bank in the last Financial Year (if any), which covers:	
a) Name of award and/or certification;	142-147
b) Issuing institution or agency; and	
c) Validity period of such award and/or certification (if any).	
2. Information on Financial Performance	
a. Report of the Board of Directors	
Brief description of the Bank performance, at the very least covering:	
1) Strategy and policies of the Bank's management, including for the Sharia Business Unit (UUS) for banks that have an UUS;	46-48
2) Comparison between achievement and targets;	48
3) Constraints faced by the Bank;	48-49
4) Overview of business prospects;	50
5) Implementation of Bank governance;	53-54
6) Changes in the composition of the Board of Directors and reason for such changes (if any);	54
7) Organization structure;	49, 75-78
8) Primary activities;	49, 79-81

Description	Page
9) Information Technology;	47-48, 53
10) Types of products and services, including lending to debtors in the micro-, small-and medium-business sectors;	49, 80
11) Interest rates on deposits and loans;	49
12) Developments in the economy and target market;	50
13) Business and partnership networks, domestic and/or overseas;	49
14) Number, types and location of offices;	49
15) Ownership by the board of directors, board of commissioners and shareholders in the business group of the Bank;	50, 119-121
16) Significant changes at the Bank or the Bank's business group in the reporting year;	50
17) Prediction of significant future issues; and	50
18) Human resources, covering number of employees as well as education, training, and development programs for human resources.	52-53, 113-116
b. Report of the Board of Commissioners	
The report of the Board of Commissioners covers at least:	
1) Structure of the Board of Commissioners, with position and summary curriculum vitae;	42-42, 84-87
2) Assessment of the performance of the Board of Directors in the management of the Bank;	36
3) Supervision of the implementation of Bank's strategies;	36
4) Opinion on the business prospects as prepared by the Board of Directors;	37
5) Opinion on the implementation of Bank governance;	38
6) Changes in the composition of the Board of Commissioners and reason for such changes (if any); and	40
7) Frequency and mechanism for advising members of the Board of Directors;	39
c. Management Discussion & Analysis	
Management discussion and analysis presents an analysis and discussion of financial statements accounts and other important information with an emphasis on material changes that occurred during the Financial Year, which at least includes:	
1) Review of operations by business segment, including for UUS, at least of:	
a. Revenues; and	156-194
b. Profitability;	
2) Review of financial performance, comprising a comparison of the financial performance for the current year with the previous year, as well as explanation on the cause of changes and impact of such changes, covering at least:	
a. Investment of funds (investments and disbursement of loan/financing) and total assets;	
b. Third party funds and other sources of funding;	195-196, 200-225
c. Equity;	
d. Revenues, expenses, profit (loss), other comprehensive income, and total comprehensive profit (loss);	
e. Cash flows; and	
f. Prime lending rate;	
3) Analysis of the quality of earning assets and relevant financial ratios;	207, 232
4) Capital structure of Bank;	233-234
5) Material information and facts subsequent to the date of accountant report (if any); and	240
6) Marketing aspects of Bank's products, at least on marketing strategy and market share;	252-255
3. Information on Risk Exposure and Capital	
In the event that the Bank includes the corporate governance report into the Annual Financial Publication Report and Financial Performance Information, the scope and guidelines for such report shall refer to the applicable POJK on implementation of governance for commercial banks.	262-375
4. Governance Information	
In the event that the Bank combines the report on the implementation of governance in the Financial Published Report and Annual Financial Performance Information, the scope and guidelines for filling out refer to the POJK regarding the implementation of governance for commercial banks.	380-615
5. Sustainability Report	
a. As regulated in the relevant POJK, a Sustainability Report covers the implementation of sustainable financing for financial services institutions, issuers and public companies. In the event that the Bank includes the sustainability report into the Annual Financial Publication Report and Financial Performance Information, the scope and guidelines for such report shall refer to the applicable POJK.	✓

