



# continuous innovation

Continuous innovation doesn't only create opportunities, it also improves society. As we grow, we believe that inventing our banking future must be followed by an effort to generate solutions for the lives of millions.



2013 significant achievements →

daya

1

Consistent Growth

2

Continuous Innovation

3

BTPN Syariah - Tunas Usaha Rakyat (TUR) Expansion

4

Strong Shareholder

# First 5 years of consistent growth in pension, micro and community banking business

The first five years of new management successfully grew BTPN in three key core businesses. In 2013, Productive Poor Financing more than doubled in size while pension and micro continued to grow consistently despite market challenges. This achievement was attained consistently for the past five years.

- 25.7% pension loan (BTPN Purna Bakti) growth for last 5 years
- 46.0% micro loan (BTPN Mitra Usaha Rakyat) growth for last 5 years
- 248.8% productive poor financing (BTPN Syariah-Tunas Usaha Rakyat) growth for last 2 years

Average total loan growth

**34.6%**  
for last 5 years



1

Consistent Growth

2

Continuous Innovation

3

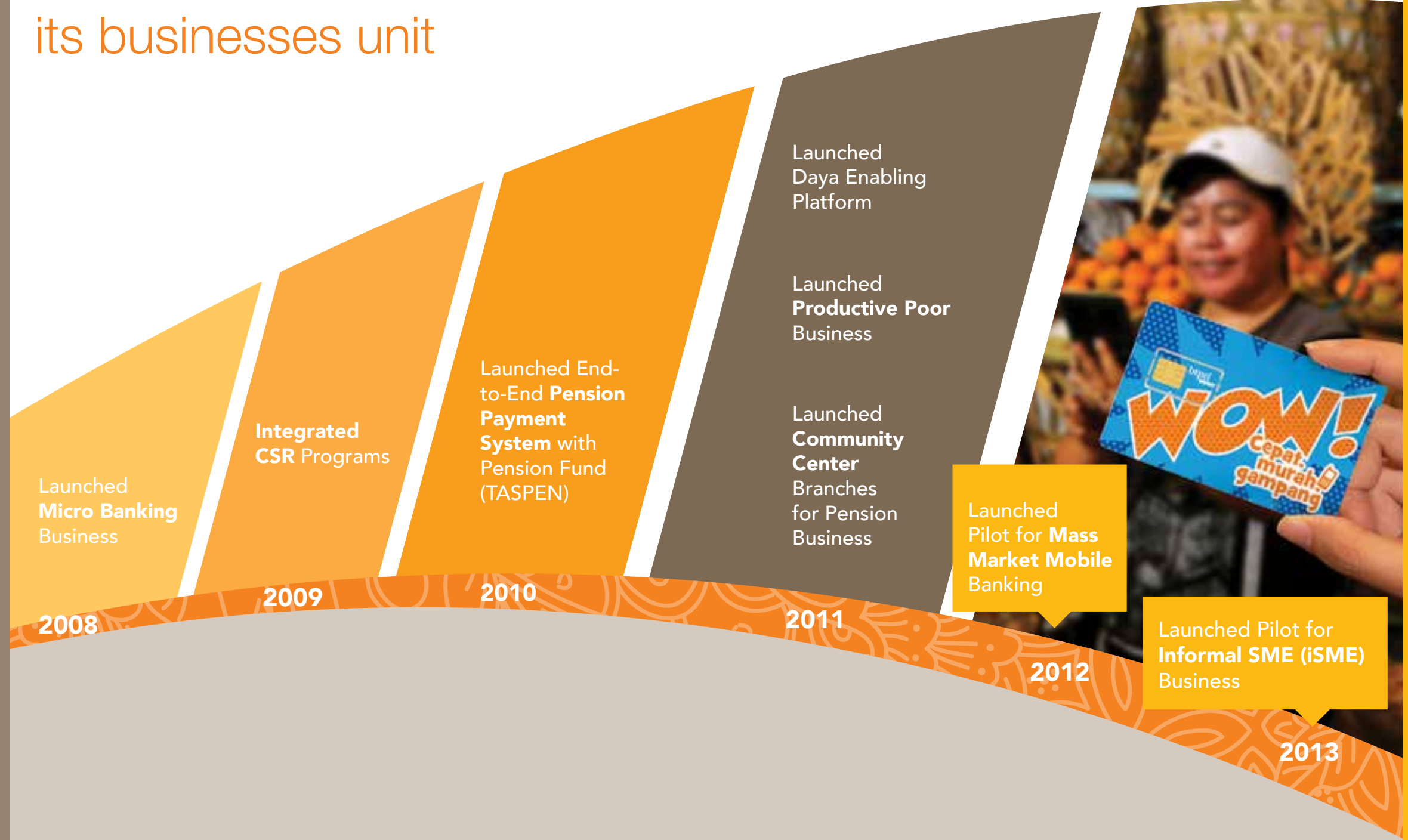
BTPN Syariah - Tunas Usaha Rakyat (TUR) Expansion

4

Strong Shareholder

# BTPN continuously innovates its products and services across its businesses unit

continuous innovation



## Productive Poor Financing (BTPN Syariah - Tunas Usaha Rakyat) grew more than twice in size

This year was a roll-out phase for BTPN Syariah - Tunas Usaha Rakyat as the business expanded across Java, Sumatera and Nusa Tenggara. They are serving 931,500 customers through a network of 69,500 community group (Sentra) and employing over 8,000 personnel.

- Total financing of Rp1.4 trillion
- 931,500 customers
- 69,500 Community Group (Sentra)
- 8,000 employees

Financing grew in 2013

▲ **169%**



# SMBC becomes a major shareholder in BTPN

Sumitomo Mitsui Banking Corporation (SMBC), one of the largest banks in Japan, acquired 24.3% ownership in BTPN from TPG Nusantara S.à r.l. (TPG) and other shareholders, which diversifies and strengthens the Bank's shareholder composition. TPG Nusantara S.à r.l. remains holding 41.0% ownership. SMBC plans to raise its ownership in BTPN to become 40.0% (subject to OJK approval).

- TPG ownership 41.0%
- Public ownership 34.7%

SMBC ownership  
**24.3%**



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# financial highlights

## Financial Data

(in millions of Rupiah)

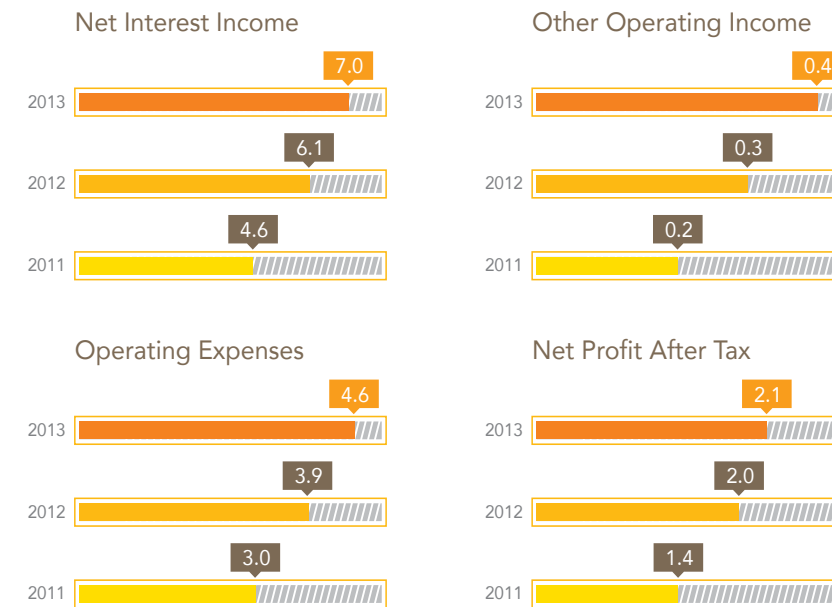
	2013	Percentage Change	2012	Percentage Change	2011
Total Assets	69,664,873	+17.9%	59,090,132	+26.7%	46,651,141
Total Loans	46,105,437	+18.7%	38,844,096	+28.2%	30,310,157
Total Deposits	52,195,859	+15.8%	45,072,603	+26.5%	35,618,000
Total Shareholders' Equity	9,907,865	+28.1%	7,733,927	+37.7%	5,617,198
Interest Income	10,943,058	+17.8%	9,292,950	+24.5%	7,465,640
Interest Expenses	(3,894,609)	+20.9%	(3,221,836)	+13.9%	(2,829,694)
Net Interest Income	7,048,449	+16.1%	6,071,114	+31.0%	4,635,946
Other Operating Income	400,394	+41.6%	282,805	+48.2%	190,792
Operating Expenses	(4,571,085)	+18.2%	(3,866,761)	+27.6%	(3,031,455)
Income from Operations	2,877,758	+15.7%	2,487,158	+38.5%	1,795,283
Profit Before Tax	2,868,855	+15.4%	2,485,314	+39.4%	1,783,341
Net Profit After Tax	2,131,101	+7.7%	1,978,986	+41.3%	1,400,063
Earnings per Share (Full value)	365	+7.0%	341	+38.1%	247

## Financial Ratios (%)

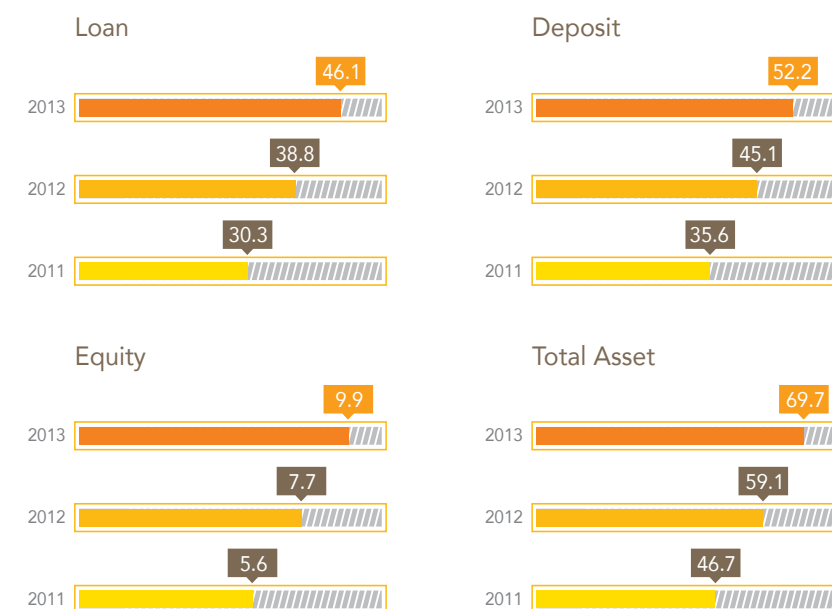
Cost to Income Ratio	53	54	54
Return on Assets (RoA)*	4.5	4.7	4.4
Return on Equity (RoE)	26.2	32.6	31.8
Loan to Deposit Ratio (LDR)	88	86	85
Capital Adequacy Ratio (CAR)**	23.1	21.5	20.5
Gross Non Performing Loan (NPL)	0.7	0.6	0.7
Net Interest Margin (NIM)	12.7	13.1	13.0

Note: \* RoA before tax; \*\* Including Credit and Operational Risks

## Income Statement (in trillion of Rupiah)



## Financial Position (in trillion of Rupiah)



## Financial Ratio (in percent)

### Profitability (RoA)

4.5

2013

4.7

2012

4.4

2011

### Loan Quality (NPL)

0.7

2013

0.6

2012

0.7

2011

### Capital Adequacy (CAR)

23.1

2013

21.5

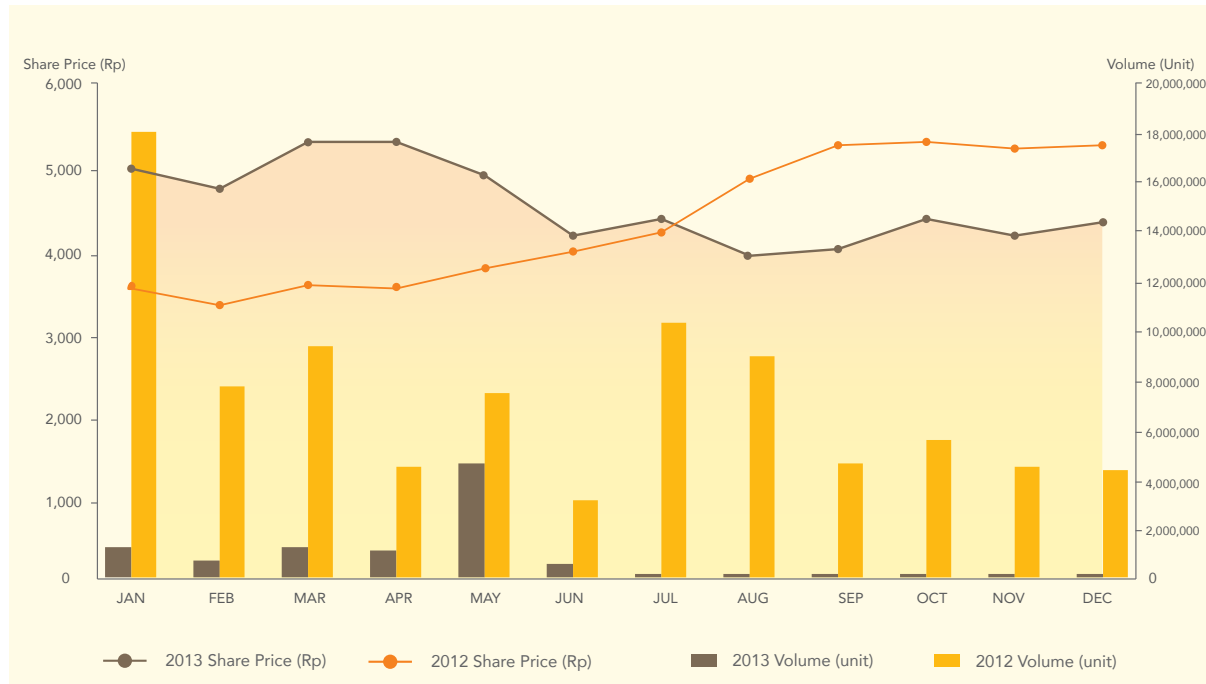
2012

20.5

2011



# share performance



## share performance PT Bank Tabungan Pensiunan Nasional Tbk (BTPN)

Period	Highest (Rp)		Lowest (Rp)		Closing (Rp)		Volume (unit)		Market Capitalization	
	2013	2012	2013	2012	2013	2012	2013	2012	2013	2012
March	5,400	3,650	5,200	3,100	5,300	3,600	1,241,000	9,404,000	30,953,522,462,100	21,025,034,125,200
June	4,175	4,000	4,125	3,450	4,150	4,000	558,000	3,121,000	24,237,192,116,550	23,361,149,028,000
September	3,975	5,300	3,925	3,825	3,975	5,250	51,500	4,626,000	23,215,141,846,575	30,661,508,099,250
December	4,350	5,000	4,300	5,200	4,300	5,250	131,500	4,439,000	25,113,235,205,100	30,661,508,099,250

# corporate action

## share listing at indonesia stock exchange

Information	Listing Date	Total Shares
Initial Public Offering	12 March 2008	943,936,190
Limited Public Offering I to Shareholders in the framework of Rights Issue	10 December 2010	188,787,238
Stock Split 1:5	28 March 2011	5,663,617,140
IFC Debt to Equity Conversion	9 March 2012	176,670,117
<b>Total Share Listing after Debt Equity Conversion</b>		<b>5,840,287,257</b>

## BTPN bonds public offering

Information	Listing Date	Bond Amount (Rupiah)	Coupon Rate (%)	Due Date	Outstanding (Rupiah)
<b>Public Offering BTPN Bond I 2009 Fixed Coupon Rate</b>					
Serie A	8 October 2009	350,000,000,000	11.25	7 October 2012	Settlement has been made on October 8, 2012
Serie B	8 October 2009	400,000,000,000	12.00	7 October 2014	400,000,000,000
<b>Public Offering BTPN Bond II 2010 Fixed Coupon Rate</b>					
Serie A	19 May 2010	715,000,000,000	9.90	18 May 2013	Settlement has been made on May 20, 2013
Serie B	19 May 2010	585,000,000,000	10.60	18 May 2015	585,000,000,000
<b>Public Offering BTPN Bond III 2010 Fixed Coupon Rate</b>					
Serie A	23 December 2010	400,000,000,000	8.75	22 December 2013	Settlement has been made on December 23, 2013
Serie B	23 December 2010	700,000,000,000	9.20	22 December 2015	700,000,000,000
<b>Public Offering Shelf Registry Bond I BTPN Fixed Coupon Rate Phase I Year of 2011</b>					
Serie A	30 June 2011	165,000,000,000	9.25	28 June 2014	165,000,000,000
Serie B	30 June 2011	335,000,000,000	9.90	28 June 2016	335,000,000,000
<b>Public Offering Shelf Registry Bond I BTPN Fixed Coupon Rate Phase II Year of 2012</b>					
Serie A	6 August 2012	525,000,000,000	7.75	3 August 2015	525,000,000,000
Serie B	6 August 2012	725,000,000,000	8.25	3 August 2017	725,000,000,000
<b>Public Offering Shelf Registry Bond I BTPN Fixed Coupon Rate Phase III Year of 2013</b>					
Serie A	6 March 2013	350,000,000,000	7.65	5 March 2016	350,000,000,000
Serie B	6 March 2013	400,000,000,000	8.25	5 March 2018	400,000,000,000
<b>Public Offering Shelf Registry Bond II BTPN Fixed Coupon Rate Phase I Year of 2013</b>					
Serie A	5 July 2013	450,000,000,000	7.75	4 July 2016	450,000,000,000
Serie B	5 July 2013	350,000,000,000	8.25	4 July 2018	350,000,000,000

## BTPN bonds credit rating

BTPN Bond I 2009 Fixed Coupon Rate	AA- (idn); Stable Outlook
BTPN Bond II 2010 Fixed Coupon Rate	AA- (idn); Stable Outlook
BTPN Bond III 2010 Fixed Coupon Rate	AA- (idn); Stable Outlook
Shelf Registry Bond I BTPN Fixed Coupon Rate Phase I Year of 2011	AA- (idn); Stable Outlook
Shelf Registry Bond I BTPN Fixed Coupon Rate Phase II Year of 2012	AA- (idn); Stable Outlook
Shelf Registry Bond I BTPN Fixed Coupon Rate Phase III Year of 2013	AA- (idn); Stable Outlook
Shelf Registry Bond II BTPN Fixed Coupon Rate Phase I Year of 2013	AA- (idn); Stable Outlook

## Usage of Funds from Public Offering

Funds from the BTPN Bond I Year 2009, BTPN Bond II Year 2010, BTPN Bond III Year 2010 and Shelf Registry Bond I BTPN Fixed Coupon Rate Phase I Year 2011, Phase II Year 2012 and Phase III Year 2013 and Shelf Registry Bond II BTPN Fixed Coupon Rate Phase I Year 2013 as well as Rights Issue I Year 2010, have all been used in line with the purpose of funds usage as stated in prospectus, which was to strengthen the Bank's capital and its business growth in the form of credit expansion. During 2013, reports on use of funds from Shelf Registry Bond I BTPN Phase III Year of 2013 has been use and already reported as of 31 March 2013 referring to letter no. S.157/DIR/CCS/IV/2013 dated 5 April 2013 and also Shelf Registry Bond II BTPN Phase I Year of 2013 has been use and already reported as of 30 September 2013 referring to letter no. S.181/DIR/CCS/X/2013 dated 2 October 2013.

# awards and certification

BTPN has achieved numerous awards and recognitions from reputable local and international institutions

**Top 25 Banks by Return of Capital 6<sup>th</sup> in Asia Pacific; 23<sup>rd</sup> Globally**  
The Banker Magazine, 2013

**UVA Case Study: "BTPN: Banking for the Bottom of the Pyramid in Indonesia"**  
Winner of NextBillion Case Writing Competition 2013

**2<sup>nd</sup> Best In Investor Relations**  
AsiaMoney Corporate Governance Poll 2013

**2<sup>nd</sup> Winner in Growth Category**  
Asean Business Awards 2011

**"Rich Picking: Microlending has helped make BTPN one of Asia's most profitable banks"**  
The Economist, April 2011

**BTPN: One of Innovative Companies in ASEAN**  
CLSA Asia Pacific Market, Sep 2011

**1<sup>st</sup> Rank Rating 120 Bank 2013**  
Info Bank

**Indonesian Banking Award 2013**  
1st Rank for "Kategori Bank Buku 3"  
Tempo Media Group & Center for Risk Management Studies Indonesia

**BTPN: The Best Micro Bank**  
IFR MicroBanking Scored (Majalah Tempo, Sep 2011)

# significant events

**23 MAY**  
As one participant in Branchless Banking trials initiated by Bank Indonesia, the Bank introduced BTPN Wow! to the public. Bank's Wow! is a banking service for the mass market which utilizes handheld phone technology supported by a network of service agents as an extension of the Bank for increasing the reach of financial services to customers in all corners of Indonesia.

**19 JULY**  
Bank Indonesia gave its approval in principle for BTPN to acquire 70% and become controlling and ultimate shareholder in PT Bank Sahabat Purba Danarta.

**14 MARCH**  
BTPN held their Extra-ordinary GMS on Management and Employee Stock Option Program

**17 OCTOBER**  
BTPN worked together with PT Allianz Life Indonesia to launch a Unit-linked Investment Protection product Guardia Premium and Guardia Investa.

**5 JUNE**  
BTPN filed for a Rupiah Self Registry Bond II public issue worth Rp 4 trillion. In this regard, BTPN issued Rupiah Bond phase I year 2013 worth Rp1 trillion.

**10 MAY**  
Sumitomo Mitsui Banking Sumitomo Mitsui Banking Cooperation (SMBC) buys 24.26% of BTPN shares from TPG Nusantara S.à r.l. and the Public.

**7 NOVEMBER**  
BTPN, working together with Grand Aides Foundation from the US, PT Asuransi Allianz Life Indonesia, Association of Indonesian Doctors (GP) and Faculty of Psychology University of Indonesia, conducted a Health Cadre Program for customers through the appointment of a second batch of 30 health cadres, bringing the total to 68 persons.

**24 OCTOBER**  
BTPN held a Mandatory Public Expose.



daya

Photographed by:  
Agung Prameswara

First Place  
'Wajah Mass Market Indonesia 2013'  
Photo Competition

# board reports

GDP Growth 5.8%  
Loan Growth 19%  
Earnings Growth 15%

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## president commissioner report



GDP grew 5.8%  
in 2013

Prof. Dorodjatun Kuntjoro-Jakti Ph.D.

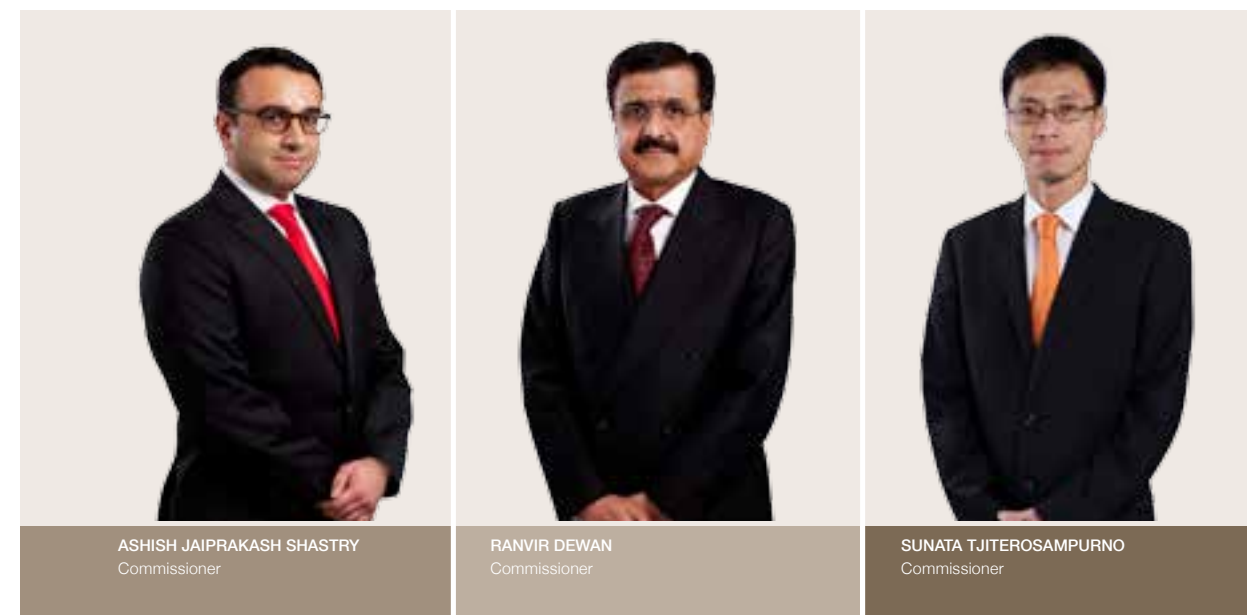
Dear Shareholders,



The year 2013 began on a positive note, with GDP growing at 6.02% year-on-year in the first quarter. However, in the middle of the year, global uncertainties started to have an impact on Indonesia's economic situation.

Exports slowed, impacted by sluggish demand in China, the country's major export market and overall weak prices of our commodity exports as the world economy remained slow. This combined with Indonesia's high dependencies on imports, saw the widening of our current-account deficit. In addition, with signals of a possible tapering of Federal Reserve's monetary stimulus foreign funds left the country thus plummeting the Rupiah in the second half of the year.

To address this issue, Bank Indonesia raised the BI rate five times during 2013 from 5.75% to 7.50% at end of the year. This created stiff competition for third party funds among Indonesian banks. As a result, the Indonesian economy closed the year with a lower GDP growth of 5.8% from 6.1% a year earlier. The Rupiah weakened to Rp12,200 from Rp9,600 per USD1 by year end, while the banking industry experienced tighter liquidity and narrower net interest margin.



### 2013 Performance

Throughout these challenging economic conditions, I am pleased to report that BTPN, due to strong management efforts, continued to deliver a solid performance in 2013. Loans grew by 19% to Rp46.1 trillion, while asset quality remained healthy reflected by the Bank's low 0.7% Non-Performing Loan (NPL) Ratio. Facing tighter competition, customer deposits recorded a 16% growth from Rp45.1 trillion to Rp52.2 trillion in 2013. For financial year 2013, BTPN reported a net profit before tax (NPBT) of Rp2.9 trillion, 15% higher compared to the same period last year. We also welcome Sumitomo Mitsui Banking Corporation (SMBC) as one of the Bank's strategic shareholder with the acquisition of 24.3% of BTPN shares from TPG Nusantara S.à r.l.(TPG) and public shareholders. This further strengthens the Bank's shareholder composition for future business growth. Currently, the Bank's shareholder composition is TPG with 41.0%, followed by SMBC with 24.3% and the public with 34.7%.

# 24.3%

**Sumitomo Mitsui Banking Corporation acquired 24.3% of BTPN shares, further strengthening the Bank's shareholder composition for future business growth.**

### BTPN Continues to Innovate

The year 2013 was the second year for BTPN Syariah - Tunas Usaha Rakyat launched to serve and empower women from low-income families in rural villages. This business has grown significantly in a relatively short time, with 69,500 community group (Sentra) in Sumatera, Java, as well as West and East Nusa Tenggara, serving over 931,500 customers and disbursing Rp2.1 trillion financing. The Bank plans to continue growing this important market segment to build a better life for these still underserved communities.

BTPN's other businesses also continued to launch new initiatives during the year to ensure long term sustainable growth. In the pension business (BTPN Purna Bakti), the Bank has expanded its customer base by beginning to serve the pre-pensioner segment, while the micro business (BTPN Mitra Usaha Rakyat) launched a pilot in the end of year 2013 to begin serving the informal-SME customers (BTPN Mitra Bisnis), a segment between the micro business and the small medium enterprise segment. Lastly, the funding (BTPN Sinaya) business completed a pilot project to provide bancassurance products to BTPN Sinaya customers.

BTPN Wow! is another innovative mobile-phone banking service with transaction features for the Bank's customers.



Financing Disbursement

Rp2.1 trillion

The year 2013 was the second year for BTPN Syariah - Tunas Usaha Rakyat. Launched to serve and empower women from low-income families in rural villages, serving over 931,500 customers.

We also recorded positive developments within the Bank's Daya program, which is an integral part of BTPN's business. This social activity platform helps promote the well-being of millions of Indonesians through micro-entrepreneurship training and a healthy lifestyle. Through Dayakan Indonesia, another innovation introduced under the Daya program, we invite communities with the same passion to collaborate with us to make a difference.

#### Corporate Governance

On corporate governance, the Board of Commissioners continues to work closely with the Board of Directors in various areas, ensuring ongoing commitment to good corporate governance practices. Through committee meetings, we ensure that the Bank adheres to the highest standards of compliance, transparency, accountability and professional ethics. Joint meetings with the Board of Directors were also held during which strategies and business results were reviewed. We are satisfied with management's performance in navigating the Bank through a turbulent phase in the country's economy.

In 2013, there were some changes in the Bank's Audit Committee and Remuneration and Nomination Committee composition.

We would like to extend a warm welcome to Eddie Gunadi Martokusumo as the new member of the Audit Committee and extend our thanks to Kanaka Puradiredja for the invaluable contributions during his term. At the same time, we welcome Sanjay N. Bharwani as a new member of the Bank's Remuneration and Nomination Committee and extend our thanks to Dewi Nuzulianti for her distinguished service as well.

#### Closing

Entering 2014, the global economy remains uncertain, although positive signs of a recovery are starting to be felt in the USA and China. During an election year, investment level will normally be subdued, while the Rupiah is expected to remain weak during the first term of the year, as the US Federal Reserve begins to reign in its monetary stimulus.

The Board of Commissioners has reviewed BTPN's business plans as formulated by management. We view the targets noted represent a fair indication of both the vision of the Bank, as well as the outlook of the global and domestic economy, and we are confident of management's ability of achieving another positive year going forward.

On behalf of the Board of Commissioners, I would like to thank all our stakeholders for their cooperation and confidence in us. We applaud the Bank's management and employees who have shown tremendous dedication to our mission and vision. But more importantly we recognize our customers who continue to put their trust in the Bank. Together, we hope to continue making a difference in the lives of millions.

Prof. Dorodjatun Kuntjoro-Jakti Ph.D.  
President Commissioner

## president director report

Profitability, in terms of Return on Assets and Return on Equity, reached 4.5% and 26.2%, respectively.

Jerry Ng



Dear Shareholders,

I am pleased to report that despite the challenging market environment in 2013, BTPN has continued to record healthy growth in assets and earnings. We also managed to strengthen the Bank's balance sheet in terms of capital, liquidity and asset quality to withstand any future potential uncertainty.

For the year, the Bank's loans grew 19% to Rp46.1 trillion, while net income before tax grew 15% to Rp2.9 trillion. Net Income after tax grew by a lower 8% due to a difference in tax rates for last year, with the Bank's free float share ownership portion dropping below 40%. Profitability, in terms of Return on Assets and Return on Equity, reached 4.5% and 26.2%, respectively. By year-end, liquidity was kept at a comfortable Loan to Deposit ratio of 88%, asset quality at a low Non Performing Loan ratio of 0.7% and a sizable Capital Adequacy Ratio of 23.1%. Maintaining sufficient liquidity, asset quality and capital levels is important during this uncertain and volatile period.



Early in the year, the weak global economy widened the country's current account deficit to 4% of GDP. In mid-year, concerns over the US Federal Reserve's plans to tighten its current loose monetary policy led to a major outflow of foreign funds from emerging markets, including Indonesia. This weakened the Rupiah considerably from a rate of Rp9,600 per USD early in the year to Rp12,200 by year-end. In addition, the government's decision to raise domestic gasoline prices pushed up inflation and consequently interest rates increased in the second half of the year. The end result is a slower 5.8% economic growth, tighter liquidity and narrower net interest margins for the banking industry.

### 2013 Achievements

In 2013, we continue to find the right balance between optimizing current performance and investing for the future. This is done through continuous innovation, especially with regard to expanding and improving our range of banking services across our business and support units. This is critical to better cater to the expanding needs of our customers as well as to better position the bank in this increasingly competitive market.

In our pension business (BTPN Purna Bakti) we continue to sharpen our value proposition and improve operational efficiency. We also have extended our financial services to a new market, namely pre-pensioners that are currently still actively working. Pension loans reached Rp32 trillion, accounting for about 69% of total loans.

In our micro business (BTPN Mitra Usaha Rakyat), in addition to growing our existing business, we have completed our pilot loan program to the Informal SME or small businesses just above our existing micro business and below the industry's Small to Medium Enterprises (SME) segment. We have complemented our existing credit underwriting system with an additional filter based on psychometrics to also assess the psychological profile of our customers. This tighter screening process is important for less secured loans. Micro loans have grown 16% reaching Rp10 trillion, maintaining its 23% share of total loans.

In our Sharia unit business (BTPN Syariah -Tunas Usaha Rakyat) we continue to ramp up our network to strengthen our first mover advantage. We have extended last year's rollout outside Java to Sumatra and East Nusa Tenggara. Sharia financing has doubled in size and now represents 3% of total loan. In 2013 we have acquired Bank Sahabat and in 2014 we plan to convert its license into a sharia license and become our sharia bank platform.

To fund the above loan growth we continue to broaden our funding source by expanding our BTPN Sinaya funding branches, issue long-term Rupiah bonds and deepen our relationship with IFC. In the process of securing a new source of funding, we also welcomed the addition of Sumitomo Mitsui Banking Corporation as another strategic shareholder. Our shareholder composition is now Sumitomo Mitsui Banking Corporation (SMBC) from Japan with 24.3%, TPG Nusantara S.à r.l. with 41.0% and the remaining held by public shareholders. We believe SMBC can provide sufficient resources and expertise to strengthen and support BTPN's future business growth.



In the second half of the year, we raised Rp800 billion in Rupiah bonds to better match our long-term assets and liabilities. This brought the Bank's Loan to Funding Ratio to 79% and to 67% including equity. With our sizable capital, BTPN is still well positioned for growth.

In the Information Technology area, BTPN was selected by Bank Indonesia as one of the first banks to launch a branchless banking service called BTPN Wow!.

**We continue to find the right balance between optimizing current performance and investing for the future.**



The Bank is currently discussing with the regulator on the next steps before rolling this out. This branchless banking service features a savings account solution with money transfer, bill payment and other transactional facilities through customers' cellular phones without the need to visit any branch. The Bank has also been selected by Bank Indonesia together with four other banks to pilot an Agent Banking distribution network to cover remote areas of the country. The pilot has been completed and subject to further discussions with the regulator will be rolled out together with BTPN Wow! next year.

Our social community Daya programs continue to be enhanced and integrated into the Bank's daily business activities. This underlies our ongoing commitment that to 'do well', one needs to 'do good'.

For our pension customers, we continue our program to convert selected BTPN Purna Bakti designated branches to become Community Centers for our customers' social and meeting activities.

In our micro business, we have piloted an e-commerce program for our micro entrepreneurs. In addition, our practical business skills training program has been enhanced to cover basic, intermediate and advanced training modules in four key areas of finance, operation, marketing and human resource.

Dayakan Indonesia was introduced this year as a social movement inviting collaboration among social enablers. A dedicated web site, [www.dayakanindonesia.com](http://www.dayakanindonesia.com) was developed inviting everyone to share inspiring stories and ideas on empowerment.

#### Business Outlook

BTPN has made great strides in the last five-year (2008-2013) period. Significant investment in the early phase of the last five-year period was crucial to allow the Bank to grow during this period. As we look forward

to the next five-year (2014-2019) period, the Bank requires further investment to keep this growth momentum. 2014 will be a challenging year, yet we remain confident with our ability to navigate and build the foundation for the next growth period. Our four strategic directions are maintaining prudent growth of existing businesses, realizing investment opportunities with medium and long-term impact, rolling-out new businesses as well as continuing to improve key processes and strengthen our infrastructure.

We are preparing a 5-year strategic plan, which includes new fee-based earnings from bancassurance service and building a broader spectrum of our retail banking to better address the Bank's future funding needs.

#### Implementation of Corporate Governance

Improvements in Corporate Governance, Risk Management and Internal Audit are ongoing. Board of Commissioner oversight remains active through our periodic Board and Committee meetings. We have also put systems in place to better monitor the Bank's compliance to regulations.

I would like to take this opportunity to thank our stakeholders for their continued support, our business partners for their cooperation and our growing customer base for their trust in our Bank. Lastly, I would like to extend my appreciation to our employees who helped us achieve our goal of making a difference in the lives of millions.

**Jerry Ng**  
President Director



daya

Photographed by:  
Agus Purnomo

Second Place  
'Wajah Mass Market Indonesia 2013'  
Photo Competition

# company profile

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## Shareholder Composition

- TPG 41.0%
- SMBC 24.3%
- Public 34.7%



## vision

To be the best mass market\* bank, making a difference in the lives of millions.

## mission

Together with our stakeholders, we create opportunities for growth and greater significance.

The crafting of BTPN's mission, vision and values began in 2009. The goal was to build a sustainable business which contributes to the well-being of fellow Indonesians and thereby to the development of the nation.

Through a series of workshops facilitated by Directors and Senior Management, the mission and values was tabled for discussion amongst more than its 3,000 employees. Although the final statement was confirmed in January 2010, over a year later the bank believes that the journey in establishing its mission and values is the "destination".

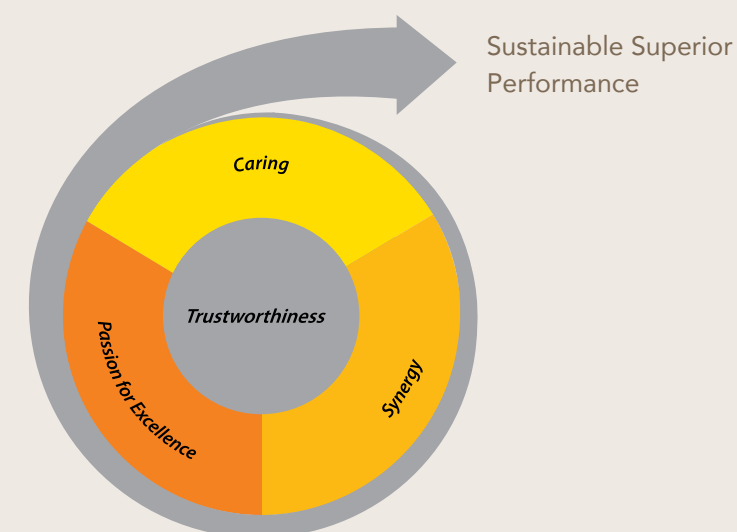
\*Mass market refers to low fixed income earners and micro-small business market segment



## Improving the Significance of Every Indonesian

## values

Our Values drive how we conduct our business and indeed shape our brand personality.



# BTPN in brief



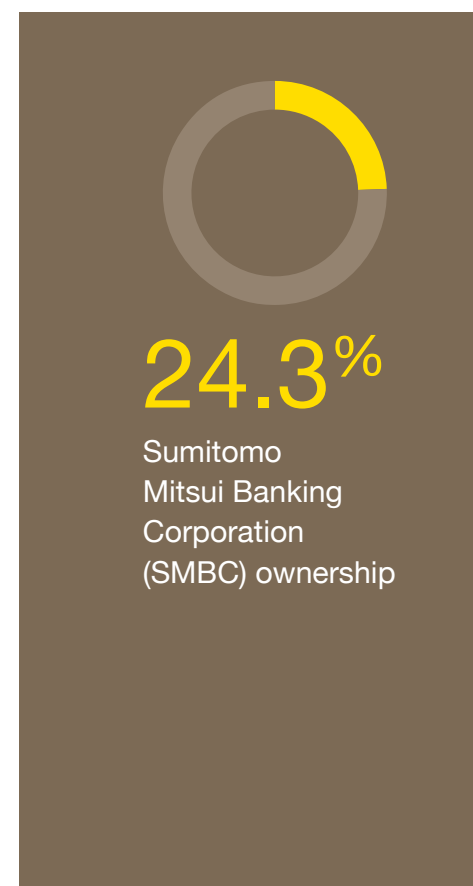
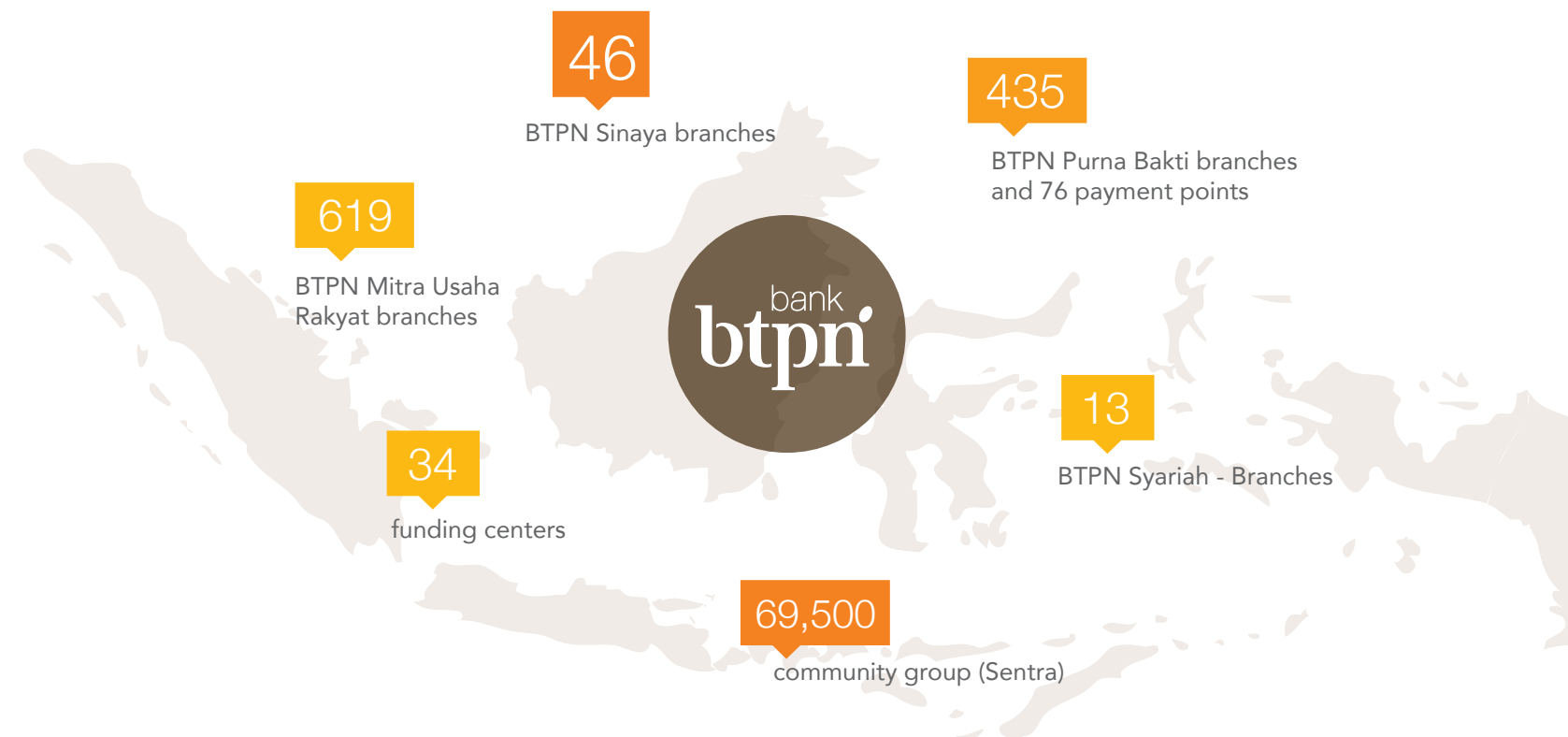
The Bank is based in Jakarta and has branches spread throughout 263 cities in the country. The Bank provides an array of banking services that is divided into four businesses. The first is the BTPN Purna Bakti focusing on pensioners and pre-pensioners. The second is BTPN Mitra Usaha Rakyat focusing on micro-small entrepreneurs. The third is BTPN Syariah - Tunas Usaha Rakyat focusing on the productive poor segment. Last is BTPN Sinaya focusing on gathering deposits from the mid-to upper income individuals and institutions.

The Bank operates a network to serve customers, consisting of 435 BTPN Purna Bakti branches and 76 payment points, 619 BTPN Mitra Usaha Rakyat branches, 13 BTPN Syariah - Tunas Usaha Rakyat and 45 office channeling, and 46 BTPN Sinaya branches supported by 34 funding centers as well as 69,500 community group (Sentra) across Indonesia.

### BTPN approach

To make a difference and improve the significance of every Indonesian, the Bank needed to rethink the way it does its Corporate Social Responsibility. The end result is a mass-market enabling platform that provides additional support to our customers beyond financing. This was done in the form of access to markets, information and training from health to practical business. All these activities are supervised under the Bank's Daya program.

While most companies aspire to make a difference through CSR programs separate from their business, BTPN integrates its social program within its business. So much so that our tagline, "hidup yang lebih berarti" which means "to give our customers a more meaningful life" is not just our social responsibility – but integrated in our daily business activity down to the branch level.



Name	PT Bank Tabungan Pensiunan Nasional Tbk
Business	Banking Services
Ownership	TPG Nusantara S.à r.l. (41.0%) Sumitomo Mitsui Banking Corporation (24.3%) Public (34.7%)
Date of Establishment	1958
Legal Basis of Establishment	PT Bank Tabungan Pensiunan Nasional Tbk (the "Bank") was established by notarial deed No. 21 dated 6 October 1959 of Notary Noezar, SH. The deed was amended by notarial deed No. 203 dated 31 May 1960 and deed No. 53 dated 7 November 1960 of Notary Noezar, S. H.. Articles of Association was published in Supplement No. 5 to State Gazette No. 13 dated 14 February 1961.
Authorized Capital	Rp150,000,000,000
Issued and Paid Up Capital	Rp116,805,745,160
Stock Exchange	Indonesia Stock Exchange
Share Code	BTPN
ISIN Code	101000118508
Head Office	Menara Cyber-2, 24-25 <sup>th</sup> floor, Jl. H.R. Rasuna Said Block X-5 no.13, Jakarta Selatan 12950
Website & Email	www.btpn.com corporate.communication@btpn.com

## milestone

# 1950s

**1958.** Initially, the Bank was set up in Bandung, West Java, under the name Bank Pegawai Pensiunan Militer (Bapemil), and served retired military personnel. In 1993, the Bank changed its license from a savings bank to a commercial bank license and changed its name to Bank Tabungan Pensiunan Nasional (BTPN).

# 2000s

2008 ...  
Rp13.7  
trillion bank  
in assets.

**2008.** TPG Nusantara S.à r.l. (TPG), a subsidiary of USA global private equity, TPG Capital, acquired a majority stake (71.6%) in BTPN through a public listing in the Indonesia Stock Exchange. At that time, BTPN was a Rp13.7 trillion bank in assets.

2009 ...  
growing the  
unit's loans to  
Rp2.3 trillion.

**2009.** BTPN launched its micro - small business (BTPN Mitra Usaha Rakyat) by rolling out 539 branches and growing the unit's loans to Rp2.3 trillion. The Bank issued its first Rupiah long term bond, which carried an A+ national scale rating from Fitch Ratings, and received a long-term Rupiah facility from International Finance Corporation, a subsidiary of The World Bank.

2010 ...  
increased its  
assets to Rp34.5  
trillion.

**2010.** BTPN increased its assets to Rp34.5 trillion, compared to Rp13.7 trillion two years ago. The Bank ranked 10<sup>th</sup> among Indonesian banks according to market capitalization, ranked 5<sup>th</sup> in branch network and ranked 6<sup>th</sup> in the number of employees. The Bank's asset growth was funded in part by two long-term bonds issues totaling Rp2.4 trillion and a Rp1.3 trillion rights issue completed in December.

2011 ...  
more than 57,331  
ATMs ...

**2011.** The Bank launched its Daya program as an integral part of its business and successfully piloted its Sharia's Community Banking Business (BTPN Syariah - Tunas Usaha Rakyat). The Funding Business launched its BTPN Sinaya brand program, which links up with the Bank's Daya initiative. The Bank expanded its ATM network with ATM Prima network, in addition to its existing ATM Bersama network. This brings its ATM linked network to more than 57,331 ATMs throughout the country.

2012 ...  
empowering over  
444,000 customers  
in the grass-root  
community.

**2012.** BTPN Syariah - Tunas Usaha Rakyat, grew significantly with 28,927 community centres in Banten, West and East Java by the end of the year, empowering over 444,000 customers in the grass-root community. BTPN completed the piloting of its new mobile phone banking called BTPN Wow!, to be rolled out in 2013.

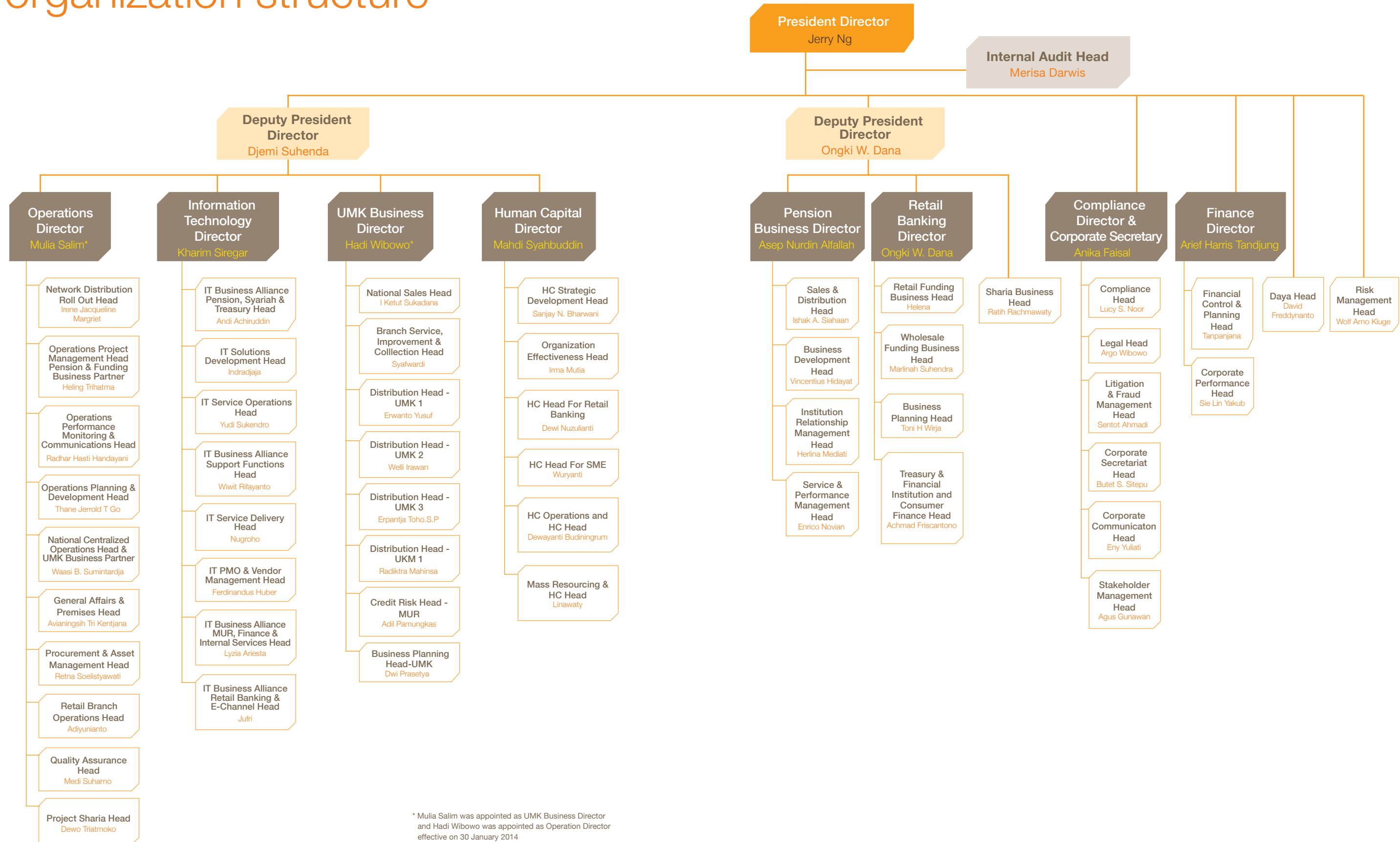
# 2010s

## 2013.

The Bank's Syariah - BTPN Tunas Usaha Rakyat, financing more than doubled in size to about Rp1.4 trillion and now accounts for about 3% of total loan. The sharia unit has 69,500 community groups (Sentra) across the country, empowering over 931,500 customers in village communities. BTPN acquired PT. Bank Sahabat Purba Danarta (Bank Sahabat) and will convert it into a sharia bank before spinning off its sharia unit into the newly acquired entity next year.

Sumitomo Mitsui Banking Corporation (SMBC) from Japan became 24.3% ownership in BTPN through the purchase of shares owned by TPG Nusantara S.à r.l. (TPG) and other shareholders.

# organization structure



\* Mulia Salim was appointed as UMK Business Director and Hadi Wibowo was appointed as Operation Director effective on 30 January 2014



# board of commissioners profile



PROF. DORODJATUN  
KUNTJORO-JAKTI Ph.D.

Indonesian citizen, age 74. Prof. Dorodjatun Kuntjoro-Jakti Ph.D. has been appointed as **President Commissioner as well as Independent Commissioner** of BTPN pursuant to the resolutions of EGMS on 16 March 2006 and obtained approval from Bank Indonesia on 15 May 2006. He is currently the Chairman of the Remuneration and Nomination Committee of the Bank. Prior to joining BTPN, he held many senior government and academic positions, including Coordinating Minister for Economic Affairs of Indonesia from 2001 to 2004, Indonesia's Ambassador Extraordinary and Plenipotentiary for the United States from 1998 to 2001, as well as Professor and Dean of the Faculty of Economics at the University of Indonesia. He has been active in addressing the country's many economic challenges, including alleviating poverty and helping the urban poor. He is also currently President Commissioner (Independent) of PT. GarudaFood Beverage Jaya.

Through his academic and research activities as well as through BTPN's various programs he has contributed back to society. He has visited over 250 BTPN branches across the country and continues to engage and inspire the Bank's staff and employees.

He obtained his Bachelor of Economics from University of Indonesia in 1964, a Master of Arts in Financial Administration and a Ph.D in Political Economy from University of California at Berkeley. He was also conferred an Honorary Doctorate (Honoris Causa) in Management by Universiti Teknologi Malaysia.



HARRY HARTONO

Indonesian citizen, age 71. Harry Hartono has been appointed as **Independent Commissioner** of BTPN pursuant to the resolutions of EGMS on 8 September 2004 and obtained approval from Bank Indonesia on 14 December 2004. He is currently the Chairman of the Risk Monitoring Committee of the Bank. Prior to this, he was a member of the Legal Aid Assistance Team at Indonesian Bank Restructuring Agency (IBRA, 2002-2004), Attorney General Expert Staff in Banking Law (2002), and Deputy Chief Prosecutor of the High District Attorney Office at Southeast Sulawesi province (2000). His vast experience in law enforcement has been built over a span of more than three decades.

He holds a law degree from Universitas Brawijaya, Malang, East Java (1970).



IRWAN MAHJUDIN HABSJAH

Indonesian citizen, age 66. Irwan Mahjudin Habsjah has been appointed as **Independent Commissioner** of BTPN pursuant to the resolutions of EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 1 May 2009. He is currently Chairman of the Audit Committee and a member of the Remuneration and Nomination Committee of the Bank. He is also President Commissioner of PT. Sari Melati Kencana (Pizza Hut). Previously, he was Managing Director and Country Head - Wholesale Banking of ING Bank, Jakarta (2000-2009), as well as Managing Director and Country Head of Bankers Trust Company (1996-1999). Prior to that, he held the position as Deputy President Director - Corporate Banking of PT ING Indonesia Bank in Jakarta (1991-1996). He has over 34 years of professional experience, which he gained from various senior positions at BSB Bank, American Express Bank, Citibank, and Indonesia Overseas Bank.

He graduated with a Masters degree in Monetary and International Economics from the University of Amsterdam (1978), and a Bachelor's degree in Economics from Erasmus University Rotterdam (1974) in the Netherlands.



RANVIR DEWAN

Singapore citizen, age 60. Ranvir Dewan has been appointed as **Commissioner** of BTPN pursuant to the resolutions of EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 10 December 2008. He is a member of the Audit and Risk Monitoring Committees of the Bank. He is currently the Head of Financial Institutions Group Operations at TPG Capital, a private equity firm. From April 2000 to July 2006 he was Executive Vice- President and Chief Financial Officer of Standard Chartered First Bank (formerly Korea First Bank) in Seoul, Korea. Prior to that, He spent 13 years with Citibank and held various senior positions in its international businesses. He has also held senior positions with KPMG in Canada and England where he specialized in audits of financial institutions. He is a Fellow of the Institute of Chartered Accountants in England & Wales (FCA) and a member of the Canadian Institute of Chartered Accountants (CA).

He holds a Bachelor of Commerce (Honours) degree from Delhi University, India. He serves on the Board of Shriram City Union Finance in Chennai, India and Thai Credit Retail Bank in Bangkok, Thailand.



**ASHISH JAIPRAKASH SHASTRY**

Singapore citizen, age 38. Ashish Jaiprakash Shastri has been appointed as **Commissioner** of BTPN pursuant to the resolutions of EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 10 December 2008. He is a member of the Remuneration and Nomination Committee of the Bank. He holds multiple concurrent roles and is a Senior Advisor at TPG Capital, while also a Managing Partner of Northstar Advisors Pte Ltd in Singapore. He started his career as an investment banker at Lehman Brothers in New York before joining TPG Capital in 1998. In TPG he filled various roles, including Managing Director and Head of TPG Capital's business in Southeast Asia.

He received his Bachelor of Arts in Economics (with honors) from Princeton University in 1996.



**SUNATA TJITEROSAMPURNO**

Indonesian citizen, age 41. Sunata Tjiterosampurno has been appointed as **Commissioner** of BTPN pursuant to the resolutions of EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 10 December 2008. He is a member of the Audit, Risk Monitoring as well as Remuneration and Nomination Committees of the Bank. He also serves as Managing Director of Northstar Advisor Pte. Ltd, a position he has held since 2006. His broad experience is grounded in his years serving as Assistant Vice-President in the Investment Banking division of PT Danareksa Sekuritas from 2004 to 2006, and as Consultant at Boston Consulting Group, where he was involved in capital markets, business strategies and restructuring across different industries from 1998 to 2004. He started his career as Assistant Vice-President for Equity Research of PT Lippo Securities – SBC Warburg (1995-1998).

Besides BTPN, he also serves as a Commissioner of PT. Delta Dunia Makmur Tbk, PT Bukit Makmur Mandiri Utama, Tugu Insurance Company Ltd. and PT Trimegah Securities Tbk.

He holds a Bachelor of Business Administration from the University of Wisconsin, USA, earned in 1995; as well as a Master degree in Finance from London Business School, UK, in 2002.

## board of commissioners committees profile

### Audit Committee

#### Chairman

Irwan Mahjudin Habsjah (Independent Commissioner)

#### Members

Eddie Gunadi Martokusumo (Independent Party)  
Stephen Z. Satyahadi (Independent Party)  
Ranvir Dewan (Commissioner)  
Sunata Tjiterosampurno (Commissioner)

### Risk Monitoring Committee

#### Chairman

Harry Hartono (Independent Commissioner)

#### Members

Kanaka Puradiredja (Independent Party)  
Stephen Z. Satyahadi (Independent Party)  
Ranvir Dewan (Commissioner)  
Sunata Tjiterosampurno (Commissioner)

### Remuneration and Nomination Committee

#### Chairman

Prof. Dorodjatun Kuntjoro-Jakti Ph.D  
(President Commissioner - Independent)

#### Members

Irwan Mahjudin Habsjah (Independent Commissioner)  
Sunata Tjiterosampurno (Commissioner)  
Ashish Jaiprakash Shastri (Commissioner)  
Sanjay N. Bharwani (Executive Officer)



**KANAKA PURADIREDDJA**

(Independent Party)

Indonesian citizen, age 69. Serving as a **member of the Risk Monitoring Committee** since 21 September 2011. Graduate of the Faculty of Economics majoring in Accounting, Universitas Padjadjaran, Bandung in 1971. Currently serving as Honorary Chairman of the Board of Indonesian Institute of Audit Committee, Head of the Honorary Board of Professional Risk Management Association and Chairman of the Indonesian Institute of Commissioners and Directors. Once served as Managing Partner and Chairman of KPMG Indonesia (1978-1999), Founder and Senior Partner of KAP Kanaka Puradiredja Suhartono (2000-2007). Once served as Chairman of the Honorary Board of IAI (2002-2010) and Chairman of the Board Audit Committee Association Indonesia (2004-2010).



**STEPHEN Z. SATYAHADI**  
(Independent Party)

Indonesian citizen, age 70. Serving as a **member of Risk Monitoring Committee** of the Bank since July 2009 and appointed as a member of the Audit Committee since 21 September 2011. Received his Bachelors Degree in Accounting from Universitas Indonesia in 1967. Serving as Independent Commissioner (2003, 2011-Now) and Head of Audit Committee (2003-2007, 2011-Now) of PT United Tractors Tbk, President Director of PT BPK Gunung Mulia (2004-Now), President Director of PT Promitra Finance (2007-Now). Became Independent Commissioner and Head of Audit Committee of PT Astra Agro Lestari Tbk (2007-2011). Once served as President Director of Bank Universal (1989-2002), President Director of Bank Perkembangan Asia (1986-1988), Finance General Manager & Corporate Treasurer PT. Astra International (1980-1985), Vice President Director of PT Astra Sedaya Finance (1983), Assistant Vice President Citibank N.A Jakarta (1970-1980). Started his career in Bank of Tokyo Jakarta in 1968.



**EDDIE GUNADI MARTOKUSUMO**  
(Independent Party)

Indonesian citizen, age 69. Serving as **member of Audit Committee** of the Bank since March 2013. Received his Bachelors Degree in Accounting from University of Indonesia in 1975. Currently holds positions as Partner for Public Accounting firm, Tanubrata, Sutanto, Fahmi and Rekan, Chairman of the Advisory Board for the Institute of Internal Audit Indonesia since 2007 and Chairman of Forum for Corporate Governance in Indonesia since 2000. Previously he was President of the Institute of Internal Audit Indonesia, Member of the Honorary Board for Indonesia Accounting Institute, CEO of PT Telekarpindo, President Director of PT Cipta Niaga, Finance Director of PT Mega Eltra, Controller, PT Humpuss, Audit Specialist for the Asian Development Bank (ADB).



**SANJAY NARAINDAS BHARWANI**  
(Executive Officer)

Indonesian citizen, age 44. Serving as **member of Remuneration & Nomination Committee** of the Bank since November 2013. Received his Bachelors in Technology Degree from Ballarat University in 1993. Previously was Human Capital Director for Rajawali Group (July 2012-April 2013), Group Head Human Capital Strategy and Services for Bank Mandiri (October 2008-June 2012), General Manager Human Capital for Permata Bank (August 2007-September 2008), Independent Consultant (2005-2007), Watson Wyatt India Private Ltd. (2004-2005), Independent Consultant for Commonwealth Bank Sydney (2004), Senior Manager for Accenture (1997-2003) and Office Manager for the Australian Embassy in Jakarta (1995-1997). He started his career with Gajah Tunggal Group as a Trainer (1994-1995).

## sharia supervisory board profile



**DRS. H. AMIDHAN**

Indonesian citizen, age 75. Holds position as **Chairman of Sharia Supervisory Board** of BTPN since January 2008 and Sharia Supervisory Board of PT Asuransi Tokio Marine Insurance (previously MAA) since 2006 and PT Asuransi Adira since 2007. Obtained National Religious Teacher Training in Banjarmasin (1952-1956) and attended National Islamic Judge Training in Yogyakarta (1956-1959). Graduated with a Bachelors degree from IAIN Yogyakarta Sharia Faculty (1967), attended Law Faculty at UII in 1968. Followed "Management and Strategic Planning" at University of Massachusetts, USA (1990) and Regular Training Lemhanas, XXII class in Jakarta (1989) and Manggala BP7 (Bogor Palace) (1995). Began his career at Religious High Court in Banjarmasin, then transferred to Ministry of Religious Affairs (1972) holding several positions, among others, Secretary to Director General of Islamic and Haj Affairs (1989-1991), Director General of Islamic and Haj Affairs (1991-1996) and Advisor to Minister of Religious Affairs on Inter-faith issues (1996-1999). Held position as Chairman of MUI (2005-2015), Member of National Committee for Human Rights (2002-2007), member of MPR-RI (1999-2004) and member Working Board MPR-RI (2000-2004).



**KH. AHMAD CHOLIL RIDWAN**

Indonesian citizen, age 67. Holds positions as **member of Sharia Supervisory Board** of BTPN, since June 2010, and member of the MP3A at the Ministry of Religion, since 2005. Obtained Bachelors degree from University Islam Madinah, Saudi Arabia (1975). Held position as Chairman of MUI, Chairman of Da'wah Islamiyah Indonesia Board, Vice Chairman of Indonesian Pesantren Working Group, Vice Chairman of Indonesia Islamic Student Association (KBPII), Chairman Syabakah Indonesia Islamic Consumer Products (SKPPMI) and Head of Pesantren Husnayain in Jakarta. Taught Arabic language and Islamic Religion at Pesantren Assyafiliyyah (1976-1985). Worked as Attache at the Indonesian Embassy in Jeddah, Saudi Arabia (1976).

# board of directors profile



JERRY NG

Indonesian citizen, age 48. Jerry Ng was appointed **President Director** of BTPN pursuant to the resolutions of EGMS on 9 July 2008 and obtained approval from Bank Indonesia on 29 September 2008. He leads an experienced senior management team committed to transform BTPN into the best mass market bank in Indonesia. Prior to this, he was Head of Indonesia and Senior Advisor for South-East Asia at TPG Capital, a private equity firm. He has more than 25 years experience in the financial services industry. He began his banking career at Citibank and further moved to senior positions in various leading banks in Indonesia; including Deputy President Director at Bank Central Asia, Deputy President Director at Bank Danamon, and President Director at Federal International Finance. During the 1998 Asian financial crisis, he was appointed Deputy Chairman of the Indonesian Bank Restructuring Agency (IBRA), as well as Advisor to the Chairman of BPPN for restoring the banking industry back to normalcy.

He holds a Bachelor of Business Administration degree from the University of Washington in Seattle, USA and has attended senior management programmes, including those at Stanford Business School and Harvard Business School. He is a fellow of the Eisenhower Fellowships.



ONGKI WANADJATI DANA

Indonesian citizen, age 56. Ongki Wanadjati Dana has been **Deputy President Director** of BTPN pursuant to the resolutions of EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 29 September 2008. He heads the Bank's retail banking business since he joined back in 2008. He brings to BTPN extensive experience in the financial services sector. For over 32 years, he served as Wholesale Banking Director of Bank Permata, as Vice President Director of PT Bank Universal Tbk, and President Director of Bank Subentra. He started his banking career at Citibank N.A. in 1982 and rising to Vice President - Consumer Banking Group in 1987.

He holds a Bachelor degree of Mechanical Engineering from Institut Teknologi Bandung from where he graduated in 1981. He has attended various executive education programs, including at Saïd Business School, Oxford University, UK and Harvard Business School, USA.



DJEMI SUHENDA

Indonesian citizen, age 48. Djemi Suhenda has been **Deputy President Director** of BTPN pursuant to the resolutions of EGMS on 29 October 2009 and obtained approval from Bank Indonesia on 7 August 2009. He has been in banking for 25 years with a combined experience in Accounting & Financial Control, Operations and Mass Market business. He started his career at Citibank Indonesia and Citibank Singapore (1989-1995) and Bank Universal (1995-2002). During 2003-2008, he was Executive Vice President at Bank Danamon before he joined BTPN.

In the last 12 years of his career, Djemi has developed and lead mass market businesses, which are Danamon Simpan Pinjam for Danamon, Mitra Usaha Rakyat and Tunas Usaha Rakyat for BTPN. He enjoys the process of innovation and facing the challenge of scaling up new businesses as well as nurturing talented leaders.

He completed a Bachelor of Economics degree from Universitas Trisakti, Jakarta in 1989 and has attended various executive training programs, including the Executive Program on Strategy and Organization at the Stanford Business School, USA.



ANIKA FAISAL

Indonesian citizen, age 46. Anika Faisal has been **Compliance Director and Corporate Secretary** pursuant to the resolutions of EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 29 September 2008. Prior to this, she was Compliance Director at Bank Danamon Indonesia for six years. She has more than almost 20 years experience in the financial services industry. She initially established her credentials in Bank Niaga, where she rose to become the Legal Division Head for Corporate Banking. She then moved to Bahar, Tumbelaka and partner, a boutique law firm where she rose to become a partner in 1999. The same year, to address the Indonesian financial crisis she moved to the Indonesian Bank Restructuring Agency, where she served as Subject Matter Expert to the Head and Deputy Head of the Agency. She appointed as General Secretary to Compliance Director Communication Forum (Forum Komunikasi Direktur Kepatuhan) since 2003 and she is also appointed as General Secretary in Indonesia Banking Association (Perbanas) since 2012.

She holds a Bachelor Degree in Law from Universitas Indonesia. She has attended various executive training programs, including Authentic Leadership Program at Harvard Business School, USA. She also has contributed to her almamater as the Head of Yayasan Dana Bakti Pendidikan UI since 2007.



MAHDI SYAHBUDDIN

KHARIM INDRA GUPTA  
SIREGAR

ARIEF HARRIS TANDJUNG



HADI WIBOWO\*



ASEP NURDIN ALFALLAH



MULIA SALIM\*

Indonesian citizen, age 52. Mahdi Syahbuddin has been **Director of Human Capital** for BTPN pursuant to the resolutions of EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 29 September 2008. He drives human capital strategic initiatives by aligning organization, human capital policies and engaging employees to achieve bank's vision and goals. He has served as a Director of Bank Permata, and also held various positions at Bank Universal, including that of Vice President Director, before taking the position of Chairman of the Management Team prior to the bank's merger with Bank Permata. In 1989, he began his banking career with Citibank N.A. rising to Manager of the Asset Product Services Department. Prior to working in the banking industry, he was an Engineer at Atlantic Richfield and IPTN.

He graduated from Institut Teknologi Bandung in 1987, majoring in Aeronautical Engineering.

Indonesian citizen, age 49. Kharim Siregar was appointed **Director of Information Technology** at BTPN pursuant to the resolutions of EGMS on 28 April 2008 and obtained approval from Bank Indonesia on 29 September 2008. He leads a team responsible for enabling the business units by delivering IT solutions. His unit is also in charge of maintaining the Bank's IT infrastructure to meet new process requirements, support timely decision-making and enable collaboration across the company. Prior to BTPN, he was Executive Vice-President/ Head of Business Support Division for Danamon Simpan Pinjam; Vice-President of Electronic Channels, Customer Loyalty and Business Alliances in Retail Banking at Bank Mega; and Vice-President and IT Group Head at Bank Universal. He started his career as a marketing representative for IBM Indonesia.

He graduated with a Bachelor's degree in Mechanical Engineering from Institut Teknologi Bandung in 1990.

Indonesian citizen, age 45. Arief Harris Tandjung was appointed **Finance Director** of BTPN pursuant to the resolutions of AGMS on 8 April 2010 and approval from Bank Indonesia on 7 April 2010. Prior to that, he was the Bank's Executive Vice President, Chief Financial Officer for two years. Before joining BTPN, he served as Executive Vice President and Head of SME Banking Business for Bank Danamon, Senior Manager and Head of Consumer Banking Business Finance for Standard Chartered Bank, and Vice President for Corporate Performance Management at Bank Permata.

He holds a Bachelor Degree in Electrical Engineering from Universitas Indonesia (UI), and has attended a number of education and training programs, such as the General Management Executive Program conducted by the National University of Singapore in 1999, and the Leadership Program conducted by Temasek Learning Center, Singapore, in 2006.

Indonesian citizen, age 46. Hadi Wibowo has been **Director for UMK Business Director** pursuant to the resolutions of AGMS on 8 April 2008 and obtained approval from Bank Indonesia on 14 April 2010. Previously, he was Head of Distribution and Sales Force Development at Bank Danamon. His experience in the banking industry began in 1993 when he joined Bank Universal/Permata, and rose to become Head of Product Development and Cash Management, Personal Banking.

He earned a Bachelor of Civil Engineering from Institut Teknologi Bandung in 1991. He attended the General Management Program at National University of Singapore in 2001, Danamon Leadership Academy at Insead Singapore in 2007, Berkeley-Nanyang Advanced Management Program at Nanyang Business School - NTU in 2012 and Haas School of Business - UC Berkeley in 2013.

Indonesian citizen, age 49. Asep Nurdin Alfallah has served as **Pension Business Director** pursuant to the resolutions of EGMS on 25 February 2011 and obtained approval from Bank Indonesia on 29 November 2010. He has been with the bank for over two decades. For 21 years, he has grown with the bank by serving in various senior positions, including several years as Division Head, Senior Regional Head of West Java, East Java & East Indonesia, Jakarta and Sales and Distribution Head of Pension Business.

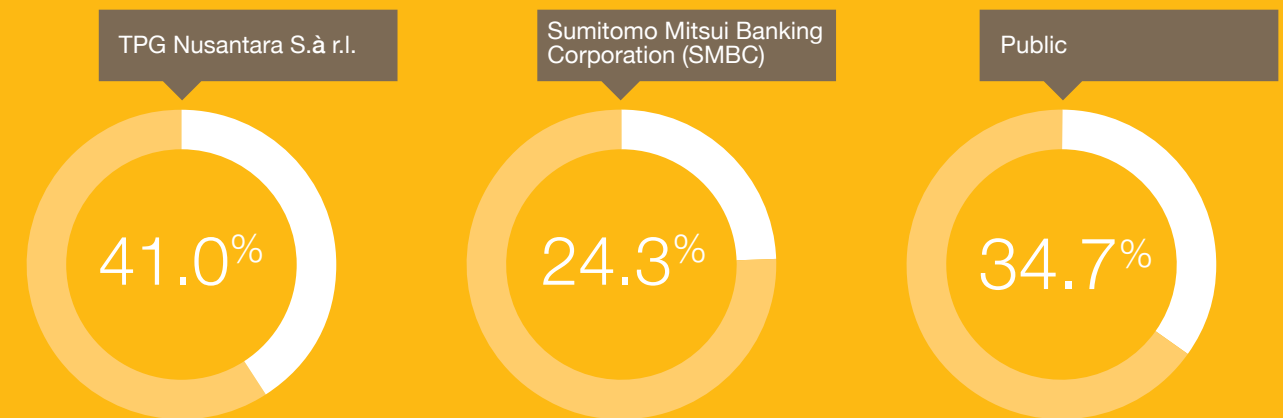
He holds a Bachelor of Banking and Finance degree from the National University of San Diego, California, USA; and a Masters degree in Banking and Finance from the University of Technology, Sydney, Australia. He also studied in Studienkollege, Mainz-Frankfurt, Germany; and has attended a number of education and training programs conducted by the Michigan Ross School of Business in Hong Kong.

Indonesian citizen, age 42. Mulia Salim has been **Director for Operations** pursuant to the resolutions of AGMS on 4 April 2012 and obtained approval from Bank Indonesia on 18 January 2012. Previously, he was Executive Vice President – Operations, Head at BTPN since 2008. Prior to joining BTPN, he served as Executive Vice President – Finance, Operations & Collections Head, Cards Business and as Project Leader of acquisition and integration of American Express business in Bank Danamon. He has also served in various senior positions at Citibank, N.A., including Country Procurement Head, Cards Operations Head, Transactions Services Head and the last position as Vice President - Quality & Customer Service Director.

He earned a Bachelor of Electrical Engineering from Universitas Indonesia in 1993. He attended the Citibank Asia Pacific Leadership Forum in Shanghai, Danamon Leadership Academy at Insead Singapore and Berkeley-Nanyang Advanced Management Program in Singapore.

\* Mulia Salim was appointed as UMK Business Director and Hadi Wibowo was appointed as Operation Director since 30 January 2014

# shareholders composition



TPG is a leading global private investment firm founded in 1992 with \$55.7 billion of assets under management. TPG has extensive experience with global public and private investments executed through leveraged buyouts, recapitalizations, spinouts, growth investments, joint ventures and restructurings.

TPG seeks to invest in world-class franchises across a range of industries.

Past and present investments by sector include:

- Financial services - Ariel Reinsurance, BTPN, Decision Insight Information Group, Endurance, Fidelity National Information Services (FIS), LPL Financial Services, ProSight Specialty Insurance, Saxo Bank, Shenzhen Development Bank, Shriram Transport
- Travel and entertainment - America West, Creative Artists Agency, Caesars Entertainment, Hotwire, Sabre
- Technology - Aptina, Freescale, Intergraph, Lenovo, MEMC, ON Semiconductor, Seagate Technology, SunGard, Vertafore
- Energy - Alphabet Energy, Alinta Energy, Belden & Blake Corporation, Beta Renewables, Chesapeake Energy, China Renewable Energy, Copano Energy, Delta Dunia, Denbury Resources, Maverick American Natural Gas, MI Energy, Northern Tier Energy, Petro Harvester Oil & Gas, Texas Genco, Valerus Compression Services
- Industrials - Armstrong World Industries, British Vita, Graphic Packaging, FleetPride, Grohe, Kraton, Nexeo Solutions
- Retail - China Grand Auto, Daphne, Debenhams, J.Crew, Lenta, Li Ning, Myer, Neiman Marcus, Petco, Savers, Wumart
- Consumer - Beringer Wines, Burger King, Mey Icki, Ontex, Strauss Coffee, TOMY
- Real estate - ST Residential, Catellus, Taylor Morrison, Parkway Properties, Inc. (NYSE: PKY), Merin BV (formerly Uni-Invest BV), Mission West, Woolgate Exchange
- Media and communications - Alltel, Avaya, Eutelsat, Findexa, Hanaro Telecom, PRIMEDIA, TIM Hellas, Univision
- Healthcare - Aptalis Pharma, Biomet, Fenwal, Healthscope, IASIS Healthcare, Immucor, IMS Health, Oxford Health Plans, Par Pharmaceutical, Parkway Holdings, Quintiles Transnational, Surgical Care Affiliates, among others.



Sumitomo Mitsui Banking Corporation (SMBC) is one of the largest banks in Japan. As of September 30, 2013 the Bank has JPY 125.7 trillion in total assets, JPY 81.2 trillion in total deposits and JPY 60.8 trillion in total loans and bills discounted. All these numbers are non-consolidated. The Bank is based in 1-2, Marunouchi 1-chome, Chiyoda-ku, Tokyo 100-0005, Japan. It is a wholly owned subsidiary of Sumitomo Mitsui Financial Group, Inc. (SMFG)

SMBC was established in April 2001 through the merger of two leading banks: The Sakura Bank, Limited, and The Sumitomo Bank, Limited. SMFG was established in December 2002 through a stock transfer as a bank holding company, and SMBC became a wholly-owned subsidiary of SMFG.

SMBC employs 23,228 people and offers a broad range of financial services with its group companies such as Consumer, Corporate, and Investment Banking services. It has 459 branches in Japan and 65 overseas offices across 37 countries and areas as of September 30, 2013.

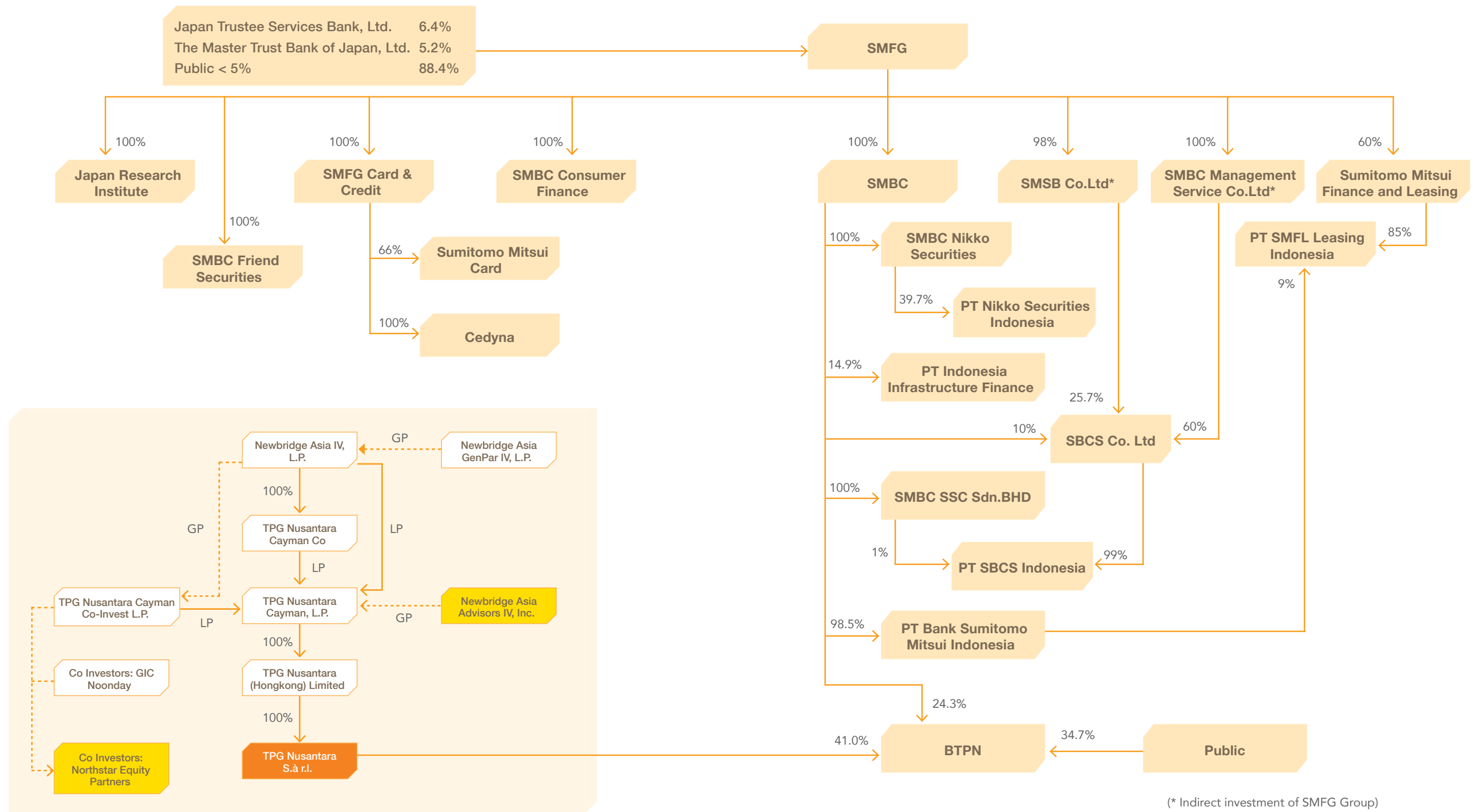
# 459

branches in Japan

# 23,228

employee

### structure of ownership



■ Controlling Shareholder  
■ Controlling Bank

Ultimate Shareholder	David Bonderman through TPG Nusantara S.à r.l.
Non-controlling Shareholder through capital market (> 5%)	None
Non-controlling Shareholder not through capital market (> 5%)	None

# share and bond registration

1. On May 2013, Sumitomo Mitsui Banking Corporation (SMBC) bought BTPN shares owned by TPG Nusantara S.à r.l. and other shareholders amounting to 24.3% ownership in BTPN. TPG Nusantara S.à r.l. ownership in BTPN is now at 41.0%. SMBC plans to raise its ownership in BTPN to 40.0%.

## BTPN Share Ownership

Shares	Before the SMBC purchase		After the SMBC purchase	
	No of Shares	Percentage	No of Shares	Percentage
TPG Nusantara S.à r.l.	3,379,879,850	57.9	2,394,517,775	41.0
Sumitomo Mitsui Banking Corporation (SMBC)	-	-	1,416,846,455	24.3
PT Multi Kencana Mulia	58,402,873	1.0	58,402,873	1.0
Public	2,402,004,534	41.1	1,970,520,154	33.7
Total	5,840,287,257	100.0	5,840,287,257	100

2. In March and July 2013, the Bank issued Shelf Registry Bond I BTPN Fixed Coupon Rate Phase III Year of 2013 and Shelf Registry Bond II BTPN Fixed Coupon Rate Phase I Year of 2013 carrying the following terms

## BTPN Bonds Public Offering

Information	Listing Date	Bond Amount (Rupiah)	Coupon Rate (%)	Due Date
Public Offering Shelf Registry Bond I BTPN Fixed Coupon Rate Phase III Year of 2013				
Serie A	6 March 2013	350,000,000,000	7.65	5 March 2016
Serie B	6 March 2013	400,000,000,000	8.25	5 March 2018
Public Offering Shelf Registry Bond II BTPN Fixed Coupon Rate Phase I Year of 2013				
Serie A	5 July 2013	450,000,000,000	7.75	4 July 2016
Serie B	5 July 2013	350,000,000,000	8.25	4 July 2018

# information for shareholders

## Annual General Meeting of Shareholders

Annual General Meeting of Shareholders will be held on 20 March 2014.

## Share Listing

BTPN shares are listed in the Indonesia Stock Exchange with ticker code: "BTPN"

## Bonds Listing

- Bonds BTPN I in 2009, listed in Indonesia Stock Exchange under the code "BTPN01A" and "BTPN01B".
- Bonds BTPN II in 2010, listed in Indonesia Stock Exchange under the code "BTPN02A" and "BTPN02B".
- Bonds BTPN III in 2010, listed in Indonesia Stock Exchange under the code "BTPN03A" and "BTPN03B".
- Shelf Registry Bonds BTPN I Fixed Coupon Rate Phase I in 2011, listed in Indonesia Stock Exchange under the code "BTPN01ACN1" and "BTPN01BCN1".
- Shelf Registry Bonds BTPN I Fixed Coupon Rate Phase II in 2012, listed in Indonesia Stock Exchange under the code "BTPN01ACN2" and "BTPN01BCN2".
- Shelf Registry Bonds BTPN I Fixed Coupon Rate Phase III in 2013, listed in Indonesia Stock Exchange under the code "BTPN01ACN3" and "BTPN01BCN3".
- Shelf Registry Bonds BTPN II Fixed Coupon Rate Phase I in 2013, listed in Indonesia Stock Exchange under the code "BTPN02ACN1" and "BTPN02BCN1".

## Share Registrar

### PT Datindo Entrycom

Puri Datindo - Wisma Sudirman  
Jl. Jend. Sudirman Kav. 34-35  
Jakarta 10220  
Tel : +62 21 570 9009  
Fax : +62 21 570 9026

## Independent Auditor

KAP Tanudiredja, Wibisana & Rekan  
(a member firm of PwC global network)

Plaza 89  
Jl H.R. Rasuna Said Kav X-7 No. 6  
Jakarta Selatan 12940  
Tel : +62 21 521 2901  
Fax : +62 21 529 055 55 / 529 050 50

## Rating Agency

PT Fitch Ratings Indonesia

Prudential Tower 20th Fl.  
Jl Jend. Sudirman Kav. 79  
Jakarta 12910  
Tel : +62 21 5795 7755  
Fax : +62 21 5795 7750

## Corporate Secretary

Anika Faisal

PT Bank Tabungan Pensiunan Nasional Tbk  
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Jl. H.R. Rasuna Said Blok X-5 No. 13  
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## Website

[www.btpn.com](http://www.btpn.com)

Annual Report and other information on BTPN can be accessed through our website.



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Dedy Eka Saputra

Finalist  
'Wajah Mass Market Indonesia 2013'  
Photo Competition

# management discussion and analysis

ROA 4.5%  
LDR 88%  
NPL 0.7%  
CAR 23.1%

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# macro economy and banking industry

**I**n 2013, Indonesia along with Brazil, South Africa, Turkey and India, were referred to as the Fragile Five. These are large emerging markets that carried large current account deficits and thus were susceptible to changes in foreign financial flows.

Indonesia, whose current account deficit was positive a few years back started to become negative as exports dropped while imports remained high.

China, which was Indonesia's largest export market, started to slowdown its economy from double digits to 7.5%. The country's traditional and more developed export markets, however, remained subdued and have yet to show signs of recovery.

On the other hand, imports kept their strong pace with domestic consumption driving the economy. One major import item was oil. Indonesia exported its higher quality oil as it fetched higher prices and imported lower grade and cheaper crude oil from the Middle East for its domestic use.

And as local gasoline is subsidized to keep its price low, oil imports continued to flow fueling the current account deficit.

The weaker Rupiah made imports more expensive and thus slowed down its growth. With time, exports would also become more competitively priced in USD terms and thus the current account deficit would shrink gradually.

But with the US Federal Reserve's tapering policy, this was not enough.

Then sometime in May 2013, the US Federal Reserve Chairman, Ben Bernanke, announced that the USA government's efforts to stimulate its economy through a loose monetary policy, named quantitative easing, might be gradually lifted as the USA economy show signs of recovery. This exercise was called tapering. This meant that the current low USD interest rates might soon be on the rise. In anticipation of this, there was a major shift of foreign financial flows away from the emerging markets and a weakening of their respective currencies. And, although all emerging markets were impacted, the worst hit were the Fragile Five that had large current account deficits.

By year-end,  
Rupiah closed at  
12,200 per USD1,  
reserves at USD  
99 billion, inflation  
at 8.4% and  
economic growth  
at 5.8%.

The first impact was the Rupiah, which started to weaken from the 9,600 per USD1 level early in the year to 11,000 by mid-year. Along with a weaker Rupiah, the country's foreign currency reserves also started to deteriorate and drop below USD 100 billion, valued at just five months of imports.

This led the government to do two things. One was cut the domestic fuel subsidy and thus increase domestic gasoline prices and the second was for Bank Indonesia to raise its Rupiah interest SBI benchmark rate to slowdown the economy. At first the SBI rate was raised by only 25 basis points from 5.75% to 6.0%.

Separately, the government under pressure from raising domestic fuel prices raised the minimum wage across the country. As a result, inflation started to rise from the 4% level to around 8% toward the end of the year. The Rupiah also further weakened to the 12,000 level. In response, Bank Indonesia increased the SBI rate four more times to its current 7.5%.

By year-end, the Rupiah closed at 12,200 per USD1, the reserves stood at USD 99 billion, a 5-month import cover, inflation at 8.4% and economic growth slowing to 5.8% from 6.1% a year earlier.



Banking Industry loans grew 22%, deposits grew 14%, LDR at 90%, NIM at 4.9% and Profit growth at 14%.

The banking industry followed a similar pattern. The first half of the year showed strong growth, with a marked slowdown in the remaining part of the year. Total loans still grew a respectable 22%, just slightly below a year ago.

However, it was deposits that grew a noticeable slower 14% from 16% a year earlier. With interest rates rising, the competition for third party funds intensified towards year-end as banks competed fiercely to fund their respective loan growth and keep their loan to deposit ratio (LDR) within acceptable levels. However, with loans growing faster than deposits, it was inevitable that the industry's LDR would deteriorate to 90% from 84% a year ago.

Among the category of banks, it is the foreign banks that showed much higher LDRs exceeding 100% with their limited branch market and ATMs. The regional development banks are the most flush with funds and showed the lowest LDRs, followed by the state and then the private banks.

In a rising interest rate environment, it is much easier to raise deposit rates and more difficult to pass it on by raising lending rates. Borrowers are not only lending rate sensitive but also banks are wary of raising lending rates too fast and high for fear of borrowers inability to repay their loans.

As a result, there was a marked narrowing of the industry's net interest margin (NIM) to about 4.9% from 5.5% a year ago, thus impacting the banks profitability. Fee income growth has also slowed following the slowdown in business activity. This is reflected in industry net profits, which grew just 16% from 24% a year ago.

With a slowdown there is always concern about the industry's asset or loan quality. But asset quality has not shown any deterioration as yet, with non-performing loans (NPLs) for the sector still at 1.9-2.0%. Banks, though, are cautioning that NPLs will begin to rise in 2014.

Bank Indonesia has also tightened its criteria for property loans. They began in 2012 with tighter down payments on motor vehicles as well as property loans.

Nevertheless, the industry's capital levels are still sufficient to cushion the earnings volatility. In fact, the sector's capital adequacy ratio (CAR) levels have slightly increased to 18.7% from 17.4% a year earlier. Bank Indonesia has also adopted stricter capital rulings and tying them with bank size and respective bank's branch networks.

Going into an election year in 2014, the economy and the banking industry is expected to face similar conditions as it did in the latter part of 2013. And although there are positive signs on the horizon for the world economy, this would only be felt in Indonesia after the election, which would be in the last quarter of this year. Meanwhile, the focus of the banking industry for 2014 would be to monitor closely their loan portfolio and ensure there are sufficient provisions and capital to absorb any losses as well as to keep an eye on expenses and the sector's cost to income ratio.

#### Indonesia Selected Economic Indicators

	2008	2009	2010	2011	2012	2013*
<b>National</b>						
Real GDP Growth (% y-o-y)	6.0	4.6	6.2	6.5	6.3	5.8
GDP per capita (USD)-nominal	2,243	2,348	2,983	3,514	3,596	3,563
<b>External</b>						
Current account (% of GDP)	0.0	2.0	0.8	0.2	-2.7	-3.5
Central government debt (% of GDP)	33.1	28.4	26.1	24.6	23.1	22.0
International Reserves-IRFCL (USD bn)	51.6	66.1	96.2	110.1	112.8	99.4
Reserve Cover (Months of imports & ext. debt)	4.0	6.5	7.1	6.3	6.1	5.4
<b>Other</b>						
BI policy rate (% year end)	9.25	6.50	6.50	6.00	5.75	7.50
Consumer prices (% year end)	11.06	2.78	6.96	3.79	4.30	8.38
Fiscal balance (% of GDP; FY)	-1.0	-1.5	-0.9	-1.3	-1.8	-2.2
S&P's Rating-FCY	BB-	BB-	BB	BB+	BB+	BB+

\*Note: Market Estimates.

Source: BPS, Bank Indonesia and Market Estimates.

# financial performance

**A** slowdown in economic growth, which began in the second half of 2013, impacted the banking industry as well.

BTPN was no exception, with loans growing below a year ago, but still slightly above the banking industry. For the whole year, the Bank generated a Net Profit After Tax (NPAT) of Rp2.1 trillion, reflecting an annual growth of 8% and an earning per share of Rp365. This translates into a Return on Asset (before tax) of 4.5% and a Return on Equity of 26.2%

## asset and liability

In 2013, BTPN grew its assets and loans by 18% and 19%, respectively. By year-end, total assets reached Rp69.7 trillion and total loans Rp46.1 trillion.

BTPN's traditional pension business (BTPN Purna Bakti) totaling Rp31.6 trillion in loans remains the major contributor, accounting for 69% of total loans and growing 13% for the year.

The micro business (BTPN Mitra Usaha Rakyat), accounting for 23% of total loans, grew 16%, while the relatively new sharia community BTPN Syariah - Tunas Usaha Rakyat and other financing nearly doubled in size as the sharia business was rolled out across the country. Sharia financing account for 3% of total loans, while other loans to financial institutions, among others, represent the remaining 6% of loans.

With the IDR interest rising and competition for deposits among banks intensifying, it was more difficult to raise third party funds to fund the bank's loan growth. As a result, deposits grew by 16%, which explains the rise in the bank's LDR from 86% to 88% by end-2013. This also explains the rise in professional funding, which accounted for 10% of total funding in 2012, to become 11% of funding this year. In July 2013, the bank issued a Shelf Registry Bond II Program Phase 1 Bond worth Rp800 billion under its two-year Rp4 trillion.

Despite the tighter competition for deposits the bank was able to improve its deposit structure. The bank's portion of Current and Savings Account (CASA) decreased to 14% from 15% a year ago. BTPN Sinaya branch network, located in strategic areas, has been critical in maintaining steady funding growth.

## profitability

During the year, Net Interest Income grew 16% to Rp7.0 trillion, while the rise in operating expense (exclude allowance for impairment losses) was kept at 17% at Rp4.0 trillion, resulting in a NPBT increase of 15% to Rp2.9 trillion and a NPAT increase of 8% to Rp.2.1 trillion. The difference in NPBT and NPAT growth is because of the different tax rate used for 2013. This is because the portion of free float shares dropped below the 40% limit so BTPN was subject to a higher tax rate.

**Rp46.1**  
trillion

By year-end, total assets reached Rp69.7 trillion and total loans Rp46.1 trillion

**▲ 88%**

The bank's Loan Deposit Ratio (LDR), which grew to 88% from 86% in 2012

Net interest margin dipped slightly to 12.7% from 13.1% last year. Competition for deposits remains tight as banks competed to fund their strong loan growth. For BTPN, interest expense grew 21%, above the 18% rise in interest income. The Bank managed to maintain its cost-to-income ratio steady at 53%.

## liquidity

The Bank continues to maintain a conservative liquid asset ratio of 40% to ensure sufficient liquidity, given continuing external market uncertainties and tight liquidity in domestic markets. In order to address the inherent maturity mismatch between loans and deposits, the Bank issued 3 and 5 year Rupiah bonds in March 2013 totaling Rp750 billion and carrying a coupon rate of 7.65% for the 3 year tenor and 8.25% for the 5 year tenor bond.

In July 2013, a Rupiah bond was issued totaling Rp800 billion and carrying a coupon rate of 7.75% for the 3 year tenor and 8.25% for the 5 year tenor bond. In addition, the Bank is securing a USD200 million Revolving Standby Loan facility from the World Bank's IFC/ Sumitomo Mitsui Banking Corporation (SMBC). The Bank's Loan to Funding ratio remains a sizable 79%.

## loan quality and bond repayment ability

Gross Non-Performing Loans (NPLs) stood at 0.7%, while the Bank's Cost of Credit (CoC) was kept at a low 1.4%. The Bank's low NPL and CoC ratios are due to its large pension business (BTPN Purna Bakti), which carries a Gross NPL ratio of 0.1%. BTPN Purna Bakti loans to retired civil servants are covered by their monthly government pension payments and a life insurance policy, which explains the Bank's high asset quality.

The micro business (BTPN Mitra Usaha Rakyat) carries an NPL ratio of 2.5%, while the newly growing BTPN Syariah - Tunas Usaha Rakyat records an NPF ratio of 0.4%. The resulting blended NPL ratio for the whole bank comes to 0.7%. The micro loan portfolio, which began in 2008, has matured along with its NPL level, however, the Sharia portfolio is still in its early growth phase. BTPN expects the Sharia NPF to rise in a managed way as the portfolio matures.

The Bank's credit rating by Fitch Ratings was affirmed at AA-(idn) for the Bank's National Long-term Rating with Stable outlook. The Bank's recent Rp800 billion bond in July 2013 was given a AA- (idn) credit rating, which reflects the Bank's ability to fulfill its bond obligation.