Description	Page
b. Report on the implementation of social and environmental responsibility as regulated in the relevant laws and regulations on social and environmental responsibility for limited liability companies.	
1) Information on the implementation of social and environmental responsibility covers the management policy, types of programs and costs expended, on aspects of:	√
a) environment;	√
b) labor practices;	√
c) sound institutional practices;	√
d) consumer; and	√
e) community development.	√
2) In the event that the Bank presents information on social and environmental responsibility as referred to in point 1) in a separate report such as in a social and environmental responsibility report, the Bank is exempted from disclosing information regarding social and environmental responsibility in the annual report of published financial statements and information on financial performance.	√
6. Annual Financial Statements	
The annual financial statements that have been audited by a Public Accountant and Public Accountant Firm registered with the OJK.	631-960
7. Information on the Business Group of the Bank	
a. A Bank that is part of a business group and/or have a Subsidiary, shall additionally report on:	
1) Structure of the Bank business group, covering:	
a) the structure of the business group, comprising of the Bank, Subsidiary Entities, related (sister) companies, Parent Entity, and up to the ultimate shareholder;	117-122, 125-129
b) the structure of management inter-relationship of entities in the business group; and	
c) any shareholders acting in concert. Shareholders acting in concert refer to individual or institutional shareholders with a common objective of controlling the Bank, with or without a formal agreement;	
2) transactions between the Bank and related parties in the Bank's business group, with consideration of the following:	
a) information on transactions with related parties, whether conducted by Bank or by any entity in the Bank business group in the financial sector;	225, 240-245
b) related parties are parties defined as such in relevant financial accounting standards;	
c) types of transaction with related parties, including:	
(1) cross shareholding;	
(2) transactions by a business group performed in the interest of another business group	
(3) short-term liquidity management in the business group;	
(4) funding provided to, or received by, another entity in a business group;	242-244
(5) exposure to a majority shareholder in the form of, among others, loans, commitments and contingencies; and	
(6) transactions for the purchase, sale and/or rental of assets with another entity in the business group, including transactions with repurchase agreement (repo);	
3) transactions with related parties conducted by each entity in the Bank business group in the financial sector;	241-244
4) the provision of funding, commitments or equivalent facilities from an entity in the Bank business group to the customers and/or parties that already received financing from the Bank; and	241
5) any prohibition, restriction, and/or other significant constraint to transfer funds or to fulfill the required regulatory capital between the Bank and other entities in a business group;	241
8. Additional Information for Banks that are also an Issuer and/or Public Company	
The Bank that is also an Issuer and/or a Public Company should include in addition the scope of information in accordance with the provisions of OJK Regulation regarding the annual report of issuer or public company.	√

SEOJK No. 16/SEOJK.04/2021:

Annual Report of Public Company

Description	Page
I. General Provision	
1. In this Financial Services Authority Circular Letter what is meant by:	
a. The Annual Report is a report on the Board of Directors and Board of Commissioners accountability in managing and supervising issuers or public companies within a period of 1 (one) fiscal year to the general meeting of shareholders prepared based on the provisions of the Financial Services Authority Regulation concerning the Annual Report of issuers or public companies	√
b. Issuers are parties who make public offerings	√
c. A Public Company is a company whose shares are owned by at least 300 (three hundred) shareholders and has a paid-up capital of at least Rp3,000,000,000.00 (three billion rupiah) or a number of shareholders and paid-up capital as determined by the Financial Services Authority	√
d. A Public Company is an Issuer that has made a public offering of equity securities or a Publicly-listed Company	√
e. A Sustainability Report is a report published to the public that contains the economic, financial, social, and environmental performance of a financial service institution, Issuer, and Public Company in running a sustainable business	√
f. Board of Directors:	
1) For an Issuer or a Public Company in the form of a limited liability company, it is the Board of Directors as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
2) For an Issuer or a Public Company in the form of a legal entity other than a limited liability company, it is the body that carries out the management of the legal entity as referred to in the laws and regulations concerning the legal entity.	√
g. Board of Commissioners:	
1) For an Issuer or a Public Company in the form of a limited liability company, the Board of Commissioners as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
2) For the Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that supervises the legal entity as referred to in the laws and regulations concerning the legal entity.	√
h. General Meeting of Shareholders hereinafter abbreviated as GMS:	
1) For an Issuer or a Public Company in the form of a limited liability company, it is the GMS as referred to in the Financial Services Authority Regulation concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company; and	√
2) For an Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that has authority that is not given to any other body that carries out management and supervisory functions, within the limits specified in the legislation and/or articles of association governing the legal entity.	√
2. The Annual Report of Issuers or Public Companies is an important source of information for investors or shareholders as one of the basic considerations in making investment decisions and a means of supervision of Issuers or Public Companies.	√
3. Along with the development of the capital market and the increasing need for information disclosure by investors or shareholders, the Board of Directors and the Board of Commissioners are required to present quality, accurate, and accountable information through the Annual Reports of Issuers or Public Companies.	√
4. Annual Reports that are prepared regularly and informatively can provide convenience for investors or shareholders and stakeholders in obtaining the required information.	√
5. This Financial Services Authority Circular is a guideline for Issuers or Public Companies that must be applied in preparing Annual Reports and Sustainability Reports.	√
II. Format of Annual Report	
1. Annual Report should be presented in the printed format and in electronic document copy..	√
2. The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.	√
3. The Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.	√