# financial impact

## corporate action & use of public funds

In the first half of this year Sumitomo Mitsui Banking Corporation (SMBC) from Japan purchased 24.3% ownership in BTPN from TPG Nusantara S.à r.l. and other shareholders. TPG Nusantara S.à r.l. shareholding at BTPN remains at 41.0%. SMBC plans to further increase its shareholdings in BTPN to become 40%, which is still subject to Otoritas Jasa Keuangan approval.

In July 2013 (based on BI letter), BTPN obtained approval to acquire a 70% stake in Semarang-based PT. Bank Sahabat Purba Danarta (Bank Sahabat). BTPN plans to convert Bank Sahabat license to a sharia bank license and spin off its sharia business unit into this newly acquired entity.

In March 2013, BTPN issued Rp750 billion worth of bonds as part of its Shelf Registry Bond I Program. The bond consisted of two tranches. The first was a 3 year tenor bond of Rp350 billion with a coupon rate of 7.65% and the second was a 5 year tenor bond or Rp400 billion with a coupon rate of 8.25%.

In July 2013, BTPN issued Rp800 billion worth of bonds as part of its Shelf Registry Bond II Program. The bond consisted of two tranches. The first was a 3 year tenor bond of Rp450 billion with a coupon rate of 7.75% and the second was a 5 year tenor bond of Rp350 billion with a coupon rate of 8.25%. The funds from these corporate actions will be used to fund the Bank's longer term assets.

## capital structure

With SMBC's purchase of TPG Nusantara S.à r.l. and other shareholders in BTPN, the ownership

composition of the Bank is currently, TPG Nusantara S.à r.l. with 41.0%, SMBC with 24.3% and the public with the remaining 34.7%. The Bank's Capital Adequacy Ratio stands at 23.1%.

## dividend policy

In BTPN's 14 March 2013 Annual General Meeting of Shareholders, shareholders have committed to continue not to declare dividends, provided that the ROE can be maintained at a competitive level. All net profits now are reinvested back the bank to ensure there is sufficient capital to support further growth.

## infrastructure

BTPN's capital expenditure for 2013 totals Rp396 billion (excluding ATM) or Rp402 billion (including ATM) and used for branch and outlet expansion as well as Information Technology investment.

Total BTPN Purna Bakti Branches	
Before 2013	433
New in 2013	2
Total	435

Total BTPN Mitra Usaha Rakyat Branches	
Before 2013	603
New in 2013	16
Total	619

Total BTPN Syariah Branches	
Before 2013	5
New in 2013	8
Total	13



In July 2013, BTPN issued Rp800 billion worth of bonds as part of its Shelf Registry Bond II Program.

Total BTPN Sinaya Branches	
Before 2013	36
New in 2013	10
Total	46

## material regulatory and accounting policy changes

In 2013 Bank Indonesia's regulatory changes on further raising the down payment requirements for mortgages loans doesn't impact BTPN as the Bank does not provide these loans. As for Accounting Policy changes there were no changes that materially impact the reporting of the Bank financials.

## marketing aspects

The Bank strives to maintain and expand its market share in loans and funding by enhancing existing products and services and serve potential new segments which are underserved by other banks. BTPN's market share of loans was 1.4% and share of customer deposits 1.4% in 2013.

Through BTPN's branch network and outlets, the Bank informs and promotes the public about its various products and services. The Bank also uses advertisements in major publications and other electronic and non-electronic media as well. At BTPN Sinaya branches on the funding side, the Bank conducts periodic events for customers, covering topics that are of interest to them. The Friends of BTPN Sinaya program, which was started in 2012 was expanded this year. In this program, customers can participate directly in BTPN's Daya programs by sharing their experiences or help market some of the products produced by our BTPN Syariah - Tunas Usaha Rakyat customers.

## subsequent events

Refer to notes 45 of financial statement 31 December 2013.

# 2014 business outlook

**I**n 2014, BTPN plans to maintain prudent growth, realize investment opportunities, roll out new initiatives and improve key processes.

In 2014, the global economy remains uncertain with the European economy still weak. Positive signs of a recovery are starting to be felt in the US and Japan, however, it remains to be seen whether the recovery is a sustainable one. Domestically there is the country's Presidential election. Past election years have shown lower investment levels and 2014 should not be any different. Consumption should remain strong in an election year, but this is tempered by a weak loan growth as interest rates will remain high. All this coupled with weak exports should dampen economic growth to about 5.6-5.9%.

The Rupiah is also expected to remain weak in the first half of 2014 as the US Federal Reserve starts tightening their loose monetary policy. The Fed plans to reduce its monthly USD 85 billion purchases of US government and private debt securities by USD 10 billion a month to manage the rise in USD interest rates incrementally in an orderly way. If inflation drops back to normal and the current account deficit narrows to less than 3% of GDP, then the Rupiah should stabilize.

Next year, given weak investments during an election year and continued high interest rates, the bank expects a slower loan growth from the 22% recorded in 2013 for the banking industry. Competition for deposits is expected to remain high. As a result, the industry's loan to deposit (LDR) ratio and net interest margins should remain under pressure next year. In sum, capital levels could slightly drop in line with lower profitability. This year, asset quality, reflected by the non-performing loan (NPL) ratio, remained at 1.9%. But most expect asset quality to slightly worsen getting into 2014.

On the regulatory front, the government has tightened its oversight over the sector. With OJK taking over bank supervision from Bank Indonesia this watchful trend should continue. As a result, Bank Indonesia's should be focusing its attention more on monetary policy and bank systemic issues.

With continued high interest rates, BTPN expects a slower loan growth for the industry, tighter competition for deposits and, as a result, narrower net interest margins, in sum, a more challenging year for all in the banking industry.

#### BTPN Priorities for 2014

In 2013, BTPN's financial performance follows closely to its submitted Business Plan to the central bank. Next year, BTPN will be focusing on four strategic areas

- One is to maintain prudent growth across its existing businesses.
- Two is to realize investment opportunities that have a medium to long-term impact.
- Three is to rollout new business initiatives.
- Four is to continue improving key processes and infrastructure.

In the pension business (BTPN Purna Bakti), aside from its traditional pension segment, the pre-pension and still actively employed segment will be the focus. In micro business (BTPN Mitra Usaha), the new informal-SME segment program will be rolled out. For BTPN Syariah –Tunas Usaha Rakyat, the focus will be on finalizing the conversion of Bank Sahabat into a sharia bank and then shifting BTPN's existing sharia business unit into it. The Bank will also improve and enhance its BTPN Sinaya through different channels, such as internet and mobile banking services.

BTPN Sinaya branches will also be broadening its financial services by marketing mutual fund products from Allianz as part of their bancassurance collaboration.

On the Bank's Daya program, it will continue to improve and expand on the program's three major pillars of Daya Health & Wellness, Daya Entrepreneurial Capacity Building and Daya Community Empowerment. For example, in Daya Entrepreneurial Capacity Building, the Bank plans to strengthen its training programs, which has been developed into a progressive and integrated curriculum with a beginner, intermediate and advanced level that customers could follow.

On the Bank's human capital and infrastructure network, it will continue to invest in improving the productivity and quality of its people and the effectiveness and reach of its Information Technology network by upgrading its core banking system. In 2014, the Bank hopes to further expand applicability of BTPN Wow!, its mobile banking platform, across the Bank's business and support units.



daya

Photographed by:  
A. Mei Harmawansah

Finalist  
'Wajah Mass Market Indonesia 2013'  
Photo Competition



# business review

This section provides an overview of the Bank's four business and four support units

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# BTPN business units

Pension Loan Growth 13%

Micro Loan Growth 16%

Syariah Financing Growth 169%

Sinaya Deposit Growth 16%



purna  
bakti  
**btpn**

Enabling millions of pensioners to have more meaningful lives by honoring their past contributions and by enabling them to continue their life in a healthy, prosperous and meaningful way.



syariah  
**btpn**

Enabling millions of productive poor families to have better lives by empowering women and nurturing courage, discipline, hard work and group solidarity.



mitra usaha  
rakyat  
**btpn**

Enabling millions of micro business owners to achieve sustainable business growth by enhancing financial capability and providing entrepreneurial capacity building.



sinaya  
**btpn**

Giving the opportunity to have a significant impact by participating in enabling and empowering millions of Indonesians in the mass market segment.

## BTPN business units

BTPN  
Purna Bakti

BTPN works hard to maintain its position as the preferred bank for its strategic pension partners.



Pension business customers enjoying the interactive dialogue event at one of BTPN Purna Bakti branches.

**T**he Bank's pension business (BTPN Purna Bakti) has come along way since the last five years.

From a Rp10.1 trillion portfolio it has grown three times to its current Rp31.6 trillion size and accounting for 69% of the Bank's loan portfolio. This translates into a Rp4-5 trillion average growth per year. The challenge going forward is how to sustain this momentum, especially with increasing competition coming from other banks. This explains the unit's focus on innovation and looking at different ways it can further differentiate itself. Last year it introduced the electronic pension card to improve service and convenience for its pensioner customers.

This year the focus is on improving service quality and sales productivity. The unit continues to roll-out its Community Center Pension branches and strengthen its pension specific Daya programs as well as its service quality. These specially designed pension branches are built to be used as community centers for pensioners' social community activities. The Bank also continues to develop its strategic partnership with, PT Taspen (Persero), PT Pos Indonesia and PT Asabri (Persero).

BTPN works hard to maintain its position as the preferred bank for its strategic pension partners, like PT Taspen (Persero), PT Pos Indonesia and PT Asabri (Persero) as well as for pensioners based on independent surveys. The unit has also extended its loan service to pre-pensioners, which are those nearing their pension age and plans to further expand it to active employees.

The average pension loan size is Rp40 million and is secured by state pension payments and carries a life insurance. The loan quality has historically been low with an NPL level of 0.1%.

## summary

- BTPN Purna Bakti loans grew 13% to reach Rp31.6 trillion, accounting for 69% of total loans.
- Extends BTPN Purna Bakti loan service to include those nearing their pension ages, as well as active employees.
- Established 2 new BTPN Purna Bakti branches which bring the total to 435 branches.



## Customer Testimonial



Pensioners of the Paguyuban community of BTPN Purna Bakti, Cililitan branch, who now spent their time mostly at home, realizes the importance of keeping their body in shape and healthy by doing exercises for their physique as well as stimulating their brains. Based on that consideration, to maintain good relationships amongst BTPN Purna Bakti's customers, the Paguyuban holds activities, like fun walk and morning exercises for all. These are routinely held every Friday, twice a month.

"Through this activities we hope the physical condition of all BTPN Purna Bakti Cililitan branch is in top shape, which also will help them to do their everyday chores in our pension years. The objective of this fun walk is to increase awareness of keeping healthy and also to nurture the community feel between the customers. The activities are being participated by about 400 members of the Paguyuban, including staff and management of the branch office. Other than sports, there are other routine activities that we organize, such as religious, entrepreneurial and creative activities," says Suntari who is the Public Relation officer of BTPN Purna Bakti, Cililitan branch, Paguyuban.

### **Suntari**

PENSIONER

Customer of BTPN Purna Bakti, Cililitan branch.

## BTPN business units

BTPN  
Mitra Usaha Rakyat

Expanded its program to provide loans to the segment between its traditional Micro customers and the Small Medium Enterprise or pre-SME segment.



Micro business customer is doing transaction using EDC assisted by a member of staff.

**M**icro loans grew 16% to Rp10.4 trillion, accounting for 23% of the Bank's total loans. This unit has expanded its program to provide loans to the segment between its traditional micro customers and the Small Medium Enterprise or pre-SME segment. Another area of growth is in more remote and smaller cities.

A pilot was done in Kalimantan to assess the remote market potential. The two-staged pilot showed positive results and is being rolled out in seven areas across Sumatera.

The Bank has also focused on improving the effectiveness of its personnel in providing the right customer experience. The refinement began with recruiting people with the appropriate personality profile. A training program that was more structured and process

focused was launched to improve productivity and effectiveness. For senior managers, the focus was on enhancing and deepening supervisory skills to better cope with addressing issues often found in managing remote branches.

A timely loan decision or a better service is critical to grow in this competitive market. The unit's credit selection process has also been refined to include assessing the behavior pattern of its potential customers with the more traditional credit scoring system. A substantial investment in infrastructure and process was done to set up a psychometric-based assessment system, which is linked on-line to a tablet-based equipment for loan officers.

The unit's Daya business training program has been a critical part in its program to ensure customers get the right practical skills to help

grow their business. In cooperation with 2 top universities, the Bank developed a training package consisting of five topics; soft skills, basic finance, business operation, marketing and human resource. Each topic has a beginner, intermediary and advanced module to address the different level of customer needs.

This unit operates through 619 branches and serves about 250,000 customers by year-end. The NPL for micro and small business loans has been kept at 2.5% this year.

## summary

- Micro and small business loans grew 16% to reach Rp.10.4 trillion, accounting for 23% of total loans.
- 16 new BTPN Mitra Usaha Rakyat branches have been added to a total of 619.
- Loan quality reflected by the non-performing loan (NPL) ratio was kept at 2.5%.

## Customer Testimonial



To develop his Padang food restaurant business, which he established in 2008, became Isya's motivation to join BTPN Mitra Usaha Rakyat. "The reason is I would like to further grow my restaurant. I am planning to open more Padang food restaurants at other locations. Other than that, I also would like to add new items to the menu and gain more employees," he says elaborating his future plans after joining BTPN Mitra Usaha Rakyat.

Having enough capital is an issue that all entrepreneurs face. For Isya', receiving loan to further expand his business is an important benefit of being a BTPN's Mitra Usaha Rakyat customer. Furthermore, he also feels that the routine entrepreneurial training sessions held by BTPN has helped him. "These trainings give me tips and ways to develop my business I am running, such as training on marketing and management of small businesses and educate me so that my products are more varied, attract more customers and gain more profit," he continues.

**Isya'**  
PADANG RESTAURANT  
Customer of BTPN Mitra Usaha Rakyat, BSD branch.



## BTPN business units

# BTPN Syariah - Tunas Usaha Rakyat

The Tunas Usaha Rakyat business segment aims to empower women from low-income families in rural villages by giving them opportunities to have a better life.



An activity of BTPN Syariah - Tunas Usaha Rakyat community group (Sentra) in Kupang, East Nusa Tenggara.

**T**unas Usaha Rakyat segment targets to empower women from low-income families in rural villages to give them opportunities to have a better life. This integrated program provides a financing package to a group of women who previously has no access to normal banking services and other kinds of assistance designed to develop four key personal traits:

- courage to start a business;
- hard work in growing a business;
- solidarity within group members and finally
- discipline in keeping commitments.

Formally launched in 2011, BTPN Syariah - Tunas Usaha Rakyat has grown significantly in a relatively short time, expanding to 69,500 community groups (Sentra) across Sumatera,

Jawa, as well as West and East Nusa Tenggara. Total employees grew to around 8,000 staff, mostly young women, high school graduates, specially hired and trained to grow this business.

The result is a financing portfolio that more than doubled to Rp1.4 trillion, with low Non Performing Financing (NPF) ratio at around 0.4%. Total customers reached to some 931,500 customers from 440,000 in 2012, 20% of which have become customers for more than one year.

In 2013, BTPN Syariah - Tunas Usaha Rakyat expanded a total of 69,500 community group (Sentra) and recruited 5,133 new employees. In addition, this business unit began to set-up

the necessary infrastructure to establish a new sharia bank. This includes preparation work of a new organization, business processes and information technology, as well as the redesign of some of sharia branches located in urban areas to become dedicated funding branches. New policies and guidelines are also being prepared to become the platform for future relationship between BTPN Syariah and the conventional BTPN.

In 2014, network expansion will continue with the opening of new community group (Sentra) targeting potential markets in Kalimantan and Sulawesi. During the year, more efforts will be launched to officially incorporate the new BTPN Syariah.

### summary

- 931,500 customer served by about 8,000 staff.
- Rp1.4 trillion financing with a Non-Performing Financing ratio of 0.4%.
- Expanding to 69,500 community group (Sentra) across Sumatera, Jawa, as well as West and East Nusa Tenggara.



## Customer Testimonial



Margarita Soloukh runs a business selling Pisang Epe, a local Kupang food, East Nusa Tenggara. She has run her business near the beach tourism area for around 18 years. Margarita Soloukh's participation as TUR customer began in 2013 to grow her business.

Thanks to financing from BTPN Syariah, the business has grown beyond merely selling Pisang Epe. Now, Margareta has added her menu selection with Grilled Corn, Ice Coconut, Snacks and an assorted selection of beverages.

When asked how she feels after becoming a TUR customer, Margarita replied that "As a TUR customer, it helps to increase my income. Before joining TUR, I have a limited capital. Now after joining BTPN Syariah I have the capital to grow my business".

On top of receiving financing from BTPN Syariah, Margarita Soloukh also receives training in simple financial management. This training is very useful for TUR customers so that they can manage their business better. For her, TUR program is an answer for her difficulty. It also helps her family's finances and enables her to get out of property. "This program is a way to grow my business so that I can help my husband, children and my family. It also teaches me to start saving", she added to end the conversation.

### **Margarita Soloukh**

FOOD & BEVERAGES VENDOR

Customer of BTPN Syariah, Kupang branch.



## BTPN business units

## BTPN Sinaya

BTPN Sinaya serves three segments, retail, wholesale and financial institutions.



One of the routine events and activities held for BTPN Sinaya customers at their branches.

**R**etail funding customers are served through 46 BTPN Sinaya branches, strategically located in 10 big cities across Indonesia.

Along with the business growth, a new organization structure was introduced at the branch level by separating sales/customer relationship and service/operation activities into two separate dedicated teams. At the headquarter level, a new Quality Assurance unit was established to address operation and compliance matters.

A new BTPN Sinaya branding initiative was launched. A stronger brand communication concept was presented and featured the

Bank's unique value proposition, where deposit customers do not only enjoy competitive returns, but also an opportunity to empower the Bank's mass market customers. Complementing existing funding products, BTPN Sinaya introduced Deposito Familia, a time deposit product featuring life and accident insurance coverage at a competitive price. It also introduced two new services: e-Statement featuring consolidated statement sent through electronic mail and SMS & email alert service for transaction notifications. Two other services, internet banking and mobile banking services, are currently under development to be launched early next year, thereby providing unlimited accessibility for customers.

In 2013, the Funding unit launched a pilot project in 4 major cities to offer bancassurance products to BTPN Sinaya customers. When formally launched next year, this product will allow the Bank to offer a wider selection of banking products to better suit the different needs of its customers.

Professional funding augments retail funding and is managed by Treasury. This activity has been quite active, ensuring there are sufficient long-term borrowings to match fund the Bank's long-term loans. This year, the Bank issued Rp750 billion and Rp800 billion long-term bonds as part of this exercise. There is also a standby facility established from IFC/SMBC amounting to USD200 million in October and an additional USD200-300 million facility planned.

## summary

- Retail funding customers are served through 46 BTPN Sinaya branches strategically located in 10 big cities across Indonesia.
- The Funding unit launched a pilot project in 4 major cities to offer bancassurance products to BTPN Sinaya customers.
- To help fund the Bank's longer term loans, bonds worth Rp750 billion and Rp800 billion were issued and another USD200-300 million facility is planned.

## Customer Testimonial



From early 2013, dr. Siska Gerfianti's relationship with BTPN Sinaya began from her interest in the programs offered, "By banking at BTPN Sinaya, I am also helping other people who are in the mid and lower class. BTPN will distribute to the less privileged through loans. As a customer of BTPN Sinaya, I can empower other people. That is what I like," she says.

Other than a customer, dr. Siska Gerfianti is also a 'Sahabat Sinaya Daya Sehat'. To share her knowledge by being a volunteer is a form of her compassion to others. Her responsibility as a medical Doctor to promote the importance of health is also indirectly being provided through BTPN Sinaya.

BTPN Sinaya's good customer service is value-added for dr. Siska Gerfianti. As a Doctor who often has a busy schedule filled with activities, BTPN Sinaya offers many conveniences. Standardized service for all customers is another quality of BTPN Sinaya.

"One Paddle, Three Islands Taken Over," is her comment on her experience as a customer of BTPN Sinaya. For dr. Siska Gerfianti, BTPN Sinaya met many of her needs, starting from competitive banking products and excellent customer service, to helping the less-privileged community.

### **Dr. Siska Gerfianti**

DOCTOR

Customer of BTPN Sinaya Dago branch.



# BTPN support units

22,000 employees

Cost of Credit 1.4%

Introduced BTPN Wow!

Key Control Self-assessment in 230 branches

Human Capital

Risk Management

Information Technology

Operations



## BTPN support units

## human capital

Investing in our future—doing good, doing well, and doing it together to build strong employee value proposition and robust people management infrastructure.



One of the training sessions for BTPN internal staff.

**D**uring the past 5 years, BTPN has emerged to become the 16th largest amongst Indonesian banks in terms of assets, employing over 22,000 people, growing in line to support the expansion of every business and supporting unit.

In 2013, the Bank launched a series of initiatives to reposition its human capital capabilities in alignment to our core philosophy of “do good and do well”. This alignment is necessary to strengthen our employer value proposition and covers the development

of a more unified culture, effective leadership capabilities, robust human capital management infrastructure and governance that are all fundamental to the sustainable growth of our Bank.

To kick-off the transformation, the Bank partnered with Young Leaders for Indonesia, to research our Employee Value Proposition (EVP) - what it means to work for BTPN, and how do we position our organization in the eyes of the in-coming generation Y workforce. The EVP research led to commonly repeated demands by current

and future workforce generations for great leadership and career growth opportunities. Hence, 2013 marked the launch of several pilots in BTPN’s leadership development at both senior and first line manager levels. Results from these pilots will form the basis for future proofing our leaders.

To productively engage our employees, the Human Capital unit has been actively refining the infrastructure to support the entire employee lifecycle at the bank. For example, for the Sharia Business Unit, we developed a holistic

employee retention solution, covering career growth, linked to job levels, linked to total compensation and linked to learning & development needs of every employee. Using this model, employees can architect their own career development and welfare growth through their respective productivities. In the near future, this holistic approach will be deployed in the remaining business units adjusting for any specific requirements in the unit, employee profiles and growth expectations.

In 2014, the Human Capital unit will focus on the following priorities:

- Improving the effectiveness of the entire human capital management processes across eight key areas - "doing more and better with less":
  - Organization structure and workforce requirements that are better aligned to the Bank's overall business target and longer term vision.
  - Recruitment and selection processes that improve workforce quality.
  - Alignment of new employees to the Bank's values and expectations, to boost new joiner effectiveness.
  - Increased employee capabilities development through varied learning & development initiatives.
  - Better KPIs, target setting criteria, and performance evaluation methodology to measure what really matters.
  - Reward policies incorporating diverse short and long term compensation strategies.
  - Talent identification, promotion and succession planning aligned to the Bank's long term needs.
  - Managing employee exits, through retirement or voluntary resignations based on Our Values.
- Increased use of information technology, specifically e-learning and knowledge management tools, to gain higher consistency, delivery speed and efficiencies - "going digital to increase accessibility & consistency".
- Invest in Leadership and culture development - "focus on strategic competitive advantage of the Bank"

## employee statistics

### by age (in years)

	< 25	25-29	30-34	35-39	40-44	45-49	50-54	55-59	> 60	Total Employees
Dec 2012	5,635	6,489	3,661	1,280	898	626	318	6	1	18,914
Dec 2013	7,165	7,515	4,382	1,662	986	646	352	6	1	22,715

### by level

	Grade 2-7 Clerical	Grade 8-9 Officer / Supervisor	Grade 10-13 Management	Grade 14-15 Senior Management	Grade 16-17 Top Management	Total Employees
Dec 2012	13,482	2,552	2,370	438	72	18,914
Dec 2013	16,354	3,066	2,697	518	80	22,715

### by education

	≤ High School	Diploma	Bachelor Degree	Master Degree	Total Employees
Dec 2012	3,205	2,692	12,752	265	18,914
Dec 2013	4,778	3,111	14,539	287	22,715

### by years of service (years)

	0 - ≤1	>1 - ≤3	>3 - ≤5	>5 - ≤10	>10 - ≤20	> 20	Total Employees
Dec 2012	7,724	5,634	3,486	569	740	761	18,914
Dec 2013	7,720	7,794	4,462	1,355	641	743	22,715

	2013	2012
Number of Training Programs	1,278	1,796
Number of Participants	24,611	32,864
Total Man-days	72,158	93,014
Total Training Investment (Rp)	62,423	99,131
Average Training Investment per Employee (Rp)	2.75	5.24
Total Training Hours	577,266	744,111

### summary

- Incorporating our Daya values into managing our human capital by investing long term scholarship programs.
- Investing in culture and leadership programs to establish strong employer value proposition to boost employee engagement and productivity.
- Strengthening core human capital management infrastructure to provide best-in-class people management practises.

## BTPN support units

risk  
management

The Bank implemented an early-warning system to monitor liquidity and market risks, together with a well-defined escalation mechanism.



Discussion in determining risk profile.

**B**TPN is a mass-market bank that only provides loans denominated in Rupiah. As a result, its risk profile is simpler and more granular than a full service, foreign exchange licensed bank. There is no foreign exchange risk, international payment and trade transaction risk.

Pension loans remain the major portion of BTPN's loan portfolio with 69% of total loans. These loans are supported by regular monthly government pension payments and further protected by life insurance policies. The quality of the pension loans is reflected by its nonperforming loan (NPL) ratio of 0.1%.

The second largest portion is the micro and small business lending with 23% of the loan portfolio. These loans carry an NPL ratio of 2.5%. The third largest portion is Sharia loans, which more than doubled in size this year and now accounts for 3% of the loan portfolio. These loans carry an NPF ratio of 0.4%. For the Bank as a whole, the NPL ratio was at 0.7%.

The Risk Management Unit at Head Office consists of three units. The first is the Portfolio Management and Policy Unit, which not only covers credit risk and policy issues, but also is in charge of regulatory reporting. The second

is the Market and Liquidity Risk Unit. The third is the Operational Risk Management Unit. Business Continuity Management is part of the Operational Risk Management Unit.

In 2013, the Bank has implemented an early-warning system to monitor liquidity and market risks, together with a well-defined escalation mechanism. Through the early-warning system, both Treasury and the Market and Liquidity Risk Management Unit monitor positions and key ratios and benchmarks. In addition, all positions are assessed monthly in the Bank's Asset and Liability Committee (ALCO) and Risk Management Committee.

For Operational Risk Management, the focus this year was to ensure that the quality assurance function was working effectively across all business and support units, as well as enhancing the synergetic alignment between Risk Taking Units, Quality Assurance, Operational Risk Management, Compliance and Internal Audit. In addition, the scope of work of the risk head in each business unit was widened to ensure coverage of all relevant risks.

The Bank is aware of strategic and reputation risks and takes those risks into account when planning ahead. Operating within a complex regulatory and legal environment, the Bank

ensures that it is updated on all laws and regulations and is in full compliance with those. Each year, Risk Management reviews the adequacy of the Bank's risk management policies, contingency funding plan, disaster recovery plan and other key policies.

At the Board of Directors level, the Risk Management Committee monitors and manages bank-wide risk. A Risk Monitoring Committee at the Board of Commissioners level oversees this Committee on a periodic basis.

The Risk Management Unit works closely with all business and support units to monitor risk issues pertinent to each unit. It also ensures that risk policies and procedures as well as transaction and authorization limits are reviewed periodically and adjusted depending on prevailing market conditions.

#### summary

- BTPN is a mass-market bank that provides only loans denominated in Rupiah. Its risk profile, thus, is simpler and more granular. There is no foreign exchange risk, international payment and trade transaction risk.
- The Bank implemented an early-warning system to monitor liquidity and market risks, together with a well-defined escalation mechanism.
- The scope of work of the risk head in each business unit was widened to ensure coverage of all relevant risks.



69%

Pension loans remain the major portion of BTPN's loan portfolio with 69% of total loans. These loans are supported by regular monthly government pension payments and further protected by life insurance policies.

In managing the Risk Management function, The Bank has established a robust healthy risk management governance, an independent Risk Management Unit, formulated risk level (risk appetite) and risk tolerance, as well as developed risk management policies and procedures appropriate to keep risks below the levels that have been determined.

### Organizational Risk Management

In performing its duties the Board Commissioners and the Board of Directors is assisted by a number of work units and committees.

#### Risk Monitoring Committee

Risk Monitoring Committee is chaired by an Independent Commissioner and consists of Commissioners and independent parties with expertise in the area of risk management and/or financial risk. The Committee assists the Board of Commissioners in monitoring and evaluating the implementation of Risk Management Unit tasks and in evaluating conformity with the risk management policy and its implementation.

#### Risk Management Committee

The Bank's risk management processes are evaluated by the Risk Management Committee, which is responsible for the implementation of the overall risk management framework. This committee is chaired by the Director responsible for the Risk Management Unit, consisting of a majority of the Board of Directors and Executive Officers of the business units and/or support units, the Compliance Director and the Chief Risk Officer.

#### Risk Management Unit

The Risk Management Unit coordinates and socializes the entire process of the Bank's risk management to minimize the potential impact of various types of risks faced by the

Bank. The Risk Management Unit develops a comprehensive process in identifying, measuring, monitoring and controlling risks. It reports on the level of risk and establishes a reliable system of internal control.

The Bank's risk management organization involves the supervision by the Board and Directors. The Bank has established the Risk Monitoring Committee as the highest monitoring unit at the Commissioner level. The Risk Management Committee has been established at the level of directors, a very important unit in risk control, which monitors all risks inherent in banking operations.

### The Bank's risk management framework

The Bank's risk management framework is implemented through policies, procedures, transaction and authority limits, risk tolerance and management risk methods. The Bank develops its risk management continuously in line with the development and increase in complexity of business, strategy and management information systems.

The application of risk management includes:

- Active supervision by the Boards of Commissioners and Directors.
- Adequacy of policies, procedures and establishing limits.
- Adequacy of the process of identification, measurement, monitoring and risk control as well as risk management information system.
- Comprehensive internal control including the conducting of periodical reviews of policies and procedures, particularly in periods of changes in economic conditions, government regulations, and/or business environment.

The Bank continues to manage and actively supervises the implementation of management risk by increasing the effectiveness of risk management policies, procedures and systems development.

### Risk Appetite dan Risk Tolerance

The Bank defines risk appetite as the amount and type of risk that is acceptable by the Bank in order to achieve its strategic goals through effectiveness of risk management system. Risk appetite also defines limits for risk-taking activities and acceptable exposures in relation to the strategic objectives of the Bank. The determination of risk appetite in accordance with the business strategy and Bank capital is then translated into the day-to-day methods of decision-making.

The Bank will focus its business in the areas where the expected rate of return will cover the existing risks. Portfolio diversification also minimizes risk. The Bank will only conduct business in those areas in which it has sufficient skills, knowledge and capabilities.

### General Risk Management Policies

In order to effectively control risk, policies and procedures should be based on the risk management strategy and risk tolerance.

Risk Management Policies are the written guidelines on managing risks consistent with the vision, mission and strategic plan of the Bank. Risk Management Policy is established to ensure the Bank's risk in maintaining risk exposure is consistent with internal policies and procedures as well as external laws and regulations.

In preparing the risk management policy, the Board of Directors provides clear guidance on the level of risk to be taken and the bank's risk tolerance.

### Three Lines of Defense

BTPN's internal control framework uses three lines of defense, each of which work independently:

- First line-Internal Control Systems Function (QA) helps Risk Taking Unit (RTU) in the enforcement of discipline of the daily operational risk management practices.
- Second line – The Operational Risk Management (ORM) with the Compliance Unit defines, refines and maintains the operational risk management methodology, ensures adequate risk mitigation, policies and procedures and coordinates/facilitates the overall operational risk management activities.
- The third line, the Internal Auditor will independently ensure that all residual risk has been managed in accordance with the approved risk tolerance.



## Anti Fraud Management



Fraud control effectiveness is basically the responsibility of the management, so that there is a need for an accurate and thorough understanding of fraud by management in order to provide guidance and raise awareness to control fraud risk in the Bank.

The Bank requires all employees to act with honesty, integrity and high professionalism to participate actively protect and preserve assets, customers funds, and stakeholders' interests to comply with all internal and legislation prevailing. Each employee is expected to play an active role in preventing fraud, among others, by submitting a complaint/provide information on the indication of Fraud.(whistle blowing).

### Risk Management of New Products and Activities

New products and activities in the Bank are comprehensively assessed in line with the precautionary principle by considering the advantages and risks before launching to customers. A review of the risks of new products and activities include the analysis of the 8 types of risk that may be faced by the Bank and the customer by adjusting the level of risk appetite in absorbing risk. The review process considers the human factor, infrastructure and management information systems in the management of risk. The risk analysis for new products and activities is carried out by the Risk Management Unit with other related units.

### I. Disclosure of Capital

#### A. Capital Structure

The Bank 's capital management objective is to maintain a robust capital position to support business growth and maintain investor, depositors, customers and market confidence. In the management of capital, the Bank considers factors such as, optimizing capital return to shareholders, maintaining a balance between the higher returns with gearing ratio as well as the security afforded by a sound capital position.

The Bank 's capital position is based on prevailing Bank Indonesia regulations on December 31, 2013 as in the table below:

### Quantitative disclosure-Capital Structure Table

(in million Rupiah)

Capital Component	31 December 2013	31 December 2012
I Capital Component		
A. Core Capital	8,600,288	6,553,214
1. Paid up capital	116,806	116,806
2. Disclosed reserve	8,483,482	6,436,408
3. Innovative capital	-	-
4. Deduction factor to core capital	-	-
5. Minority interest	-	-
B. Supplementary capital	372,007	315,804
1. Upper Tier 2	372,007	315,804
2. Lower Tier 2 maximum 50%	-	-
3. Deduction factor to supplementary capital	-	-
C. Deduction Factor for Core Capital and Supplementary Capital		
Securitization exposures	-	-
D. Additional Supplementary Capital (Tier-3)	-	-
E. Additional Supplementary Capital Allocated to Anticipate Market Risk	-	-
II Total Core and Supplementary Capital (A + B - C)	8,972,295	6,869,018
III Total Core Capital, Supplementary Capital and Additional Supplementary Capital Allocated To Anticipate Market Risk (A + B - C + E)	8,972,295	6,869,018
IV Risk Weighted Asset (RWA) - Credit Risk	29,672,943	25,192,653
V Risk Weighted Asset (RWA) - Operational Risk	9,187,752	6,776,693
VI Risk Weighted Asset (RWA) - Market Risk	-	-
VII Capital Adequacy Ratio for Credit Risk and Operational Risk [II : (IV + V)]	23.09%	21.49%
VIII Capital Adequacy Ratio for Credit Risk, Operational Risk and Market Risk [III : (IV + V + VI)]	-	21.49%

The capital component in general is dominated by permanent capital, in which the core capital is the largest element of bank capital. In December 2013, the core capital ratio to the risk weighted assets (RWA) is 22.13%. This is above the minimum 6% stipulated by Bank Indonesia.

## B. Capital Adequacy

Management uses capital ratio standards to monitor capital adequacy, in accordance with industry standards. Bank Indonesia's approach on capital measurement is mainly based on the monitoring of required capital (measured by 8% of the risk-weighted assets) based on the available capital.

In line with the plan to implement Basel II in terms of capital, the Bank is currently developing methodology for the implementation of the Internal Capital Adequacy Assessment Process (ICAAP), which is the process to establish capital adequacy in accordance with the Bank's risk profile. This is part of the increased effectiveness of the Bank's risk management practices.

On the capital management of credit risks, the bank uses the standard approach. Based on the standard approach, the calculation of the RWA is generally performed by reference to the risk weight complying with Bank Indonesia regulations and the ranking results published by rating agencies stipulated by Bank Indonesia.

The Bank measures the operational capital adequacy risk operational by using the Basic Indicator Approach method. Using this method, the Bank allocates a minimum capital for operational risk based on historical data, that is equal to the average of the sum of the gross income over the last 3 years annually (positive) multiplied by the applicable rate, that is, 15 %.

Management has a good understanding in managing the capital of the Bank, where the Board of Directors and Board of Commissioners consider at capital planning as an essential element for the Bank to achieve its strategic objectives by conducting an analysis of the Bank's current and future capital adequacy with the strategic planning process. This is showed by the performance of Bank, through oversight of the quality of continuous risk management, internal Audit Unit inspection on a regular basis, the adequacy of policies regarding distribution of dividends, as well as a commitment towards management's strategies and objectives of the Bank as set out in the Bank's Business Plan.

The rating of the Bank's capital ratios is very good, that is, above the requirements determined by Bank Indonesia. The capital growth trend based on the Bank Business Plan also demonstrates the ability to support the Bank's future business expansion. Similarly, if associated with incentives

for the requirement of the Minimum Required Giro Loan to Deposit Ratio (LDR), the Bank's CAR figure meets the minimum requirement required by Bank Indonesia, namely 8%-14%, which accords with self-assessment of the Bank's risk profile.

The Bank continues to actively manage and supervise the application of management risk through the effective additional risk management policies, improvement of procedures and the development of the system.

## II. Disclosure of Exposure

### A. Credit Risk

Credit risk is the risk of financial loss if Bank customers, clients or associates fail to meet their contractual liabilities to the Bank. The credit risk mainly comes of loans and sharia financing/receivables.

The Risk Management Working Unit manages credit risk is a unit of the Portfolio Management and Policy that manages the bank-wide portfolio.

#### 1. Adequacy of Policies, Procedures and Setting of Limits

In preparing the risk management infrastructure, the Bank established credit policies and procedures in accordance with the Bank's policy hierarchy. The credit policy is guided by credit process implementation and the above policy and procedures are reviewed periodically, especially if there are changes in economic conditions, government regulations and/or the business environment .

In addition to setting policy and procedures, the Bank also establishes limits to ensure that the credit risk exposure is in accordance with the Bank's risk appetite. These would include, among others, a limit on the authority to decide on credit decisions that are adjusted to the competence of the decision maker and the level of risk and considering that there is no conflict of interest in the process of loans to customers. The determination of the Maximum Credit Limit is in accordance with Bank Indonesia regulations.

The Bank manages and controls the concentration of credit risk wherever the risks are identified-specifically, the individual and group debtors, and industry and geographic sector.

The Bank determines the level of credit risk it owns by setting a limit on the amount of risk acceptable with one debtor or a number of debtor groups.

The Management Information System is available and includes a level detailed enough to detect any adverse developments as early as possible to permit timely action to correct a decline in credit quality or to minimize credit losses. The Bank closely monitors the loan portfolio which enables the Bank to take precautions in a timely manner in the event of a decline in the credit quality, among others, by the early detection of problems and by disciplined monitoring.

## **2. Adequacy of Process Identification, Measurement, Monitoring, and Risk Control, and Risk Management Information Systems**

The Implementation of the Credit Risk framework in BTPN is conducted through a phased integrated process and consists of the identification process, Measurement, Monitoring and the Control/Mitigation of risk. The identification of credit risk is the result of the study on the characteristics of credit risk inherent in the functional activity of credit and treasury, including credit concentration risk.

The Credit risk measurement system should consider product characteristics, duration, assurance aspects, potential defaults, and the ability of the Bank to absorb potential failure along with the quantification of, among others, the composition of the portfolio of assets including type, exposure features, credit growth, adequacy of reserves, concentration level and quality of the provision of funds including the level of troubled assets and assets that have been taken over over, along with the mark to market on specific credit risk transactions. The Bank monitors the actual credit risk exposure compared to the credit risk limit, the management of troubled loans, and the conformity between policy and implementation of credit risk management. The development of management information systems is performed continuously to be able to present credit risk information on a regular basis.

## **3. Comprehensive Internal Control System**

The Internal Control Systems Is done to manage the risks endangering Bank's business, among others, by the implementation of management procedures to handle problem loans effectively, separating the function of problem loans resolution from the credit decision function. The result of the handling of problem loans must be documented so that it could become material for use by the risk taking units in distributing or restructuring loans.

The control of credit risk can also be done through mitigation risk, the active managing of portfolio risk positions and the determination of target concentration risk limit targets.

## **4. Definition of Repayments Date Passed Due**

The definition of a repayment that is due is that all of the repayment has been due for more than 90 (ninety) days, either for the repayment of principal and/or interest payments.

## **5. Definition of Repayments with Declining Value**

Repayments with declining value or impairment is a repayment experiencing a condition with objective evidence of the occurrence of adverse events as a result of one or more events that occurred after initial agreement for the loan, and the adverse events have impacted on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

## **6. Approach for forming the Value of the Loss Reserve**

The loss reserve is calculated by using a collective approach.

The value of the loss reserve recognized in the financial reporting is the loss that has occurred on the date of the financial statements.

## 7. Quantitative Credit Risk Disclosure is set in the table below:

Table 7.1 Net Claims Disclosures based on Geographic Area

(in million Rupiah)

No.	Portfolio Category	31 December 2013					31 December 2012				
		Net claims based on geographic area					Net claims based on geographic area				
		Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total	Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total
1	Claims on sovereign	18,750,474	-	-	-	18,750,474	16,206,769	-	-	-	16,206,769
2	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	593,123	-	-	-	593,123	370,384	-	-	-	370,384
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-
7	Pensioners/ Other institutions' employees loans	18,892,993	1,702,266	5,986,754	5,432,643	32,014,656	17,440,873	1,395,199	5,094,628	4,453,013	28,383,713
8	Claims on Micro, Small and Retail Portfolio	5,476,760	409,799	3,632,868	1,385,664	10,905,091	5,083,718	340,451	3,082,232	1,147,382	9,653,783
9	Claims on Corporate	1,688,197	17,024	197,798	213,250	2,116,269	308,979	9,363	208,093	76,312	602,747
10	Past due claims	89,026	4,286	55,434	20,923	169,669	65,665	2,649	38,166	14,944	121,424
11	Other assets	3,739,494	-	-	-	3,739,494	3,369,525	-	-	-	3,369,525
12	Exposures in Sharia Business Unit	1,748,368	34,172	151,232	-	1,933,772	940,197	-	6,870	-	947,067
	<b>Total</b>	<b>50,978,435</b>	<b>2,167,547</b>	<b>10,024,086</b>	<b>7,052,480</b>	<b>70,222,548</b>	<b>43,786,110</b>	<b>1,747,662</b>	<b>8,429,989</b>	<b>5,691,651</b>	<b>59,655,412</b>

Table 7.2 Net Claims Disclosure based on Residual Contractual Maturity

(in million Rupiah)

No.	Portfolio Category	31 December 2013					31 December 2012				
		Net claims based on residual contractual maturity					Net claims based on residual contractual maturity				
		< 1 year	1-3 year	3-5 year	> 5 year	Total	< 1 year	1-3 year	3-5 year	> 5 year	Total
1	Claims on sovereign	18,750,474	-	-	-	18,750,474	16,206,769	-	-	-	16,206,769
2	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	593,123	-	-	-	593,123	370,384	-	-	-	370,384
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-
7	Pensioners/ Other institutions' employees loans	32,014,656	-	-	-	32,014,656	28,383,713	-	-	-	28,383,713
8	Claims on Micro, Small and Retail Portfolio	10,767,642	137,449	-	-	10,905,091	9,469,404	184,379	-	-	9,653,783
9	Claims on Corporate	2,114,674	1,595	-	-	2,116,269	598,971	3,776	-	-	602,747
10	Past due claims	169,655	-	-	14	169,669	121,410	-	-	14	121,424
11	Other assets	3,739,494	-	-	-	3,739,494	3,369,525	-	-	-	3,369,525
12	Exposures in Sharia Business Unit	1,933,130	642	-	-	1,933,772	946,680	387	-	-	947,067
	<b>Total</b>	<b>70,082,848</b>	<b>139,686</b>	<b>-</b>	<b>14</b>	<b>70,222,548</b>	<b>59,466,856</b>	<b>188,542</b>	<b>-</b>	<b>14</b>	<b>59,655,412</b>

Table 7.3 Net Claims Disclosure based on Economic Sector

(in million Rupiah)

No.	Economic Sector	Claims on sovereign	Claims on Public Sector Entity	Claims on Multilateral Development Banks and International Institute	Claims on Bank	Claims secured by Residential Property	Claims secured by Commercial Real Estate	Pensioners/ Other institutions' employees loans	Claims on Micro, Small and Retail Portfolio	Claims on Corporate	Past due claims	Other assets	Exposures in Sharia Business Unit
2013													
1	Agriculture, hunting, and forestry	-	-	-	-	-	-	-	382,131	17,285	6,204	-	92,732
2	Fisheries	-	-	-	-	-	-	-	70,525	13,747	883	-	-
3	Mining and excavation	-	-	-	-	-	-	-	10,312	2,498	97	-	-
4	Manufacturing	-	-	-	-	-	-	-	977,048	94,913	18,075	-	-
5	Electricity, gas, and water	-	-	-	-	-	-	-	-	-	-	-	-
6	Construction	-	-	-	-	-	-	-	10,462	31,418	626	-	-
7	Wholesale and retail trading	-	-	-	-	-	-	28	4,963,102	475,172	83,887	-	1,257,425
8	Accommodation and restaurant services	-	-	-	-	-	-	-	438,795	50,284	7,808	-	-
9	Transportation, warehousing and communications	-	-	-	-	-	-	-	29,485	5,590	957	-	-
10	Financial intermediaries	-	-	-	-	-	-	-	-	1,305,942	-	-	-
11	Real estate, rental business and corporate services	-	-	-	-	-	-	-	2,827	4,497	809	-	5
12	Government administration, defense and compulsory social insurance	-	-	-	-	-	-	-	-	-	-	-	-
13	Education services	-	-	-	-	-	-	-	7,913	-	93	-	-
14	Health services and social activities	-	-	-	-	-	-	-	129,692	9,368	2,006	-	-
15	Social service, social and cultural, entertainment and other personal services	-	-	-	-	-	-	-	701,800	61,791	8,193	-	-
16	Personal household services	-	-	-	-	-	-	32,014,628	3,180,999	43,764	40,031	-	-
17	International institute	-	-	-	-	-	-	-	-	-	-	-	-
18	Undefined services	-	-	-	-	-	-	-	-	-	-	-	-
19	Non-productive sector	-	-	-	-	-	-	-	-	-	-	-	-
20	Others (additional i.e. for SBI, SUN)	18,750,474	-	-	593,123	-	-	-	-	-	-	3,739,494	583,610
Total		18,750,474	-	-	593,123	-	-	32,014,656	10,905,091	2,116,269	169,669	3,739,494	1,933,772

Table 7.3 Net Claims Disclosure based on Economic Sector

(in million Rupiah)

No.	Economic Sector	Claims on sovereign	Claims on Public Sector Entity	Claims on Multilateral Development Banks and International Institute	Claims on Bank	Claims secured by Residential Property	Claims secured by Commercial Real Estate	Pensioners/ Other institutions' employees loans	Claims on Micro, Small and Retail Portfolio	Claims on Corporate	Past due claims	Other assets	Exposures in Sharia Business Unit
2012													
1	Agriculture, hunting, and forestry	-	-	-	-	-	-	-	266,800	13,048	1,664	-	42,831
2	Fisheries	-	-	-	-	-	-	-	56,555	8,735	645	-	-
3	Mining and excavation	-	-	-	-	-	-	-	8,038	2,762	1,797	-	-
4	Manufacturing	-	-	-	-	-	-	-	874,900	80,525	12,068	-	15
5	Electricity, gas, and water	-	-	-	-	-	-	-	-	-	-	-	-
6	Construction	-	-	-	-	-	-	-	11,382	8,043	343	-	-
7	Wholesale and retail trading	-	-	-	-	-	-	-	4,408,819	329,463	59,575	-	460,556
8	Accommodation and restaurant services	-	-	-	-	-	-	-	447,762	39,963	6,851	-	-
9	Transportation, warehousing and communications	-	-	-	-	-	-	-	33,628	2,009	206	-	-
10	Financial intermediaries	-	-	-	-	-	-	-	-	-	-	-	-
11	Real estate, rental business and corporate services	-	-	-	-	-	-	-	4,864	3,107	-	-	-
12	Government administration, defense and compulsory social insurance	-	-	-	-	-	-	-	-	-	-	-	-
13	Education services	-	-	-	-	-	-	-	7,017	-	41	-	-
14	Health services and social activities	-	-	-	-	-	-	-	119,506	8,755	742	-	-
15	Social service, social and cultural, entertainment and other personal services	-	-	-	-	-	-	-	588,991	54,024	5,770	-	-
16	Personal household services	-	-	-	-	-	-	28,383,713	2,825,521	52,313	31,722	-	267
17	International institute	-	-	-	-	-	-	-	-	-	-	-	-
18	Undefined services	-	-	-	-	-	-	-	-	-	-	-	-
19	Non-productive sector	-	-	-	-	-	-	-	-	-	-	-	-
20	Others (additional i.e. for SBI, SUN)	16,206,769	-	-	370,384	-	-	-	-	-	-	3,369,525	443,398
Total		16,206,769	-	-	370,384	-	-	28,383,713	9,653,783	602,747	121,424	3,369,525	947,067

Table 7.4 Claims and Allowances Disclosure based on Geographic Area

(in million Rupiah)

No.	Description	31 December 2013					31 December 2012				
		Geographic Area					Geographic Area				
		Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total	Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total
1	Gross claims	51,054,287	2,171,495	10,066,786	7,067,336	70,359,904	43,845,692	1,750,559	8,459,054	5,702,969	59,758,274
2	Impaired claims	-	-	-	-	-	-	-	-	-	-
	a. Not yet matured	165,993	8,234	98,124	35,750	308,101	125,014	5,546	67,230	26,263	224,053
	b. Matured	259	-	10	30	299	185	-	-	-	185
3	Allowance for impairment losses - individual	-	-	-	-	-	-	-	-	-	-
4	Allowance for impairment losses - collective	255,008	16,110	155,028	60,300	486,446	209,920	15,033	118,826	40,411	384,190
5	Amounts written-off	696,979	39,756	262,873	169,338	1,168,946	543,111	33,451	185,779	138,202	900,543

Table 7.5 Claims and Allowances Disclosure based on Economic Sector

(in million Rupiah)

No.	Economic Sector	Claims	Impaired claims		Allowance for impairment losses - Individual	Allowance for impairment losses - Collective	Amounts Written-Off
			Not yet matured	Matured			
2013							
1	Agriculture, hunting, and forestry	502,555	10,406	299	-	13,643	10,604
2	Fisheries	85,650	1,378	-	-	2,753	2,206
3	Mining and excavation	12,970	160	-	-	358	334
4	Manufacturing	1,101,746	29,785	-	-	40,023	28,921
5	Electricity, gas, and water	-	-	-	-	-	-
6	Construction	43,129	1,250	-	-	859	1,111
7	Wholesale and retail trading	6,832,957	145,203	-	-	222,223	143,693
8	Accommodation and restaurant services	501,977	12,899	-	-	19,223	13,145
9	Transportation, warehousing and communications	36,652	1,577	-	-	1,622	944
10	Financial intermediaries	1,305,942	-	-	-	-	33,643
11	Real estate, rental business and corporate services	12,629	1,095	-	-	390	217
12	Government administration, defense and compulsory social insurance	-	-	-	-	-	-
13	Education services	8,149	236	-	-	305	210
14	Health services and social activities	142,407	3,346	-	-	4,389	3,669
15	Social service, social and cultural, entertainment and other personal services	778,276	14,685	-	-	28,218	20,049
16	Personal household services	35,325,774	86,081	-	-	152,440	910,035
17	International institute	-	-	-	-	-	-
18	Undefined services	-	-	-	-	-	165
19	Non-productive sector	-	-	-	-	-	-
20	Others (additional i.e. for SBI, SUN)	23,669,091	-	-	-	-	-
	Total	70,359,904	308,101	299	-	486,446	1,168,946

Table 7.5 Claims and Allowances Disclosure based on Economic Sector

(in million Rupiah)

No.	Economic Sector	Claims	Impaired claims		Allowance for impairment losses - Individual	Allowance for impairment losses - Collective	Amounts Written-Off
			Not yet matured	Matured			
2012							
1	Agriculture, hunting, and forestry	325,663	2,975	-	-	7,899	6,548
2	Fisheries	66,360	1,067	-	-	1,631	1,536
3	Mining and excavation	13,134	2,333	-	-	761	304
4	Manufacturing	976,398	20,924	3	-	34,287	22,604
5	Electricity, gas, and water	-	-	-	-	-	-
6	Construction	19,855	430	-	-	122	461
7	Wholesale and retail trading	5,304,650	105,775	55	-	174,342	112,139
8	Accommodation and restaurant services	501,264	13,530	-	-	21,091	11,605
9	Transportation, warehousing and communications	36,188	550	-	-	1,573	838
10	Financial intermediaries	-	-	-	-	-	-
11	Real estate, rental business and corporate services	7,972	1	-	-	82	185
12	Government administration, defense and compulsory social insurance	-	-	-	-	-	-
13	Education services	7,104	87	-	-	261	164
14	Health services and social activities	129,846	1,580	-	-	3,580	3,006
15	Social service, social and cultural, entertainment and other personal services	655,186	12,157	-	-	25,426	15,168
16	Personal household services	31,324,619	62,644	128	-	113,135	725,985
17	International institute	-	-	-	-	-	-
18	Undefined services	-	-	-	-	-	-
19	Non-productive sector	-	-	-	-	-	-
20	Others (additional i.e. for SBI, SUN)	20,390,035	-	-	-	-	-
Total		59,758,274	224,053	186	-	384,190	900,543

Table 7.6 Allowance for Impairment Losses Movement

(in million Rupiah)

No.	Description	31 December 2013		31 December 2012	
		Individual impairment	Collective impairment	Individual impairment	Collective impairment
1	Beginning balance	-	384,190	-	309,515
2	Provision for the year	-	590,121	-	455,325
3	Write-offs	-	(637,812)	-	(533,191)
4	Recoveries	-	149,947	-	152,541
Ending balance		-	486,446	-	384,190





## Net Claims Disclosure based on Portfolio Category and Rating Scale Table (continued)

(in million Rupiah)

No.	Portfolio Category	31 December 2012												Unrated
		Net Claims												
		Rating Agencies	Long Term Rating						Short Term Rating					
		Standard and Poor's	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-	B+ s.d B-	Less than B-	A-1	A-2	A-3	Less than A-3	
		Fitch Rating	AAA	AA+ s.d AA-	A+ s.d A-	BBB+ s.d BBB-	BB+ s.d BB-	B+ s.d B-	Less than B-	F1+ s.d F1	F2	F3	Less than F3	
		Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3	Baa1 s.d Baa3	Ba1 s.d Ba3	B1 s.d B3	Less than B3	P-1	P-2	P-3	Less than P-3	
PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) s.d AA-(idn)	A+(idn) s.d A-(idn)	BBB+(idn) s.d BBB-(idn)	BB+(idn) s.d BB-(idn)	B+(idn) s.d B-(idn)	Less than B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	Less than F3(idn)			
PT ICRA Indonesia	[Idr]AAA	[Idr]AA+ s.d [Idr]AA-	[Idr]A+ s.d [Idr]A-	[Idr]BBB+ s.d [Idr]BBB-	[Idr]BB+ s.d [Idr]BB-	[Idr]B+ s.d [Idr]B-	Less than [Idr]B-	[Idr]A1+ s.d [Idr]A1	[Idr]A2+ s.d A2	[Idr]A3+ s.d [Idr] A3	Less than [Idr]A3			
Claims on sovereign	idAAA	idAA+ s.d idAA-	idA+ s.d id A-	id BBB+ s.d id BBB-	id BB+ s.d id BB-	id B+ s.d id B-	Less than idB-	idA1	idA2	idA3 s.d id A4	Less than idA4			
1	Claims on sovereign	-	-	-	-	-	-	-	-	-	-	-	-	16,206,769
2	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	-	7,997	35,923	251,403	-	75,061	-	-	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	-	-	-	-	-	-	-	28,383,713
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-	-	-	-	-	9,653,783
9	Claims on Corporate	-	-	-	-	-	-	-	-	-	-	-	-	602,747
10	Past due claims	-	-	-	-	-	-	-	-	-	-	-	-	121,424
11	Other assets	-	-	-	-	-	-	-	-	-	-	-	-	3,369,525
12	Exposures in Sharia Business Unit (if any)	-	-	-	-	-	-	-	-	-	-	-	-	947,067
	<b>TOTAL</b>	-	<b>7,997</b>	<b>35,923</b>	<b>251,403</b>	-	<b>75,061</b>	-	-	-	-	-	-	<b>59,285,028</b>

## 9. Counterparty credit risk disclosures

## Table Counterparty Credit Risk Disclosure (Reverse Repo Transaction)

(in million Rupiah)

No.	Portfolio Category	31 December 2013				31 December 2012			
		Fair Value	Credit Risk Mitigation (CRM)	Net Claims post CRM	RWA post CRM	Fair Value	Credit Risk Mitigation (CRM)	Net Claims post CRM	RWA post CRM
1	Claims on sovereign	7,434,147	-	7,434,147	-	1,572,164	-	1,572,164	-
2	Claims on Public Sector Entity	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-	-	-	-
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-
6	Claims on Corporate	-	-	-	-	-	-	-	-
7	Exposures in Sharia Business Unit (if any)	-	-	-	-	-	-	-	-
	<b>Total</b>	<b>7,434,147</b>	<b>-</b>	<b>7,434,147</b>	<b>-</b>	<b>1,572,164</b>	<b>-</b>	<b>1,572,164</b>	<b>-</b>





Table 10.2 Net Claims and Credit Risk Mitigation Techniques

(in million Rupiah)

No.	Portfolio Category	31 December 2013						31 December 2012					
		Net Claims	Claims guaranteed by:				Claims not guaranteed	Net Claims	Claims guaranteed by:				Claims not guaranteed
			Collateral	Guarantee letter	Credit Insurance	Others			Collateral	Guarantee letter	Credit Insurance	Others	
<b>A Balance Sheet Exposures</b>													
1	Claims on sovereign	11,316,327	-	-	-	-	11,316,327	14,634,605	-	-	-	-	14,634,605
2	Claims on Public Sector Entity	-	-	-	-	-	0	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	0	-	-	-	-	-	-
4	Claims on Bank	593,123	-	-	-	-	593,123	370,384	-	-	-	-	370,384
5	Secured by Residential Property	-	-	-	-	-	0	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	0	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	32,014,658	-	-	-	-	32,014,658	28,383,713	-	-	-	-	28,383,713
8	Claims on Micro, Small and Retail Portfolio	10,905,090	-	-	-	-	10,905,090	9,653,783	-	-	-	-	9,653,783
9	Claims on Corporate	2,116,270	-	-	-	-	2,116,270	602,747	-	-	-	-	602,747
10	Past due claims	169,653	-	-	-	-	169,653	121,410	-	-	-	-	121,410
11	Other assets	3,739,494	-	-	-	-	3,739,494	3,369,525	-	-	-	-	3,369,525
12	Exposures in Sharia Business Unit	1,933,772	-	-	-	-	1,933,772	493,737	-	-	-	-	493,737
	Total Balance Sheet Exposures	62,788,387	-	-	-	-	62,788,387	57,629,904	-	-	-	-	57,629,904
<b>B Off-Balance Sheet Exposures</b>													
13	Claims on sovereign	-	-	-	-	-	-	-	-	-	-	-	-
14	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-	-	-
15	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-
16	Claims on Bank	-	-	-	-	-	-	-	-	-	-	-	-
17	Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-	-
18	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-
19	Pensioners/Other institutions' employees loans	-	-	-	-	-	-	-	-	-	-	-	-
20	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-	-	-	-	-
21	Claims on Corporate	-	-	-	-	-	-	-	-	-	-	-	-
22	Past due claims	14	-	-	-	-	14	14	-	-	-	-	14
23	Exposures in Sharia Business Unit	-	-	-	-	-	-	-	-	-	-	-	-
	Total Off-Balance Sheet Exposures	14	-	-	-	-	14	14	-	-	-	-	14

Table 10.2 Net Claims and Credit Risk Mitigation Techniques (continued)

(in million Rupiah)

No.	Portfolio Category	31 December 2013					Net Claims	31 December 2012						
		Net Claims	Claims guaranteed by:					Claims not guaranteed	Net Claims	Claims guaranteed by:				Claims not guaranteed
			Collateral	Guarantee letter	Credit Insurance	Others				Collateral	Guarantee letter	Credit Insurance	Others	
C	Eksposur Counterparty Credit Risk													
24	Claims on sovereign	7,434,147	-	-	-	-	7,434,147	1,572,164	-	-	-	-	1,572,164	
25	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-	-	-	
26	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-	
27	Claims on Bank	-	-	-	-	-	-	-	-	-	-	-	-	
28	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-	-	-	-	-	
29	Claims on Corporate	-	-	-	-	-	-	-	-	-	-	-	-	
30	Exposures in Sharia Business Unit	-	-	-	-	-	-	-	-	-	-	-	-	
	Total Counterparty Credit Risk Exposures	7,434,147	-	-	-	-	7,434,147	1,572,164	-	-	-	-	1,572,164	
	Total (A+B+C)	70,222,548	-	-	-	-	70,222,548	59,202,082	-	-	-	-	59,202,082	

**11. The Bank does not have counterparty credit risk exposure over derivative transactions over the counter (OTC) and repo transactions as well as asset securitization exposure.**

**12. Calculation of Risk Weighted Assets (RWA) credit risk using the standard approach outlined in the table below:**

Table 12.1 Asset Exposures

(in million Rupiah)

No.	Portfolio Category	31 December 2013			31 December 2012		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
1	Claims on sovereign	11,316,327	-	-	14,634,605	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	593,123	118,625	118,625	370,384	96,595	96,595
5	Secured by Residential Property	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	32,014,658	16,007,329	16,007,329	28,383,713	14,191,857	14,191,857
8	Claims on Micro, Small and Retail Portfolio	10,905,090	8,178,818	8,178,818	9,653,783	7,240,337	7,240,337
9	Claims on Corporate	2,116,270	1,161,828	1,161,828	602,747	602,747	602,747
10	Past due claims	169,653	254,480	254,480	121,410	182,115	182,115
11	Other assets	3,739,494	-	2,685,508	3,369,525	-	2,456,891
	Total	60,854,615	25,721,080	28,406,588	57,136,167	22,313,651	24,770,542

Table 12.2 Off Balance Sheet Exposures

(in million Rupiah)

No.	Portfolio Category	31 December 2013			31 December 2012		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
1	Claims on sovereign	-	-	-	-	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-	-
5	Secured by Residential Property	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-
7	Pensioners/ Other institutions' employees loans	-	-	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-
9	Claims on Corporate	-	-	-	-	-	-
10	Past due claims	14	21	21	14	21	21
	Total	14	21	21	14	21	21

Table 12.3 Counterparty Credit Risk Exposures

(in million Rupiah)

No.	Portfolio Category	31 December 2013			31 December 2012		
		Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
1	Claims on sovereign	7,434,147	-	-	1,572,164	-	-
2	Claims on Public Sector Entity	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4	Claims on Bank	-	-	-	-	-	-
5	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-
6	Claims on Corporate	-	-	-	-	-	-
	Total	7,434,147	-	-	1,572,164	-	-

Table 12.4 Settlement Risk Exposures

(in million Rupiah)

No.	Transaction Type	31 December 2013			31 December 2012		
		Exposure	Capital Deduction Factor	RWA	Exposure	Capital Deduction Factor	RWA
1.	Delivery versus payment	-	-	-	-	-	-
	a. 8% capital charge (5-15 days)	-	-	-	-	-	-
	b. 50% capital charge (16-30 days)	-	-	-	-	-	-
	c. 75% capital charge (31-45 days)	-	-	-	-	-	-
	d. 100% capital charge (more than 45 days)	-	-	-	-	-	-
2.	Non delivery versus payment	-	-	-	-	-	-
	Total	-	-	-	-	-	-

Table 12.5 Securitisation Exposures

(in million Rupiah)

No	Transaction Type	31 December 2013		31 December 2012	
		Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
1.	Eligible credit facility	-	-	-	-
2.	Non-eligible credit facility	-	-	-	-
3.	Eligible liquidity facility	-	-	-	-
4.	Non-eligible liquidity facility	-	-	-	-
5.	Eligible Asset-Backed Securities purchases	-	-	-	-
6.	Non-eligible Asset-Backed Securities purchases	-	-	-	-
7.	Other securitisation exposure which not included in Bank Indonesia regulation regarding prudent principles in undergoing assets securitisation activities in banking industries	-	-	-	-
	Total	-	-	-	-

Table 12.6 Sharia Business Unit Exposure

(in million Rupiah)

No		31 December 2013		31 December 2012	
		Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
1.	Total exposure	-	1,353,946	-	493,737

Table 12.7 Credit Risk Exposure

(in million Rupiah)

	31 December 2013	31 December 2012
Total Credit Risk RWA	29,760,554	25,264,300
Total Capital Deduction Factor	-	-

## B. Market Risk

Market risk is the potential for loss in book value or cash flows caused by interest rate or exchange rate changes

### 1. Adequacy Policies, Procedures and Limit

Policies that the Bank has in controlling of risk interest rates made to monitor interest rate risk that affects the book value of securities by using market prices on a daily basis, perform Net Interest Income simulation calculations the Net Interest Income for the possibility of changes in the level of interest rates, monitoring the overall Repricing Gap Profile Asset and Liability in anticipation of trend of market interest rates movement that can cause losses.

Market risk management is carried out with the bank strategies, policies and procedures relating to products, services and activities exposed to market risk.

The Bank is not significantly impacted by the changes in exchange rate directly because there are no transactions conducted in currencies other than Rupiah.

The Bank also does not have exposure in the trading book or derivative transactions in accordance with the strategy and policy of the bank. The rate risk management interest is focused on portfolio entered in the banking book

### 2. Adequacy Process Identification, Measurement, Monitoring, and Risk Control, and Systems Information Risk Management

Identification is done to determine and analyze the position of assets, liabilities and administrative accounts sensitive to changes in market prices.

Particularly for the interest rate risk in the banking book (IRRBB), the identification process includes identifying the IRRBB risk factors such as the repricing risk, yield curve risk, basis risk and optionality risk that can affect Bank interest income and the economic value of the Bank 's financial position and the Bank's capital.

The measurement of market risk is calculated based on market risk exposure and potential changes in value or revenue caused by changes in market risk factors. The market risk measurement is done among others, with reference to the market prices (mark to market), repricing profile and projections to changes in the market risk factors, as well as to see resistance to losses in stressed market conditions.

The Market and Liquidity Risk Unit monitors the market prices (mark to market) on daily basis.

Information systems can facilitate process and calculation of mark to market results on securities daily in the trading category and available for sale based on the complexity of the product

### 3. Comprehensive Internal control system

The Internal Control System is the Comprehensive internal control system done through policy and strategic adjustments associated with the Asset Liability Management (ALMA).

### C. Liquidity Risk

Liquidity risk is the risk from an increase in the funding gap or if the Bank is not able to meet payment obligations at maturity, including liquefaction of customer deposits.

It can be analyzed through the maturity profile of the generally short term funding source and the assets mostly distributed in the form of loans with generally long term maturities. A large enough gap would increase liquidity risk.

The maturity profile is projected from The remaining period based on the contractual date. Historically, most of the savings are extended at the maturity date depending on behavior of the customers and the level of confidence in the Bank. To manage liquidity risk in the above conditions, the bank establishes the appropriate strategies and the amount of liquid assets that need to be owned, which can be redeemed or be made into a collateral if there is an urgent need for liquidity.

The maturity profile in Rupiah dated December 31, 2013:

### Maturity Profile in Rupiah Disclosure Table

(in million Rupiah)

No.	Descriptions	31 December 2013					
		Total	Maturity				
			< 1 month	> 1 month - 3 month	> 3 month - 6 month	> 6 month - 12 month	> 12 month
<b>I ASSETS</b>							
<b>A. Assets</b>							
1.	Cash	1,102,840	1,102,840	-	-	-	-
2.	Current accounts with Bank Indonesia	19,071,821	16,316,761	5,000	1,039,999	1,710,061	-
3.	Current accounts with other banks	592,228	592,228	-	-	-	-
4.	Marketable securities	-	-	-	-	-	-
5.	Loans	46,105,436	1,351,450	184,399	538,167	1,907,952	42,123,468
6.	Other receivables	-	-	-	-	-	-
7.	Others	184,232	184,232	-	-	-	-
Total Assets		67,056,557	19,547,511	189,399	1,578,166	3,618,013	42,123,468
<b>B. Kewajiban</b>							
1.	Third party fund	52,195,859	36,157,755	10,526,007	3,933,454	1,541,341	37,302
2.	Liabilities to Bank Indonesia	-	-	-	-	-	-
3.	Deposits from other bank	16,048	16,048	-	-	-	-
4.	Marketable securities	4,967,185	-	-	165,000	400,000	4,402,185
5.	Borrowings	1,377,753	79,074	970,200	-	81,337	247,142
6.	Other liabilities	-	-	-	-	-	-
7.	Others	354,322	354,322	-	-	-	-
Total Liabilities		58,911,167	36,607,199	11,496,207	4,098,454	2,022,678	4,686,629
Net assets (liabilities)		8,145,390	(17,059,688)	(11,306,808)	(2,520,288)	1,595,335	37,436,839
<b>II OFF BALANCE SHEET</b>							
<b>A. Off Balance Sheet Receivables</b>							
1.	Commitment	-	-	-	-	-	-
2.	Contingencies	-	-	-	-	-	-
Total Off Balance Sheet Payable		-	-	-	-	-	-
<b>B. Off Balance Sheet Payable</b>							
1.	Commitment	883,316	550	2,705	709,493	170,541	28
2.	Contingencies	-	-	-	-	-	-
Total Off Balance Sheet Payable		883,316	550	2,705	709,493	170,541	28
Net Off Balance Sheet Receivable (Payable)		(883,316)	(550)	(2,705)	(709,493)	(170,541)	(28)
Net [(IA-IB)+(IIA-IIB)]		7,262,074	(17,060,238)	(11,309,513)	(3,229,781)	1,424,794	37,436,811
Cumulative Differences		-	(17,060,238)	(28,369,751)	(31,599,532)	(30,174,737)	7,262,074



## Maturity Profile in Rupiah Disclosure Table (continued)

(in million Rupiah)

No.	Descriptions	31 December 2012				
		Total	Maturity			
			< 1 month	> 1 month - 3 month	> 3 month - 6 month	> 6 month - 12 month
<b>I ASSETS</b>						
<b>A. Assets</b>						
1.	Cash	929,454	929,454	-	-	-
2.	Current accounts with Bank Indonesia	16,565,404	14,087,563	1,450,943	200,000	826,898
3.	Current accounts with other banks	370,099	370,099	-	-	-
4.	Marketable securities	-	-	-	-	-
5.	Loans	38,878,150	25,575	77,722	281,449	1,213,574
6.	Other receivables	-	-	-	-	-
7.	Others	58,596	58,596	-	-	-
<b>Total Aset</b>		<b>56,801,703</b>	<b>15,412,692</b>	<b>1,528,665</b>	<b>481,449</b>	<b>2,040,472</b>
<b>B. Kewajiban</b>						
1.	Third party fund	45,072,602	26,142,521	11,050,570	6,028,527	1,801,854
2.	Liabilities to Bank Indonesia	-	-	-	-	-
3.	Deposits from other bank	5,998	5,998	-	-	-
4.	Marketable securities	4,533,156	-	-	698,156	400,000
5.	Borrowings	623,536	-	-	-	228,170
6.	Other liabilities	-	-	-	-	-
7.	Others	345,226	345,226	-	-	-
<b>Total Liabilities</b>		<b>50,580,518</b>	<b>26,493,746</b>	<b>11,050,570</b>	<b>6,726,683</b>	<b>2,430,023</b>
<b>Net assets (liabilities)</b>		<b>6,221,185</b>	<b>(11,081,054)</b>	<b>(9,521,905)</b>	<b>(6,245,234)</b>	<b>(389,552)</b>
<b>II OFF BALANCE SHEET</b>						
<b>A. Off Balance Sheet Receivables</b>						
1.	Commitment	-	-	-	-	-
2.	Contingencies	-	-	-	-	-
<b>Total Off Balance Sheet Payable</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>B. Off Balance Sheet Payable</b>						
1.	Commitment	1,013,180	2,120	1,220	453,887	403,775
2.	Contingencies	-	-	-	-	-
<b>Total Off Balance Sheet Payable</b>		<b>1,013,180</b>	<b>2,120</b>	<b>1,220</b>	<b>453,887</b>	<b>403,775</b>
<b>Net Off Balance Sheet Receivable (Payable)</b>		<b>(1,013,180)</b>	<b>(2,120)</b>	<b>(1,220)</b>	<b>(453,887)</b>	<b>(403,775)</b>
<b>Net [(IA-IB)+(IIA-IIB)]</b>		<b>5,208,005</b>	<b>(11,083,174)</b>	<b>(9,523,125)</b>	<b>(6,699,121)</b>	<b>(793,327)</b>
<b>Cummulative Differences</b>		<b>-</b>	<b>(11,083,174)</b>	<b>(20,606,299)</b>	<b>27,305,420</b>	<b>(28,098,747)</b>

**1. Adequacy Policies, Procedures And Establishing Limits**

The Bank's policy to control liquidity risk is to establish a liquidity risk control policy that has been adjusted to fit with the mission, business strategy, capital adequacy, human resource management and the Bank's risk appetite.

Policies and procedures of liquidity risk limits have been established in writing, complete, adequate and reasonably easy to be traced .

The formation of a liquidity risk control unit to implement liquidity risk control consistently and independently.

To carry out the functions of the Asset and Liability Committee (ALCO) to regulate interest rates in an effort to increase/decrease sources of particular funds.

Portfolio management funding to avoid dependence on specific funding sources are monitored periodically by ALCO and the Risk Management Committee (RMC)

**2. Adequacy Process Identification, Measurement, Monitoring, and Risk Control, and Systems Information Risk Management**

The Identification of liquidity risk to assess cash flow and the liquidity position.

To analyze other risk exposures that can increase liquidity risk, among others, interest rate risk, credit risk, risk operational, legal risk and risks Arising from the new rules of Bank Indonesia.

The measurement of minimum liquidity risk includes liquidity ratios, maturity profile, cash flow projections and stress testing .

The Market and Liquidity Risk Unit monitors the liquidity position regularly and pays attention to the early warning internal and external indicators.

The system can present information on daily liquidity condition.

**3. Comprehensive Internal control system**

Internal Control System is a comprehensive internal control system that can anticipate the potential increase in liquidity risk that can affect bank operations and business continuity. It can also activate the Contingency Funding Plan to manage liquidity in times of crisis.

## D. Operational Risk

Operational risk is the risk of losses caused by insufficient or non-functioning of the internal processes, human and systems errors or by uncontrollable external events.

### 1. Policies, Procedures and Establishment of Limits

Bank has policies and procedures to manage operational risks including, among others, Operational Risk Management Policies, Management of Business Continuity Policies, Operations Policies, Human Resource Policies and IT policies, as well as other relevant procedures.

The policies and procedures regulate the flow of operational process activities to be carried out by each work unit and provides guidelines of the task, authority and responsibility for each of the parties involved.

The establishment of operational risk limits to limit the maximum potential losses that can be absorbed by the Bank is made with reference to the operational risk exposure, past losses, operational risk tolerance, as well as analysis of operational risk occurrence and its impact on the future (future looking risks).

The policies, procedures and limits determined based on guidelines set by the bank.

### 2. Adequacy Process Identification, Measurement, Monitoring, and Risk Control, and Systems Information Risk Management

Implementation of ORM frameworks in BTPN is done in stages of an

integrated process and consists of process identification, measurement, Monitoring and Risk Control/ Mitigation

The identification of the risk assessment process for the risk characteristics inherent in all operational business operational activities and support functions. Risk identification is performed through the registration process of all potential operational risks based on processes, products, events risk and asset information held by the Bank. In addition, the identification of risk goes through the operational risk assessment process on the product/ process proposed by the business units and support functions.

The risk measurement process involves periodical self-assessment activities, risk/loss event data-base management and the calculation of capital adequacy for operational risk. The Operational work unit and Risk Management unit periodically perform monitoring of operational risk limits, to be able to immediately act to mitigate risk.

The process of risk management is done by the operational work unit and Risk Management unit by adding effective control mechanisms and/or providing insurance sufficient to minimize risk for the Bank.

Risk Management information system is made to present accurate, timely and up to date information to support management functions to facilitate the planning process and decision making.

### 3. The Comprehensive Internal Control System

The internal control system conducts periodic reviews of the procedures, documentation, data processing systems, contingency plans, as well as contracts and agreements between the Bank and other parties, assurance process of all functional activities and conducts follow-ups of the results of internal and external audits.

At the operational level is a layered control system (three lines of defense), in which the Internal Control System (QA) is instrumental in helping the Risk Taking Units (RTU) in the enforcement of daily management operational risks. In the next layer of control, the Operational Risk Management Unit (ORM) together with Compliance Unit is instrumental in The definition, refinement and maintenance of the risk framework operations, ensure adequate risk mitigation policy and procedures, as well as act as the coordinator/facilitator of the activities of operational risk management.

Next, the Internal Auditor independently ensures that the residual risks are still within acceptable limits (risk appetite).

The alignment of work between units related to the Bank 's internal control is sustained through periodic forums and routine facilitation.

### 4. Business Continuity Management

BTPN has developed guidelines for Sustainable Management, a comprehensive effort to anticipate operational risks which may occur in extreme/critical situations such as floods and earthquakes and also other factors such as fire, system/ power interruptions and unfavorable business environment so that continuity of service to customers can be assured.

## 5. Quantitative Operational Risk Disclosure

Quantitative Operational Risk Disclosure Table

No	Approach	31 December 2013			31 December 2012		
		Gross Income (average 3 years)	Capital Charge	RWA	Gross Income (average 3 years)	Capital Charge	RWA
1	Basic Indicator Approach	4,900,134	735,020	9,187,752	3,614,236	542,135	6,776,693
	Total	4,900,134	735,020	9,187,752	3,614,236	542,135	6,776,693

### E. Legal Risk

Legal risk is the risk arising from lawsuits and/or weakness of juridical aspects.

#### 1. Adequacy of policies and procedure

Establish control policy especially the legal risks affecting functional activities. Policies are evaluated at least once a year;

#### 2. Adequacy Process Identification, Measurement, Monitoring, and Risk Control, and Systems Information Risk Management

The Bank ensures adequate processes for the identification, measurement, monitoring, and controlling risks, as well as management information risk to avoid the possibility of legal action.

The Bank identifies and control the legal risks attached to products and activities before being introduced to new customers and identifies legal risks contained in any functional activity. The measuring legal risk is carried out quantitatively.

The process of identification, measurement, monitoring and controlling legal risk is carried out by a specific legal work unit.

#### 3. Comprehensive Internal Control System

Internal control system overall management process legal risk is done through periodic review process.

### F. Compliance Risk

Compliance risk is the risk due to the Bank not complying and/or not implementing laws and regulations and applicable provisions.

#### 1. Adequacy of policies and procedure

The Bank has policies and procedures in place to meet all the provisions in force, including Compliance Policy, Anti Money Laundering (AML) Policy and Combating the Financing of Terrorism (PPT).

The Bank has also established procedures on controlling compliance risk, policy-setting responsibilities and compliance review periodically and establishing identification and measurement procedures of compliance risk for all functional activities;

#### 2. Adequacy Process Identification, Measurement, Monitoring, and Risk Control, and Systems Information Risk Management

The Bank carries out the process of identification, measurement, monitoring and compliance risk control continuously. The identification of compliance risk process is conducted by the compliance unit which is independent in the organizational structure. It actively conducts supervision of the work units periodically and has a compliance risk reporting minimally every month.

### 3. Comprehensive Internal Control System

The system of internal control is done by a clear separation of functions between operating work unit, the risk control unit and the risk monitoring unit within the organization structure and conducts follow-through on the results of the internal/external audits.

### G. Strategic Risk

Strategic risk is the risk due to inaccurate decision making and/or implementation of strategic decisions as well as failure in the anticipation of business environment changes.

#### 1. Adequacy of policies and procedures

The Bank has policies and procedures governing the formulation and preparation of the Bank Business Plan including studies regarding the strategic direction and key activities to support the implementation of strategies.

## 2. Adequacy Process Identification, Measurement, Monitoring, and Risk Control, and Systems Information Risk Management

The Bank, through its Corporate Strategy, ensures adequate process of identification, measurement, monitoring and controlling strategic risk by conducting a strategic risk study on a quarterly basis including the Bank's financial performance compared to the banking industry and ongoing business plans. This strategic risk study is part of the review process profiling overall bank risk. In addition, the monitoring of achieving business plans and performance of the bank is also outlined in a report published every quarter.

## 3. Comprehensive Internal Control System

The Bank has an internal control system for strategic risk management that periodically monitors the quantitative and qualitative performance of the Bank.

## H. Risk Reputation

Reputation risk is the risk due to declining levels of stakeholder trust arising from negative perceptions of the Bank.

### 1. Adequacy of policies and procedure

The Bank has established a Communication policy to prevent and confront negative publicity or prevention.

### 2. Adequacy Process Identification, Measurement, Monitoring, and Risk Control, and Systems Information Risk Management

The Bank continuously stresses the importance of reputation risk management to all employees through the socialization of the vision and values of the company.

Reputation risk identification is carried out for all functional activity and the reputation risk is measured quantitatively;

To monitor and control the reputation risk, the Bank has established a working unit with the authority and responsibility to provide comprehensive information to customers and stakeholders;

Associated with the monitoring and risk control of reputation, the Corporate Communication Unit oversees the number of customer complaints and the percentage level of successful handling of complaints.

### 3. Comprehensive Internal Control System

The Bank has a system internal control for reputation risk management for managing complaints customers that follows the principle of prudence and transparency.

## BTPN support units

information  
technology

Completed the upgrading of the Bank's core banking system along with the expansion of BTPN's data center to support future business growth.



BTPN website is now optimized for mobile viewing makes it easy for customers to access on the move.

**A**long with providing support to process large amount of transactions and enabling closer communication across the entire organization, information technology continues to serve as one of the central hubs of BTPN's innovation drive.

Among the highlights, in 2013 IT completed the upgrading of the Bank's core banking system along with the expansion of BTPN's data center, which promises the necessary support for future business growth. A modernized report preparation

system was developed to support the Bank's reporting needs and to fulfill the requirements of regulatory bodies.

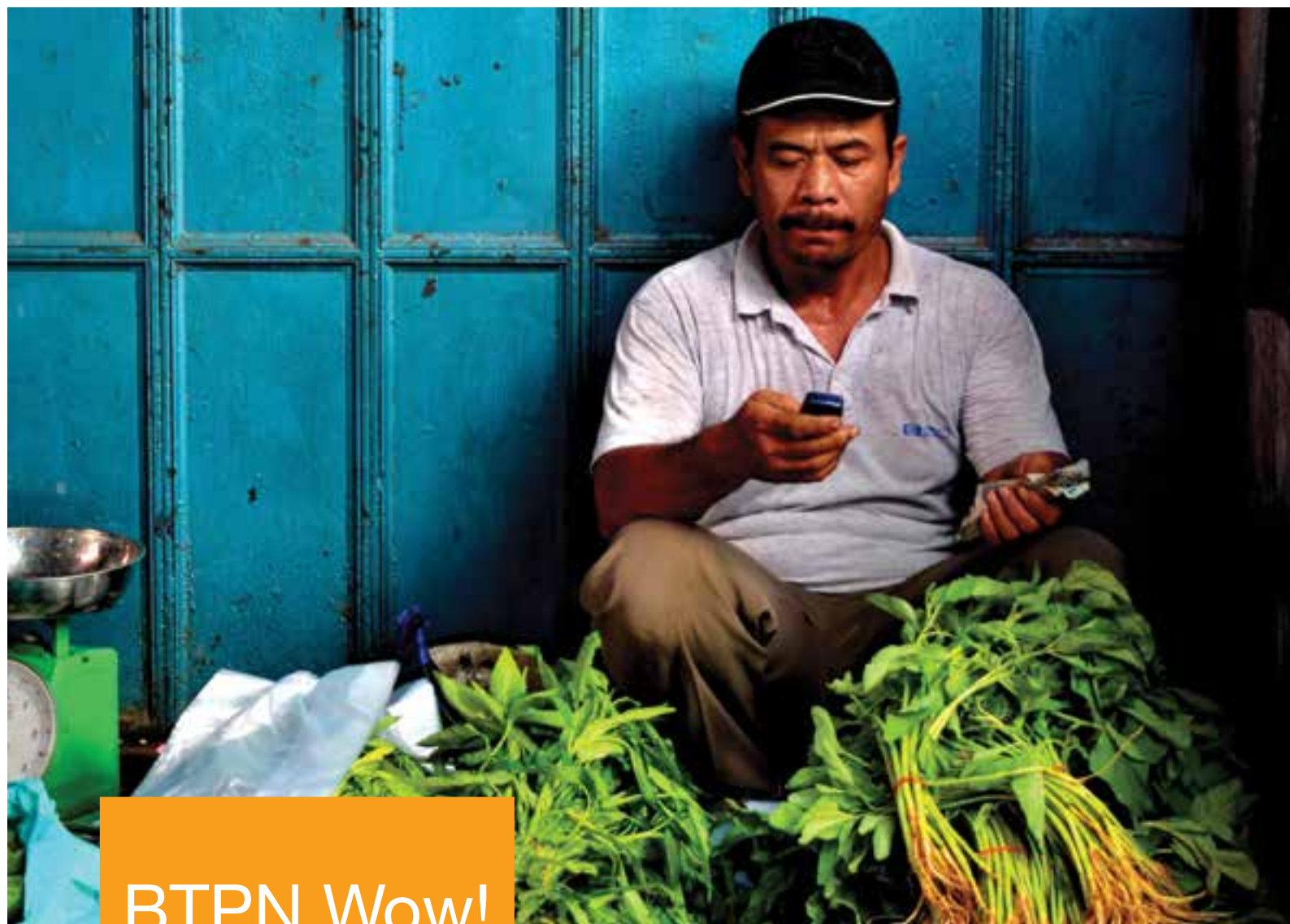
IT also introduces a separate transactional and non-transactional communication network in the branches to deliver more robust banking transaction support and at the same time promote closer communication and collaboration among BTPN employees.

To support the establishment of the new, independent sharia bank, IT completed setting up a separate sharia

core banking systems and infrastructure, while taking the benefits of leveraging opportunities of resources sharing between BTPN and the sharia bank spin-off to achieve better efficiency and accelerate knowledge transfer.

For the retail funding business, IT presents e-banking statement and SMS alert features for BTPN Sinaya customers, as well as piloting mobile banking and internet banking facilities to be formally launched early 2014. For BTPN Mitra Usaha Rakyat, IT installed a psychometric analysis system to enhance the business' credit approval process.

After a successful pilot to develop e-KARIP chip cards storing personal data for the pensioners last year, in 2013 BTPN in association with TASPEN began distributing e-KARIP cards to the pensioners. IT has also totally revamped the Bank's pension payment system with a new online system available in the entire branch network. This initiative will allow pension withdrawal from anywhere, increasing the service quality for the pensioner customers.



## BTPN Wow!

BTPN's branchless banking service features a savings account solution with money transfer, bill payment and other transactional facilities through customers' cellular phones

In 2013 BTPN was selected by Bank Indonesia as one of the first banks to launch a limited roll-out for a branchless banking service. Introduced as BTPN Wow!, BTPN's branchless banking service features a savings account solution with money transfer, bill payment and other transactional facilities through customers' cellular phones without the need to visit any branch. BTPN Wow! has been successfully tested in selected regions during the year. When fully deployed, BTPN Wow! promises wider access to banking services, in line with BTPN's mission to serve millions of Indonesians currently untouched by banking services.

### 2014 Priorities

After the successful deployment of BTPN's core banking system, IT will begin upgrading the Bank's front end system in 2014. The current IT infrastructure will be further strengthened next year, among others by introducing a dedicated transaction switching infrastructure for improved electronic channel service, implementing storage virtualization to improve service availability and the launching of a robust mobile enterprise application platform for better mobile device management.

### summary

- Introduces a separate transactional and non-transactional communication network in the branches to deliver more robust banking transaction support.
- Totally revamped the Bank's pension payment system with a new online system available in the entire branch network.

## BTPN support units

## operations

Provide faster, efficient and well controlled transaction services to customers by reengineering the Bank's key processes.



The Operations unit continually gives full support to the Bank's operational.

**B**TPN's Operations unit is responsible for providing timely and accurate transaction services for the entire organization. Operations unit also ensures optimal utilization of resources and full compliance with existing standards by promoting risk awareness and control culture throughout the organization. Finally this unit fully supports the Bank's business growth through direct involvement in the development of its branch network and key business initiatives.

In line with the expansion of BTPN Syariah-Tunas Usaha Rakyat, Operations unit succeeded in supporting the opening of some 500 new wisma during 2013 in

Sumatera, Jawa and Eastern Nusa Tenggara. For BTPN Purna Bakti, the unit completed the rejuvenation and standardization of over 170 branches to become community centers with more modern and visible design.

Early efforts has begun to increase synergy among BTPN Purna Bakti, BTPN Mitra Usaha Rakyat, BTPN Syariah-Tunas Usaha Rakyat and BTPN Sinaya branch network to deliver better efficiency and resource sharing, an initiative to be launched on a larger scale in 2014.

To provide faster, efficient and well controlled transaction services to customers, Operations unit has reengineered the

Bank's key processes, covering new account opening, checking account services, signature verification and customer complaint handling processes.

Operations unit also provided significant contributions to the development of BTPN's new initiatives, including support for the Bank's branchless banking program, BTPN Wow!, BTPN Mitra Bisnis targeting informal SME customers and the establishment of the new sharia bank.

Efforts focusing in building risk and control discipline continued with the launching of Key Control Self-Assessment (KCSA) program in

over 230 branch offices to further develop risk awareness and compliance culture. Ongoing initiatives to enhance the Bank's Quality Assurance organization also continues, among others with the introduction of a Risk Grading Matrix (RGM) based quality assurance reviews and a new rating standard for review results.

On people development, Operations unit develops a leadership development training curriculum for managers and unit heads, which so far has been attended by some 200 participants. The unit also coordinated workshops for Operations Regional and Division Heads in 2013 on leadership profile analysis and career assessments.

Next year, Operations will be focusing its efforts in 4 key areas:

1. Back-office consolidation and integration to better support growth within the Bank's all businesses.
2. Continuous improvement to deliver higher efficiency, improved service level and more effective business process.
3. Reviews and planning on new Head Office.
4. Ongoing efforts to strengthen organization-wide risk awareness and capabilities.

#### summary

- Operating unit succeeded in supporting 69,500 community group (Sentra) across Indonesia.
- Completed for BTPN Purna Bakti, the rejuvenation and standardization of over 170 branches to become community centers with a more modern and visible design.
- Begun to increase synergy among BTPN Purna Bakti, BTPN Mitra Usaha Rakyat, BTPN Syariah-Tunas Usaha Rakyat and BTPN Sinaya branch network to deliver better efficiency and resource sharing.



200  
people

On people development, Operations unit develops a leadership development training curriculum for managers and unit heads, which so far has been attended by some 200 participants.





daya

Photographed by:  
Dede Sudiana

Finalist  
'Wajah Mass Market Indonesia 2013'  
Photo Competition

# empowering mass market, empowering the nation

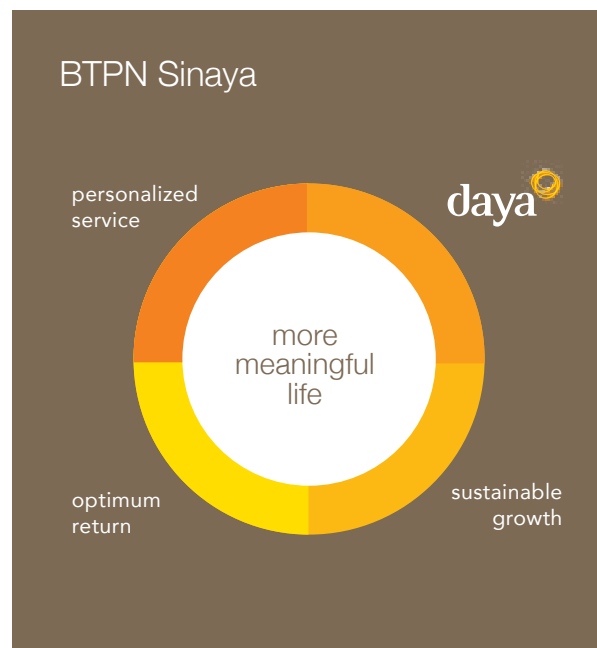
Beneficiary Growth 27%  
Activities Growth 70%

## In this Chapter

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Integrating "Do Good" in the unit of bussiness



Daya is the Do Good platform of BTPN, which is positioned as the Unique Value Proposition of the Bank. Daya is a sustainable and measurable program that empowers mass market, which consists of three different pillars:

- Daya Health & Wellness
- Daya Entrepreneurial Capacity Building
- Daya Community Empowerment

## Daya pillar

# Daya health & wellness

Daya Health & Wellness is a health-based program that promotes a healthy lifestyle for all BTPN customers.



Monthly interactive dialogue on health issues for BTPN Purna Bakti pension customers at each branch.

The Daya Health & Wellness pillar consists of:

- Health Information, where BTPN customers and families can receive practical tips to live a more healthy life as well as topics on nutrition, emotional and mental health.
- Interactive Dialogue, an interactive discussion facilitated by a doctor that promotes a healthy & wellness lifestyle and is intended to encourage a positive healthy behaviour in one's older age.
- Health Consultation, covering free periodic medical checkup and health consultation with medical experts.

In 2013 Daya Health & Wellness main goals is to create more health access for the mass market.

Working with Grand Aides foundation from the U.S., PDUI, Psychology Faculty of University of Indonesia, and Funded by Allianz Indonesia, Daya Health & Wellness expand the health cadre program inviting customers to become trained health promoters to motivate BTPN fellow customers and communities to seek a healthier lifestyle.

# 63

cadres have been trained to become certified health promoters

- Health Cadre receive 140 hours of class room training and 20 hours field training in health clinics covering basic health knowledge and how to do simple checkups (e.g. blood pressure and heart rate examination)
- Health Cadre work under the supervision of medical doctors from the General Practitioner Association (Perhimpunan Dokter Umum Indonesia or PDUI) at the BTPN Purna Bakti and BTPN Mitra Usaha Rakyat branches, and at BTPN Syariah-Tunas Usaha Rakyat community group (Sentra).
- The program was conducted in 12 areas located in West and East Java with 63 cadres. A total of 3,437 activities were held during the year, touching 33,146 beneficiaries from the BTPN Purna Bakti, BTPN Mitra Usaha Rakyat and BTPN Syariah-Tunas Usaha Rakyat.

BTPN has conducted partnership with GlaxoSmithKline (GSK), a global healthcare company, through its denture care products Polident. This partnership is to give education about oral health for elderlies and free consultation with the dentist about denture care and its health. On top of that a New Zealand multinational dairy co-operative company Fonterra also cooperate with BTPN such as free counseling about osteoporosis and bone health for elderlies, free bone health check-up by using Bone Scanner and conduct Osteoporosis gymnastic in Purnabakti Community. These activities has been agreed and held in BTPN branches in JABODETABEK, Bandung, Semarang, Yogyakarta, Surabaya, Bali, Pekanbaru, Medan, Palembang, Makassar, Balikpapan.

## Daya pillar

# Daya entrepreneurial capacity building

Daya Entrepreneurial Capacity Building, or Daya Tumbuh Usaha, is a program to help customers build and grow their businesses through practical business training, business information and franchising opportunities.



One of the training modules of Daya Entrepreneurial Capacity Building that teaches simple money management.

**In 2013 Daya Entrepreneurial Capacity Building main goals is to strengthen the programs content for various micro business stage.**

### Practical Business Training

- To better meet the different needs of BTPN's diverse customers, in 2013 BTPN introduced a new curriculum and training modules for BTPN Mitra Usaha Rakyat customers. Developed in cooperation with leading educational institutions, the training program now covers basic, intermediate and advanced training modules in 5 key areas: mindset, financial, operation, marketing and human resources management. Training modules now cover both hard and soft skill development to become successful entrepreneurs.
- A new innovation, Ready to Enter a Happy Retirement (Siap Pensiun Bahagia), was launched this year, a 3 to 5 day program targeting employees entering the retiring age. Participants receive guidance to identify their passion and to learn and identify business opportunities that meet their personal interests.
- Training programs are delivered by certified facilitators or Area Daya Specialists, which now consists of 35 trainers for BTPN Purna Bakti and 87 trainers for BTPN Mitra Usaha Rakyat.

up to

30

franchise opportunities for BTPN customers

### Micro-Franchise Opportunities

Micro-Franchise Opportunities provides up to 30 business franchise opportunities for BTPN customers, ranging from mobile phone voucher retailing, insurance agencies, to mini-market franchising.

In order to increase the impact of Daya Entrepreneurial Capacity Building program and increase the number of customer to join the training, in 2013 Daya developed a curriculum and entrepreneurship training modules for micro and small class that includes change of mindset, financial management, development, marketing, operational management and human resources. The curriculum is divided into 3 levels and developed in collaboration with the Master Business Bogor Institute of Agriculture, University of Indonesia and Atma Jaya University. The training was delivered by certified facilitators throughout Indonesia.

For retirement customers, Daya has launched training package of preparation before retire that aims to provide insight and positive perceptions linked to retire. These programs are focus on mindset, financial preparation, activities preparation as well as alternative that can be done while retirement that developed based on the needs of BTPN partners.

## Daya pillar

# Daya community empowerment

Daya Community Empowerment aims at enabling communities with common needs, interest and commitment to work together to access market potential and promote a healthier lifestyle.



Community and family spirit in Sentra during Daya Community Empowerment program.

**In 2013 Daya Community Empowerment main goals is to create pathway for potential community to grow.**

Daya Community Empowerment is a community adoption program to improve skills, business success and health through training, ongoing coaching, opening access to markets and information. Under Daya Community Empowerment, various initiatives were launched to help productive poor family grow their business, providing them the opportunity to build a better life. In 2013, conducted a Community Empowerment piloting program for rattan craftsmen customer groups in Plumbon-Cirebon and confection customer groups micro-scale entrepreneurs in Sukun-Malang.

Empowering through assistance in developing a community that would be independent and sustainably growth is the concept of Community Business program. To build an independent community that can sustainably grow without assistance

# 177

Product varieties were made by the communities within 9 months period

required a Community Leader who is capable to lead the community to grow. Daya gives training to improve the community includes training about community growth and development, strengthen the business capacity, and network marketing development.

In order to measure the achievement of Community Business piloting program, measurement need to be conducted at the beginning and at the end of the program.

# Sahabat Daya

Sahabat Daya is a volunteer program inviting BTPN stakeholders, including the Bank's employees to participate in the Daya program.



A Sahabat Daya volunteer interacting with a BTPN Syariah – Tunas Usaha Rakyat customers at her workshop.