Description	Page
4. The Annual Report presented in electronic document format is the Annual Report converted into pdf format.	√
III. Content of Annual Report	
1. Annual Report should contain at least the following information:	
a. Summary of key financial information;	18
b. Stock information (if any);	23
c. The Board of Directors report;	44
d. The Board of Commissioners report;	34
e. Profile of Issuer or Public Company;	66
f. Management discussion and analysis;	152
g. Corporate governance applied by the Issuer or Public Company;	408
h. Corporate social and environmental responsibility of the Issuer or Public Company;	618
i. Audited annual report; and	631
j. Statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;	60
2. Description of Content of Annual Report	
a. Summary of Key Financial Information	
Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:	
1) income/sales;	18-20
2) gross profit;	
3) profit (loss);	
4) total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	
5) total comprehensive profit (loss);	
6) total comprehensive profit (loss) attributable to equity holders of the parent entity and non controlling interest;	
7) earning (loss) per share;	
8) total assets;	
9) total liabilities;	
10) total equities;	
11) profit (loss) to total assets ratio;	
12) profit (loss) to equities ratio;	
13) profit (loss) to income ratio;	
14) current ratio;	
15) liabilities to equities ratio;	
16) liabilities to total assets ratio; and	
17) other information and financial ratios relevant to the Issuer or Public Company and type of industry;	
b. Stock Information	
Stock Information (if any) at least contains:	
1) shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:	23-24
a) number of outstanding shares;	
b) market capitalization based on the price at the Stock Exchange where the shares listed on;	
c) highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and	
d) share volume at the Stock Exchange where the shares listed on;	
Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;	
Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange;	

Description	Page
2) in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:	
a) date of corporate action;	
b) stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;	24
c) number of outstanding shares prior to and after corporate action; and	
d) The number of convertible securities exercised (if any); and	
e) share price prior to and after corporate action;	
3) in the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and	24
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;	24
c. The Board of Directors Report	
The Board of Directors Report should at least contain the following items:	
1) the performance of the Issuer or Public Company, at least covering:	
a) strategy and strategic policies of the Issuer or Public Company;	46-48
b) Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;	48
c) Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;	48
d) comparison between achievement of results and targets; and	48
e) challenges faced by the Issuer or Public Company;	48-49
2) description on business prospects;	50
3) implementation of good corporate governance by Issuer or Public Company; and	53-54
4) changes in the composition of the Board of Directors and the reason behind (if any);	54
d. The Board of Commissioners Report	
The Board of Commissioners Report should at least contain the following items:	
1) Assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;	36
2) Supervision on the implementation of the strategy of the Issuer or Public Company;	36
3) View on the business prospects of the Issuer or Public Company as established by the Board of Directors;	37
4) View on the implementation of the corporate governance by the Issuer or Public Company;	39
5) Changes in the composition of the Board of Commissioners and the reason behind (if any); and	40
e. Profile of the Issuer or Public Company	
Profile of the Issuer or Public Company should cover at least:	
1) Name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;	66, 69
2) access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:	
a) Address;	
b) Telephone number;	66
c) Facsimile number;	
d) E-mail address; and	
e) Website address;	
3) Brief history of the Issuer or Public Company;	67-68, 70-71
4) Vision and mission of the Issuer or Public Company;	72
5) Line of business according to the latest Articles of Association, and types of products and/or services produced;	79-81
6) Operational area of the Issuer or Public Company	82-83