## Sahabat Daya

Sahabat Daya is a volunteer program inviting BTPN stakeholders, including the Bank's employees to participate in the Daya program. Through Sahabat Daya, volunteers can share their success and health tips, thereby inspiring the audience to build a more meaningful life. To facilitate Sahabat Daya Volunteer, BTPN developed Sahabat Daya portal where the employees can select the Daya program of their choice or share their stories to others through social media. BTPN employees who participate in Sahabat Daya program are entitled to spend up to 2 working days a year without taking their annual leave. As an award to Sahabat Daya volunteers for their willingness to spend their time to empower mass market, there is a Sahabat Daya of The Year program that dedicated to outstanding Sahabat Daya volunteers to motivate others to become volunteers and help others. In 2013, there are 1,035 employees participated in 1,072 Sahabat Daya activities, across Indonesia. This number shows that BTPN employees has a high volunteer spirit in making changes to create better life of others.

1,035

employees participated in 1,072 Sahabat Daya activities, across Indonesia.

### Testimonial

“

I got so many lessons and knowledge from Sahabat Daya activities. My experience became Sahabat Daya in front of Purnabakti customers, I could see the spirit and confident to live inside them. In any Sahabat Daya event there will always be discussions to find a solution for any obstacles. The solution could come from Sahabat Daya material or customer experience and after the solution implemented by the customer, the results are much beyond their expectations. This is also what makes them more excited for the next Sahabat Daya program. Become Best of The best Sahabat Daya was not my main goal. Become a Sahabat Daya makes me feel happy and feel my life become more meaningful by sharing experiences directly or through social media such as Facebook and Twitter.



Etty Setiasih

Best of the best Sahabat Daya 2013

”

## Dayakan Indonesia

Dayakan Indonesia is another innovation introduced in 2013 as a social movement inviting collaboration among social enablers to get engaged. A dedicated web site, [www.dayakanindonesia.com](http://www.dayakanindonesia.com), and social media presence were developed inviting everybody to share inspiring stories and ideas on empowerment.

A number of individual and organization gathered to support this social movement. BTPN collaborate with Aku Cinta Masakan Indonesia (ACMI) in order to conserve and empowering Indonesian food. In order to making a difference in the life of people and enlight each other, BTPN through Dayakan Indonesia also collaborate with Millennium Development Goals (MDGs), an organization that aims to eradicate poverty.



daya

Photographed by:  
Agus Purnomo

Second Place  
'Wajah Mass Market Indonesia 2013'  
Photo Competition



# good corporate governance

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# good corporate governance report



Good Corporate Governance (GCG) is a process and structure used to direct and manage a company to deliver business growth and corporate accountability. The final goal is to attain long-term performance and sustainable growth, while taking into account the various interests of the stakeholders.

To optimize and improve the quality of its good corporate governance implementation, in 2013 the Bank has completed several important initiatives, including: updating the charters of the Board of Commissioners (BOC), the Board of Directors (BOD) and their respective Committees, enhancing The Board of Directors' Decree on Hierarchy Policies, Implementation of GCG assessment within the the Governance, Risk and Compliance (GRC) concept by an independent party, preparing and implementing the Induction Program related to Corporate Governance and Code of Conduct for the executives and new hires, and conducting Code of Conduct e-Refreshment for all employees in July-October 2013 with 99.8% participation rate.

In addition, to prevent dan minimize the number of frauds. BTPN has introduced its complaint/reporting service via Short Message Service (SMS) to complement other reporting media through email, hotline and surface mail. The Bank continues to socialize the anti- fraud policy to all employees through training sessions.

In 2013, the Internal Audit has carried out audits on the Pension Business (BTPN Purna Bakti), Funding Business (BTPN Sinaya), UMK Business (BTPN Mitra Usaha Rakyat), the support functions at the Head Quarter and audits on Information Technology. The Internal Audit continued to strengthen its audit team and develop its organization through recruitment of new auditors.

In the area of risk management, the Risk Management Unit has been active in supporting the business growth among others through: redefinition of the function of Quality Assurance (QA), application of a comprehensive operational risk registration system that covers Process, Product, Event and Asset, as well as the implementation of the Bank's Business Continuity Management (BCM).

During 2013, there were several compliance culture building programs, including the establishment of QA units within all business/ support units to strengthen the internal control system. As part of ongoing improvement in its Anti-Money Laundering and Counter the Finacing of Terrorism (AML and CFT) program, the Bank has made adjustments in its AML and CFT Policies and Procedures, trained its employees and socialized the AML and CFT program to all staff.

Through the Daya initiative, BTPN implements its commitment in improving the welfare of the community and the society's quality of life.

## GCG Policy

BTPN is fully committed to implement GCG at all levels of the organization with reference to the various provisions and requirements related to the implementation of GCG, manifested in:

- a. Implementation of the duties and responsibilities of the Board of Commissioners and Board of Directors.
- b. Adequacy and implementation of the duties of the Committees and working units responsible for the Bank's internal control function.
- c. Implementation of the compliance, internal auditor and external auditor functions.
- d. Risk management implementation, including the Bank's internal control system.
- e. The provision of funds to related parties and large exposures.
- f. The Bank's strategic plan.
- g. Transparency of the Bank's financial and non financial conditions.

Bank has had GCG Policy (GCG Manual) approved by the Board of Commissioners and Board of Directors. The GCG Manual is updated on a regular basis and improved according to the prevailing rules and regulations as well as the best practices. The latest amendment was approved in March 2013. The GCG Manual covers:

## Good Corporate Governance Principles

- A. General Principles
- B. Values and Code of Conduct
- C. Implementation of Good Corporate Governance Reporting

## Strategy

- A. Vision and Mission
- B. Business Plan
- C. Key Strategic Initiatives
- D. Risk Appetite

## Organs of The Company

- A. Shareholders
- B. The Board of Commissioners
- C. The Board of Directors
- D. Sharia Supervisory Board

## Internal Control

- A. Risk Management
- B. Compliance
- C. Internal and External Audit

## Compensation

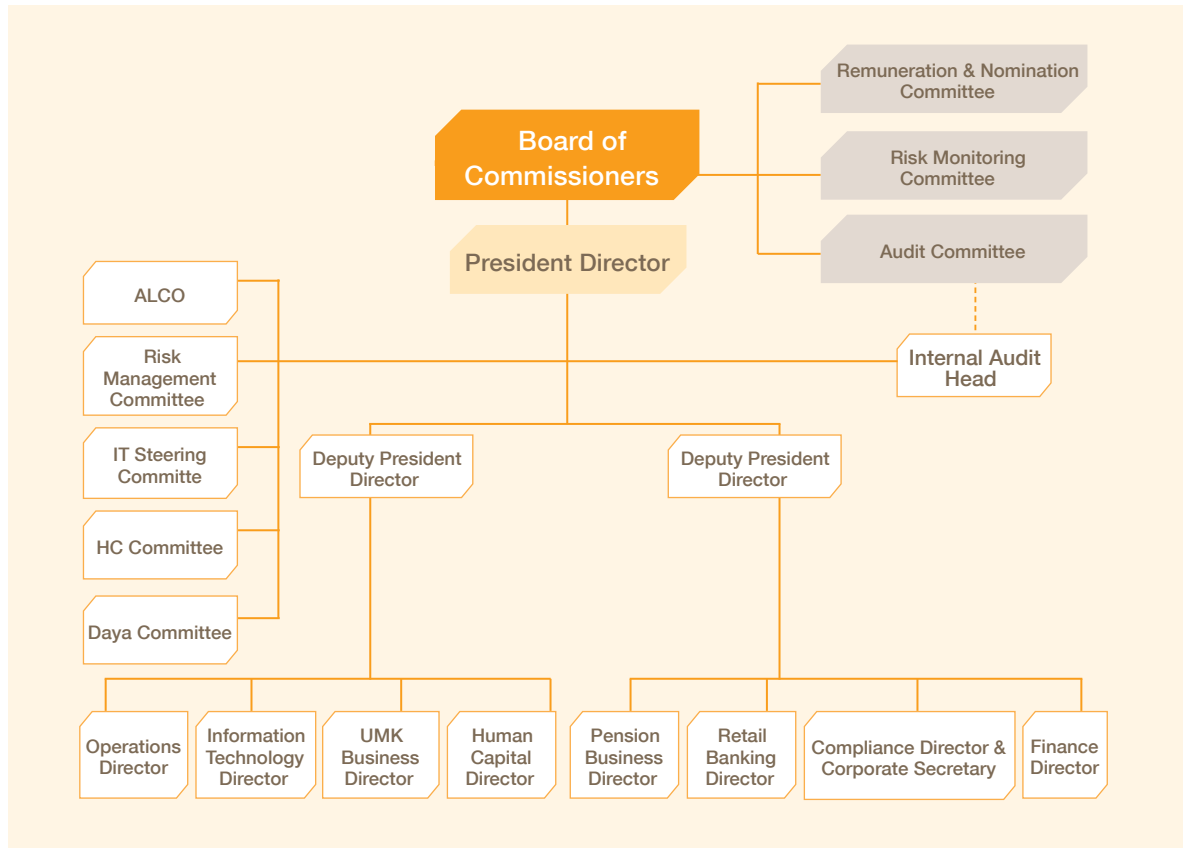
- A. Principles and Structure
- B. Policy of Remuneration of the Board of Directors and Board of Commissioners
- C. Procedures of Determine Remuneration of the Board of Directors and Board of Commissioners

## Transparency and Disclosure of Information

### Corporate Secretary

- A. Functions
- B. Qualifications
- C. Duties and Responsibilities

good corporate governance structure



General Meeting of Shareholders (GMS)

During 2013, BTPN held one Annual GMS and one Extraordinary GMS on March 14, 2013.

Annual General Meeting of Shareholders

The Annual GMS was held on March 14, 2013 . Information related to the implementation of the Annual GMS has been submitted to the Shareholders, including the Announcement, the Invitation and Annual GMS Results, published in Bisnis Indonesia and Media Indonesia on February 12, 2013, February 27, 2013, and March 18, 2013 .

The Annual GMS was attended by all members of the Board of Commissioners, Board of Directors and Shareholders and/or their legal proxies representing 71.4 % of all shares with voting rights, with the following results:

Agenda	Annual General Meeting of Shareholder Decision	Agree	Disagree	Abstain	Voting
The Board of Directors' Annual Report (which includes the report on the supervision by the Board of Commissioners) for book year ending on 31 December 2012.	Approved the Annual Report, including the report on the supervision performed by the Board of Commissioners, for book year ended on 31 December 2012 as contained in the Annual Report 2012.	4,157,894,745 (99.71%)	-	12,000,000 (0.29%)	Amicable Decision
Approval of the Annual Report and ratification of the Financial Statements for book year ending on 31 December 2012 and to grant release and discharge (acquiescence) to the members of the Board of Directors and the Board of Commissioners of the Company for the management and supervision performed in book year ending on 31 December 2012.	Approved and ratify the Financial Statement for book year ended on 31 December 2012, audited by Tanudiredja, Wibisana and Partners, Registered Public Accountants in Jakarta, set forth in the Annual Report 2012.  Granted full release and discharge (acquiescence) to the Board of Directors and the Board of Commissioners of the Company for all acts of management and supervision performed by each of them during book year ended on 31 December 2012, to the extent that such acts are recorded in the Annual Report and the Financial Statements of the Company for book year ended on 31 December 2012, except in the event of fraud, embezzlement and other criminal acts.	4,157,894,745 (99.71%)	-	12,000,000 (0.29%)	Amicable Decision
Determination on appropriation of the Company's profit acquired in book year ended on 31 December 2012.	Confirmed that in book year ended on 31 December 2012, the profit after Income Tax acquired by the Company during book year ended on 31 December 2012 amounts to Rp1,978,986,632,987.  Approved the appropriation of net profit as follows: a. for book year ended on 31 December 2012, the Company shall not distribute dividend to the shareholders; b. all of the profit after Income Tax acquired by the Company in book year ended on 31 December 2012 shall be declared as retained earnings.	4,157,894,745 (99.71%)	-	12,000,000 (0.29%)	Amicable Decision

Agenda	Annual General Meeting of Shareholder Decision	Agree	Disagree	Abstain	Voting
Removal with honour because of the coming expiration of term of office, and appointment, of members of the Board of Directors and the Board of Commissioners of the Company.	Honourably removed all of the incumbent members of the Board of Directors and the Board of Commissioners of the Company, taking effect as of the closing of this annual General Meeting of Shareholders.  Re-appointed in their respective positions all of the incumbent members of the Board of Directors and the Board of Commissioners of the Company.	4,045,610,070 (97.02%)	38,559,230 (0.92%)	85,725,445 (2.06%)	Majority Vote
Determination of amount and form of salary and remunerations to the Board of Directors and the amount and form of salary or honorarium and remunerations to the Board of Commissioners for book year ended on 31 December 2012.	Granted full power and authorization to the Board of Commissioners of the Company to determine the aggregate amount of salary and other remunerations that shall be paid by the Company to the members of the Board of Directors for book year ending on 31 December 2013 and the aggregate amount of bonus of members of the Board of Directors for services rendered during the book year ended on 31 December 2012 however payable in the year 2013 and to determine the distribution of such aggregate amount of salary, remunerations and bonus that has been determined among the members of the Board of Directors.  Confirmed the amount of salary or honorarium and remunerations for the Board of Commissioners for book year ending on 31 December 2013 and the amount bonus of the Board of Commissioners for services rendered during the book year ended on 31 December 2012 however payable in book year ended on 31 December 2013, in the aggregate amount not exceeding Rp25,200,000,000 before deduction of Income Tax and granted authorization to the Board of Commissioners to determine the distribution of said amount of salary or honorarium, remunerations and bonus among the members of the Board of Commissioners.	4,157,894,745 (99.71%)		12,000,000 (0.29%)	Amicable Decision

Agenda	Annual General Meeting of Shareholder Decision	Agree	Disagree	Abstain	Voting
Removal with honour because of the coming expiration of term of office, and appointment, of members of the Sharia Supervisory Board and to determine the amount of honorarium and other conditions of appointment of said members of the Sharia Supervisory Board.	Honourably removed, due to the coming expiration of their term of office, chairman and a member of the Sharia Supervisory Board assigned to the Sharia Business unit of the Company.  Re-appoint each of Mr. Drs. Haji Amidhan and Mr. Kyai Haji Ahmad Cholil Ridwan each as chairman and a member of the Sharia Supervisory Board assigned to the Sharia Business Unit of the Company taking effect as of the closing of this annual General Meeting of Shareholders.  Granted power and authorization to the Board of Commissioners of the Company to determine the amount of salary or honorarium and remunerations that shall be paid by the Company to the members of the Sharia Supervisory Board assigned to the Sharia Business Unit of the Company for and during the book year ending on 31 December 2013.	4,070,572,070 (97.62%)	38,559,230 (0.92%)	60,763,445 (1.46%)	Majority Vote
Appointment of the Public Accountant to audit the books of the Company for book year ending on 31 December 2013 and determination of amount of honorarium and other conditions of appointment of such Public Accountant.	Granted full power and authorization to the Board of Commissioners to appoint the Public Accountant that shall audit the books and records of the Company for book year ending on 31 December 2013 and to determine the honorarium and other terms and conditions of such appointment.	4,157,894,745 (99.71%)		12,000,000 (0.29%)	Amicable Decision

**Extraordinary General Meeting of Shareholders**

The Extraordinary GMS was held on March 14, 2013 . Information related to the implementation of the Extraordinary GMS has been submitted to the Shareholders, including the Announcement, the Invitation and the Extraordinary GMS Results, published in Bisnis Indonesia and Media Indonesia on February 12, 2013, February 27, 2013, and March 18, 2013.

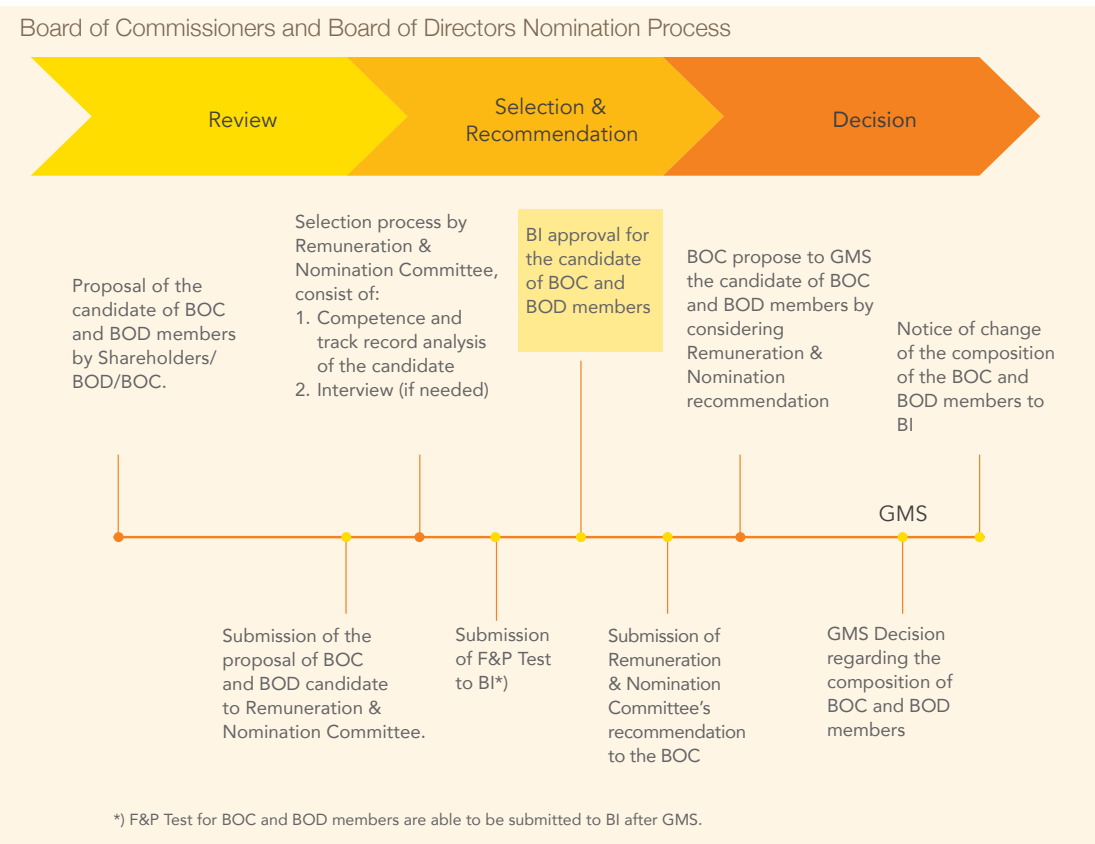
The Extraordinary GMS was attended by all members of the Board of Commissioners, Board of Directors and Shareholders and/or their legal proxies representing 74.4 % of all shares with voting power, with the following results:

Agenda	Extraordinary General Meeting of Shareholder Decision	Agree	Disagree	Abstain	Voting
To approve the amendment and restatement of the entire Articles of Association of the Company.	Approved and accepted the amendment and restatement of the entire Articles of Association of the Company.	4,104,697,815 (94.44%)	38,496,730 (0.89%)	203,371,817 (4.68%)	Majority Vote
To approve the increase of the subscribed and paid up capital of the Company, without Preemptive Rights (HMETD), in line with the Management and Employee Stock Option Program (MESOP).	Approved that the subscribed and paid up capital of the Company shall be increased by an amount not exceeding Rp3,504,172,360, so that the subscribed and paid up capital of the Company shall become an amount not exceeding Rp120,309,917,500, by way of issuance of new shares each having a nominal value of Rp20 in amount not exceeding 175.208.618 shares through MESOP program  Granted full power and authorization to the Board of Commissioners Board of Directors of the Company: a. To do and perform each and all acts which are required by prevailing laws and regulations or the Articles of Association of the Company, or considered necessary by the Board of Commissioners, for or in connection with the implementation or realization of the MESOP Program. b. In connection with the MESOP Program, from time to time during a period of 1 (one) year from the date of this Meeting, each time upon the request of the Board of Directors, to increase the subscribed and paid up capital of the Company.	4,070,636,070 (93.65%)	68,178,675 (1.57%)	207,751,617 (4.78%)	Majority Vote

**The Board of Commissioners and Board of Directors**

**Fit and Proper Test**

As of 31 December 2013, all Board of Commissioners and Board of Directors members have fulfilled the Fit and Proper Test requirement.



**Board of Commissioners**

**Duties and Responsibilities of the Board of Commissioners**

BOC has among others, the following duties and responsibilities:

- To ensure the implementation of Good Corporate Governance at every business unit of the Bank and at all levels of the organization.
- To monitor the implementation of Board of Directors duties and responsibilities as well as to provide advice to the Board of Directors.
- To direct, monitor and evaluate the implementation of the Bank's strategic policies.
- To provide sufficient time to fulfill its duties and responsibilities optimally.
- To ensure that the Board of Directors has followed up on audit findings and recommendations submitted by the Internal Audit Unit, external auditor, Bank Indonesia and/or other monitoring authorities.

**Board of Commissioner Charter**

In carrying out its duties and responsibilities, members of the Board of Commissioners are guided by the Board of Commissioners' Charter. The Charter is periodically updated and revised in accordance to the prevailing rules and regulations. The latest amendment was approved on March 13, 2013.

The Board of Commissioner Charter covers:

1. Organization
2. Independency
3. Duties and Responsibilities
4. Establishment of Committees
5. The Duties of the President Commissioner
6. Meetings
7. Conflict of Interest
8. Transparency
9. Term of Office
10. Work Ethics
11. Working Hour
12. Training

**Board of Commissioner Independence**

BTPN has complied with the prevailing laws and regulation relating to the independence of its Board of Commissioners, among others:

- Members of the Board of Commissioners have fulfilled the required number, composition, criteria and independence in line with Bank Indonesia regulations. The Board of Commissioners consists

of 6 members, where three or 50% are Independent Commissioners. The Independent Commissioners have fulfilled the independence criteria based on Bapepam & LK (now the Indonesian Financial Services Authority or OJK) regulations.

- The replacement and promotion of the Board of Commissioners' members has taken into account the recommendation of the Remuneration and Nomination Committee.
- Every Board of Commissioners member has no family relation up to the second degree with other Board of Commissioners and/or Board of Directors members.
- Members of the Board of Commissioners do not hold any concurrent position prohibited by Bank Indonesia.

**Orientation**

President Commissioner ensures that newly appointed members of the Board of Commissioners receive information related to the Bank to be able to carry out their duties and responsibilities. The Corporate Secretary has the duty to provide the necessary information. During 2013, there were no new members of the Board undergoing the orientation.

**Composition of the Board of Commissioners**

The composition of the Board of Commissioners as of 31 December 2013 is as follows:

**The Board of Commissioners**

Name	Position	Effective Date
Prof. Dorodjatun Kuntjoro-Jakti, Ph.D.	President Commissioner (Independent Commissioner)	15 May 2006
Harry Hartono	Independent Commissioner	14 December 2004
Irwan Mahjudin Habsjah	Independent Commissioner	1 May 2009
Ashish Jaiprakash Shastry	Commissioner	10 December 2008
Ranvir Dewan	Commissioner	10 December 2008
Sunata Tjiterosampurno	Commissioner	10 December 2008

**Monitoring Report and Recommendations from the Board of Commissioners**

The BOC has actively overseen management and the operations of the Bank and has provided advice to the Board of Directors. The BOC continues to monitor to ensure the implementation of corporate governance in all Bank activities. Supervision is focused on achieving business targets and taking into account prudent risk management and compliance with regulations.

Supervision is done directly through monitoring the follow-up done on Board of Commissioners recommendations to the Board of Directors, as well as through established committees. During 2013, the Board of Commissioners discussed the following aspects in their supervision:

1. Reviewed and approved the Bank Business Plan (RBB).
2. Assessed corporate action plans in 2013 including:
  - Approved Equity Participation Plan in PT Bank Sahabat Purba Danarta.
  - Approved the draft relating to the takeover/acquisition of PT Bank Sahabat Purba Danarta, which will be converted into PT Bank Tabungan Pensiunan Nasional Syariah Bank.
  - Approved the draft relating to the separation of the Bank's Syariah unit from BTPN and moved into PT Bank Sahabat Purba Danarta, which will be converted into PT Bank Tabungan Pensiunan Nasional Syariah Bank.
  - Reviewed the Agreement relating to the Management and Employee Stock Option Program (Program).
  - Approved the issuance of Rupiah Self Registry Bond Public Offering II (PUB II).
  - Approved the Share Buyback plan relating to the current Share Buyback, which is not yet executed because of unfavorable market condition.
3. BOC periodically reviewed the financial performance of the Bank and business segment reports (BTPN Sinaya, BTPN MUR, BTPN Purna Bakti, BTPN Syariah - Tunas Usaha Rakyat).
4. Through the Risk Monitoring Committee conducted studies on risk management, adequacy of internal control systems and implementation of a culture of compliance.
5. Ensuring the Board of Directors has followed internal and external audit findings and recommendations of the Internal Audit and the Audit Committee.
6. The Board of Commissioners approved the recommendation of the Remuneration and Nominations Committee on the nomination of members of the Board of Directors, the Sharia Supervisory Board Committee and the Board of Commissioners.
7. The BOC continues to monitor the implementation of governance and compliance to prevailing regulations, among others, financial ratios, BTPN-Bank Risk Based Rating (RBBR), the application of APU and PPT and risk management compliance.
8. In connection with the subsidiary ownership plan, the BOC will carry out its oversight function.
9. Monitoring new business initiatives.

The Board of Commissioners have received authority from the Annual General Meeting of Shareholders to implement the decision that Shareholders has undertaken:

- Appointed Public Accountant, Tanudiredja, Wibisana & Partners (a member firm of PwC global network) as the External Auditor, based on the recommendation of the Audit Committee.
- Remuneration and benefits for members of the Board of Directors, honoraria of the Sharia Supervisory Board, as well as honorarium and allowances for members of the Board of Commissioners for the financial year ended December 31, 2013 was based on the recommendation of the Remuneration and Nomination Committee.

## The Board of Directors

### Duties and Responsibilities

The Board of Directors has among others the following duties and responsibilities:

- The Board of Directors takes full responsibility for managing the Bank.
- The Board of Directors has obligations to manage the Bank according to the authority and responsibility outlined in the Bank's Articles of Association and prevailing laws and regulations.
- The Board of Directors has the obligation to implement Good Corporate Governance principles in all Bank activities across all levels of the organization.
- The Board of Directors is responsible for following up audit findings and recommendations submitted by the Internal Audit Unit, external auditor, Bank Indonesia and/or other monitoring authorities.

### Scope of Work and Duties Distribution of the Board of Directors

#### President Director:

- Coordinates the management of the Bank as outlined in the Bank's Articles of Association and the resolutions of the GMS based on the prevailing laws and regulations.
- Together with the Bank's Deputy President Directors, coordinates and directs the strategic policies, as well as oversees the Sector Directors to ensure effective and efficient implementation of their duties.
- Ensures GCG implementation within the entire organization level, including implementation of risk management and assurance function.

#### Deputy President Director

- Supporting the President Director in coordinating and directing the strategic policies of the Directors under their respective coordination.
- Ensures effective implementation of duties and responsibilities of Directorates under their respective coordination.

### Compliance Director

- Formulates strategies to build the Bank's Compliance Culture and submits proposals on compliance policies or compliance principles to be approved by the Board of Directors.
- Ensures that all policies, regulations, systems and procedures, as well as the Bank's business activities, have fulfilled the prevailing rules and regulations.
- Promotes the implementation of GCG best practices.

### Human Capital Director

- Coordinates and directs human capital policies and strategies, including policies on recruitment, promotion, mutation and training.
- Creates a harmonious industrial relations and presents the Bank's human capital strategic policies to all employees.

### Information Technology Director

- Leads and coordinates information technology policies and strategies.
- Coordinates the development and planning of an effective and efficient information technology to support business units.

### Finance Director

- Leads and directs the Bank's Financial policies and strategies, including a comprehensive short term, mid term and long term financial targets.
- Directs and coordinates the preparation of the Bank's Business Plan and corporate actions.

### Business Director

- Coordinates business related policies and strategies to attain the targeted direction.
- Coordinates product, service, network and business model development and innovation.

### Operations Director

- Leads and directs operational policies and strategies.
- Leads operational development and innovation to deliver effective and efficient business processes.

### The Board of Directors Charter

In carrying out its duties and responsibilities, members of the Board of Directors are guided by the Board of Directors Charter. The Charter is periodically updated and revised in accordance to the prevailing rules and regulations. The latest amendment was approved on December 13, 2013.

The Board of Directors Charter covers:

- Organization
- Independency
- Board of Directors Duties and Responsibilities
- Duties of the President Director
- Compliance Director

- Meetings
- Conflict of Interest
- Transparency
- Term of Office
- Relationship with Stakeholders
- Work Ethics
- Working Hour
- Training

### Orientation

President Director ensures that newly appointed members of the Board of Directors receive information related to the Bank to be able to carry out their duties and responsibilities. The Corporate Secretary has the duty to provide the necessary information. During 2013, there were no new members of the Board of Directors undergoing the orientation.

### Composition of the Board of Directors

The composition of the Board of Directors as of 31 December 2013 is as follows:

### The Board of Director

Name	Position	Efective Date
Jerry Ng	President Director	29 September 2008
Ongki Wanadjati Dana	Deputy President Director	29 September 2008
Djemi Suhenda	Deputy President Director	29 October 2009
Anika Faisal	Compliance Director & Corporate Secretary	29 September 2008
Mahdi Syahbuddin	Human Capital Director	29 September 2008
Kharim Indra Gupta Siregar	Information Technology Director	29 September 2008
Arief Harris Tandjung	Finance Director	8 April 2010
Hadi Wibowo	UMK Business Director	14 April 2010
Asep Nurdin Alfallah	Pension Business Director	25 February 2011
Mulia Salim	Operations Director	4 April 2012

To support effective implementation of the duties and responsibilities of the Board of Directors, the Board of Directors' Decree No. SK.002/DIR/CCS/I/2014 dated January 30, 2014 on the Segregation of Duties and Authorities of the Board of Directors, assigns Hadi Wibowo who previously served as UMK Director, to a new position as Operations Director and assigns Mulia Salim who previously served as Operations Director to serve as UMK Director effective on January 30, 2014.

### Implementation of the Duties and Responsibilities of the Board of Directors

The Board of Directors is fully responsible for the management of the Bank. During 2013, the implementation of the duties and responsibilities of the Board of Directors are as follow:

1. Established the Bank's strategy in the form of Bank Business Plan (RBB) and Key Initiatives.
2. Monitoring the performance of the Bank, including monitoring the implementation of RBB and Key Initiatives.
3. Evaluating of the business units' performance over targets.
4. Assessing the implementation of risk management, compliance culture and internal control.
5. Monitoring follow-up son audit findings from the Internal and External Auditors .
6. Monitoring the implementation of the Anti Money Laundering policy and Counter the Financing of Terrorism (AML and CFT).
7. Approving employees' performance bonuses and salary adjustments.
8. Reviewing the Bank's operations and functions assurance.
9. Reviewing internal frauds, whistle blowing (Speak Your Mind) and follow-up efforts.
10. Evaluating the implementation of Daya program and initiatives.
11. Approving the implementation and allocation of Management and Employee Stock Option Program (MESOP).
12. Approving capital investment plans in PT Bank Sahabat Purba Danarta.
13. Approving the acquisition/takeover plan of PT Bank Sahabat Purba Danarta to be converted into PT Bank Tabungan Pensiunan Nasional Syariah ("BTPN Syariah").

14. Approving the design to spin-off the Sharia Business Unit to become BTPN Syariah.
15. Approving the nomination of candidates for the Board of Directors, Board of Commissioners, the Sharia Superviory Board for the Sharia subsidiary (BTPN Syariah).
16. Approving the issuance of Rupiah bonds through Shelf Registry Bond II in 2013.

### Assessment of the performance of the Board of Directors

- Board of Directors shall review its performance in managing the business during the financial year to be reported to shareholders at least once every year.
- As part of its performance evaluation, the Board of Directors shall ensure the fulfillment of the composition and qualifications, taking into account inputs from the Board of Commissioners regarding the effectiveness of the performance of Board of Directors
- Reports on the performance of the Board of Directors are submitted to the shareholders at the AGMS and presented in the Annual Report.
- Evaluation of the performance of members of the Board of Directors is performed by the Remuneration and Nomination Committee based on inputs from the President Director.
- Results of the performance evaluation of the Board of Directors are used as guidelines to determine the remuneration and nomination of the respective Directors.

### Training for the Board of Commissioners and Board of Directors

To increase their competence and to support the execution of their duties and responsibilities, in 2013 members of the Board of Directors and Board of Commissioners continues to participate in various training programs, conferences and strategic seminars including:

Training	Vendor	Time & Venue
<i>The Emerging CFO: Strategic Financial Leadership Program 2013</i>	Stanford Graduated School of Business	3 February – 12 May 2013 (USA)
<i>Industrial Relation Forum</i>	Internal	27 March 2013 (Jakarta)
<i>Depth Assessment Process</i>	Korn Ferry	1 May 2013 (Jakarta)
<i>Risk Management Refreshment</i>	1. Badan Sertifikasi Manajemen Risiko 2. Lembaga Sertifikasi Profesi Perbankan	20 June 2013 (Jakarta) 18 September 2013 (Jakarta)
<i>Senior Leaders Briefing</i>	Dr. Jhon H. Fleming	13 September 2013 (Jakarta)
<i>Liability Risk Management</i>	Lembaga Sertifikasi Profesi Perbankan	18 September 2013 (Jakarta)
<i>Workshop Assessment &amp; Development Plan</i>	Internal Workshop	12 – 14 November 2013 (Jakarta)

### Meetings of the Board of Commissioners and Board of Directors Meeting

The Board of Commissioners held regular meetings with the Board of Directors as part of its supervisory function on strategic, financial, operations, compliance and corporate governance aspects. During 2013, three out of four of the Board of Commissioners meetings were attended in person by all Board of Commissioners members.

### meeting attendance of the member of the board of commissioners and the board of directors

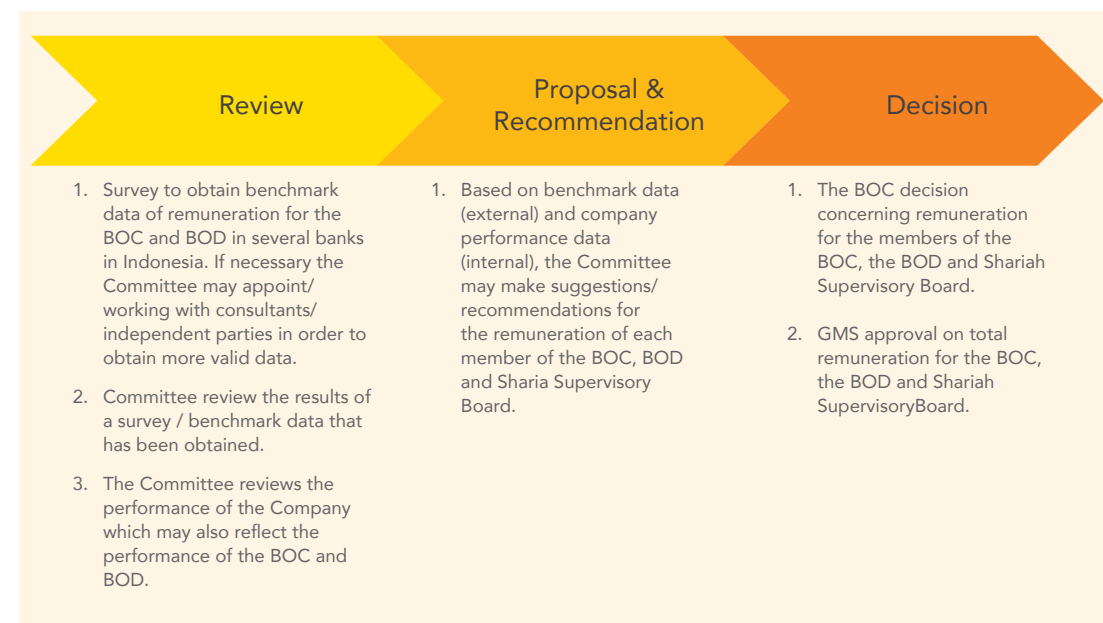
Meeting Frequency	The Board of Commissioners Meeting	The Board of Directors Meeting
	4	45
<b>Board of Commissioners</b>		
Prof.Dorodjatun Kuntjoro-Jakti, Ph.D.	4/4	-
Harry Hartono	4/4	-
Irwan Mahjudin Habsjah	4/4	-
Ashish Jaiprakash Shastri	4/4	-
Ranvir Dewan	4/4	-
Sunata Tjiterosampurno	3/4	-
<b>Board of Directors</b>		
Jerry Ng	4/4	33/45
Ongki Wanadjati Dana	3/4	42/45
Djemi Suhenda	4/4	40/45
Anika Faisal	4/4	35/45
Mahdi Syahbuddin	2/4	41/45
Kharim Indra Gupta Siregar	1/4	42/45
Arief Harris Tandjung	4/4	37/45
Hadi Wibowo	-	41/45
Asep Nurdin Alfallah	-	38/45
Mulia Salim	1/4	41/45



## Remuneration Policy

The decision on remuneration and other benefits follows decisions made by shareholders determined in the GMS and takes into account recommendations provided by the Remuneration and Nomination Committee.

Following is the process flow to determine the remuneration of members of the Board of Commissioners, the Board of Directors and the Sharia Supervisory Board:



## Remuneration of the Board of Commissioners and the Board of Directors

Type of Remuneration and Other Benefits	Rupiah Amount Received (Gross) in 1 year			
	Board of Commissioners		Board of Directors	
	Number of Commissioners	Rupiah (million)	Number of Directors	Rupiah (million)
Remuneration (salary, allowance, bonus, tantiem, receive in cash)	6	21,800	10	88,624
Other facilities (housing, transportation, health insurance and etc)				
a. Can be owned	6	1,590	10	7,617
b. Cannot be owned	6	47	10	170
<b>Total</b>	<b>6</b>	<b>23,437</b>	<b>10</b>	<b>96,411</b>

Remuneration and other benefits amount per person in 1 year	Number of Commissioners	Number of Directors
Above Rp2 billion	6	10
Above Rp1 billion up to Rp2 billion	-	-
Above Rp500 million up to Rp1 billion	-	-
Below Rp500 million	-	-

Highest – lowest salary ratio:

Description	Ratio
Highest – lowest Employee salary	73.33
Highest – lowest Director salary	2.43
Highest – lowest Commissioner salary	1.32
Highest Director – Highest Employee salary	2.89

\* Ratio of highest and lowest salaries of members of Board of Commissioners and Board of Directors and permanent employees as of December 31, 2013 based on monthly net salary

## Share Ownership, Financial Relations and Family Relations of members of the Board of Commissioners and Board of Directors

As of 31 December 2013, no member of the Board of Commissioners nor Board of Directors owns at the least 5% shares in BTPN and other banks, other financial companies or companies domiciled in Indonesia or overseas.

Board of Commissioners and Board of Directors members have no family ties up to the second degree with other Board of Commissioners, Board of Directors members and/or the controlling shareholder of BTPN.

All Independent Commissioners and members of the Board of Directors does not have any financial relation with the Bank's controlling shareholder.

Share ownership of members of the Board of Directors as of 31 December 2013 is as follows:

Name	Position	Number of Share	Percentage
Jerry Ng	President Director	31,807,500	0.54%
Ongki Wanadjati Dana	Deputy President Director	3,255,000	0.06%
Djemi Suhenda	Deputy President Director	3,360,000	0.06%
Anika Faisal	Compliance Director	2,100,000	0.04%
Mahdi Syahbuddin	Director	2,627,000	0.04%
Kharim Indra Gupta Siregar	Director	1,130,500	0.02%
Arief Harris Tandjung	Director	1,975,000	0.03%
Hadi Wibowo	Director	2,578,500	0.04%
Asep Nurdin Alfallah	Director	2,500	0.00%
Mulia Salim	Director	782,500	0.01%

## Share Option

The Management and Employee Stock Option (MESOP) program to be implemented by BTPN is based on Regulation IX.D.4 as Attachment to Decision of the Chairman of Bapepam and LK No. kep-429/BL/2009 dated December 9, 2009 on Capital Increases Without Preemptive Rights (Financial Services Authority or OJK), so that the implementation of new share issuance from granting the option based on the MESOP program is the Issuance of shares Without Preemptive Rights.

Benefits of MESOP program for BTPN:

1. MESOP program is designed to increase employees' sense of ownership toward the Bank thereby program participants will increase their performance that ultimately will also improve BTPN's performance.
2. By granting the rights to buy stocks, it will improve alignment between the Bank's and the program participants' interests.
3. To provide rewards and incentives to the contribution of program participants, which will increase the performance of the Bank's management and key employees.
4. The option is expected to increase the loyalty of program participants and improve the Bank's performance in the future through a transparent, measurable and certain program.

The Extraordinary General Meeting of Shareholders on March 14, 2013, has approved increase on the Bank's issued and paid up capital to support the MESOP program.

The option rights issued in each phase will expire on March 14, 2015 or 2 (two) years after the date of BTPN's General Meeting of Shareholders that approved the MESOP program.

Details of the option rights during 2013 are presented in the following table:

Date of Option Rights	Exercise Price per Share (in Rupiah)	Number of Share (in Thousand)
22 March 2013	4,743	98,400
28 June 2013	4,743	1,900
27 September 2013	4,743	4,095
27 December 2013	4,743	1,000

## Regulation Changes With Significant Impact on BTPN

Up to the publication of this Annual Report, there has been no changes that would significantly impact the financial condition of BTPN.

## Changes In Accounting Policies

Details of significant accounting policies are described in note No. 2 of Financial Report BTPN 2013.

## External Auditor

To prepare its 2013 audited financial statements, BTPN appointed the Public Accountant Tanudiredja, Wibisana & Rekan (a member firm of PwC global network), registered with Bank Indonesia and Bapepam & LK (Financial Services Authority or OJK). The appointment was approved in the AGMS on 14 March 2013 based on the Audit Committee's recommendation through the Board of Commissioners. The total fee to audit the 2013 Consolidated Financial Report was USD 295,000 excluding 10% VAT.

The appointment of Public Accountant Tanudiredja, Wibisana & Rekan (a member firm of PwC global network) as external auditors was done since 2010. The Public Accountant does not provide any other services to the Bank in addition to auditing the financial report.

The Public Accountant has carried out the audit independently and in accordance to the public accountant professional standards, as well as the work agreement and scope, which has been agreed upon.

Following is the list of Public Accountants that audited BTPN's Financial Report since the financial year 2009:

Financial Year	Public Accountants Office	Public Accountants Office Period	Accountant	Accountant Period
2009	Haryanto Sahari & Rekan	1	Drs. Muhammad Jusuf Wibisana, M. Ec., CPA	
2010	Tanudiredja, Wibisana & Rekan		Drs. Muhammad Jusuf Wibisana, M. Ec., CPA	3
2011	Tanudiredja, Wibisana & Rekan	4	Drs. Muhammad Jusuf Wibisana, M. Ec., CPA	
2012	Tanudiredja, Wibisana & Rekan		Angelique Dewi Daryanto, S.E., CPA	1
2013	Tanudiredja, Wibisana & Rekan		Drs. Muhammad Jusuf Wibisana, M. Ec., CPA	1

## Provision Of Funds To Related Parties and Large Exposures

BTPN has consistently considered the adequacy of its capital and portfolio diversification/distribution in loan disbursement, and during 2013 the Bank did not violate or exceed the Legal Lending Limit (LLL).

## Prime Lending Rate

	December 2013			December 2012		
	Retail Credit	Micro Credit	Non Mortgage	Retail Credit	Micro Credit	Non Mortgage
Prime Lending Rate	17.90%	19.84%	18.65%	17.66%	n/a	18.05%

### Internal Fraud

BTPN continues to increase the effectiveness of its internal control implementation on an ongoing basis to prevent, detect, investigate, report and evaluate based on BTPN's following Anti Fraud Strategic Policies:

1. Improve the implementation of the Internal Control by enhancing the coordination of internal control, supervision and monitoring practices, ensuring that improvement efforts can be executed continuously.
2. Conducting reviews on employees' transactions and profiles and report of suspicious indicators using the Anti Money Laundering (AML) system.
3. The Bank has implemented its Anti Fraud Strategic Policy socialization and Whistle Blowing System (Speak Your Mind) in stages through in-class training sessions, including socialization of the complaint reporting through SMS media available since October 7, 2013. The socialization program was also supported by the socialization of Anti Fraud and Whistle Blowing System (Speak Your Mind) via the Bank's internal media, covering desktop wallpaper, e-Newsletter and BTPN bulletin. These efforts are expected to increase BTPN's compliance and anti fraud culture.

The table below summarize the internal fraud cases in BTPN for 2013.

Internal Fraud in 1 year*	Total Cases Involving					
	Management		Permanent Employees		Non-permanent Employees	
	2013	2012	2013	2012	2013	2012
Resolved	-	-	11	15	1	-
Internal process	-	-	1	-	-	-
Not yet finalized	-	-	-	-	-	-
Followed up through legal process	-	-	3	3	-	-
<b>Total Internal Fraud</b>	-	-	15	18	1	-

\*Fraud cases with nominal amount above Rp100 million

### Code of Conduct

Code of Conduct acts as a guideline for the attitude and behavior of members of the Board of Commissioners, Board of Directors, the Sharia Supervisory Board, Independent Parties and all employees. The moral principles within the Code of Conduct serve as the core element of BTPN's culture encompassing:

#### Speak Your Mind

#### Code of Conduct

1. Compliance & Risk Management
2. Conflict of Interest
3. Creation of a Positive Working Environment
  - 3.1 Fair Treatment to All Employees
  - 3.2 Anti Discrimination and Harrassment
  - 3.3 Work Safety
  - 3.4 Use of Company Facility
  - 3.5 Activities Outside the Bank
4. Information Management & Protection
5. Relationship with Customers and the Stakeholders
  - 5.1 Relationship with Customers
  - 5.2 Anti Money Laundering
  - 5.3 Relationship with Partners
  - 5.4 Relationship with Regulators
  - 5.5 Bribery and Corruption
  - 5.6 Giving and Receiving Gifts

#### Enforcement Code of Ethics

1. Roles and Responsibilities
2. Code Violation

### Enforcement of Code of Conduct

In line with efforts to implement GCG and to ensure adoption of conduct based on the Bank's ethical standards, BTPN has implemented its Induction Program for new executives and staff on Code of Counduct and implemented Code of Conduct e-Refreshment for all employees in July-October 2013 with 99.8% participation rate. Periodically, the Bank also conducted subject-by-subject Code of Conduct socialization through BTPN Portal to increase employee awareness. BTPN enforced sanctions to any breach of the Code of Conduct.

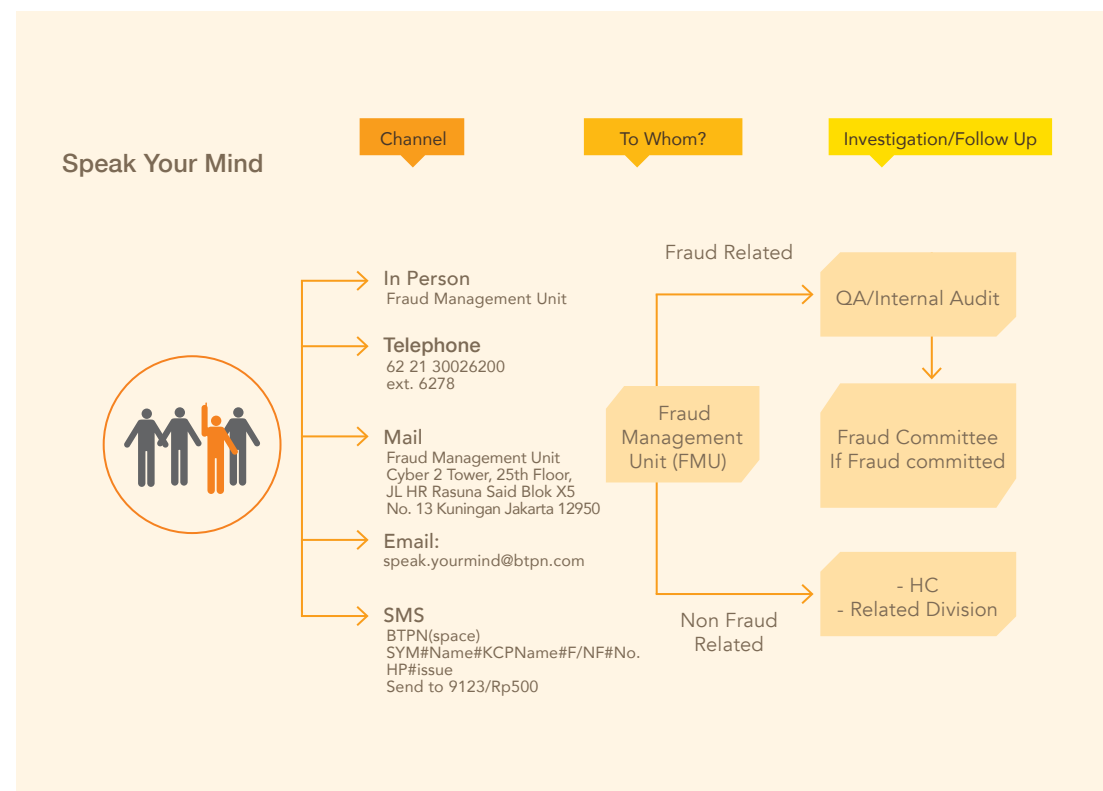
### Whistle Blowing

BTPN provides its "Speak Your Mind" media, a secure and confidential channel to submit reports and aspirations that encourages employees to submit their improvement ideas, or misconduct and fraud cases. BTPN also has its standard operating procedures for "Speak Your Mind" Whistleblowing management.