Description		Page
7)	Structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;	75-78
8)	List of industry association memberships both on a national and international scale related to the implementation of sustainable finance;	69
9)	The Board of Directors profiles include:	84-87
a)	Name and short description of duties and functions;	
b)	Latest photograph;	
c)	Age;	
d)	Citizenship;	
e)	Education;	
f)	history position, covering information on:	
(1)	Legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;	
(2)	Dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any); and	
(3)	Working experience and period in and outside the Issuer or Public Company;	
g)	Affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter; and	88-92
h)	Changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed;	
10)	The Board of Commissioners profiles, at least include:	
a)	Name;	
b)	Latest photograph;	
c)	Age;	
d)	Citizenship;	
e)	Education;	
f)	History position, covering information on:	
(1)	Legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company;	
(2)	Legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company;	
(3)	Dual position; as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any); and	95
(4)	Working experience and period in and outside the Issuer or Public Company;	
g)	Affiliation with other members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners has no affiliation, the Issuer or Public Company shall disclose this matter;	
h)	Statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);	
i)	Changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed;	
11)	In the event that there were changes in the composition of the Board of Commissioners and/or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;	
12)	Number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the fiscal year; Disclosure of information can be presented in tabular form.	113-116
13)	Names of shareholders and ownership percentage at the end of the fiscal year, including:	117-122
a)	Shareholders having 5% (five percent) or more shares of Issuer or Public Company;	
b)	Commissioners and Directors who own shares of the Issuers or Public Company; and	
c)	Groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;	

Description	Page
14) The percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners;	119-121
15) Number of shareholders and ownership percentage at the end of the fiscal year, based on:	
a) Ownership of local institutions;	
b) Ownership of foreign institutions;	118-119
c) Ownership of local individual; and	
d) Ownership of foreign individual;	
16) Information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;	125
17) Name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any);	127-129
For subsidiaries, include the addresses of the said subsidiaries;	
18) Chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;	123
19) Other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and securities rating (if any);	124
20) Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/associations/alliances include:	
a) name and address;	
b) period of assignment;	
c) informasi jasa audit dan/atau non audit yang diberikan;	130-131
d) Audit and/or non-audit fees for each assignment given during the fiscal year; and	
e) In the event that AP and KAP and their network/association/alliance, which are appointed do not provide non-audit services, then the information is disclosed; and	
21) Name and address of capital market supporting institutions and/or professionals other than AP and KAP	131
f. Management Discussion and Analysis	
Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:	
1) Operational review per business segment, according to the type of industry of the Issuer or Public Company including:	
a) Production, including process, capacity, and growth;	156-194
b) Income/sales; and	
c) Profitability;	
2) comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:	
a) Current assets, non-current assets, and total assets;	
b) Short term liabilities, long term liabilities, total liabilities;	200-223
c) Equities;	
d) Sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and	
e) Cash flows	
3) The capacity to pay debts by including the computation of relevant ratios;	229-232
4) Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	232
5) Capital structure and management policies concerning capital structure, including the basis for determining the said policy;	233-234

Description		Page
6)	discussion on material ties for the investment of capital goods, including the explanation on at least:	235
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:	235
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);	240
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;	255-256
10)	Comparison between target/projection at beginning of year and result (realization), concerning:	236
a)	Income/sales;	
b)	Profit (loss);	
c)	Capital structure; or	
d)	Dividend policy; or	
e)	Others that deemed necessary for the Issuer or Public Company;	
11)	Target/projection at most for the next one year of the Issuer or Public Company, concerning:	237
a)	Income/sales;	
b)	Profit (loss);	
c)	Capital structure; or	
d)	Dividend policy;	
e)	Or others that deemed necessary for the Issuer or Public Company;	
12)	Marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;	252-255
13)	Description regarding the dividend policy during the last 2 (two) fiscal years, at least:	237-238
a)	Dividend policy;	
b)	The date of the payment of cash dividend and/or date of distribution of non-cash dividend;	
c)	Amount of cash per share (cash and/or non cash); and	
d)	Amount of dividend per year paid;	
Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, this matter shall be disclosed.		
14)	Use of proceeds from Public Offerings, under the condition of:	240
a)	during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed; and	
b)	In the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes;	

Description	Page
<p>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:</p> <p>a) Transaction date, value, and object;</p> <p>b) Name of transacting parties;</p> <p>c) Nature of related parties (if any);</p> <p>d) Description of the fairness of the transaction; and</p> <p>e) Compliance with related rules and regulations;</p> <p>f) In the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information:</p> <p>1) A statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms-length principle; and</p> <p>2) The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms-length principle;</p> <p>g) For affiliated transactions or material transactions which are business activities carried out to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out to generate operating income, and run regularly, repeatedly, and/or continuously;</p> <p>h) For disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added;</p> <p>i) In the event that there is no affiliated transaction and/or conflict of interest transaction, then this shall be disclosed;</p>	241-244
16) Changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and	246-249
17) Changes in the accounting policy, rationale and impact on the financial statement (if any);	250
g. Corporate Governance of the Issuer or Public Company	
Corporate Governance of the Issuer or Public Company contains at least:	
1) GMS, at least contains:	
a) Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:	
1) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year; and	419-436
2) Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them;	
b) In the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed;	
2) The Board of Directors, covering:	
a) The tasks and responsibilities of each member of the Board of Directors;	
b) Statement that the Board of Directors has already have board manual or charter;	
c) Policies and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS;	
d) Training and/or competency development of members of the Board of Directors:	
(1) Policies for training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and	452-469
(2) Training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any);	
e) The Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain:	
(1) Performance appraisal procedures; and	
(2) The criteria used are performance achievements during the fiscal year, are competence and attendance at meetings; and	
f) In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.	