Reports on fraud can be submitted through email, hotline, mail or SMS. During 2013, the "Speak You Mind" media has received 75 complaints, 72 of which have been followed up and resolved, while the other three reports are currently still being investigated.

Following is the Speak Your Mind reporting mechanism

### Speak Your Mind Escalation Process



### Litigation Cases

Litigation cases are civil and criminal cases that are followed up with legal due process. In 2013 BTPN has no significant litigation cases.

### Conflict of Interest

Conflict of Interest are situations where there are conflicts between the financial interest of the Bank and the individual's financial interest of members of the Board of Commissioners, Board of Directors, controlling shareholders or affiliates of Board of Commissioners, Board of Directors, or controlling shareholders. In 2013, there were no conflict of interest transactions.

### Share Buy Back and Bonds Buy Back

Share Buy Back and Bonds Buy Back are efforts to reduce the number of company issued shares or bonds by buying them back. The buy back process is done according to prevailing rules and regulations. In 2013, the Bank did not conduct any share or bonds buy back.

### Donations For Social and Political Activities

BTPN does not participate in political activities and does not give donations for political reasons. On the other hand, by practicing its Corporate Social Responsibility BTPN can sustain its business performance. In this respect, BTPN places its corporate social responsibility programs as an important and integral part of its business activities. Detailed description of BTPN social programs is available in the Daya section of this Annual Report. Contribution to social activities are as follows:

No	Program	Total	Cost (Rupiah)	Percentage
1	Education and Religion	15	1,220,000,000	39%
2	Partnership	16	783,930,400	25%
3	Donation	2	698,476,060	22%
4	Sports	23	449,397,500	14%
Total		56	3,151,803,960	100%

### Self Assessment

BTPN conducts periodic self assessments on the sufficiency of its Good Corporate Governance as an effort to improve and raise the quality of its Good Corporate Governance in accordance with Bank Indonesia regulation. Following is the result of the GCG self assessment as per 31 December 2013.

## Good Corporate Governance Self Assessment Result

### Good Corporate Governance Self Assessment Result

	Rank	Rank Definition
Individual	2	Good

#### Analysis

BTPN's GCG implementation is considered as Good with respect to the following governance aspects:

##### Governance Structure

BTPN's GCG structure and infrastructure has fulfilled the prevailing regulations to support the implementation of GCG principles. The Bank's governance structure consists of the Board of Commissioners, the Board of Directors and Committees possessing the competencies to perform their duties and responsibilities. BTPN also has an adequate organization structure to support the implementation of risk management and internal control with the establishment of the Internal Audit Unit, Risk Management Unit, Compliance Unit and the Risk Management Committee. The Bank's governance infrastructure also includes its GCG Manual, Board of Commissioners, Board of Directors and Committee Charters, as well as a comprehensive policies and procedures, which is updated regularly in line with BTPN's business growth.

##### Governance Process

The GCG principles have been implemented effectively, supported by the Bank's governance structure and infrastructure as reflected in the oversight function of the Board of Commissioners through meetings and the Committees. The Board of Directors always adheres to the GCG principles in the Bank's every business activity by implementing a culture of compliance, strong risk management and internal control and fulfillment of the transparency aspect. BTPN's Internal Audit has implemented a risk based audit covering the auditee working system taking into consideration the governance, risk management and internal control aspects. On risk management, the Board of Directors has implemented a risk aware culture, among others by adopting Credit Giving Authority and Counterparty Limits, recruiting competent employees to exercise effective risk management duties, adequate certification, implementation of policies and procedures, as well as stating new product and activity development in the Bank's Business Plan.

In line with the Bank's business growth, human capital development becomes an important priority to support the implementation of GCG. BTPN continues to conduct training, certification and compliance culture building programs.

##### Governance Outcome

The implementation of GCG principles with the support of adequate GCG structure and infrastructure, encompassing the Board of Commissioners, Board of Directors, the Committee, the Bank's strong risk management and compliance culture, as well as its transparency in disclosing its financial and non-financial performance, provides the support for the Bank's good performance in delivering its strategic initiatives and achieving its targets. The Bank's business growth also brings economic and non-economic benefits to the stakeholders, particularly to the Bank's targeted customers that are also supported by BTPN's Daya program offering training opportunities and other benefits.

On the other hand, BTPN's business growth brings higher risk exposure to the Bank. Thereby BTPN needs to continue strengthening its compliance culture and ensuring good implementation in risk management, as well as continue enhancing its internal control system and aligning the organization with the Bank's vision, mission and values to ensure that all processes and outcomes fulfills the prevailing regulations and are in line with BTPN's vision and mission.

## corporate secretary



Corporate Secretary position is held by the Compliance Director and is responsible for the dissemination of material information relating to the Bank's performance. The profile of the Corporate Secretary can be found on the profile page of Directors.

Anika Faisal served as Corporate Secretary by virtue of Decree No. SK.2156/DIR-CHC/XI/2008 November 7, 2008. The Corporate Secretary has effectively performed its functions during 2013, which include:

- Maintain good relations with the capital market authority and is responsible for corporate information disclosure.
- Follow capital market, including regulations prevailing in the capital market.
- Submit mandatory reports that BTPN, as a public corporate, is required by the competent authorities.
- Participate in training programs organized by the Stock Exchange of Indonesia, the Financial Services Authority, and the Association of Indonesian Listed Companies.
- Conduct the Bank's Annual Public Expose on October 24, 2013.
- Provide 52 information disclosures that were required to the public in accordance with prevailing law and regulations.
- Issued 20 Press Releases.

### Information Disclosure

January	• S.001/DIRCLC/CCS/I/2013 (7 January 2013)	• Information Disclosure 13 <sup>th</sup> Payment of Coupon from Bond Bank BTPN I Year 2009 series B with Fixed Coupon Rate
	• S.002/DIRCLC/CCS/I/2013 (8 January 2013)	• Monthly Shareholding Report as of 31 December 2012
	• S.005/DIRCLC/CCS/I/2013 (22 January 2013)	• Information Disclosure regarding Form of Report on the Listed Company in One Company Group
February	• S.038/DIR/CCS/II/2013 (4 February 2013)	• Information Disclosure 2 <sup>nd</sup> Payment of Coupon from Shelf Registry Bond I Bank BTPN with Fixed Coupon Rate Phase II Year 2012
	• S.019/DIRCLC/CCS/II/2013 (6 February 2013)	• Monthly Shareholding Report as of 31 January 2013
	• S.032/DIRCLC/CCS/II/2013 (18 February 2013)	• Information Disclosure 11 <sup>th</sup> Payment of Coupon from Bond Bank BTPN II Year 2010 series B with Fixed Coupon Rate
	• S.035/DIRCLC/CCS/II/2013 (18 February 2013)	• Credit Rating Report on Shelf Registry Bond I Bank BTPN with Fixed Coupon Rate Phase III Year 2013.
	• S.039/DIRCLC/CCS/II/2013 (20 February 2013)	• Financial Statements and publication advertisements as of 31 December 2012 (audited) PT Bank Tabungan Pensiunan Nasional Tbk
	• S.046/DIRCLC/CCS/II/2013 (27 February 2013)	• Annual Report 2012

March	• S.061/DIRCLC/CCS/III/2013 (6 March 2013)	• Monthly Shareholding Report as of 28 February 2013
	• S.123/DIR/CCS/III/2013 (18 March 2013)	• Information of Audit Committee Composition PT Bank Tabungan Pensiunan Nasional Tbk
	• S.073/DIRCLC/CCS/III/2013 (22 March 2013)	• Information Disclosure 9 <sup>th</sup> Payment of Coupon from Bond Bank BTPN III Year 2010 with Fixed Coupon Rate
	• S.077/DIRCLC/CCS/III/2013 (28 March 2013)	• Information Disclosure of 7 <sup>th</sup> Payment of Coupon from Shelf Registry Bond I Bank BTPN with Fixed Coupon Rate Phase I Year 2011
April	• S.079/DIRCLC/CCS/IV/2013 (8 April 2013)	• Monthly Shareholding Report as of 31 March 2013
	• S.080/DIRCLC/CCS/IV/2013 (8 April 2013)	• Information Disclosure 14 <sup>th</sup> Payment of Coupon from Bond Bank BTPN I Year 2009 series B with Fixed Coupon Rate
	• S.081/DIRCLC/CCS/IV/2013 (11 April 2013)	• Credit Rating Report on Shelf Registry Bond II Bank BTPN with Fixed Coupon Rate Phase I Year 2013
	• S.179/DIR/CCS/IV/2013 (24 April 2013)	• Financial Statements and publication advertisements as of 31 March 2013 (unaudited) PT Bank Tabungan Pensiunan Nasional Tbk
May	• S.199/DIR/CCS/IV/201 (30 April 2013)	• Publication of Consolidated Financial Statements TPG Nusantara S.à r.l. as of 31 December 2012 (audited)
	• S.087/DIRCLC/CCS/V/2013 (3 May 2013)	• Information Disclosure of 3 <sup>rd</sup> Payment of Coupon from Shelf Registry Bond I Bank BTPN with Fixed Coupon Rate Phase II Year 2012
	• S.088/DIRCLC/CCS/V/2013 (7 May 2013)	• Monthly Shareholding Report as of 30 April 2013
	• S.093/DIRCLC/CCS/V/2013 (8 May 2013)	• Information Disclosure regarding sale of shares which do not resulted in changes of controlling shareholder
	• S.094/DIRCLC/CCS/V/2013 (10 May 2013)	• Information Disclosure regarding purchase of BTPN shares by Sumitomo Mitsui Banking Corporation (SMBC)
	• S.095/DIRCLC/CCS/V/2013 (10 May 2013)	• Information Disclosure regarding sale of shares by TPG Nusantara S.à r.l. and purchase of shares by SMBC.
June	• S.102/DIRCLC/CCS/V/2013 (20 May 2013)	• Information Disclosure 12 <sup>th</sup> Payment of Coupon from Bond Bank BTPN II Year 2010 series B with Fixed Coupon Rate
	• S.113/DIRCLC/CCS/VI/2013 (5 June 2013)	• Information Disclosure of 1 <sup>st</sup> Payment of Coupon from Shelf Registry Bond I Bank BTPN with Fixed Coupon Rate Phase III Year 2013
	• S.117/DIRCLC/CCS/VI/2013 (10 June 2013)	• Monthly Shareholding Report as of 31 May 2013
	• S.309/DIR/CCS/VI/2013 (25 June 2013)	• Information Disclosure regarding Signing the Shareholder Agreement in Bank Sahabat Purba Danarta
	• S.121/DIRCLC/CCS/VI/2013 (24 June 2013)	• Information Disclosure 10 <sup>th</sup> Payment of Coupon from Bond Bank BTPN III Year 2010 with Fixed Coupon Rate
June	• S.127/DIRCLC/CCS/VI/2013 (28 June 2013)	• Information Disclosure of 8 <sup>th</sup> Payment of Coupon from Shelf Registry Bond I Bank BTPN with Fixed Coupon Rate Phase I Year 2011
	• S.128/DIRCLC/CCS/VI/2013 (28 June 2013)	• Report of Annual Rating Review

July	<ul style="list-style-type: none"> <li>S.132/DIRCLC/CCS/MI/2013 (4 July 2013)</li> <li>S.336/DIR/CCS/MI/2013 (8 July 2013)</li> <li>S.146/DIRCLC/CCS/MI/2013 (24 July 2013)</li> </ul>	<ul style="list-style-type: none"> <li>Monthly Shareholding Report as of 30 June 2013</li> <li>Information Disclosure 15<sup>th</sup> Payment of Coupon from Bond Bank BTPN I Year 2009 series B with Fixed Coupon Rate</li> <li>Financial Statements and publication advertisements as of 30 June 2013 (unaudited) PT Bank Tabungan Pensiunan Nasional Tbk</li> </ul>
August	<ul style="list-style-type: none"> <li>S.149A/DIRCLC/CCS/MIII/2013 (12 August 2013)</li> <li>S.153/DIRCLC/CCS/MIII/2013 (13 August 2013)</li> <li>S.428/DIR/CCS/MIII/2013 (19 August 2013)</li> <li>S.164/DIRCLC/CCS/MIII/2013 (30 August 2013)</li> </ul>	<ul style="list-style-type: none"> <li>Information Disclosure of 4<sup>th</sup> Payment of Coupon from Shelf Registry Bond I Bank BTPN with Fixed Coupon Rate Phase II Year 2012</li> <li>Monthly Shareholding Report as of 30 July 2013</li> <li>Information Disclosure 13<sup>th</sup> Payment of Coupon from Bond Bank BTPN II Year 2010 series B with Fixed Coupon Rate</li> <li>Publication of Consolidated Financial Statements TPG Nusantara S.à r.l. as of 30 June 2013 (unaudited)</li> </ul>
September	<ul style="list-style-type: none"> <li>S.168/DIRCLC/CCS/IX/2013 (5 September 2013)</li> <li>S.169/DIRCLC/CCS/IX/2013 (5 September 2013)</li> <li>S.176/DIRCLC/CCS/IX/2013 (23 September 2013)</li> <li>S.492/DIR/CCS/IX/2013 (30 September 2013)</li> </ul>	<ul style="list-style-type: none"> <li>Information Disclosure of 2<sup>nd</sup> Payment of Coupon from Shelf Registry Bond I Bank BTPN with Fixed Coupon Rate Phase III Year 2013</li> <li>Monthly Shareholding Report as of 31 August 2013</li> <li>Information Disclosure 11<sup>th</sup> Payment of Coupon from Bond Bank BTPN III Year 2010 with Fixed Coupon Rate</li> <li>Information Disclosure of 9<sup>th</sup> Payment of Coupon from Shelf Registry Bond I Bank BTPN with Fixed Coupon Rate Phase I Year 2011</li> </ul>
October	<ul style="list-style-type: none"> <li>S.182/DIRCLC/CCS/X/2013 (4 October 2013)</li> <li>S.183/DIRCLC/CCS/X/2013 (7 October 2013)</li> <li>S.184/DIRCLC/CCS/X/2013 (7 October 2013)</li> <li>S.514/DIR/CCS/X/2013 (18 October 2013)</li> </ul>	<ul style="list-style-type: none"> <li>Information Disclosure of 1<sup>st</sup> Payment of Coupon from Shelf Registry Bond II Bank BTPN with Fixed Coupon Rate Phase I Year 2013</li> <li>Information Disclosure 16<sup>th</sup> Payment of Coupon from Bond Bank BTPN I Year 2009 series B with Fixed Coupon Rate</li> <li>Monthly Shareholding Report as of 30 September 2013</li> <li>Financial Statements and publication advertisements as of 30 September 2013 (unaudited) PT Bank Tabungan Pensiunan Nasional Tbk 30 September 2013</li> </ul>
November	<ul style="list-style-type: none"> <li>S.203/DIRCLC/CCS/XI/2013 (4 November 2013)</li> <li>S.204/DIRCLC/CCS/XI/2013 (6 November 2013)</li> <li>S.551/DIR/CCS/XI/2013 (14 November 2013)</li> <li>S.557/DIR/CCS/XI/2013 (18 November 2013)</li> </ul>	<ul style="list-style-type: none"> <li>Information Disclosure of 5<sup>th</sup> Payment of Coupon from Shelf Registry Bond I Bank BTPN with Fixed Coupon Rate Phase II Year 2012</li> <li>Monthly Shareholding Report as of 31 October 2013</li> <li>Information Disclosure regarding Bank Indonesia Approval on capital investment accounted 70% in PT Bank Sahabat Purba Danarta</li> <li>Information Disclosure 14<sup>th</sup> Payment of Coupon from Bond Bank BTPN II Year 2010 series B with Fixed Coupon Rate</li> </ul>
December	<ul style="list-style-type: none"> <li>S.584/DIR/CCS/XII/2013 (5 December 2013)</li> <li>S.620/DIR/CCS/XII/2013 (23 December 2013)</li> <li>S.624/DIR/CCS/XII/2013 (30 December 2013)</li> </ul>	<ul style="list-style-type: none"> <li>Information Disclosure of 3<sup>rd</sup> Payment of Coupon from Shelf Registry Bond I Bank BTPN with Fixed Coupon Rate Phase III Year 2013</li> <li>Information Disclosure 12<sup>th</sup> Payment of Coupon from Bond Bank BTPN III Year 2010 with Fixed Coupon Rate</li> <li>Information Disclosure of 10<sup>th</sup> Payment of Coupon from Shelf Registry Bond I Bank BTPN with Fixed Coupon Rate Phase I Year 2011</li> </ul>

## Press Release

January	<ul style="list-style-type: none"> <li>BTPN is committed to provide Services and Empowering the lives of million</li> </ul>
February	<ul style="list-style-type: none"> <li>Consistently Enabling Customers, Loans Growth at 28%</li> </ul>
March	<ul style="list-style-type: none"> <li>Annual General Meeting of Shareholders BTPN reached decision to not declare dividends, reflected as Shareholders Commitment</li> </ul>
April	<ul style="list-style-type: none"> <li>Consistently Empowering Customers, Loans Growth at 28%</li> </ul>
May	<ul style="list-style-type: none"> <li>Daya Program BTPN Enhanced Customers Capacity building</li> <li>Daya Entrepreneurial Capacity Building for BTPN Purna Bakti Customers (pensioners)</li> <li>Support Financial Inclusion, BTPN Launches Branchless Banking Inovation for Mass Market</li> </ul>
June	<ul style="list-style-type: none"> <li>BTPN issued Shelf Registry Bond II Phase I Year 2013 amounted Rp800 billion</li> <li>BTPN issued Shelf Registry Bond II amounted Rp4 trillion, focus and consistently provide positive impact to BTPN Performance</li> <li>Daya Program provide Customer capacity to grow</li> <li>Daya Health and Wellness with a healthier customer</li> </ul>
July	<ul style="list-style-type: none"> <li>Consistently Engaged with the Mass Market Segment, Loans Growth at 27%</li> </ul>
September	<ul style="list-style-type: none"> <li>BTPN Wow! Opening a Financial Access to Serve Everyone</li> <li>Daya Program Enhance the Capacity of UMK in Yogyakarta</li> </ul>
October	<ul style="list-style-type: none"> <li>CAR BTPN Increase to 23%</li> <li>Capacity Building Daya Program for Mass Market Segment in Malang</li> <li>In order to Improve Customer Services BTPN and Allianz Life Indonesia established Cooperation of Bancassurance</li> </ul>
November	<ul style="list-style-type: none"> <li>Empowering Customers Through BTPN Sinaya</li> <li>In order to improve Healthcare Services for BTPN Customers, Allianz Life Indonesia, and Grand-Aides Inaugurated Health Cadre</li> <li>BTPN Sinaya Offered New style of Banking and Enabling Others</li> </ul>

## internal audit report

**I**nternal Audit is an independent unit, its role to monitor and consultation, through evaluating on risk management, the effectiveness of the Bank's internal controls, and the governance processes to all aspects of the Bank's business. The Bank's Internal Audit through its supervisory and consultative functions is a strategic partner in maintaining and overseeing the Bank's activities to achieve the organizational goals it has set. In its activities the Internal Audit of the Bank refers to the Internal Audit Implementation Standard (SPFAIB), the Internal Audit Charter and its agreed Audit Plan.

The Bank's Internal Audit is responsible directly to the President Director and to the Audit Committee. On each audit findings, including recommendations, assessment and audit opinions reported to the Board of Directors, Board of Commissioners, the Audit Committee and the Compliance Director. The audit findings are also discussed periodically with the Board of Directors and the Audit Committee.

Audits carried out are based on a risk-based audit approach, both in the annual audit plan and audit fieldwork. In 2013, the Bank's Internal Audit set 4 types of audit approaches, namely thematic audits, mandatory audits, full branch audit, and surprise audits. Thematic audits are conducted for evaluating the overall business process (end to end) to assess the effectiveness of risk management, internal controls, and governance processes.

In 2013, the Bank's Internal Audit has carried out an audit on the pension business (BTPN Purna Bakti), funding business (BTPN Sinaya), UMK business (BTPN MUR), BTPN Syariah and the support units in the Head Office (Operations, Compliance, Finance, Risk Management, Human Resources, Daya, and Information technology).

The consultative function is realized in the form of assessing new products, new system applications and new BTPN initiatives as well as providing recommendations for improvement on related unit.

In 2013, in line with the Bank's business development and Internal Audit organization development, internal audit has recruited auditors and senior auditors with audit and banking experience. In addition, to strengthen the internal audit function in carrying out its role, several development programs were conducted to continue improving the competence and efficiency of the audit review process.

- Improve Computer Assisted Audit Techniques (CAATs) in each audit activity. This is realized through the implementation and training of using softwares for performing data processing and analysis more comprehensively.
- Providing training for auditors in risk management, banking knowledge, audit techniques and communication skills. Training and development is conducted through various programs in the form of training and workshops, risk management certification, professional audit certification, process observation as well as sharing sessions, with regard to the suitability and the needs of each auditors. Training will be conducted continuously from year to year to improve the quality and effectiveness of Internal Audit.

- Develop a Audit Management System as a medium of paper documentation of audit work and monitoring of the entire audit activities that have been carried out. With this development, the audit review process can be run more efficiently and have a track record of being organized properly.

Internal Audit Head is appointed and terminated by the President Director with the approval of the Board of Commissioners. The Bank's Internal Audit is lead by Merisa Darwis since October 2011. She is a certified CIA (Certified Internal Audit) from IIA (Intitute Of Internal Audit, USA) part 1 and also had training/certification including Certified Management Risk Level 4 and refreshment training related risk management (2010 and 2012), Information Risk Management and Anti Money Laundering (2009), as well as various seminars related to the audit function (2013).

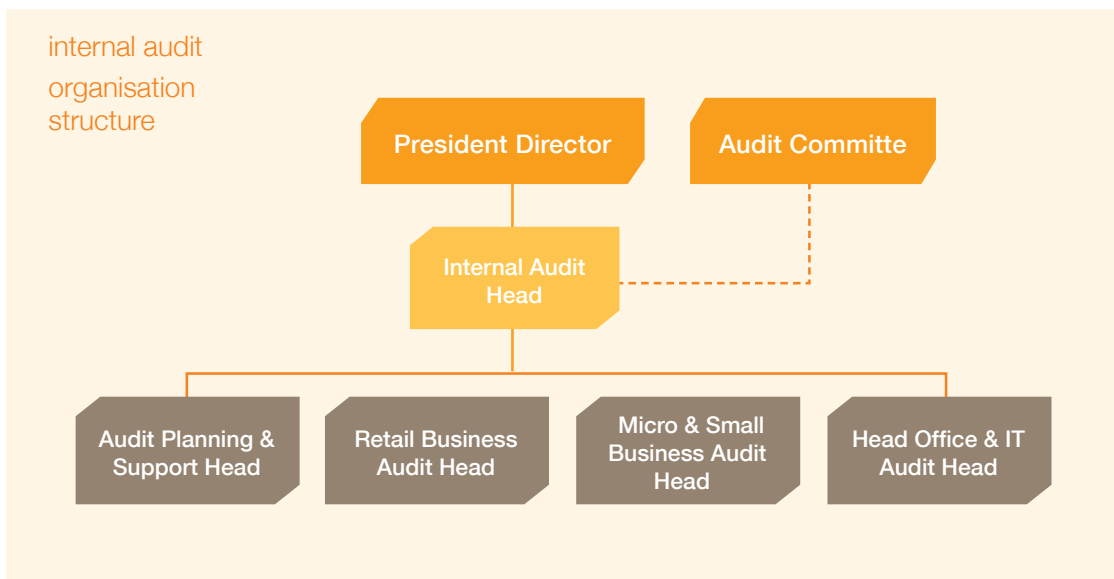


The Organization of the Bank's Internal Audit has four units:

- Audit Planning & Support Unit**  
 This Unit is responsible for developing the audit methodology and audit planning as well as performing data analysis and reviewing the quality of the audit result.
- Retail Business Audit Unit**  
 This Unit is responsible for performing audit for the funding business (BTPN Sinaya), pension business (BTPN Purna Bakti) and BTPN Syariah.
- Micro & Small Business Audit Unit**  
 This Unit is responsible for performing audit for the micro business (BTPN Mitra Usaha Rakyat) and business partners (BTPN Mitra Bisnis).
- Head Office & IT Audit Unit**  
 This Unit is responsible for examining the Support units at Head Office and Information Technology.

Each year, Internal Audit develops its risk-based Annual Audit Plan on the Bank's main processes. The audit plan is consulted with each respective Director to align with the overall business direction. The audit plan is submitted to the Board of Directors and is subject to the approval of the President Director, the Audit Committee and the Board of Commissioners. In 2013, Internal Audit has conducted meetings with the Audit Committee without the presence of the Board of Directors.

For 2014, the Bank's Internal Audit will further develop the audit process by performing a comprehensive analysis of the work flow of each unit on a more comprehensive basis to provide value-added audit results for stakeholders.



# compliance report

In line with the Bank's commitment stipulated in its GCG Manual, regulatory compliance is one commitment with regard to implementing GCG, which covers aspects of governance structure, governance process and governance outcome as stipulated in Bank Indonesia's GCG implementation rules no. 15/15/DPNP April 29, 2013. The responsibility for compliance is a shared responsibility, evident at all levels of the organization, from the top level Board of Directors and Senior Management to employees implementing their appropriate roles and responsibilities at each part of the organization.

The Bank has a Compliance Director and Compliance Unit, hereinafter, referred to as the Compliance Unit and is independent as stipulated in Bank Indonesia's regulation on the implementation of the compliance function. The appointment of the Director of Compliance is based on the approval from the Governor of Bank Indonesia number 10/152/GBI/DPIP/Convidential dated 29 September 2008.

In addition, the Bank has compliance policies and procedures, Anti-Money Laundering Procedures and Counter the Financing of Terrorism (AML

and CFT), which is continuously updated which represents a governance framework and used as a guide in applying Bank compliance.

The Bank has also made improvements to its AML and CFT policies and procedures in line with new provisions related to AML and CFT for Indonesian Banks, including refinement to the account opening forms and auxiliary systems to monitor customer data and transactions in line with the needs and business development of the Bank.

As a commitment to comply with applicable rules and regulation, the Bank continuously make improvements in its culture of compliance program for all employees and Bank management with regard to prevailing regulations. This culture of compliance socialization and training that has been carried out covers both new and previous regulation that carry material risk and is delivered directly to the units through meetings and/or emails, newsletters and the Bank's internal communication media.

In line with the need to comply with AML and CFT provisions, the Bank continues to enhance its compliance culture program on implementing AML and CFT, based on Bank Indonesia regulations. This is done through training and socialization to all employees, which includes employee refreshment

courses as well as on certain customer-related processes and acquisition. Socialization is done either through classes or through Bank's internal media communications. In order to optimize the application of AML and CFT, the Bank has improved its organization structure and related branch staff who are responsible for applying AML and CFT at the branches.

In order to ensure that the Bank policies, procedures and business activities is in line with Bank Indonesia and prevailing laws, the Bank always tests its adherence to policy and procedures issued by the related business unit, including the issuance of new products/ activities including corporate action planned by the Bank.

In addition, as part of the program to strengthen adherence to internal control systems through the application of the Governance, Risk and Compliance (GRC) concept, the Bank has determined that the new Quality Assurance unit in each business and support unit optimize the implementation of the Bank's compliance.

As mandated by the Sharia Banking Law and in line with the development of the Bank's productive poor segment, the Bank plans to spin-off its Sharia unit to become BTPN Syariah. BTPN continues to coordinate with Bank Indonesia to ensure the Bank's plan complies with prevailing regulations. In addition, to ensure the activities of the Sharia business unit is in line with Sharia principles, the Bank continuously coordinates with the Sharia Supervisory Board which is reflected in the periodic meetings held between the Bank and the Sharia Supervisory Board.

Efforts to improve the quality and competence of the Compliance Unit as the second line of defense of the Bank's internal control system, the Bank on an ongoing basis ensures compliance with applicable laws and provisions. Efforts that have been done, among others, is to train Compliance Unit staff, both internal and external, on compliance programs as well as certification of Compliance Unit employees, in line with prevailing rules. Based on the above explanation, during 2013 the Bank adhered well to prevailing rules and regulation, which is reflected in the risk-based Healthy Bank Soundness ratings This means that the Bank is considered capable of facing significant negative changes in business conditions and external factors.

Other factors, including compliance with relevant financial ratios and applying risk management regarding AML and CFT were quite favorable. In addition, the Bank always make sure it fulfills commitments made to Bank Indonesia, including compliance obligations and Sharia commitments.

## committees report

### Committee of the Board of Commissioners



Board of Commissioners established an Audit Committee, Risk Monitoring Committee and Remuneration & Nomination Committee. Each committee is responsible for reviewing and overseeing based on duties and responsibilities set out in the Charter of each committee.

#### Audit Committee

##### Duties and Responsibilities of Audit Committee

- a. Prepare annual activity plan approved by Board of Commissioners.
- b. Review and assess Bank's financial information released to the public, such as financial reports, projections and other financial information and ensure that the financial reports are in accordance with prevailing accounting standards.
- c. Review Bank's compliance with all prevailing and applicable rules and regulations in the capital markets and other regulations relating to Bank activity.
- d. Review Internal Audit's annual activity plan and monitor its implementation.

- e. Review the independence and objectivity of the external auditor and whether the audit performed is in accordance with general accepted accounting principles.
- f. Assess the adequacy of the external audit performed to ensure all risks have been adequately considered.
- g. Monitor and assess the implementation of Board of Directors's follow up on audit findings from the internal, external and Bank Indonesia/ Financial Services Authority (OJK) auditors to provide recommendations to the Board of Commissioners.
- h. Periodically report Audit Committee activities and decisions to the Board of Commissioners.
- i. Ensure that management has consistently and appropriately applied GCG with applicable regulations.

## Independence of Audit Committee

Referring to the Charter of the Audit Committee:

1. Committee members consist of at least three (3) independent members, which consists of Independent Commissioners and Independent Parties or at least consist of:
  - i. An Independent Commissioner,
  - ii. An Independent Party, who has expertise in finance or accounting, and
  - iii. An Independent Party who has expertise in law or banking.
2. The Committee is chaired by an independent commissioner. The Independent Commissioner and the Independent Party comprises at least 51% (fifty one percent) of the total members of the Audit Committee.

## Composition of Audit Committee Members

The members of the Audit Committee until December 31, 2013 are as follows:

Name	Position	Date of Appointment
Irwan Mahjudin Habsjah	Chairman (Independent Commissioner)	25 March 2009
Eddie Gunadi Martokusumo	Member (Independent Party)	15 March 2013
Stephen Z. Satyahadi	Member (Independent Party)	21 September 2011
Sunata Tjiterosampurno	Member (Commissioner)	19 January 2009
Ranvir Dewan	Member (Commissioner)	19 January 2009

## Report of the Audit Committee

In 2013, Audit Committee held 7 meetings and 2 site visit to 6 branches in East Kalimantan (Balipapan and Samarinda) and 6 branches in East Java (Surabaya and Malang).

The focus of the review and discussion of the Audit Committee are as follows:

- a. Financial Statements
  1. Review of the Bank's financial statements in 2012 and 2013.
  2. Monitor and evaluate financial performance of Bank periodically.
- b. External audit
  1. Discuss significant audit issues in the 2012 and 2013 Bank Financial audit report.
  2. Discuss the audit plan in 2013 and provide recommendation for the appointment of external auditors.
  3. Review and assess the adequacy of the audit performed by the external auditor.
- c. Internal audit
  1. Monitor and evaluate implementation of internal audit periodically.
  2. Monitor and evaluate implementation of the follow-up and findings on Internal audit during 2013.
  3. Review the Internal Audit Work Plan 2014-2016 with 4 planned audit categories, namely mandatory audit of BI, full branch audit, Thematic Audit and Risk Taking Units audit.
  4. Monitor the implementation of the follow-up of Internal Audit Key Initiatives.

- d. Fraud Framework and compliance
  1. Review the framework of the internal control system to prevent frauds.
  2. Monitor the implementation of the Bank's compliance and whistle blowing system (Speak Your Mind).
- e. Audit Committee Work Plan
 

Review the 2014 Audit Committee Work Plan and Audit Committee Charter.

## Audit Committee Meeting

Frequency of Audit Committee Meetings	Meeting Attendance
	7
Irwan Mahjudin Habsjah	7/7
Eddie Gunadi Martokusumo <sup>1)</sup>	6/7
Stephen Z. Satyahadi	6/7
Sunata Tjiterosampurno	5/7
Ranvir Dewan	6/7
Kanaka Puradiredja <sup>2)</sup>	1/7

- 1) Eddie Gunadi Martokusumo appointed as a member of the Committee Audit effective on March 15, 2013
- 2) Kanaka Puradiredja is no longer serving members of the Audit Committee from the date of March 15, 2013

## Risk Monitoring Committee

### Duties and Responsibilities of Risk Monitoring Committee

- a. Prepare annual Committee activity plan approved by Board of Commissioners.
- b. Provide independent professional opinion to the Board of Commissioners on reports or related matters pertaining to risk management presented by the Board of Directors as well as identify issues that require the attention of the Board of Commissioners.
- c. Evaluate the risk appetite and limits, which must be approved by the Board of Commissioners.
- d. Analyze the effectiveness of the Risk Management Unit and the Risk Management Committee.
- e. Evaluate the compatibility of the Bank's risk management policy with its implementation.
- f. Monitor and evaluate the performance of the Risk Management Committee and the Risk Management Unit in order to give recommendations to the Board of Commissioners.
- g. Evaluate the Bank's Risk Management policy at least once a year.
- h. Evaluate Board of Directors's responsibility in implementing the Bank's Risk Management policy at least on a quarterly basis.

### Independence of Risk Monitoring Committee

The composition, qualifications and independence of Risk Monitoring Committee members are in accordance to applicable Bank Indonesia regulations. Risk Monitoring Committee is headed by an independent commissioner with two commissioner members, and two independent parties, who have expertise in the area of risk management and finance.

### The composition of the Risk Monitoring Committee Members

The members of the Risk Monitoring Committee up to December 31, 2013 was as follows:

Name	Position	Date of Appointment
Harry Hartono	Chairman (Independent Commissioner)	19 January 2009
Kanaka Puradiredja	Member (Independent Party)	21 September 2011
Stephen Z. Satyahadi	Member (Independent Party)	30 June 2009
Sunata Tjiterosampurno	Member (Commissioner)	19 January 2009
Ranvir Dewan	Member (Commissioner)	19 January 2009

### Risk Monitoring Committee Report

During 2013, the Risk Monitoring Committee held 5 meetings and 2 site visits together with Audit Committee to 6 branches offices in East Java (Surabaya and Malang) and 6 branches offices in East Kalimantan (Balipapan and Samarinda). In these meetings The Risk Monitoring Committee discussed the following:

- a. Evaluate the policies and implementation of risk management comprising of credit risk, operational risk, market risk, liquidity risk and other risks.
- b. Monitor internal fraud cases and fraud management strategy.
- c. Monitor and evaluate the task of risk management committee and risk management units with regard to the risks, among others credit risk, market risk, liquidity and operational risk profile of each bank unit on a quarterly basis.
- d. Monitor the level of Risk-Based Bank Rating (RBBR) and bank compliance periodically.
- e. Review the 2014 Risk Monitoring Committee Work Plan.
- f. Monitor the overall risk profile on a quarterly basis.
- g. Conduct an annual review of the risk monitoring committee work guidelines.

### Risk Monitoring Committee Meeting

Frequency of Risk Monitoring Committee Meeting	5
Harry Hartono	4/5
Kanaka Puradiredja	5/5
Stephen Z. Satyahadi	5/5
Sunata Tjiterosampurno	4/5
Ranvir Dewan	5/5

## Remuneration and Nomination Committee

### Duties and Responsibilities of Remuneration and Nomination Committee

- a. In relation to the remuneration policy:
  1. Perform an evaluation of the remuneration policy.
  2. Provide recommendations to Board of Commissioners on:
    - a. Remuneration policy for Board of Commissioners, Directors and Sharia Supervisory Board for submission to the General Meeting of Shareholders.
    - b. Remuneration policy for executives and employees to be submitted to the Board of Directors.

- b. In relation to nominations policy:
1. Develop and provide recommendations on the systems and procedures and/or replacement of members of the Board of Commissioners and Board of Directors to the Board of Commissioners for submission to the General Meeting of Shareholders.
  2. Provide recommendations on candidates for the Board of Commissioners and/or Directors to the Board of Commissioners to be submitted to the General Meeting of Shareholders.
  3. Provide recommendations on the Independent Parties that will be members of the Audit Committee and Risk Monitoring Committee to the Board of Commissioners.
  4. Provide recommendations on candidate of members of Sharia Supervisory Board to the Board of Commissioners then to be submitted to the General Meeting of Shareholders.
- c. The Committee shall ensure that the remuneration policy is in accordance with:
1. Financial performance and fulfillment of statutory reserves as governed in prevailing rules and regulations.
  2. Individual job performance.
  3. Fairness to the peer group inside and outside the Bank.
  4. Consideration of the Bank's long-term goals and strategies.

#### Independence of the Remuneration and Nomination Committee

The composition, qualifications and independency of the members of the Remuneration and Nomination Committee are in accordance with Bank Indonesia regulations. The Remuneration and Nomination Committee is chaired by an Independent Commissioner and its member include one Independent Commissioner, two Commissioners and one Executive Officer who has experience in remuneration and nomination system as well as succession plan.

#### The composition of the Remuneration and Nomination Committee

The composition of the Remuneration and Nomination Committee until December 31, 2013 are as follows:

Name	Position	Date of Appointment
Prof.Dorodjatun Kuntjoro-Jakti, Ph.D.	Chairman (Independent Commissioner)	19 January 2009
Irwan Mahjudin Habsjah	Member (Independent Commissioner)	25 March 2009
Ashish Jaiprakash Shastry	Member (Commissioner)	19 January 2009
Sunata Tjiterosampurno	Member (Commissioner)	19 January 2009
Sanjay N. Bharwani	Member (Executive Officer HC)	15 November 2013

#### Report of the Remuneration and Nomination Committee

During 2013, the Remuneration and Nomination Committee held one meeting to review and provide recommendations to the Board of Commissioner:

- Management and Employee Stock Option Program.
- Nomination and remuneration of the members of the Board of Commissioners, Directors and Sharia Supervisory Board as well as the Independent Party at the BOC Committee level.
- Evaluate the 2012 employee performance appraisal and analysis of employee turnover.

#### Meetings of the Remuneration Committee and Nomination

Remuneration and Nomination Committee Meeting Frequency	1
Prof. Dorodjatun Kuntjoro-Jakti, Ph.D.	1/1
Irwan Mahjudin Habsjah	1/1
Ashish Jaiprakash Shastry	1/1
Sunata Tjiterosampurno	1/1
Sanjay N. Bharwani <sup>1)</sup>	-
Dewi Nuzulianti <sup>2)</sup>	1/1

- 1) Sanjay N. Bharwani appointed as member of the Remuneration and Nomination Committee effective 15 November 2013  
 2) Dewi Nuzulianti no longer serves as member of the Remuneration and Nomination Committee effective 15 November 2013

## Board of Director Committees



The Board of Directors are assisted by committees that provide input or recommendation to fulfill their duties and responsibilities.

### Asset and Liability Management Committee (ALCO)

#### Duties and Authorities:

1. Develop, assess and determine Asset Liability Management (ALMA) strategy, guidelines and policies.
2. Monitor periodically the Bank's liquidity position through its primary and secondary reserve trends.
3. Monitor periodically the development and strategy over Third-Party Funds and Loans.
4. Assess the development and projection of the overall economic situation to help set policy direction.
5. Determine limits and management guidance as well as risk controls that impact Liquidity Risk (Liquidity Management), Market Risk (Interest Rate Management) and Portfolio Risk (Earning & Investment Management).
6. Evaluate and determine the price of Loan Rates, Deposit Rates, and Fund Transfer Price or Inter-Office Account Rates to optimize deposit growth, minimize funding cost, and manage the Bank's balance sheet structure in line with the Bank's ALMA strategy.
7. Review the Bank's interest rate risk position and ALMA strategy to ensure that the Bank's risk taking position is consistent with the Bank's interest rate risk management objectives.
8. Review the Bank's performance as well as its asset and liability position so as to

determine the impact of ALCO decisions on the Bank's objectives.

9. Review the variance between the actual results and the budget projection as well as against the Bank's business plan.
10. Submit information to the Board of Directors about the development of rules and regulation that impacts the ALMA strategy and policy.

#### ALCO Report

During 2013, ALCO has conducted 16 sessions that discussed, among others:

1. Review on the withdrawal of IFC loans amounting to USD100 million and the issuance Self Registry Bonds I Phase III amounting to Rp750 billion in 1Q 2013.
2. Approved Self Registry Bonds II amounting to Rp4 trillion in June 2013 and issuance Self Registry Bonds II phase I amounting to Rp800 billion in July 2013.
3. Approved standby loan facility from IFC amounting to USD200 million.
4. Approve the proposed changes in the Bank's Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) in accordance with Basel III.

#### ALCO Meeting

ALCO meeting frequency	16
Jerry Ng	14/16
Ongki W. Dana	15/16
Djemi Suhenda	16/16
Arief Harris Tandjung	14/16
Hadi Wibowo	12/16
Asep Nurdin Alfallah	9/16
Achmad Friscantono	16/16
Wolf Arno Kluge/Taras Wibawa Siregar	14/16

### Risk Management Committee

#### Duties and Responsibilities:

1. Prepare risk management strategies, policies and risk limits, including for Sharia Business and Information Technology as well as ongoing improvements and updates.
2. Evaluate the suitability of Risk Management policies and their implementation.
3. Evaluate and provide recommendations on transactions or activities that requires Board of Directors approval.

#### Risk Management Committee Report

In 2013, the Risk Management Committee held 10 meetings. Risk Management Committee meetings discussed the monitoring of 8 types of risk across all lines of business (including Sharia) as determined in the Risk Management Policy and Bank Indonesia's regulation. This relates to Risk Management monitoring as well as the Board of Directors's active monitoring of the Bank's implementation of its Risk Management policies and strategies.

#### Risk Management Committee Meeting

Risk Management Committee Meeting Frequency	10
Jerry Ng	5/10
Ongki Wanadjati Dana	9/10
Djemi Suhenda	8/10
Anika Faisal	9/10
Mahdi Syahbuddin	9/10
Kharim Indra Gupta Siregar	10/10
Arief Harris Tandjung <sup>1)</sup>	4/8
Hadi Wibowo	10/10
Asep Nurdin Alfallah	6/10
Mulia Salim	9/10
Wolf Arno Kluge/Taras Wibawa Siregar	10/10

1) Arief Tanjung Harris was appointed as a member of the Risk Management Committee effective March 1, 2013

### Information Technology Steering Committee

#### Duties and Authorities:

Provide the following recommendations to the Board of Directors among others as follows:

1. Information Technology (IT) Strategic Plan that is appropriate with the Bank's strategic plan and business activities;
2. Formulation of IT policies and procedures mainly for security policy and risk management in relation with IT usage in Bank;
3. Suitability of IT projects approved under the IT Strategic Plan;
4. Assess IT project implementation with reference to the project plan (project charter) and as agreed in the service level agreement;
5. Conformity of IT with management information needs of the management system to support the Bank's business activities;
6. The effectiveness of the risk minimization measures with regard to the Bank's investment in the IT sector and ensure that they contribute to the achievement of the Bank's business;
7. Evaluate the performance and use of information technology to ensure that the use of information technology can appropriately support the Bank's business needs;
8. Efforts to resolve various IT-related problems, which can not be resolved by the user unit and the unit labor organizer;
9. Evaluate the availability and adequacy of human resources related with the operation, maintenance and support for IT use;
10. Provide input on the IT related process risk.

### Information Technology Steering Committee Report

During 2013, the Information Technology Steering Committee conducted 5 meetings with the following key review and recommendations:

1. Project prioritization mechanism of Bank has been applied to IT projects in 2013.
2. Approval to Project Upgrade Core Banking System plan.
3. Approval of the amendment to the target implementation of e-comm project.
4. Approval on forum alignment coordination and implementation of IT-related initiatives by business units to be performed on quarterly basis.
5. Approval of IT device review process to upgrade in order to anticipate potential disruption from obsolescence.
6. Approval of blueprint and Guidelines for Enterprise Mobility, which required collaboration between CLCS HC, Internal Audit & IT. This activity performed in 2013 and will continue into year 2014.
7. Approval of completion of the Core Banking System project upgrade in mid-November 2013 and the implementation has been completed.

### Information Technology Steering Committee Meeting

Information Technology Steering Committee Meeting Frequency	5
Jerry Ng	4/5
Ongki W. Dana	4/5
Djemi Suhenda	4/5
Kharim Indra Gupta Siregar	5/5
Arief Harris Tandjung	3/5
Hadi Wibowo	5/5
Mulia Salim	5/5
Asep Nurdin Alfallah	3/5
Krisna Nugraha/Ferdinandus Huber	5/5
Taras Wibawa Siregar/Dani M. Sundara	3/5
Merisa Darwis	5/5

### Human Capital Committee

#### Duties and Authorities:

1. Evaluate policies, strategies and targets in the Human Capital then recommend to the Board of Directors a set of strategic policies.
2. Evaluate the implementation of the Human Capital remuneration program then recommended to the Board of Directors for approval.
3. Approve deviations from regulations/ company policies that exceed Human Capital authority of the division head and/or Director in charge of Human Capital.
4. Recommend to the Board of Directors on the appointment and placement (nomination) of Board of Directors/Board of Commissioner members in subsidiaries (including Sharia Supervisory Board members in Sharia Business Unit).

### Human Capital Report

During 2013, the Committee on Capital has conducted 18 meetings that discussed, among others:

1. Assessment of employees' remuneration.
2. Implementation of employee promotions.
3. Monitor labor costs.
4. Assessment of increasing the number of employees.
5. Determine budget and implementation of employee training programs.
6. The Implementation of Management and Employee Stock Option Programme (MESOP).
7. Leadership Development and Assessment Program.
8. Assessment of sharia business unit employee remuneration.
9. Implementation of transportation allowance for employees.
10. Completion of Performance Management Systems.
11. Assessment of Health and Life Insurance for employees.
12. Determine remuneration standards for experienced candidates.
13. Determine Human Capital Policy for Sharia Business Unit.
14. Determine the Bank's Organization Development framework .
15. Assess guidelines for employee promotion.
16. Establish guidelines for the implementation of Risk Management Certification.
17. Assessment of critical positions in Bank.
18. Determine and assess Employee Referral Program.
19. Determine employee resignation guidelines.
20. The implementation of the special allowance.
21. Determine Performance Improvement Program for employees.

22. Assess and manage Human Capital policy and procedure.
23. Assess option of Resources/Outsourcing work to third party.
24. Establish guidelines for executive officer traveling for training.
25. Establish guidelines for the implementation of training abroad.
26. Determine health benefits for trainees.
27. Assess employee saving plan program.
28. Assess employee notification period.
29. Approved on Bank Club activities.

### Human Capital Committee Meeting

Human Capital Committee Meeting Frequency	18
Jerry Ng	18/18
Ongki W. Dana	18/18
Djemi Suhenda	18/18
Mahdi Syahbuddin	18/18
Arief Harris Tandjung	18/18
Sanjay N. Bharwani <sup>1)</sup>	4/4
Dewi Nuzulianti <sup>2)</sup>	14/14

1) Sanjay N. Bharwani appointed as member of the Human Capital Committee effective October 1, 2013

2) Dewi Nuzulianti no longer serves as a member of the Human Capital Committee effective October 1, 2013

### Daya Committee

#### Duties and Authorities:

1. Approval of Daya blueprint program.
2. Approval of Daya integration program across business units and related units.
3. Approval of Daya annual work program plan
4. Ensure that the objectives and purpose of the Daya activity program continues to be maintained and implemented.
5. Amendment on Daya program budget.
6. Certification on the Daya work program and budget program.

- In cooperation with e-Commerce companies, the Daya program plans to provide unlimited access for micro entrepreneurs through *PasarDaya*, which is an electronic trading site (e-Commerce), where BTPN customers can sell their homemade products to a broader community.
- The Committee approved the *Dayakan Indonesia* initiative to create awareness of the Bank as an institution, which also empowers the non-banking public.

#### Report of the Working Committee on Daya

In 2013, the Committee has Daya make some strategic decisions to empower the Indonesian mass market among others:

- Engaged strategic partnership with Allianz Health Cadre Program under Daya's Health and Wellness (DSS) program with the purpose to create greater impact.
- Established Training Curriculum for UMK entrepreneurs in Daya entrepreneurial capacity building program with the purpose to provide training with impact for customers, for their daily lives.

#### Daya Committee Meeting

Daya Committee Meeting Frequency	8
Jerry Ng	5/8
Ongki W. Dana	8/8
Djemi Suhenda	7/8
Anika Faisal	5/8
Arief Harris Tandjung	7/8
David Freddynanto	8/8

# social, environment and management system

## Customer Protection Practices

**B**TPN is strongly committed to protect customers' interest. The Bank goes beyond just ensuring that customers fully understand the features of our products but also to enhance the capacity and well-being of our customers through our social Daya programs.

BTPN lending products are integrated with Daya program. In essence, debtors will have an access to entrepreneurial trainings and business franchise information to improve their businesses.

For pensioners, Daya program focus on health and hygiene issues particularly. In BTPN Syariah-Tunas Usaha Rakyat, where most of low-income customers have never been exposed to banking services, BTPN invest considerable time to develop a simple platform to introduce banking features. Daya also helps strengthen four key behavioral characteristics in our customers. The first is courage to start a business, Second is discipline to keep one's commitment. Third

is hardwork in growing a business. Last is to build group solidarity, which is essential to improve the particular group's welfare.

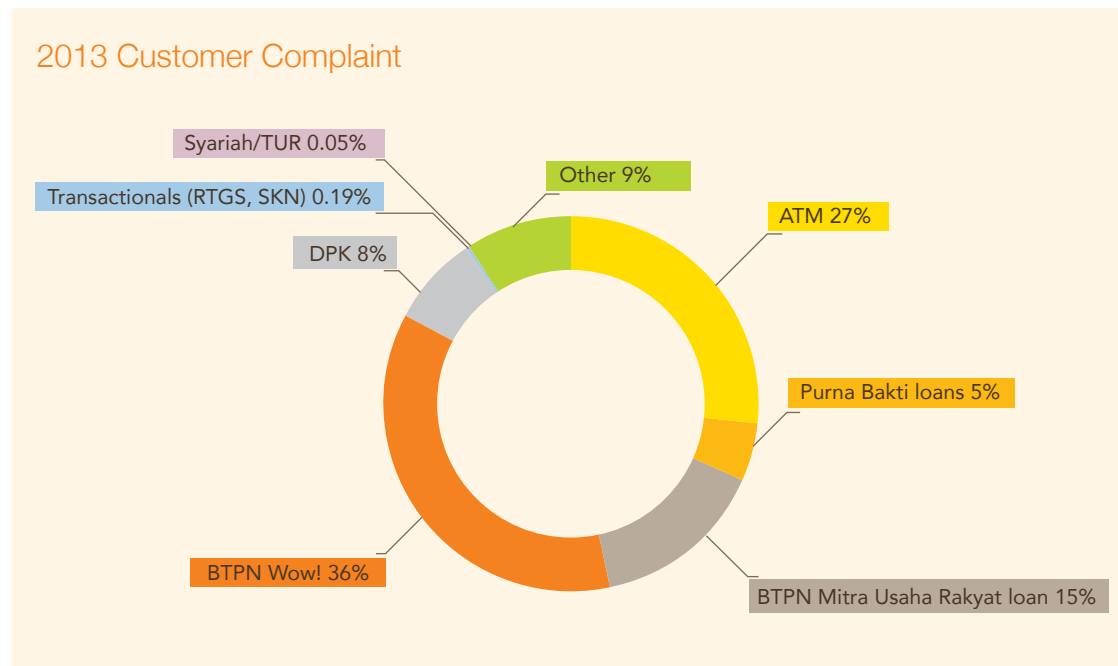
All loan products: Kredit Pensiun Sejahtera for pensioners; PaketMu for micro and small businesses; and Paket Masa Depan for the productive poor community, are equipped with life insurance, which offers protection benefits for the customers.

Customer complaint handling activities at the Bank are measured and monitored to ensure that customer complaints are resolved in the shortest possible time.

BTPN's customer complaint unit can be accessed through the Bank's branch network, call center, email or post mail. Complaints are also handled in transparent manner and periodically reported to the Bank's management as well as the Financial Services Authority (OJK) and Bank Indonesia.



During the year, customer complaints filed with the following breakdown:



## Employment Practices

### BTPN Employment Practices

BTPN is strongly committed to the principle of equal employment opportunities for all employees, without regard to race, age, ethnic background, religion nor gender. This policy applies to the Bank's hiring, promotion, people development, assignment, compensation practices.

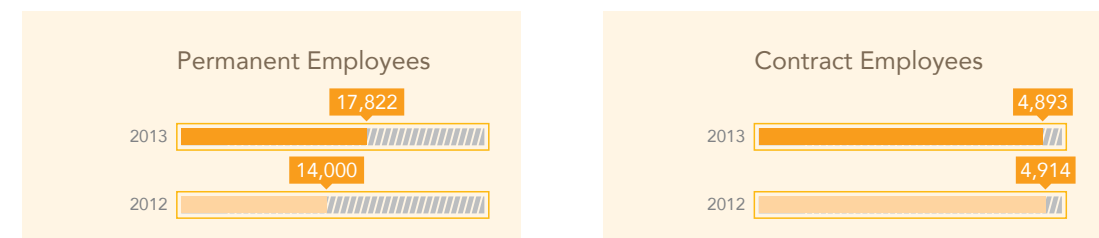
### Training Investment

The Bank offers training and education opportunities to those qualified so that every employee can achieve their maximum potential. During 2013, Rp62.423 billion was invested to people development, which was attended by 24,611 employees.

## Employee Statistics by Gender



## Employee Statistics by Employment Terms



### Recruitment and Termination

BTPN conducts annual employee engagement surveys to measure the working environment and develop necessary action plans to improve BTPN's overall employee engagement.

#### recruitment and termination

	2013	2012
Recruitment	10,079	9,563
Termination	6,278	4,269

### Freedom to Congregate

The Bank respects employee rights to form and participate in labor unions. BTPN strive to sustain the Bank's long term development based on harmonious and respectful labor relations. BTPN conduct discussion between management & labor union on regular basis.

BTPN's labor union, Serikat Pekerja Bank Tabungan Nasional Tbk., is registered at the Office of Manpower and Transmigration registration number 256/DPP. SP.BTPN-CTT.22- DISNAKER/2007 on 27<sup>th</sup> September 2007.

## Environment Protection Practices

BTPN's environmental protection commitment is specified in the Bank's credit policy and guidelines that prohibit loan disbursements to customers whose activities, may have endanger the environment. In addition, awareness to environmental protection is promoted to employees through BTPN's internal media communication and to the Bank's customers through the Sahabat Daya program.

The Bank's loan portfolio consists of small loans which by nature has low environmental risk. Our pension loans are also classified as loans with low environmental risk, as loans are mainly used for consumptive purposes.

# corporate governance implementation report of the sharia business unit

### Sharia Supervisory Board

BTPN Sharia Supervisory Board consists of:

1. KH. Drs. H. Amidhan (Chairman)
2. KH. Ahmad Cholil Ridwan (Member)

### Duties and Responsibilities

- a. Sharia Supervisory Board is required to perform the duties and responsibilities in accordance with good corporate governance principles.
- b. Sharia Supervisory Board is required to provide advice and recommendations to the Board of Directors and oversees the activities of the Bank/Sharia Business Unit to conform with Sharia Principles.
- c. Sharia Supervisory Board is required to assess and ensure compliance with Sharia principles over operating guidelines and products issued by the Bank.
- d. Sharia Supervisory Board is required to supervise the Bank's new product development process in order to conform with National Fatwa Sharia Board (DSN) - Indonesian Ulama Council.
- e. Sharia Supervisory Board is required to request for a fatwa from the National Sharia Council - Council of Ulama Indonesia particularly for new products with no fatwa.

- f. Conduct periodic reviews to assess compliance with Sharia principles and mechanisms over the Bank's fund raising and fund distribution services.
- g. Sharia Supervisory Board is required to submit a bi-annual Sharia Supervisory Board Monitoring Report to Bank Indonesia no later than 2 (two) months after the end of each semester and to the DSN at least twice a year.

### Sharia Supervisory Board Report

1. Conducted a study on Product Marketing Program Funding.
2. Conducted study on the Future Financing Products Package (PMD) Home Renovation.
3. Conducted sample testing on whether financing agreements (sample from 3 MMS) and funding agreements (sample from 3 KCS) conforms to Sharia principles for each activity.

## Sharia Unit GCG Implementation Report

4. Perform inspection, observation, inquiries and/or confirmation to Bank employees to strengthen the review of documents, both for funding and financing transactions.
5. Provide Sharia opinion over funding activities and the distribution of funds as well as bank services.
6. Periodically report monitoring results to Bank Indonesia, the Board of Directors and Board of Commissioners.

## Frequency of Meetings and Attendance of the Sharia Supervisory Board

During 2013, the Sharia Supervisory Board held 12 meetings with the following attendance:

Frequency of Sharia Supervisory Board Meetings	12
KH. Drs. Amidhan	12/12
KH. Ahmad Cholil Ridwan	12/12

## Concurrent Position of Sharia Supervisory Board (DPS) Members

Concurrent position of the Bank's Sharia Supervisory Board members has complied with Bank Indonesia. Double post of Sharia Supervisory Board members in other companies can be seen in the table below:

Name	Position	Company Name	Year
KH. Drs. Amidhan	DPS member	Adira Insurance	2007-present
	DPS member	Tokyo Marine Insurance (d/h MAA)	2006-present

## Sharia Supervisory Board (DPS) Remuneration

Remuneration and Other Benefits	Amounts received in 1 year	
	Number of DPS member	Rupiah (million)
Remuneration (salaries, allowances, bonuses, tantiem received in cash)	2	350
Other benefits (housing, transportation, health insurance, etc.)		
a. can be owned	-	-
b. cannot be owned	-	-
<b>Total</b>	<b>2</b>	<b>350</b>

Total Remuneration per person in 1 year	Total DPS
above Rp2 billion	-
above Rp1 billion up to Rp2 billion	-
above Rp500 million up to Rp1billion	-
Rp500 million below	2

## Transparency of Financial and Non-financial condition

## Consultant and Counselor List

Consultant Name	Purpose	Period	Scope of Work
Bambang Kuswijayanto	As a Project Management Office that helps coordinate the Bank's Sharia Business Unit spin-off project that was preceded by the Bank conversion project that will be acquired by BTPN as a UUS Spin-off.	<ul style="list-style-type: none"> <li>• May 2013-Completion of Conversion Project</li> <li>• June 2013-completion of Spin-off project</li> </ul>	<ul style="list-style-type: none"> <li>• Assist/help the conversion process</li> <li>• Accompanying/assist Spin-off process</li> </ul>
	Establishing briefing books for Bank's Sharia BOD and BOC candidates fit and proper test.	August 1, 2013 - August 12, 2013	Produce guidebook and prepare candidate of Board of Commissioners and Sharia Bank Directors.
M. Nurul Alam	<ul style="list-style-type: none"> <li>• Monitor Business Productivity developments.</li> <li>• Help test additional product to TUR Customers, which is financing home renovation.</li> <li>• Recommend handling customer problems in a community approach way.</li> </ul>	<ul style="list-style-type: none"> <li>• Contract Period: May 1, 2013 - April 2014</li> <li>• Conduct working visit three times during the contract period, each visit for 2 months</li> </ul>	<ul style="list-style-type: none"> <li>• Create business productivity reports.</li> <li>• Review product design for Home Renovation Financing.</li> <li>• Review strategy and practice of delinquent management.</li> </ul>

## Numbers of Internal Fraud and settlement efforts

During 2013 there were no internal fraud affected significantly to Sharia's financial condition.

## Numbers of Civil and Criminal Legal Issues and Settlement Efforts

During 2013 there were no significant civil and criminal legal issues.

## Non-halal Revenue and its Utilitation

During 2013, there was no non-halal revenue.

## Activities and Costs related to Corporate Social Responsibility

The explanation of this is contained in the Daya section of this Annual Report.

### General conclusions on self-assessment results of Sharia Business Unit Good Corporate Governance

The following are the general conclusions of self-assessment result of good corporate governance as of December 31, 2013

Factor	Ranking (a)	Weight (b)	Value (a) x (b)
Duties and Responsibilities of Sharia Unit Director	2	35%	0.7
Duties and Responsibilities of Sharia Board of Supervisors	1	20%	0.2
Apply Sharia principles in funding, lending and bank service activities	2	10%	0.2
Lending to key loan customers and funding from key depositors	2	10%	0.2
Financial and non-financial condition, GCG implementation report and internal reporting transparency	1	25%	0.25
Composite Value			1.55
Predicate: Good			

Overview Assessment GCG self-assessment is as follows:

1. Sharia Business Unit Director has met the criteria and independency aspect as well as carried out his/her duties and responsibilities
2. Sharia Supervisory Board has met the composition, criteria and independence in carrying out duties and responsibilities properly, effectively and in a transparent way
3. Implementation of Sharia principles in funding activities and the financing and services have been carried out according to Sharia principles.
4. Channeling funds to finance and collect funds to and from core customers have applied prudent principles, have written procedures and are periodically reviewed.
5. Transparency of financial and non-financial condition, GCG implementation report and internal report has been presented to stakeholders in a transparent manner, with an accurate information management system.

Strengths and Weaknesses of GCG Implementation:

- a. Strength GCG implementation:  
Strength in GCG implementation is the fulfillment of criteria and the implementation of GCG components:
  1. Sharia Business Unit Director continually improves competencies and maintains independence and consistently implements Sharia principles.
  2. Sharia Supervisory Board consistently monitors to ensure product development, operations and accounting are based on Sharia principles.
  3. Funding activities, financing and services always refer to Sharia principles.
  4. Bank's Sharia Business Unit fund provide financing to major debtors and funding from major customers taking into account prudent principles and prevailing laws and regulation.
  5. Transparency of financial and non-financial condition, GCG implementation report and internal report, has been delivered to stakeholders with timely Management Information System (MIS) and supported by adequate human resources.

- b. GCG implementation weaknesses:  
Review of implementation of all policies and procedures needs to be done periodically at a minimum once a year.
4. Improve the financing policy to major customers, and always implement prudent principles.
5. Improve the quality of financial and non-financial reporting, corporate governance and internal reports including the quality of MIS and competency of human resource so as to provide more transparency to stakeholders and implement PAPSI/PSAK in line with regulatory developments.

Action Plan:

1. Actively follow Sharia training, review the latest fatwa from Dewan Syariah Nasional (DSN) Majelis Ulama Indonesia (MUI) to improve competence, as well as maintain independence in implementing Sharia principles.
2. Sharia Supervisory Board to provide oversight and guidance to Sharia Business Unit in a disciplined way as well as conduct regular meetings at least once a month.
3. In maintaining and developing new products, as presented in the 2013 Bank Business Plan, Sharia Business Unit to always follow Sharia principles.

### Source and Uses of Zakat, Infaq, and Shadaqah (ZIS) Funds Report

In 2013, Sharia Business Unit has not provided ZIS funds services for customers, communities or employees. Therefore, there were no collection nor distribution of ZIS fund as of 31 December 2013.

### Source and Uses of Qardh Funds Report

Description	(in million Rupiah)	
	31 Dec 2013	31 Dec 2012
1 Source Qardh fund beginning of the year	50	76
2 Source Qardh fund		
a. Infaq and Shadaqah	-	-
b. Penalty	160	34
c. Donation	-	-
d. Non-halal Income	-	-
e. Others	-	-
Total source of Qardh fund	160	34
3 Uses of Qardh fund		
a. Financing	-	-
b. Donation	25	-
c. Others	10	60
Total Qardh fund used	35	60
4 Increase (Decrease) source of Qardh fund	125	(26)
5 Source of Qardh fund in the end of year	175	50

### Statement of Changes in Restricted Investment Fund

In 2013, Sharia Business Unit has not collected any funds based on *mudharabah muqayyadah* or *musyarakah*. Therefore, there was no transaction data nor changes to the restricted investment fund.

### Statement of the the Board of Commissioners and Board of Directors on the responsibility for the Annual Report 2013 PT Bank Tabungan Pensiunan Nasional Tbk

We the undersigned hereby declare that all the information in the Bank Tabungan Pensiunan Nasional Tbk Annual Report 2013 has been fully complete and are fully responsible for ensuring the accuracy of the content of this Annual Report.

This statement is written in truth.

#### Board of Commissioners

Prof. Dorodjatun Kuntjoro-Jakti Ph.D.  
President Commissioner (Independent)

Harry Hartono  
Independent Commissioner

Irwan Mahjudin Habsjah  
Independent Commissioner

Ashish Jaiprakash Shastry  
Commissioner

Ranvir Dewan  
Commissioner

Sunata Tjiterosampurno  
Commissioner

#### Board of Directors

Jerry Ng  
President Director

Ongki Wanadjati Dana  
Deputy President Director

Djemi Suhenda  
Deputy President Director

Anika Faisal  
Director

Mahdi Syahbuddin  
Director

Kharim Indra Gupta Siregar  
Director

Arief Harris Tandjung  
Director

Hadi Wibowo  
Director

Asep Nurdin Alfallah  
Director

Mulia Salim  
Director



daya 

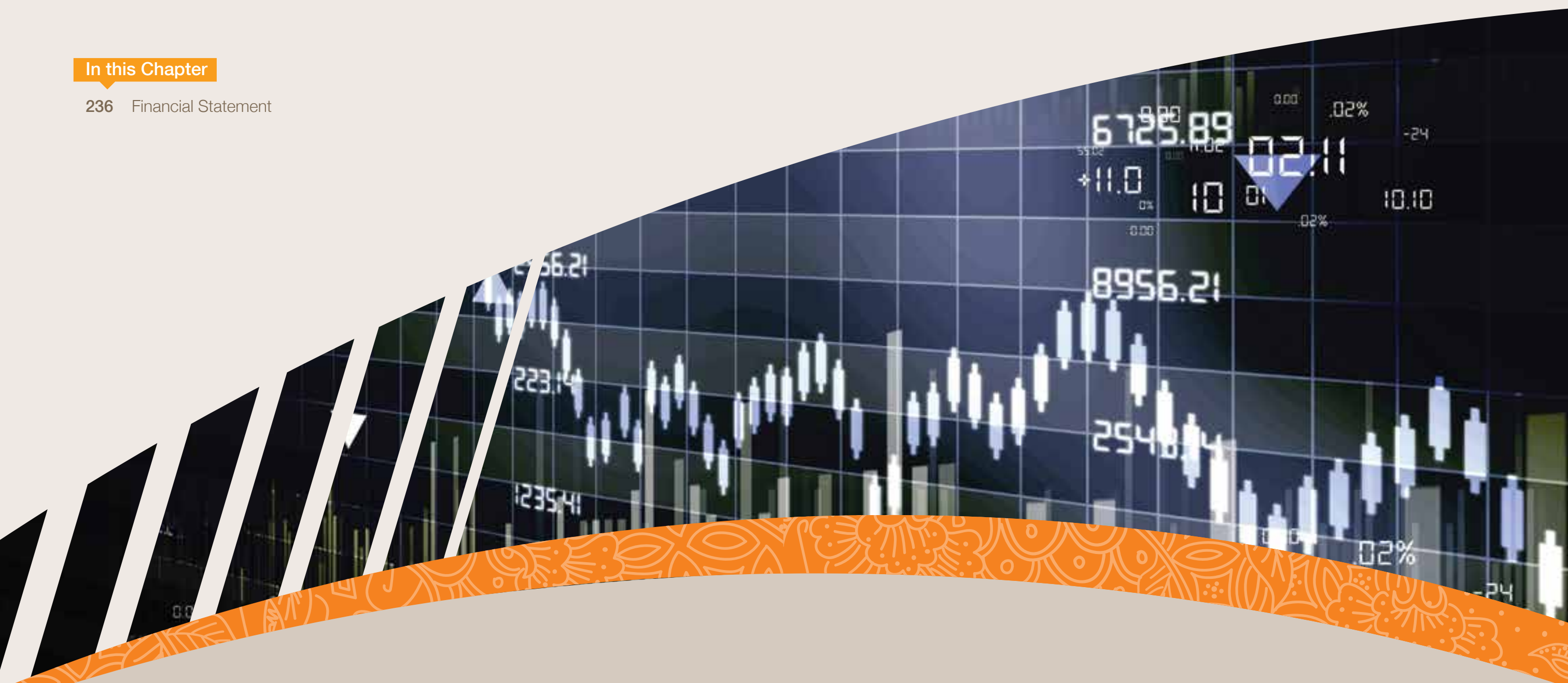
Photographed by:  
Jessica Helena Wuysang

Finalist  
'Wajah Mass Market Indonesia 2013'  
Photo Competition

# financial information

## In this Chapter

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## PT BANK TABUNGAN Pensiunan NASIONAL Tbk

LAPORAN KEUANGAN/  
FINANCIAL STATEMENTS31 DESEMBER 2013, 2012 DAN 2011/  
31 DECEMBER 2013, 2012 AND 2011

SURAT PERNYATAAN DIREKSI TENTANG  
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN  
PADA TANGGAL 31 DESEMBER 2013, 2012, 2011  
DAN 1 JANUARI 2011,  
SERTA UNTUK TAHUN - TAHUN YANG BERAKHIR  
PADA TANGGAL 31 DESEMBER 2013, 2012 DAN 2011

PT BANK TABUNGAN Pensiunan NASIONAL Tbk

Kami yang bertanda tangan dibawah ini:

- Nama : Jerry Ng  
Alamat Kantor : Menara Cyber 2, Lt. 24 & 25,  
Jl. H.R. Rasuna Said Kav. X-5 No. 13  
Jakarta Selatan  
Alamat Rumah : Apartement Airlangga 28A, Kav.E1.1  
No.1, RT/RW 005/002 Kuningan  
Timur, Seliabudi, Jakarta Selatan  
Nomor Telepon : (021) 30026200  
Jabatan : Direktur Utama
- Nama : Arief Harris Tandjung  
Alamat Kantor : Menara Cyber 2, Lt. 24 & 25,  
Jl. H.R. Rasuna Said Kav. X-5 No. 13  
Jakarta Selatan  
Alamat Rumah : Jalan Suwiryo No.15, RT/RW 003/002  
Gondangdia, Menteng, Jakarta 10350  
Nomor Telepon : (021) 30026200  
Jabatan : Direktur Keuangan

Menyatakan bahwa:

- Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan PT Bank Tabungan Pensiunan Nasional Tbk ("Bank");
- Laporan keuangan PT Bank Tabungan Pensiunan Nasional Tbk telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia;
- Semua informasi dalam laporan keuangan PT Bank Tabungan Pensiunan Nasional Tbk telah dimuat secara lengkap dan benar;
  - Laporan keuangan PT Bank Tabungan Pensiunan Nasional Tbk tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
- Kami bertanggung jawab atas sistem pengendalian internal dalam PT Bank Tabungan Pensiunan Nasional Tbk.

Demikian pernyataan ini dibuat dengan sebenarnya.

Atas nama dan mewakili Dewan Direksi/For and on behalf of the Board of Directors

  
 Jerry Ng  
 Direktur Utama/President Director

  
 Arief Harris Tandjung  
 Direktur Keuangan/Finance Director

Jakarta  
18 Februari/18 February 2014

BOARD OF DIRECTORS' STATEMENTS REGARDING  
THE RESPONSIBILITY FOR THE FINANCIAL  
STATEMENTS AS AT 31 DECEMBER 2013, 2012, 2011  
AND 1 JANUARY 2011,  
AND FOR THE YEARS ENDED  
31 DECEMBER 2013, 2012 AND 2011

PT BANK TABUNGAN Pensiunan NASIONAL Tbk

We, the undersigned:

- Name : Jerry Ng  
Office address : Menara Cyber 2, Lt. 24 & 25,  
Jl. H.R. Rasuna Said Kav. X-5 No. 13  
Jakarta Selatan  
Residential address : Apartement Airlangga 28A, Kav.E1.1  
No.1, RT/RW 005/002 Kuningan  
Timur, Seliabudi, Jakarta Selatan  
Telephone : (021) 30026200  
Title : President Director
- Name : Arief Harris Tandjung  
Office address : Menara Cyber 2, Lt. 24 & 25,  
Jl. H.R. Rasuna Said Kav. X-5 No. 13  
Jakarta Selatan  
Residential address : Jalan Suwiryo No.15, RT/RW 003/002  
Gondangdia, Menteng, Jakarta 10350  
Telephone : (021) 30026200  
Title : Finance Director

Declare that:

- We are responsible for the preparation and presentation of the financial statements of PT Bank Tabungan Pensiunan Nasional Tbk. (the "Bank");
- The financial statements of PT Bank Tabungan Pensiunan Nasional Tbk have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
- All information in the financial statements of PT Bank Tabungan Pensiunan Nasional Tbk has been disclosed in a complete and truthful manner;
  - The financial statements of PT Bank Tabungan Pensiunan Nasional Tbk do not contain any incorrect information or material facts, nor do they omit information or material facts;
- We are responsible for the internal control system of PT Bank Tabungan Pensiunan Nasional Tbk.

We certify the accuracy of this statement.





**LAPORAN AUDITOR INDEPENDEN  
KEPADA PARA PEMEGANG SAHAM**

**PT BANK TABUNGAN PENSIUNAN NASIONAL TBK.**

Kami telah mengaudit laporan keuangan PT Bank Tabungan Pensiunan Nasional Tbk ("Bank"), yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2013, serta laporan laba-rugi komprehensif, laporan perubahan ekuitas dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

**Tanggung jawab manajemen atas laporan keuangan**

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan ini sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

**Tanggung jawab Auditor**

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan ini berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan bebas dari kesalahan penyajian material.

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan secara keseluruhan.

**INDEPENDENT AUDITOR'S REPORT  
TO THE SHAREHOLDERS OF**

*We have audited the accompanying financial statements of PT Bank Tabungan Pensiunan Nasional Tbk (the "Bank"), which comprise the statement of financial position as at 31 December 2013 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.*

**Management's responsibility for the financial statements**

*Management is responsible for the preparation and fair presentation of these financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.*

**Auditors' responsibility**

*Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.*

*An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.*

**Kantor Akuntan Publik Tanudiredja, Wibisana & Rekan**

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Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

**Opini**

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan PT Bank Tabungan Pensiunan Nasional Tbk tanggal 31 Desember 2013, kinerja keuangan, serta arus kas untuk tahun yang berakhir pada tanggal tersebut sesuai dengan Standar Akuntansi Keuangan di Indonesia.

*We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.*

**Opinion**

*In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of PT Bank Tabungan Pensiunan Nasional Tbk as at 31 December 2013, the financial performance, and their cash flows for the year then ended in accordance with Indonesian Financial Accounting Standards.*

JAKARTA  
18 Februari/February 2014

**Drs. M. Jusuf Wibisana, M.Ec., CPA**  
Surat Ijin Praktek Akuntan Publik/License of Public Accountant No. AP.0222

## PT BANK TABUNGAN Pensiunan Nasional Tbk

**LAPORAN POSISI KEUANGAN** **STATEMENTS OF FINANCIAL POSITION**  
**31 DESEMBER 2013, 2012, 2011 DAN 1 JANUARI 2011** **31 DECEMBER 2013, 2012, 2011 AND 1 JANUARY 2011**  
 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain) (Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember/December			1 Januari/ January 2011 <sup>1)</sup>	
		2013	2012 <sup>1)</sup>	2011 <sup>1)</sup>		
<b>ASET</b>						<b>ASSETS</b>
Kas	2c,2d,4	1,102,840	929,454	820,624	701,345	Cash
Giro pada Bank Indonesia	2c 2e,2f,5	4,311,653	4,049,000	3,218,561	2,247,952	Current accounts with Bank Indonesia
Giro pada bank lain	2c,2f,6	17,228	45,099	26,172	72,580	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	2c,2g,7	4,997,629	9,891,257	8,408,227	5,312,524	Placements with Bank Indonesia and other banks
Pendapatan bunga yang masih akan diterima	2c,7	1,758 4,999,387	285 9,891,542	351 8,408,578	553 5,313,077	Accrued interest income
Efek-efek: Aset keuangan dimiliki hingga jatuh tempo	2c,2h,8	2,430,223	1,083,078	1,523,426	1,077,545	Marketable securities: Held-to-maturity financial assets
Aset keuangan tersedia untuk dijual	2c,2h,8	482,635 2,912,858	299,648 1,382,726	593,362 2,116,788	922,313 1,999,858	Available-for-sale financial assets
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2c,2i,9	7,424,681	1,567,422	-	-	Securities purchased under resale agreements (Reverse Repo)
Pendapatan bunga yang masih akan diterima	2c,9	9,467 7,434,148	4,742 1,572,164	-	-	Accrued interest income
Pinjaman yang diberikan: - Pihak ketiga	2c,2j,10 2c,2j	46,073,248	38,810,006	30,277,836	23,297,924	Loans: Third parties -
- Pihak berelasi	2z,10,37	32,189	34,090	32,321	30,165	Related parties -
Pendapatan bunga yang masih akan diterima	10	604,223	535,608	439,094	370,036	Accrued interest income
Dikurangi: Cadangan kerugian penurunan nilai	2c,10	(486,446) 46,223,214	(384,190) 38,995,514	(309,515) 30,439,736	(340,618) 23,357,507	Less: Allowance for impairment losses
Penyertaan saham	2c,11	22	22	22	22	Investments
Biaya dibayar di muka	2m,14	1,614,322	1,274,796	858,191	173,083	Prepayments
Pajak dibayar di muka - Pajak penghasilan	2u,17a	3,387	57,799	69,512	18,971	Prepaid taxes Corporate income taxes -
Aset pajak tangguhan	2u,17d	61,773	34,680	28,590	54,080	Deferred tax assets
Aset tetap Dikurangi: Akumulasi penyusutan	2ac,2k,12	1,429,056 (673,952) 755,104	1,154,022 (508,582) 645,440	894,596 (385,603) 508,993	765,828 (343,109) 422,719	Property, plant and equipment Less: Accumulated depreciation
Aset tak berwujud Dikurangi: Akumulasi penyusutan	2i,13	264,205 (96,965) 167,240	183,481 (53,163) 130,318	79,766 (29,086) 50,680	30,886 (16,067) 14,819	Intangible assets Less: Accumulated depreciation
Aset lain-lain Dikurangi: Cadangan kerugian penurunan nilai	2c,2n,15	62,903 (1,206) 61,697	81,578 - 81,578	104,694 - 104,694	154,016 (7,456) 146,560	Other assets Less: Allowance for impairment losses
<b>JUMLAH ASET</b>		<b>69.664.873</b>	<b>59.090.132</b>	<b>46.651.141</b>	<b>34.522.573</b>	<b>TOTAL ASSETS</b>

<sup>1)</sup> Direklasifikasi, lihat catatan 46<sup>1)</sup> Reclassified, see note 46

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

## PT BANK TABUNGAN Pensiunan Nasional Tbk

**LAPORAN POSISI KEUANGAN** **STATEMENTS OF FINANCIAL POSITION**  
**31 DESEMBER 2013, 2012, 2011 DAN 1 JANUARI 2011** **31 DECEMBER 2013, 2012, 2011 AND 1 JANUARY 2011**  
 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain) (Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember/December			1 Januari/ January 2011 <sup>1)</sup>	
		2013	2012 <sup>1)</sup>	2011 <sup>1)</sup>		
<b>LIABILITAS DAN EKUITAS</b>						<b>LIABILITIES AND EQUITY</b>
<b>LIABILITAS</b>						<b>LIABILITIES</b>
Liabilitas segera	2c,2o,16	7,126	10,105	11,448	8,290	Liability due immediately
Simpanan nasabah: - Pihak ketiga	2c,2p,18 2c,2p,	51,963,582	44,828,249	35,329,145	25,499,011	Deposits from customers: Third parties -
- Pihak berelasi	2z,18,37	232,277	244,354	288,855	27,468	Related parties -
Beban bunga yang masih harus dibayar	2c,18	210,230 52,406,089	164,580 45,237,183	122,005 35,740,005	104,446 25,630,925	Accrued interest expenses
Simpanan dari bank lain - Pihak ketiga	2c,2p,19	16,048	5,998	115,069	88,200	Deposits from other banks Third parties -
Beban bunga yang masih harus dibayar	2c,19	31 16,079	33 6,031	16 115,085	1 88,201	Accrued interest expenses
Utang pajak: - Pajak penghasilan - Pajak lain-lain	2u,17b	242,500 91,761	194,584 79,716	36,788 55,910	61,729 44,816	Taxes payable: Income taxes - Other taxes -
Utang obligasi Beban bunga yang masih harus dibayar	2c,2q,20 2c,20	4,967,186 55,808 5,022,994	4,533,156 44,535 4,577,691	3,631,842 39,138 3,670,980	3,135,505 38,734 3,174,239	Bonds payable Accrued interest expenses
Pinjaman yang diterima: - Pinjaman bukan bank - Liabilitas sewa pembiayaan	2c,2aa,21 421,42m 2c	1,365,567 12,186	609,440 14,096	748,900 -	135,000 -	Borrowings: Non bank borrowings - Finance lease liabilities -
Beban bunga yang masih harus dibayar	2c	48,834 1,426,587	28,395 651,931	35,706 784,606	7,399 142,399	Accrued interest expenses
Akrual	22	117,590	158,374	103,695	77,894	Accruals
Liabilitas imbalan kerja karyawan: - Bonus dan tantiem - Imbalan pasca kerja	2v,39	255,890 189	244,345 189	207,038 3,391	222,280 2,529	Employee benefit liabilities: Bonus and tantiem - Post employment benefit -
Liabilitas lain-lain	2c,23	170,203	196,056	304,997	851,980	Other liabilities
Jumlah Liabilitas		<b>59.757.008</b>	<b>51.356.205</b>	<b>41.033.943</b>	<b>30.305.282</b>	<b>Total Liabilities</b>

<sup>1)</sup> Direklasifikasi, lihat catatan 46<sup>1)</sup> Reclassified, see note 46

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

## PT BANK TABUNGAN Pensiunan Nasional Tbk

**LAPORAN POSISI KEUANGAN** **STATEMENTS OF FINANCIAL POSITION**  
**31 DESEMBER 2013, 2012, 2011 DAN 1 JANUARI 2011** **31 DECEMBER 2013, 2012, 2011 AND 1 JANUARY 2011**  
 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain) (Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	31 Desember/December			1 Januari/ January 2011 <sup>1)</sup>	
		2013	2012 <sup>1)</sup>	2011 <sup>1)</sup>	January 2011 <sup>1)</sup>	
<b>EKUITAS</b>						<b>EQUITY</b>
Modal saham -	2ab,24					Share capital -
Modal dasar Rp 150.000 terdiri dari:						Authorised capital of Rp 150,000 consists of: 7,500,000,000 shares (2012 and 2011: 7,500,000,000 saham) and with par value of Rp 20 (full amount) per share
7.500.000.000 saham (2012 dan 2011: 7.500.000.000 saham) dengan nilai nominal Rp 20 (nilai penuh) per saham		116,806	116,806	113,272	113,272	
Modal ditempatkan dan disetor penuh pada 2013 sebesar 5.840.287.257 saham (2012: 5.840.287.257 saham, 2011: 5.663.617.140 saham)						Issued and fully paid-up capital in 2013 is 5,840,287,257 shares (2012: 5,840,287,257 shares, 2011: 5,663,617,140 shares)
Cadangan pembayaran berbasis saham	2w,27	42,895	-	-	-	Share-based payment reserve
Tambahan modal disetor (Kerugian)/keuntungan yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual	1	1,429,385	1,429,385	1,293,458	1,293,458	Additional paid in capital
Saldo laba:						Unrealised (loss)/gain on available-for-sale marketable securities
- Sudah ditentukan penggunaannya	28	23,361	23,361	22,654	18,878	Retained earnings:
- Belum ditentukan penggunaannya	28	8,295,536	6,164,431	4,186,152	2,789,865	Appropriated -
						Unappropriated -
Jumlah Ekuitas		9,907,865	7,733,927	5,617,198	4,217,291	Total Equity
<b>JUMLAH LIABILITAS DAN EKUITAS</b>		<b>69.664.873</b>	<b>59.090.132</b>	<b>46.651.141</b>	<b>34.522.573</b>	<b>TOTAL LIABILITIES AND EQUITY</b>

<sup>1)</sup> Direklasifikasi, lihat catatan 46<sup>1)</sup> Reclassified, see note 46

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

## PT BANK TABUNGAN Pensiunan Nasional Tbk

**LAPORAN LABA RUGI KOMPREHENSIF** **STATEMENTS OF COMPREHENSIVE INCOME**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR** **FOR THE YEARS ENDED**  
**31 DESEMBER 2013, 2012 DAN 2011** **31 DECEMBER 2013, 2012 AND 2011**  
 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain) (Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2013			2012			2011			
		2013	2012 <sup>1)</sup>	2011 <sup>1)</sup>	2013	2012 <sup>1)</sup>	2011 <sup>1)</sup>	2013	2012 <sup>1)</sup>	2011 <sup>1)</sup>	
<b>PENDAPATAN DAN BEBAN OPERASIONAL</b>											<b>OPERATING INCOME AND EXPENSE</b>
Pendapatan bunga	2r,29, 37	10,943,058	9,292,950	7,465,640							Interest income
Beban bunga	2r,30, 37	(3,894,609)	(3,221,836)	(2,829,694)							Interest expense
<b>PENDAPATAN BUNGA - BERSIH</b>		<b>7,048,449</b>	<b>6,071,114</b>	<b>4,635,946</b>							<b>NET INTEREST INCOME</b>
<b>Pendapatan operasional lainnya</b>	2t,2s,31	<b>400,394</b>	<b>282,805</b>	<b>190,792</b>							<b>Other operating income</b>
<b>Beban operasional lainnya:</b>											<b>Other operating expenses:</b>
Beban tenaga kerja	2t,34	(2,179,574)	(1,853,571)	(1,382,216)							Personnel expenses
Beban umum dan administrasi	2t,33	(1,686,248)	(1,476,884)	(1,150,313)							General and administrative expenses
Pembentukan cadangan kerugian penurunan nilai	2t,32	(591,327)	(455,325)	(440,162)							Provision of allowance for impairment losses
Beban operasional lainnya	2t,35	(113,936)	(80,981)	(58,764)							Other operating expenses
		<b>(4,571,085)</b>	<b>(3,866,761)</b>	<b>(3,031,455)</b>							
<b>PENDAPATAN OPERASIONAL - BERSIH</b>		<b>2,877,758</b>	<b>2,487,158</b>	<b>1,795,283</b>							<b>NET OPERATING INCOME</b>
<b>(BEBAN)/PENDAPATAN NON-OPERASIONAL</b>	36										<b>NON-OPERATING (EXPENSES)/INCOME</b>
Pendapatan non-operasional		8,442	10,774	12,075							Non-operating income
Beban non-operasional		(17,345)	(12,618)	(24,017)							Non-operating expenses
		<b>(8,903)</b>	<b>(1,844)</b>	<b>(11,942)</b>							
<b>LABA SEBELUM PAJAK PENGHASILAN</b>		<b>2,868,855</b>	<b>2,485,314</b>	<b>1,783,341</b>							<b>PROFIT BEFORE INCOME TAX</b>
<b>BEBAN PAJAK PENGHASILAN</b>	2u,17c	<b>(737,754)</b>	<b>(506,328)</b>	<b>(383,278)</b>							<b>INCOME TAX EXPENSE</b>
<b>LABA TAHUN BERJALAN</b>		<b>2,131,101</b>	<b>1,978,986</b>	<b>1,400,063</b>							<b>PROFIT FOR THE YEAR</b>
<b>PENDAPATAN KOMPREHENSIF LAINNYA:</b>											<b>OTHER COMPREHENSIVE INCOME:</b>
Kerugian yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual		(88)	(2,150)	(344)							Unrealised loss on available-for-sale marketable securities
Pajak penghasilan terkait		26	432	188							Related income tax
Beban komprehensif lainnya tahun berjalan, setelah pajak		(62)	(1,718)	(156)							Other comprehensive expense for the year, net of tax
<b>TOTAL LABA KOMPREHENSIF TAHUN BERJALAN, SETELAH PAJAK</b>		<b>2,131,039</b>	<b>1,977,268</b>	<b>1,399,907</b>							<b>TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX</b>
<b>LABA BERSIH PER SAHAM (NILAI PENUH)</b>	2x,41										<b>EARNINGS PER SHARE (FULL AMOUNT)</b>
Dasar											Basic
- Dari operasi yang dilanjutkan		365	341	247							From continuing operations -
Dilusian											Diluted
- Dari operasi yang dilanjutkan		365	341	247							From continuing operations -

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

## PT BANK TABUNGAN Pensiunan Nasional Tbk

LAPORAN PERUBAHAN EKUITAS  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2013, 2012 DAN 2011

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED  
31 DECEMBER 2013, 2012 AND 2011  
(Expressed in millions of Rupiah, unless otherwise stated)

Catatan/ Notes	Modal ditempatkan dan disetor penuh/ Issued and fully paid-up share capital	Tambahan modal disetor/ Additional paid in share capital	(Kerugian) /keuntungan yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual/ Unrealised (loss)/gain on available for sale marketable securities	Saldo yang sudah ditempatkan penggunaannya/ Appropriated retained earnings	Saldo yang belum ditempatkan penggunaannya/ Unappropriated retained earnings	Jumlah ekuitas/ Total equity	Balance as at 1 January 2010	Adjustment to opening balance in respect of the implementation of SFAS 55 (revised 2006) Other comprehensive income net of tax		Balance as at 31 December 2010
								Other comprehensive expense net of tax	Net profit for the year Appropriation to statutory reserve	
Penyesuaian saldo awal berkaitan dengan penerapan PSAK 55 (revisi 2006)	94,394	-	668	18,878	1,924,373	2,038,313				
Pendapatan komprehensif lain setelah pajak	-	-	-	-	28,673	28,673				
Penambahan saham baru Laba tahun berjalan	18,878	1,293,458	1,150	-	-	1,312,336			1,150	
<b>Saldo per 31 Desember 2010</b>	<b>113,272</b>	<b>1,293,458</b>	<b>1,818</b>	<b>18,878</b>	<b>2,789,865</b>	<b>4,217,291</b>				
Beban komprehensif lain setelah pajak	-	-	(156)	-	-	(156)				
Laba bersih tahun berjalan	-	-	-	-	1,400,063	1,400,063				
Penyisihan cadangan wajib	-	-	-	3,776	(3,776)	-				
<b>Saldo per 31 Desember 2011</b>	<b>113,272</b>	<b>1,293,458</b>	<b>1,662</b>	<b>22,654</b>	<b>4,186,152</b>	<b>5,617,198</b>				
Beban komprehensif lain setelah pajak	-	-	(1,718)	-	-	(1,718)				
Laba bersih tahun berjalan	-	-	-	-	1,978,986	1,978,986				
Penyisihan cadangan wajib	-	-	-	707	(707)	-				
Konversi pinjaman	3,534	135,927	-	-	-	139,461			Loan conversion	
<b>Saldo per 31 Desember 2012</b>	<b>116,806</b>	<b>1,429,385</b>	<b>(56)</b>	<b>23,361</b>	<b>6,164,431</b>	<b>7,733,927</b>				

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

LAPORAN PERUBAHAN EKUITAS  
UNTUK TAHUN-TAHUN YANG BERAKHIR  
31 DESEMBER 2013, 2012 DAN 2011

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

## PT BANK TABUNGAN Pensiunan Nasional Tbk

STATEMENTS OF CHANGES IN EQUITY  
FOR THE YEARS ENDED  
31 DECEMBER 2013, 2012 AND 2011  
(Expressed in millions of Rupiah, unless otherwise stated)

Catatan/ Notes	Modal ditempatkan dan disetor penuh/ Issued and fully paid-up share capital	Tambahan modal disetor/ Additional paid in share capital	(Kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual/ Unrealised (loss)/gain on available for sale marketable securities	Saldo yang sudah ditempatkan penggunaannya/ Appropriated retained earnings	Saldo yang belum ditempatkan penggunaannya/ Unappropriated retained earnings	Jumlah ekuitas/ Total equity	Balance as at 1 January 2013	Other comprehensive expense net of tax		Balance as at 31 December 2013
								Other comprehensive expense net of tax	Net profit for the year Share-based payment reserve	
Beban komprehensif lain setelah pajak	116,806	1,429,385	(56)	23,361	6,164,431	7,733,927				
Laba bersih tahun berjalan	-	-	(62)	-	-	(62)				
Selisih pembulatan	-	-	-	-	2,131,101	2,131,101				
Cadangan pembayaran berbasis saham	-	-	-	-	4	4				
<b>Saldo per 31 Desember 2013</b>	<b>116,806</b>	<b>1,429,385</b>	<b>(118)</b>	<b>23,361</b>	<b>8,295,536</b>	<b>9,907,865</b>				

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

## PT BANK TABUNGAN Pensiunan Nasional Tbk

**LAPORAN ARUS KAS**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR**  
**31 DESEMBER 2013, 2012 DAN 2011**  
 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED**  
**31 DECEMBER 2013, 2012 AND 2011**  
 (Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2013	2012	2011	
<b>ARUS KAS DARI</b>					<b>CASH FLOWS FROM</b>
<b>AKTIVITAS OPERASI</b>					<b>OPERATING ACTIVITIES</b>
Penerimaan bunga		10,868,323	9,191,782	7,396,795	Interest received
Pendapatan provisi dan komisi	31	400,394	282,805	190,792	Fee and commission income received
Pembayaran bunga		(3,800,526)	(3,181,267)	(2,779,251)	Interest paid
Penerimaan kembali atas kredit yang telah dihapusbukukan	10f	149,947	152,058	138,129	Recovery from written-off loan
Pembayaran beban tenaga kerja	39	(2,145,734)	(1,833,713)	(1,452,909)	Payment of personnel expenses
Beban operasional lainnya		(1,560,822)	(1,374,900)	(1,089,482)	Other operating expenses
Pendapatan non-operasional		8,435	79,388	13,835	Non-operating income
Beban non-operasional		(2,587)	(12,540)	(21,361)	Non-operating expenses
Pembayaran pajak penghasilan badan		(716,903)	(354,193)	(382,540)	Corporate income tax paid
<b>Arus kas sebelum perubahan dalam aset dan liabilitas operasi</b>		<b>3,200,527</b>	<b>2,949,420</b>	<b>2,014,008</b>	<b>Cash flows before changes in operating assets and liabilities</b>
(Penurunan)/kenaikan dalam aset dan liabilitas operasi:					(Decrease)/increase in operating assets and liabilities:
Penempatan pada Bank Indonesia dan bank lain – jatuh tempo lebih dari 3 bulan		(12,076)	4,725,975	(4,760,899)	Placements with Bank Indonesia and other banks - with maturity more than 3 months
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	9	(5,857,259)	(1,567,422)	-	Securities purchased under resale agreement (Reverse Repo)
Pinjaman yang diberikan	10	(7,899,063)	(9,067,118)	(7,596,553)	Loans
Aset lain-lain	15	(276,852)	(388,221)	(687,185)	Other assets
Liabilitas segera	16	(2,979)	(1,343)	3,158	Liabilities due immediately
Simpanan nasabah	18	7,123,256	9,454,603	10,091,521	Deposits from customers
Simpanan dari bank lain	19	10,050	(109,071)	26,869	Deposits from other banks
Utang pajak	17	12,045	23,806	11,094	Tax payables
Utang lain-lain		(46,037)	(40,015)	(464,869)	Other liabilities
<b>Arus kas bersih (digunakan untuk)/ diperoleh dari aktivitas operasi</b>		<b>(3,748,388)</b>	<b>5,980,614</b>	<b>(1,362,856)</b>	<b>Net cash flows (used in)/provided from operating activities</b>
<b>ARUS KAS DARI</b>					<b>CASH FLOWS FROM</b>
<b>AKTIVITAS INVESTASI</b>					<b>INVESTING ACTIVITIES</b>
Efek-efek – jatuh tempo lebih dari 3 bulan		(1,530,210)	731,915	(117,275)	Marketable securities - with maturity more than 3 months
Hasil dari penjualan aset tetap	12	250	13	994	Proceeds from sale of property, plant and equipment
Pembelian aset tetap dan aset tak berwujud	12,13	(396,236)	(450,745)	(258,898)	Purchase of property, plant equipment and intangible assets
Hasil dari penjualan aset terbengkalai		2,807	13,708	7,476	Proceeds from sale of abandoned properties
<b>Arus kas bersih (digunakan untuk)/ diperoleh dari aktivitas investasi</b>		<b>(1,923,389)</b>	<b>294,891</b>	<b>(367,703)</b>	<b>Net cash flows (used in)/ provided from investing activities</b>

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

## PT BANK TABUNGAN Pensiunan Nasional Tbk

**LAPORAN ARUS KAS**  
**UNTUK TAHUN-TAHUN YANG BERAKHIR**  
**31 DESEMBER 2013, 2012 DAN 2011**  
 (Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED**  
**31 DECEMBER 2013, 2012 AND 2011**  
 (Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2013	2012	2011	
<b>ARUS KAS DARI</b>					<b>CASH FLOWS FROM</b>
<b>AKTIVITAS PENDANAAN</b>					<b>FINANCING ACTIVITIES</b>
Pembayaran untuk obligasi yang telah jatuh tempo	21	(1,115,000)	(350,000)	-	Payment for due bonds payable
Penerimaan dari obligasi yang diterbitkan	20	1,550,000	1,250,000	500,000	Proceeds from issuance of bonds
Biaya emisi obligasi		(8,960)	(5,862)	(5,057)	Bonds issuance cost
Penerimaan dari pinjaman yang diterima	21	970,200	-	613,900	Proceeds from borrowings
Pembayaran angsuran dan pelunasan pinjaman yang diterima	21	(214,073)	-	-	Instalment payment and settlement of borrowings
Pembayaran kewajiban sewa guna usaha		(7,926)	(2,442)	-	Payment of finance lease payables
<b>Arus kas bersih diperoleh dari aktivitas pendanaan</b>		<b>1,174,241</b>	<b>891,696</b>	<b>1,108,843</b>	<b>Net cash flows provided from financing activities</b>
<b>(PENURUNAN)/KENAIKAN BERSIH KAS DAN SETARA KAS</b>		<b>(4,497,536)</b>	<b>7,167,201</b>	<b>(621,716)</b>	<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS</b>
<b>SALDO KAS DAN SETARA KAS AWAL TAHUN</b>		<b>14,879,886</b>	<b>7,712,685</b>	<b>8,334,401</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR</b>
<b>SALDO KAS DAN SETARA KAS AKHIR TAHUN</b>		<b>10,382,350</b>	<b>14,879,886</b>	<b>7,712,685</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF YEAR</b>
<b>AKTIVITAS YANG TIDAK MEMPENGARUHI ARUS KAS</b>					<b>ACTIVITIES NOT AFFECTING CASH FLOW</b>
Cadangan pembayaran berbasis saham	27	42,895	-	-	Share-based payment reserves
Konversi pinjaman menjadi saham	21	-	139,461	-	Convertible loan conversion into common shares
Kas dan setara kas akhir tahun terdiri dari:					Cash and cash equivalents at end of year consist of:
Kas		1,102,840	929,454	820,624	Cash
Giro pada Bank Indonesia		4,311,653	4,049,000	3,218,561	Current accounts with Bank Indonesia
Giro pada bank lain		17,228	45,099	26,172	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain*		4,950,629	9,856,333	3,647,328	Placements with Bank Indonesia and other banks*
		<b>10,382,350</b>	<b>14,879,886</b>	<b>7,712,685</b>	
* Penempatan pada Bank Indonesia dan bank lain dengan jangka waktu jatuh tempo tiga bulan atau kurang diklasifikasikan sebagai kas dan setara kas (Catatan 2a)					Placements with Bank Indonesia and other banks * with maturity of three months or less are classified as cash and cash equivalents (Note 2a)

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

The accompanying notes form an integral part of these financial statements

## PT BANK TABUNGAN Pensiunan Nasional Tbk

CATATAN ATAS LAPORAN KEUANGAN  
31 DESEMBER 2013, 2012 DAN 2011

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

## 1. INFORMASI UMUM

## a. Pendirian dan informasi umum

PT Bank Tabungan Pensiunan Nasional Tbk ("Bank") yang berdomisili di Jakarta didirikan berdasarkan akta notaris No. 31 tanggal 16 Februari 1985 dari Notaris Komar Andasasmita, S.H.. Akta ini telah diubah dengan akta notaris No. 12 tanggal 13 Juli 1985 dari Notaris Dedeh Ramdah Sukarna, S.H.. Anggaran Dasar telah disahkan oleh Menteri Kehakiman Republik Indonesia dengan surat No. C-2-4583-HT.01-01 TH.85 tanggal 25 Juli 1985, dan diumumkan dalam Tambahan No. 1148 Berita Negara Republik Indonesia No. 76 tanggal 20 September 1985. Bank diberikan izin untuk melanjutkan usaha bank sebagai kelanjutan usaha dari Perkumpulan Bank Pegawai Pensiunan Militer ("BAPEMIL") yang telah beroperasi secara operasional pada tanggal 16 Februari 1959.