Description	Page
3) The Board of Commissioners, among others include:	
a) Duties and responsibilities of the Board of Commissioners;	
b) Statement that the Board of Commissioner has already have the board manual or charter;	
c) Policies and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings including attendance at the GMS;	
d) Training and/or competency improvement of members of the Board of Commissioners:	
(1) Policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and	
(2) Competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any);	437-452
e) The assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:	
(1) procedure for the implementation of performance assessment;	
(2) Criteria used are performance achievements during the fiscal year, competency and attendance at meetings; and	
(3) Assessor;	
f) Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes:	
(1) Performance appraisal procedures; and	
(2) The criteria used are performance achievements during the fiscal year, competency and attendance at meetings;	
4) The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:	
a) Nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners; and	
b) Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others:	477-483
(1) Procedures for determining remuneration for the Board of Directors and the Board of Commissioners;	
(2) The remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and	
(3) The amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners	
5) Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing:	
a) name;	
b) Legal basis for the appointment of the sharia supervisory board;	93-95, 406-614
c) Period of assignment of the sharia supervisory board;	
d) duty and responsibility of Sharia Supervisory Board; and	
e) frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market;	

Description	Page
<p>6) Audit Committee, among others covering:</p> <p>a) Name and position in the committee;</p> <p>b) Age;</p> <p>c) Citizenship;</p> <p>d) Education background;</p> <p>e) History of position; including:</p> <p>(1) Legal basis for appointment as committee member;</p> <p>(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</p> <p>(3) working experience and period in and outside the Issuer or Public Company;</p> <p>f) Period and terms of office of the member of Audit Committee;</p> <p>g) statement of independence of the Audit Committee;</p> <p>h) Training and/or competency improvement that have been followed in the fiscal year (if any);</p> <p>i) Policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings; and</p> <p>j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;</p>	486-493
<p>7) The nomination and remuneration committee or function of the Issuer or Public Company, at least containing:</p> <p>a) Name and position in committee membership;</p> <p>b) Age;</p> <p>c) Nationality;</p> <p>d) Educational history;</p> <p>e) Position history, including information on:</p> <p>(1) Legal basis for appointment as committee member;</p> <p>(2) Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and</p> <p>(3) Work experience and period of time both inside and outside the Issuer or Public Company;</p> <p>f) Period and term of office of the committee members;</p> <p>g) Statement of committee independence;</p> <p>h) Training and/or competency improvement that have been followed in the fiscal year (if any);</p> <p>i) Description of duties and responsibilities;</p> <p>j) A statement that it has a guideline or charter;</p> <p>k) Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;</p> <p>l) Brief description of the implementation of activities in the fiscal year; and</p> <p>m) In the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose:</p> <p>(1) Reasons for not forming the committee; and</p> <p>(2) The party carrying out the nomination and remuneration function;</p>	501-508

Description	Page
<p>8) Other committees owned by Issuers or Public Companies in order to support the functions and tasks of the Board of Directors (if any) and / or committees that support the functions and duties of the Board of Commissioners, the least contains:</p> <p>a) Name and position in the Committee;</p> <p>b) Age;</p> <p>c) Citizenship;</p> <p>d) Education background;</p> <p>e) History of position, including:</p> <p>(1) Legal basis for the appointment as member of the committee;</p> <p>(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</p> <p>(3) Working experience and period in and outside the Issuer or Public Company;</p> <p>f) Period and terms of office of the member of Audit Committee;</p> <p>g) Statement of committee independence;</p> <p>h) Training and/or competency improvement that have been followed in the fiscal year (if any); and</p> <p>i) Description of duties and responsibilities;</p> <p>j) A statement that the committee has had guidelines or charters;</p> <p>k) Policies and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and</p> <p>l) A brief description of the committee's activities for the fiscal year;</p>	494-500, 509-515
9) Corporate Secretary, including:	
a) name;	
b) domicile;	
c) history of position, including:	
(1) legal basis for the appointment as Corporate Secretary; and	
(2) working experience and period in and outside the Issuer or Public Company;	
d) education background;	
e) education and/or training during the year under review; and	
f) brief description on the implementation of duties of the Corporate Secretary in the year under review;	
10) Internal Audit Unit, among others including:	
a) Name of Head of Internal Audit Unit;	
b) History of position, including:	
(1) Legal basis for the appointment as Head of Internal Audit Unit; and	523-526
(2) Working experience and period in and outside the Issuer or Public Company;	
c) Qualification or certification as internal auditor (if any);	
d) Education and/or training during the year under review;	
e) Structure and position of Internal Audit Unit;	
f) Description of duties and responsibilities;	
g) Statement that the Internal Audit Unit has already have Internal Audit Unit charter; and	
h) Brief description on the implementation of duty of Internal Audit Unit during the year under review;	
11) Description on internal control system adopted by the Issuer or Public Company, at least covering:	527-534
a) Financial and operational control, and compliance to the other prevailing rules; and	
b) Review on the effectiveness of internal control systems;	
c) Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;	552-554

Description		Page
12)	Risk management system implemented by the company, at least includes:	262-375 547-551
a)	General description about the company's risk management system the Issuer or Public Company;	
b)	Types of risk and the management; and	
c)	Review the effectiveness of the risk management system applied by the Issuer or Public Company;	
d)	Statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system;	554-556
13)	Legal cases that have a material impact faced by Issuers or Public Companies, subsidiaries, members of the Board of Directors and members of the Board of Commissioners (if any), at least contain:	
a)	Substance of the case/claim;	
b)	Status of settlement of case/claim; and	
c)	Potential impacts on the condition of the Issuer or Public Company;	557
14)	information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);	
15)	information about codes of conduct of the Issuer or Public Company, includes:	
a)	Key points of the code of conduct;	
b)	Socialization of the code of conduct and enforcement; and	566-569
c)	Statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer of Public Company;	
16)	A brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or program employee stock ownership (ESOP);	
a)	Number of shares and/or options;	
b)	Implementation period;	238-239
c)	Requirements for eligible employees and/or management; and	
d)	Exercise price or determination of exercise price;	
17)	A brief description of the information disclosure policy regarding:	561
a)	Share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a Public Company; and	
b)	Implementation of the policy;	
18)	Description of whistleblowing system at the Issuer or Public Company (if any), among others include:	
a)	Mechanism for violation reporting;	580-583
b)	Protection for the whistleblower;	
c)	Handling of violation reports;	
d)	Unit responsible for handling of violation report; and	
e)	Results from violation report handling, at least includes:	558-560
(1)	Number of complaints received and processed during the fiscal year; and	
(2)	Follow up of complaints;	
19)	A description of the anti-corruption policy of the Issuer or Public Company, at least containing:	
a)	Programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies; and	594-597
b)	Anti-corruption training/socialization to employees of Issuers or Public Companies;	
20)	Implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:	
a)	statement regarding recommendation that have been implemented; and/or	
b)	description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);	594-597
h.	Social and Environmental Responsibility of the Issuer or Public Company	

Description	Page
1) The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at least includes:	√
a) Explanation of the sustainability strategy;	√
b) Overview of sustainability aspects (economic, social, and environmental);	√
c) Brief profile of the Issuer or Public Company;	√
d) Explanation of the Board of Directors;	√
e) Sustainability governance;	√
f) Sustainability performance;	√
g) Written verification from an independent party, if any;	√
h) Feedback sheet for readers, if any; and	√
i) The response of the Issuer or Public Company to the previous year's report feedback;	√
2) The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	√
3) Information on the Sustainability Report in number 1) can:	
a) Disclosed in other relevant sections outside the Social and Environmental Responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report; and/or	√
b) Refers to other sections outside the Social and Environmental Responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company;	√
4) The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;	√
5) In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:	
a) Contains all the information as referred to in number 1); and	√
b) Prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	√
6) In the event that the Sustainability Report is presented separately from the Annual Report, then the Social and Environmental Responsibility section contains information that information on Social and Environmental Responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and	√
7) Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the Annual Report.	√
i Audited Annual Financial Statement	√
Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the legislations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and	√
j Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting	√
Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.	√

2024 Annual Report

PT Bank CIMB Niaga Tbk

KEJAR MIMPI

Action and Collaboration

**PT Bank CIMB Niaga Tbk**

Corporate Secretary

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