Bank memperoleh izin usaha sebagai bank umum berdasarkan keputusan Menteri Keuangan Republik Indonesia No. Kep-955/KM.17/1993 tanggal 22 Maret 1993 dan surat Bank Indonesia No. 26/5/UPBD/PBD2/Bd tanggal 22 April 1993. Bank juga memperoleh izin untuk menjalankan Unit Usaha Syariah melalui surat Bank Indonesia No. 10/2/DPIP/Prz/Bd tanggal 17 Januari 2008.

Anggaran Dasar Bank telah mengalami beberapa kali perubahan, perubahan terakhir dilakukan sehubungan dengan perubahan dan pernyataan kembali seluruh Anggaran Dasar Bank melalui Akta No. 11 tanggal 8 April 2013 yang dibuat dihadapan Hadijah, S.H., M.Kn., Notaris di Jakarta. Perubahan Anggaran Dasar Bank telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat No. AHU-AH.01.10-18068 tanggal 10 Mei 2013.

Sesuai dengan pasal 3 Anggaran Dasar Bank, maksud dan tujuan serta kegiatan Bank adalah melakukan kegiatan usaha di bidang bank umum termasuk kegiatan perbankan yang melaksanakan usaha syariah sesuai dengan undang-undang dan peraturan yang berlaku di Indonesia.

Pemegang saham utama Bank (*majority shareholder*) adalah David Bonderman melalui TPG Nusantara S.a.r.l. (41,00%).

Kantor pusat Bank berlokasi di Menara Cyber 2, Lantai 24 dan 25 Jalan H.R. Rasuna Said Blok X-5 No. 13, Jakarta Selatan 12950 dengan jaringan distribusi pada tanggal 31 Desember 2013, 2012 dan 2011 sebagai berikut:

NOTES TO THE FINANCIAL STATEMENTS  
31 DECEMBER 2013, 2012 AND 2011

(Expressed in millions of Rupiah, unless otherwise stated)

## 1. GENERAL INFORMATION

## a. Establishment and general information

PT Bank Tabungan Pensiunan Nasional Tbk (the "Bank") domiciled in Jakarta was established by notarial deed No. 31 dated 16 February 1985 of Notary Komar Andasasmita, S.H.. The deed was amended by notarial deed No. 12 dated 13 July 1985 of Notary Dedeh Ramdah Sukarna, S.H.. The Articles of Association was approved by the Minister of Justice of the Republic of Indonesia in its decision letter No. C-2-4583-HT.01-01 TH.85 dated 25 July 1985 and published in Supplement No. 1148 to State Gazette No. 76 dated 20 September 1985. The Bank were given permission to carry on the bank business as a continuity from Association of Bank Pegawai Pensiunan Militer ("BAPEMIL") which commenced its commercial operations on 16 February 1959.

The bank obtained license to operate as commercial bank based on Decree of Ministry of Finance of the Republic Indonesia No. Kep-955/KM.17/1993 dated 22 March 1993 and the letter of Bank Indonesia No. 26/5/UPBD/PBD2/Bd dated 22 April 1993. The bank also obtained a license to operate its Sharia Business Unit by the letter of Bank Indonesia No. 10/2/DPIP/Prz/Bd dated 17 January 2008.

The Bank's Articles of Association have been amended several times, the latest amendment was made in relation to changes and the restatement of all Company's Articles of Association based on deed No.11 dated 8 April 2013, which notarised by Notary Hadijah, S.H., M.Kn., in Jakarta. The amendment of Article of Association has been approved by The Minister of Law and Human Rights of Republic of Indonesia through its letter No. AHU-AH.01.10-18068 dated 10 May 2013.

In accordance with Article 3 of the Bank's Article of Association, the Bank's scope of activities is to engage in general banking services include sharia business activities in accordance with the prevailing laws and regulations in Indonesia.

The Bank's majority shareholder is David Bonderman through TPG Nusantara S.a.r.l. (41.00%).

The Bank's head office is located at Menara Cyber 2 on 24th and 25th floor, Jalan H.R. Rasuna Said Blok X-5 No.13, South Jakarta 12950, with a distribution network as at 31 December 2013, 2012 and 2011 as follows:

## PT BANK TABUNGAN Pensiunan Nasional Tbk

CATATAN ATAS LAPORAN KEUANGAN  
31 DESEMBER 2013, 2012 DAN 2011

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

## 1. INFORMASI UMUM (lanjutan)

## a. Pendirian dan informasi umum (lanjutan)

	2013 <sup>1)</sup>	2012 <sup>1)</sup>	2011 <sup>1)</sup>	
Kantor Pusat	1	1	1	Head Office
Kantor Cabang Utama	74	66	64	Main Branches
Kantor Cabang Pembantu	1,028	998	913	Sub-Branches
Kantor Kas	11	13	32	Cash Offices
ATM	84	71	49	ATM
Payment Service Points	76	34	53	Payment Service Points
Office Channeling	45	29	67	Office Channeling
	<u>1,319</u>	<u>1,212</u>	<u>1,179</u>	

<sup>1)</sup> Tidak diaudit<sup>1)</sup> Unaudited

Jumlah karyawan Bank pada tanggal 31 Desember 2013, 2012 dan 2011, masing-masing adalah 22.715, 18.914 dan 13.620 karyawan (tidak diaudit).

As at 31 December 2013, 2012 and 2011 the Bank has 22,715, 18,914 dan 13,620 employees, respectively (unaudited).

## b. Penawaran Umum Saham Biasa

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 8 Juni 2007, yang berita acaranya dituangkan dalam akta notaris No. 71 tanggal 8 Juni 2007 dari Notaris Sutjipto, S.H., M.Kn., yang ditegaskan kembali berdasarkan akta notaris No. 123 tanggal 24 Januari 2008 dari Notaris Sutjipto, S.H., M.Kn., para pemegang saham menyetujui rencana Penawaran Umum Saham Perdana Biasa kepada masyarakat melalui pasar modal serta melakukan pencatatan saham Bank di Bursa Efek Indonesia.

Bank telah menyampaikan Pernyataan Pendaftaran kepada Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) dalam rangka Penawaran Umum Saham Perdana pada tanggal 29 Januari 2008 melalui surat No. S.035/DIR-DSP/I/2008. Pada tanggal 29 Februari 2008, Bank memperoleh pernyataan efektif dari Ketua Bapepam-LK melalui surat No. S-1253/BL/2008 perihal Pemberitahuan Efektif Pernyataan Pendaftaran dalam rangka Penawaran Umum Perdana Saham PT Bank Tabungan Pensiunan Nasional Tbk.

Pada tanggal 29 Februari 2008, Bank melakukan Penawaran Umum sebesar 267.960.220 saham biasa atas nama Negara Republik Indonesia cq Menteri Keuangan Republik Indonesia dengan nilai nominal sebesar Rp 100 (nilai penuh) per saham dan harga penawaran sebesar Rp 2.850 (nilai penuh) per saham kepada masyarakat di Indonesia. Saham tersebut telah dicatatkan pada Bursa Efek Indonesia pada 12 Maret 2008.

## 1. GENERAL INFORMATION (continued)

## a. Establishment and general information (continued)

## b. Public Offering of Ordinary Shares

Based on Extraordinary General Meeting of Shareholder (RUPSLB) dated 8 June 2007, which was notarised by notarial deed No. 71 dated 8 June 2007, of Notary Sutjipto, S.H., M.Kn., which was reaffirmed by notarial deed No. 123 dated 24 January 2008 of Notary Sutjipto, S.H., M.Kn., the shareholders approved the Initial Public Offering of Ordinary Shares plan to public through capital market and listing of the Bank's shares in the Indonesia Stock Exchange.

The Bank has submitted registration statement to Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) related to Public Offering of Ordinary Shares through letter No. S.035/DIR-DSP/I/2008 dated 29 January 2008. On 29 February 2008, the Bank received effective statement from Chairman of Bapepam-LK through letter No. S-1253/BL/2008 about Notification of effectiveness Registration of PT Bank Tabungan Pensiunan Nasional Tbk's Public Offering of Ordinary Shares.

On 29 February 2008, the Bank undertook a Public Offering of 267,960,220 ordinary shares of the Republic of Indonesia cq on behalf of Minister of Finance of the Republic of Indonesia with a par value per share of Rp 100 (full amount) and offering price of Rp 2,850 (full amount) per share to the public in Indonesia. The Bank's shares were listed on the Indonesian Stock Exchange on 12 March 2008.

## PT BANK TABUNGAN Pensiunan Nasional Tbk

CATATAN ATAS LAPORAN KEUANGAN  
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## 1. INFORMASI UMUM (lanjutan)

## b. Penawaran Umum Saham Biasa (lanjutan)

Berdasarkan RUPSLB tanggal 25 November 2010, yang berita acaranya dituangkan dalam akta notaris No. 198 tanggal 25 November 2010 dari Notaris Sinta Dewi Sudarsana S.H., M.kn., yang ditegaskan kembali berdasarkan akta notaris No. 116 tanggal 17 Januari 2011 dari Notaris Sinta Dewi Sudarsana S.H., M.kn., para pemegang saham menyetujui atas rencana Bank untuk menambah modal sahamnya melalui penerbitan Hak Memesan Efek Terlebih Dahulu I (HMETD I), dengan cara mengeluarkan saham dari portepel atau simpanan Bank. Bank telah menyampaikan Pernyataan Pendaftaran kepada Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) dalam rangka Penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD) kepada Pemegang Saham PT Bank Tabungan Pensiunan Nasional Tbk pada tanggal 25 Oktober 2010 melalui surat No. S.023/DEKOM/X/2010. Pada tanggal 24 November 2010, Bank memperoleh pernyataan efektif dari Ketua Bapepam-LK melalui surat No. S-10615/BL/2010 perihal Pemberitahuan Efektif Pernyataan Pendaftaran dalam rangka Penawaran Umum Terbatas PT Bank Tabungan Pensiunan Nasional Tbk. Pada tanggal 10 Desember 2010 telah dicatatkan pada Bursa Efek Indonesia sebanyak 188.787.238 saham baru dengan nominal Rp 100 (nilai penuh) per saham yang ditawarkan dengan harga Rp 7.000 (nilai penuh) per saham. Jumlah nominal modal saham tercatat adalah sebesar Rp 18.878 dengan agio saham sebesar Rp 1.302.632.

Berdasarkan RUPSLB tanggal 25 Februari 2011, yang berita acaranya diaktakan dalam akta notaris No. 166 tanggal 25 Februari 2011 dari Notaris Sutjipto S.H., M.kn., dan telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat No. AHU-AH.01.10-07239 tanggal 8 Maret 2011, para pemegang saham menyetujui rencana Bank untuk melakukan pemecahan nilai nominal saham dari Rp 100 (nilai penuh) per saham menjadi Rp 20 (nilai penuh) per saham, sehingga jumlah saham yang ditempatkan dan disetor penuh yang semula sebesar 1.132.723.428 saham dengan nilai nominal Rp 100 (nilai penuh) per saham akan menjadi sejumlah 5.663.617.140 saham dengan nilai nominal Rp 20 (nilai penuh) per saham.

NOTES TO THE FINANCIAL STATEMENTS  
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(Expressed in millions of Rupiah, unless otherwise stated)

## 1. GENERAL INFORMATION (continued)

## b. Public Offering of Ordinary Shares (continued)

Based on RUPSLB dated 25 November 2010, which was notarised by notarial deed No. 198 dated 25 November 2010, of Notary Sinta Dewi Sudarsana S.H., M.kn., which was stated again based on notarial deed No. 116 dated 17 January 2011 from Notary Sinta Dewi Sudarsana S.H., M.kn., the shareholders approved the Bank's plan to increase Bank's share capital through issuance of Pre-emptive Right I (HMETD I), by issuing shares from portepel or Bank's saving. The Bank has submitted registration statement to Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) related to issued Pre-emptive Right Issue to the Shareholders PT Bank Tabungan Pensiunan Nasional Tbk on 25 October 2010 through letter No. S.023/DEKOM/X/2010. On 24 November 2010, the Bank received effective statement from Chairman of Bapepam-LK through letter No. S-10615/BL/2010 about Notification of Effectiveness Registration of PT Bank Tabungan Pensiunan Nasional Tbk's Public Offering of Ordinary Shares. On 10 December 2010, the Bank's shares were listed on the Indonesian Stock Exchange with 188,787,238 new shares with value Rp 100 (full amount) for each share offered with price Rp 7,000 (full amount) per share. Nominal amount of share capital is amounting to Rp 18,878 with additional paid in capital amounting to Rp 1,302,632.

Based on RUPSLB dated 25 February 2011, which was notarised by notarial deed No. 166 dated 25 February 2011, of Notary Sutjipto S.H., M.kn., and has been approved by The Minister of Law and Human Rights of The Republic of Indonesia through its letter No. AHU-AH.01.10-07239 dated 8 March 2011, the shareholders approved the Bank's plan to split share from Rp 100 (full amount) to Rp 20 (full amount) each share, therefore changed the number of shares issued and fully paid from 1,132,723,428 shares with par value Rp 100 (full amount) each share to 5,663,617,140 shares with nominal value Rp 20 (full amount) each share.

## PT BANK TABUNGAN Pensiunan Nasional Tbk

CATATAN ATAS LAPORAN KEUANGAN  
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(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

## 1. INFORMASI UMUM (lanjutan)

## b. Penawaran Umum Saham Biasa (lanjutan)

Pada tanggal 28 Maret 2011, telah dicatatkan pada Bursa Efek Indonesia sebanyak 5.606.980.970 saham dengan nilai nominal Rp 20 (nilai penuh) per saham melalui surat No. S-01934/BEI.PPJ/03-2011 tanggal 25 Maret 2011 perihal persetujuan pemecahan nilai nominal.

Berdasarkan RUPSLB tanggal 29 Oktober 2009, yang berita acaranya dituangkan dalam akta notaris No. 3 tanggal 29 Oktober 2009 dari Notaris Sinta Dewi Sudarsana S.H., dan sesuai dengan akta perubahan anggaran dasar Perseroan No. 10 tanggal 22 Februari 2012 dari Notaris Sinta Dewi Sudarsana S.H., Bank telah mendapatkan persetujuan untuk meningkatkan modal ditempatkan dan modal disetor Perseroan dengan mengeluarkan saham baru dari portepel kepada IFC sesuai dengan syarat dan ketentuan Convertible Loan Agreement. Pelaksanaan RUPSLB yang berkaitan dengan penambahan modal tanpa hak memesan efek terlebih dahulu telah sesuai dengan peraturan Bapepam No. KEP-44/PM/1998 tanggal 14 Agustus 1998 yang kemudian diubah dengan peraturan Bapepam-LK No. IX.D.4 yang diterbitkan melalui Keputusan Ketua Bapepam-LK No. KEP-429/BL/2009 tanggal 9 Desember 2009.

Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia menyetujui perihal Penerimaan Pemberitahuan Perubahan Anggaran Dasar pada tanggal 9 Maret 2012 melalui surat nomor AHU-AH.01.10-08497. Pada tanggal 14 Maret 2012, saham sebanyak 176.670.117 dengan nominal Rp 20 (nilai penuh) per saham telah tercatat pada Bursa Efek Indonesia melalui surat persetujuan pencatatan saham tambahan No. S-01975/BEI.PPJ/03.2012. Total modal disetor dan ditempatkan Perseroan setelah Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu menjadi 5.840.287.257 saham.

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## 1. GENERAL INFORMATION (continued)

## b. Public Offering of Ordinary Shares (continued)

On 28 March 2011, the Bank's shares were listed on the Indonesian Stock Exchange with 5,606,980,970 shares with nominal value Rp 20 (full amount) per share through Indonesian Stock Exchange Letter No. S-01934/BEI.PPJ/03-2011 dated 25 March 2011 regarding stock split approval.

Based on RUPSLB dated 29 October 2009, which was notarised by notarial deed No. 3 dated 29 October 2009, of Notary Sinta Dewi Sudarsana S.H., and in accordance with the deed of amendment of the Article of Association No. 10 dated 22 February 2012 by Notary Sinta Dewi Sudarsana S.H., the Bank has been approved to increase issued and paid up capital by issuing shares from Bank's saving to IFC in line with term and condition in Convertible Loan Agreement. The implementation of RUPSLB related with the capital increase without pre-emptive rights was in accordance with the Bapepam regulation No. KEP-44/PM/1998 dated 14 August 1998 which subsequently amended by Bapepam-LK regulation No. IX.D.4 through its decision letter of Bapepam-LK No. KEP-429/BL/2009 dated 9 December 2009.

The amendment of the Article of Association has been approved by The Minister of Law and Human Rights of the Republic Indonesia through its letter dated 9 March 2012 No. AHU-AH.01.10-08497. On 14 March 2012, the number of shares of 176,670,117 with a par value of Rp 20 (full amount) per share were listed on the Indonesia Stock Exchange through its letter No. S-01975/BEI.PPJ/03.2012. Total issued and paid up capital of the Company after the Capital Increases without Preemptive Rights was 5,840,287,257 shares.

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## 1. INFORMASI UMUM (lanjutan)

## c. Utang obligasi

- Obligasi Bank BTPN I Tahun 2009 dengan tingkat bunga tetap ("Obligasi I") sebesar Rp 750.000. Obligasi I telah dinyatakan efektif oleh Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) berdasarkan Surat Keputusan No. S-8698/BL/2009 pada tanggal 29 September 2009. Obligasi I dicatatkan di Bursa Efek Indonesia pada tanggal 8 Oktober 2009. Penerbitan Obligasi I dilakukan sesuai dengan Perjanjian Perwaliamanatan No. 115 tanggal 31 Juli 2009 yang telah mengalami perubahan beberapa kali yaitu dengan Addendum I No. 71 tanggal 19 Agustus 2009 dan Addendum II No. 62 tanggal 16 September 2009 antara Bank dengan PT Bank Permata Tbk yang bertindak selaku Wali Amanat para pemegang obligasi.
- Obligasi Bank BTPN II Tahun 2010 dengan tingkat bunga tetap ("Obligasi II") sebesar Rp 1.300.000. Obligasi II dinyatakan efektif oleh Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) berdasarkan Surat Keputusan No. S-3997/BL/2010 pada tanggal 6 Mei 2010. Obligasi II dicatatkan di Bursa Efek Indonesia pada tanggal 19 Mei 2010. Penerbitan Obligasi II dilakukan sesuai dengan Perjanjian Perwaliamanatan No. 8 tanggal 3 Maret 2010 yang telah mengalami perubahan beberapa kali yaitu dengan Addendum I No. 218 tanggal 30 Maret 2010 dan Addendum II No. 337 tanggal 30 April 2010 antara Bank dengan PT Bank Permata Tbk yang bertindak selaku Wali Amanat para pemegang obligasi.
- Obligasi Bank BTPN III Tahun 2010 dengan tingkat bunga tetap ("Obligasi III") sebesar Rp 1.100.000. Obligasi III dinyatakan efektif oleh Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) berdasarkan Surat Keputusan No. S.11092/BL/2010 tanggal 14 Desember 2010. Obligasi III dicatatkan di Bursa Efek Indonesia pada tanggal 23 Desember 2010. Penerbitan Obligasi III sesuai dengan Perjanjian Perwaliamanatan No. 273 tanggal 20 Oktober 2010 yang telah mengalami perubahan yaitu dengan Addendum I No.89 tanggal 9 November 2010 antara Bank dengan PT Bank Permata Tbk yang bertindak selaku Wali Amanat para pemegang obligasi.

## 1. GENERAL INFORMATION (continued)

## c. Bonds Payable

- *Bank BTPN Bonds I Year 2009 with a fixed interest rate ("Bonds I") and principal amount of Rp 750,000. Bonds I became effective based on the Capital Market Supervisory Board and Financial Institution (Bapepam-LK) letters No. S-8698/BL/2009 dated 29 September 2009. Bonds I was listed on the Indonesian Stock Exchange on 8 October 2009. The issuance of Bonds I was based on the Trusteeship Agreement No. 115 dated 31 July 2009 that have been amended several times by Addendum I No. 71 dated 19 August 2009 and Addendum II No. 62 dated 16 September 2009 signed by the Bank and PT Bank Permata Tbk as the trustee for the bond holders.*
- *Bank BTPN Bonds II Year 2010 with a fixed interest rate ("Bonds II") and principal amount of Rp 1,300,000. Bonds II became effective based on the Capital Market Supervisory Board and Financial Institution (Bapepam-LK) letters No. S-3997/BL/2010 dated 6 May 2010. Bonds II was listed on the Indonesian Stock Exchange on 19 May 2010. The issuance of Bonds II was based on the Trusteeship Agreement No. 8 dated 3 March 2010 that have been amended several times by Addendum I No. 218 dated 30 March 2010 and Addendum II No. 337 dated 30 April 2010, signed by the Bank and PT Bank Permata Tbk as the trustee for the bond holders.*
- *Bank BTPN Bonds III Year 2010 with a fixed interest rate ("Bonds III") and principal amount of Rp 1,100,000. Bonds III became effective based on the Capital Market Supervisory Board and Financial Institution (Bapepam-LK) letters No. S.11092/BL/2010 dated 14 December 2010. Bonds III was listed on the Indonesian Stock Exchange on 23 December 2010. The issuance of Bonds III was based on the Trusteeship Agreement No. 273 dated 20 October 2010 that have been amended by Addendum I No. 89 dated 9 November 2010, signed by the Bank and PT Bank Permata Tbk as the trustee for the bond holders.*

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## 1. INFORMASI UMUM (lanjutan)

## c. Utang obligasi (lanjutan)

- Obligasi Berkelanjutan I Bank BTPN Tahun 2011 dengan tingkat bunga tetap tahap I ("Obligasi Berkelanjutan I Tahap I") sebesar Rp 500.000. Obligasi ini dinyatakan efektif oleh Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) berdasarkan Surat Keputusan No.S.6829/BL/2011 tanggal 20 Juni 2011 dan telah dicatatkan di Bursa Efek Indonesia pada tanggal 30 Juni 2011. Penerbitan Obligasi Berkelanjutan I Tahap I sesuai dengan Perjanjian Perwaliamanatan No. 33 tanggal 8 April 2011 yang telah mengalami perubahan yaitu dengan Addendum I Akta No. 168 tanggal 13 Mei 2011 dan Addendum II Akta No. 61 tanggal 13 Juni 2011 dan Pernyataan Kembali Perjanjian Perwaliamanatan antara Bank dengan PT Bank Permata Tbk yang bertindak selaku Wali Amanat para pemegang obligasi.
- Obligasi Berkelanjutan I Bank BTPN Tahap II Tahun 2012 Dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan I Tahap II") sebesar Rp 1.250.000. Obligasi ini dinyatakan efektif oleh Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) bersamaan dengan surat efektif Obligasi Berkelanjutan I Tahap I dan telah dicatat di Bursa Efek Indonesia pada tanggal 6 Agustus 2012. Penerbitan Obligasi Berkelanjutan I Tahap II sesuai dengan Perjanjian Perwaliamanatan No. 97 tanggal 18 Juli 2012 antara Bank dengan PT Bank Permata Tbk yang bertindak selaku Wali Amanat para pemegang obligasi.
- Obligasi Berkelanjutan I Bank BTPN Tahap III Tahun 2013 Dengan Tingkat Bunga Tetap ("Obligasi Berkelanjutan I Tahap III") sebesar Rp 750.000. Obligasi ini dinyatakan efektif oleh Otoritas Jasa Keuangan (OJK) bersamaan dengan surat efektif Obligasi Berkelanjutan I Tahap III dan telah dicatat di Bursa Efek Indonesia pada tanggal 6 Maret 2013. Penerbitan Obligasi Berkelanjutan I Tahap III sesuai dengan Perjanjian Perwaliamanatan No. 13 tanggal 14 Februari 2013 antara Bank dengan PT Bank Permata Tbk yang bertindak selaku Wali Amanat para pemegang obligasi.

## 1. GENERAL INFORMATION (continued)

## c. Bonds Payable (continued)

- *Bank BTPN Shelf Registry Bonds I Year 2011 with a fixed interest rate phase I ("Shelf Registry Bonds Phase I") with principal amount of Rp 500,000. This Bonds became effective based on the Capital Market Supervisory Board and Financial Institution (Bapepam-LK) letters No. S.6829/BL/2011 dated 20 June 2011 and was listed on the Indonesian Stock Exchange on 30 June 2011. The issuance of Shelf Registry Bonds I Phase I was based on the Trusteeship Agreement No. 33 dated 8 April 2011 that have been amended by Addendum I Deed No. 168 dated 13 May 2011 and Addendum II Deed No. 61 dated 13 June 2011 and Restatement of the Trusteeship Agreement signed by the Bank and PT Bank Permata Tbk as the trustee for the bond holders.*
- *Bank BTPN Shelf Registry Bonds I Phase II Year 2012 with a fixed interest rate ("Shelf Registry Bonds I Phase II") with principal amount of Rp 1,250,000. This bonds became effective by the Capital Market Supervisory Board and Financial Institution (Bapepam-LK) in conjunction with effective letter Shelf Registry Bonds I Phase I and were listed on the Indonesian Stock Exchange on 6 August 2012. The issuance of Shelf Registry Bonds I Phase II was based on the Trusteeship Agreement No. 97 dated 18 July 2012 signed by the Bank and PT Bank Permata Tbk as the trustee for the bond holders.*
- *Bank BTPN Shelf Registry Bonds I Phase III Year 2013 with a fixed interest rate ("Shelf Registry Bonds I Phase III") with principal amount of Rp 750,000. These bonds became effective by the Otoritas Jasa Keuangan (OJK) in conjunction with effective letter Shelf Registry Bonds I Phase III and were listed on the Indonesian Stock Exchange on 6 March 2013. The issuance of Shelf Registry Bonds I Phase III was based on the Trusteeship Agreement No. 13 dated 14 February 2013 signed by the Bank and PT Bank Permata Tbk as the trustee for the bond holders.*



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## 1. INFORMASI UMUM (lanjutan)

## c. Utang obligasi (lanjutan)

- Obligasi Berkelanjutan II Bank BTPN dengan tingkat bunga tetap Tahap I Tahun 2013 ("Obligasi Berkelanjutan II Tahap I") sebesar Rp 800.000. Obligasi ini dinyatakan efektif oleh Otoritas Jasa Keuangan (OJK) berdasarkan Surat Keputusan No.S.188/D.04/2013 tanggal 26 Juni 2013 dan telah dicatatkan di Bursa Efek Indonesia pada tanggal 5 Juli 2013. Penerbitan Obligasi Berkelanjutan II Tahap I sesuai dengan Perjanjian Perwaliamanatan No. 19 tanggal 22 April 2013, sebagaimana diubah dengan Addendum I Akta No. 25 tanggal 22 Mei 2013 serta Akta No. 30 tanggal 20 Juni 2013 Addendum II dan Pernyataan Kembali Perjanjian Perwaliamanatan antara Bank dengan PT Bank Permata Tbk yang bertindak selaku Wali Amanat para pemegang obligasi.

Hasil penerbitan Obligasi I, II, III, Obligasi Berkelanjutan I Tahap I, Tahap II, Tahap III dan Obligasi Berkelanjutan II Tahap I tersebut di atas setelah dikurangi dengan biaya-biaya emisi dipergunakan oleh Bank sebagai pembiayaan kredit. Obligasi I, II, III, Obligasi Berkelanjutan I Tahap I, Tahap II, Tahap III dan Obligasi Berkelanjutan II Tahap I ditawarkan dengan harga nominal pada pasar perdana.

## d. Susunan Dewan Komisaris, Dewan Direksi, Komite Audit, Dewan Pengawas Syariah, Sekretaris Perusahaan dan Satuan Kerja Audit Internal

Pada tanggal 31 Desember 2013, 2012 dan 2011 susunan Dewan Komisaris dan Direksi Bank adalah sebagai berikut:

## 2013 dan/and 2012

Dewan Komisaris  
Komisaris Utama (Independen)  
Komisaris Independen  
Komisaris Independen  
Komisaris  
Komisaris  
Komisaris

Dorodjatun Kuntjoro-Jakti  
Harry Hartono  
Irwan Mahjudin Habsjah  
Ranvir Dewan  
Ashish Jaiprakash Shastry  
Sunata Tjiterosampurno

Board of Commissioners  
President Commissioner (Independent)  
Independent Commissioner  
Independent Commissioner  
Commissioner  
Commissioner  
Commissioner

## 1. GENERAL INFORMATION (continued)

## c. Bonds Payable (continued)

- Bank issued Bank BTPN Shelf Registry Bonds II with a fixed interest rate Phase I Year 2013 ("Shelf Registry Bonds II Phase I") with principal amount of Rp 800,000. This Bonds became effective based on the Otoritas Jasa Keuangan (OJK) letters No. S.188/D.04/2013 dated 26 June 2013 and was listed on the Indonesian Stock Exchange on 5 July 2013. The issuance of Shelf Registry Bonds II Phase I was based on the Trusteeship Agreement No. 19 dated 22 April 2013 that have been amended by Addendum I Deed No. 25 dated 22 May 2013 and Deed No. 30 dated 20 June 2013 Addendum II and Restatement of the Trusteeship Agreement signed by the Bank and PT Bank Permata Tbk as the trustee for the bond holders.

The proceeds from Bonds I, II, III, Shelf Registry Bonds I Phase I, Phase II, Phase III and Shelf Registry Bonds II Phase I net of issuance costs were used by the Bank for loan financing. Bonds I, II, III, Shelf Registry Bonds I Phase I, Phase II, Phase III and Shelf Registry Bonds II Phase I were offered at par value in the primary market.

## d. Composition of the Board of Commissioners, the Board of Directors, Audit Committee, Sharia Supervisory Board, Corporate Secretary and Internal Audit Unit

As at 31 December 2013, 2012 and 2011 the Bank's Board of Commissioners and Directors are as follows:

## PT BANK TABUNGAN Pensiunan Nasional Tbk

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## 1. INFORMASI UMUM (lanjutan)

## d. Susunan Dewan Komisaris, Dewan Direksi, Komite Audit, Dewan Pengawas Syariah, Sekretaris Perusahaan dan Satuan Kerja Audit Internal (lanjutan)

Pada tanggal 31 Desember 2013, 2012 dan 2011 susunan Dewan Komisaris dan Direksi Bank adalah sebagai berikut: (lanjutan)

## 2013 dan/and 2012

Direksi  
Direktur Utama  
Wakil Direktur Utama  
Wakil Direktur Utama  
Direktur Kepatuhan  
dan Sekretaris Perusahaan  
Direktur Human Capital  
Direktur Teknologi Informasi  
Direktur Bisnis UMK  
Direktur Keuangan  
Direktur Bisnis Pensiun  
Direktur Operasional

Jerry Ng  
Ongki Wanadjati Dana  
Djemi Suhenda  
Anika Faisal  
Mahdi Syahbuddin  
Kharim Indra Gupta Siregar  
Hadi Wibowo  
Arief Harris Tandjung  
Asep Nurdin Alfalah  
Mulia Salim

Board of Directors  
President Director  
Deputy President Director  
Deputy President Director  
Director of Compliance  
and Corporate Secretary  
Director of Human Capital  
Director of Information Technology  
Director of Micro Business  
Director of Finance  
Director of Pension Business  
Director of Operations

## 2011

Dewan Komisaris  
Komisaris Utama (Independen)  
Komisaris Independen  
Komisaris Independen  
Komisaris  
Komisaris  
Komisaris

Dorodjatun Kuntjoro-Jakti  
Harry Hartono  
Irwan Mahjudin Habsjah  
Ranvir Dewan  
Ashish Jaiprakash Shastry  
Sunata Tjiterosampurno

Board of Commissioners  
President Commissioner (Independent)  
Independent Commissioner  
Independent Commissioner  
Commissioner  
Commissioner  
Commissioner

Direksi  
Direktur Utama  
Wakil Direktur Utama  
Wakil Direktur Utama  
Direktur Kepatuhan  
dan Sekretaris Perusahaan  
Direktur Sumber Daya Manusia  
Direktur Teknologi Informasi  
Direktur Mikro dan Usaha Kecil  
Direktur Keuangan  
Direktur Bisnis Pensiun

Jerry Ng  
Ongki Wanadjati Dana  
Djemi Suhenda  
Anika Faisal  
Mahdi Syahbuddin  
Kharim Indra Gupta Siregar  
Hadi Wibowo  
Arief Harris Tandjung  
Asep Nurdin Alfalah

Board of Directors  
President Director  
Deputy President Director  
Deputy President Director  
Director of Compliance  
and Corporate Secretary  
Director of Human Capital  
Director of Information Technology  
Director of Micro and Small Business  
Director of Finance  
Director of Pension Business

Susunan Komite Audit Bank per 31 Desember 2013, 2012 dan 2011 terdiri dari:

The composition of the Audit Committee as at 31 December 2013, 2012 and 2011 is as follows:

## 2013

## 2012 dan/and 2011

Ketua  
Anggota  
Anggota  
Anggota  
Anggota  
Irwan Mahjudin Habsjah  
Sunata Tjiterosampurno  
Ranvir Dewan  
Eddie Gunadi Martokusumo  
Stephen Z. Satyahadi

Irwan Mahjudin Habsjah  
Sunata Tjiterosampurno  
Ranvir Dewan  
Kanaka Puradiredja  
Stephen Z. Satyahadi

Chairman  
Member  
Member  
Member  
Member

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## 1. INFORMASI UMUM (lanjutan)

## d. Susunan Dewan Komisaris, Dewan Direksi, Komite Audit, Dewan Pengawas Syariah, Sekretaris Perusahaan dan Satuan Kerja Audit Internal (lanjutan)

Pembentukan Komite Audit Bank telah sesuai dengan Peraturan Bank Indonesia (PBI) No. 8/14/PBI/2006 tanggal 5 Oktober 2006 dan peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) No.IX.1.5 tanggal 7 Desember 2012.

Susunan Dewan Pengawas Syariah Bank pada tanggal 31 Desember 2013, 2012 dan 2011 adalah sebagai berikut:

31 Desember/December 2013, 2012 dan/and 2011

Ketua	Drs.H. Amidhan	Chairman
Anggota	K.H. A. Cholil Ridwan	Member

## Sekretaris Perusahaan

Berdasarkan Surat Keputusan Direksi No. SK. 2156/DIR-CHC/XI/2008 tanggal 7 November 2008, Sekretaris Perusahaan pada tanggal 31 Desember 2013, 2012 dan 2011 adalah Anika Faisal.

## Satuan Kerja Audit Internal

Berdasarkan Surat Keputusan Direksi No. 10276/SK/MT/X/2011 tanggal 6 Oktober 2011, Kepala Satuan Kerja Audit Internal pada tanggal 31 Desember 2013, 2012 dan 2011 adalah Merisa Darwis, yang menggantikan Dewi A. Sah Bandar. Penggantian ini telah dilaporkan ke Bapepam-LK melalui surat No. S.126/DIRCLC/CCS/X/2011 tanggal 11 Oktober 2011.

## e. Struktur Grup

Pada tanggal 31 Desember 2013, 2012 dan 2011, Bank tidak memiliki anak perusahaan dan/atau perusahaan asosiasi.

## 2. KEBIJAKAN AKUNTANSI

Laporan keuangan PT Bank Tabungan Pensiunan Nasional Tbk untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2013, 2012 dan 2011 disetujui oleh Dewan Direksi dan diselesaikan pada tanggal 18 Februari 2014.

## 1. GENERAL INFORMATION (continued)

## d. Composition of the Board of Commissioners, the Board of Directors, Audit Committee, Sharia Supervisory Board, Corporate Secretary and Internal Audit Unit (continued)

Establishment of the Bank's Audit Committee is in compliance with the requirements of Bank Indonesia regulation (PBI) No.8/14/PBI/2006 dated 5 October 2006 and the Capital Market and Financial Institution Supervisory Board (Bapepam-LK) regulation No.IX.1.5 dated 7 December 2012.

The composition of the Sharia Supervisory Board as at 31 December 2013, 2012 and 2011 is as follows:

31 Desember/December 2013, 2012 dan/and 2011

Ketua	Drs.H. Amidhan	Chairman
Anggota	K.H. A. Cholil Ridwan	Member

## Corporate Secretary

Based on the Decision Letter of the Bank's Board of Directors No. SK. 2156/DIR-CHC/XI/2008 dated 7 November 2008, the Corporate Secretary as at 31 December 2013, 2012 and 2011 is Anika Faisal.

## Internal Audit Unit

Based on the Decision Letter of the Bank's Board of Directors No. 10276/SK/MT/X/2011 dated 6 October 2011, the Head of Internal Audit as at 31 December 2013, 2012 and 2011 is Merisa Darwis who replacing Dewi A. Sah Bandar. This replacement has been reported to Bapepam-LK through the letter No. S.126/DIRCLC/CCS/X/2011 dated 11 October 2011.

## e. The Group Structure

As at 31 December 2013, 2012 and 2011 the Bank has no subsidiaries and/or associates.

## 2. ACCOUNTING POLICIES

The financial statements of PT Bank Tabungan Pensiunan Nasional Tbk for the years ended 31 December 2013, 2012 and 2011 were authorised by the Board of Directors and completed on 18 February 2014.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## a. Dasar penyajian laporan keuangan

Laporan keuangan untuk tahun-tahun yang berakhir tanggal 31 Desember 2013, 2012 dan 2011 telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia, termasuk Pedoman Akuntansi Perbankan Indonesia (PAPI) 2008 dan keputusan ketua Bapepam-LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 yang merupakan perubahan terakhir atas Keputusan Ketua Bapepam-LK No. KEP 554/BL/2010 tanggal 30 Desember 2010 dan Keputusan Ketua Bapepam-LK No. KEP-06/PM/2000 tanggal 13 Maret 2000 yaitu peraturan No. VIII.G.7 tentang "Pedoman Penyajian Laporan Keuangan".

Seluruh angka dalam laporan keuangan ini, dibulatkan menjadi jutaan Rupiah yang terdekat, kecuali dinyatakan lain.

Laporan keuangan disusun berdasarkan harga perolehan, kecuali untuk aset keuangan yang diklasifikasikan sebagai aset keuangan tersedia untuk dijual. Laporan keuangan disusun dengan basis akrual, kecuali laporan arus kas.

Laporan arus kas disusun menggunakan metode langsung yang dimodifikasi dan arus kas dikelompokkan atas dasar kegiatan operasi, investasi dan pendanaan. Untuk tujuan laporan arus kas, kas dan setara kas mencakup kas, giro pada BI, giro pada bank lain dan investasi jangka pendek likuid lainnya dengan jatuh tempo 3 (tiga) bulan atau kurang sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima atau dibatasi penggunaannya.

Sesuai dengan PAPI (revisi 2008), unit usaha syariah masih menggunakan Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI), oleh karena itu pada tahun-tahun yang berakhir pada tanggal 31 Desember 2013, 2012 dan 2011, kolektibilitas dan cadangan kerugian penurunan nilai atas aset produktif dari kegiatan yang berbasis syariah masih ditentukan berdasarkan PBI.

## 2. ACCOUNTING POLICIES (continued)

## a. Basis of preparation of financial statements

The financial statements for the years ended 31 December 2013, 2012 and 2011 have been prepared and presented in accordance with Indonesian Financial Accounting Standards which include the Accounting and Reporting Guidelines for Indonesian Banking Industry (PAPI) 2008 and the Decree of the 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 which is regulation No. VIII.G.7 regarding "Guidelines for Financial Statements Presentation".

All figures in the financial statements are rounded to and stated in millions of Rupiah unless otherwise stated.

The financial statements are prepared under the historical cost convention, except for financial assets classified as available-for-sale. The financial statements are prepared under the accrual basis of accounting, except for the statement of cash flows.

The statements of cash flows are prepared based on the modified direct method by classifying cash flows on the basis of operating, investing and financing activities. For the purpose of the 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 maturities of 3 (three) months or less from the acquisition date, as long as they are not being pledged as collateral for borrowings or restricted.

In accordance with PAPI (revised 2008), Sharia use the Accounting Guidelines for Indonesian Sharia Banking (PAPSI), therefore as at and for the years ended 31 December 2013, 2012 and 2011, the collectibility and allowance for impairment losses of earning assets Sharia principle is still determined by certain PBI.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## a. Dasar penyajian laporan keuangan (lanjutan)

Laporan keuangan Bank untuk unit usaha syariah juga disusun dan disajikan berdasarkan Pernyataan Standar Akuntansi Keuangan (PSAK) 101 (revisi 2011), "Penyajian Laporan Keuangan Syariah", PSAK 102, "Akuntansi Murabahah", PSAK 104, "Akuntansi Istishna", PSAK 105, "Akuntansi Mudharabah", PSAK 106, "Akuntansi Musyarakah", PSAK 107, "Akuntansi Ijarah", PSAK 110, "Akuntansi Sukuk", PSAK No. 59, "Akuntansi Perbankan Syariah", Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI) 2003 dan Standar Akuntansi Keuangan di Indonesia, mencakup pula pedoman akuntansi dan pelaporan yang ditetapkan oleh otoritas perbankan Indonesia dan BAPEPAM-LK.

Penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan Indonesia mengharuskan penggunaan estimasi akuntansi yang bersifat kritis. Hal tersebut juga mengharuskan manajemen untuk membuat pertimbangan dalam proses penerapan kebijakan akuntansi Bank. Area yang kompleks atau memerlukan tingkat pertimbangan yang lebih tinggi atau area di mana asumsi dan estimasi dapat berdampak signifikan terhadap laporan keuangan diungkapkan di Catatan 3.

Untuk memberikan pemahaman yang lebih baik atas kinerja keuangan Bank, karena sifat dan jumlahnya yang signifikan, beberapa pos-pos pendapatan dan beban telah disajikan secara terpisah.

Kecuali dinyatakan dibawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan tahunan untuk tahun yang berakhir 31 Desember 2013, 2012 dan 2011 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

## b. Perubahan standar akuntansi keuangan dan interpretasi atas standar akuntansi keuangan

Bank telah memutuskan untuk melakukan penerapan dini atas PSAK 60 (yang dikeluarkan pada tanggal 19 Oktober 2012) di tahun buku yang berakhir tanggal 31 Desember 2012 seperti yang diperbolehkan dalam standar, sehingga tidak terdapat dampak untuk tahun yang berakhir 31 Desember 2013.

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## 2. ACCOUNTING POLICIES (continued)

## a. Basis of preparation of financial statements (continued)

The Bank's financial statements for sharia business unit were prepared and presented under the Statement of Financial Accounting Standards (SFAS) 101 (revised 2011), "Presentation of Sharia Financial Statement", SFAS 102 "Murabahah Accounting", SFAS 104, "Istishna Accounting", SFAS 105 "Mudharabah Accounting", SFAS 106, "Musyarakah Accounting", SFAS 107, "Ijarah Accounting", SFAS 110, "Sukuk Accounting", SFAS 59 "Sharia Banking Accounting", Accounting Guidelines for Indonesian Sharia Banking (PAPSI) 2003 and Indonesian Financial Accounting Standards, including accounting and reporting principle designated by Indonesian banking authority and BAPEPAM-LK.

The preparation of financial statements in conformity with Indonesian Financial Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Bank's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3.

In order to provide further understanding of the financial performance of the Bank, due to the significance of their nature or amount, several items of income or expense have been shown separately.

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2013, 2012 and 2011, which conform to the Indonesian Financial Accounting Standards.

## b. Changes to the statements of financial accounting standard and interpretations of statement of financial accounting standards

The Bank has decided to early adopt improvements made to SFAS 60 (issued on 19 October 2012) in financial year ended 31 December 2012 as permitted by the standard, therefore, there is no further impact to the year ended 31 December 2013.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## b. Perubahan standar akuntansi keuangan dan interpretasi atas standar akuntansi keuangan (lanjutan)

Revisi atas PSAK 38, "Kombinasi Bisnis pada Entitas Sepengendali" dan pencabutan atas PSAK 51, "Akuntansi Kuasi-Reorganisasi" yang berlaku efektif sejak 1 Januari 2013 tidak menghasilkan perubahan kebijakan akuntansi Bank dan tidak memiliki dampak terhadap jumlah yang dilaporkan pada periode berjalan atau tahun sebelumnya.

Penerapan ISAK 21, "Penyajian Konstruksi Real Estate" dan pencabutan PSAK 44, "Akuntansi Aktivitas Pengembangan Real Estate" yang seharusnya berlaku sejak 1 Januari 2013 telah ditunda sampai pemberitahuan lebih lanjut oleh Dewan Standar Akuntansi Keuangan Indonesia. Manajemen berpendapat bahwa penerapan dan pencabutan Interpretasi dan Standar tersebut diatas tidak memiliki dampak terhadap laporan keuangan Bank.

Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif untuk tahun buku yang dimulai pada atau setelah tanggal 1 Januari 2013 adalah sebagai berikut:

- ISAK 27 "Pergalihan aset dari pelanggan"
- ISAK 28 "Pengakhiran liabilitas keuangan dengan instrumen ekuitas"
- ISAK 29 "Biaya pengupasan lapisan tanah dalam tahap produksi pada tambang terbuka"
- PSAK 102 "Akuntansi Murabahah"
- PSAK 65 "Laporan keuangan konsolidasian")
- PSAK 66 "Pengaturan bersama")
- PSAK 67 "Pengungkapan kepentingan dalam entitas lain")
- PSAK 68 "Pengukuran nilai wajar")
- PSAK 1 (revisi 2013) "Penyajian laporan keuangan")
- PSAK 4 (revisi 2013) "Laporan keuangan tersendiri")
- PSAK 15 (revisi 2013) "Investasi pada entitas asosiasi dan ventura bersama")
- PSAK 24 (revisi 2013) "Imbalan kerja")

ISAK 27, 28, 29 dan PSAK 102 berlaku untuk tahun buku yang dimulai sejak 1 Januari 2014, sedangkan revisi dan standar baru lainnya akan berlaku efektif pada tahun buku yang dimulai 1 Januari 2015.

\*) Penerapan dini revisi dan standar baru diatas sebelum 1 Januari 2015 tidak diijinkan.

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## 2. ACCOUNTING POLICIES (continued)

## b. Changes to the statements of financial accounting standard and interpretations of statement of financial accounting standards (continued)

The revisions to SFAS 38, "Business Combinations on Entities under Common Control" and withdrawal of SFAS 51, "Quasi Reorganisation" which were effective since 1 January 2013 did not result in changes to the Bank's accounting policies and had no effect on the amounts reported for current period or prior financial years.

The implementation of IFAS 21, "Agreements for Construction for Real Estate" and the withdrawal of SFAS 44, "Accounting for Real Estate Development Activities", which would previously have been mandatorily applied and withdrawn as at 1 January 2013, have been postponed until further notice by the Indonesian Financial Accounting Standards Board. Management believes that the implementation and the withdrawal of the above Interpretation and Standard will not impact the Bank's financial statements.

New standards, amendments and interpretations issued but not yet effective for the financial year beginning 1 January 2013 are as follows:

- IFAS 27 "Transfer assets from customer"
- IFAS 28 "Extinguishing financial liabilities with equity instrument"
- IFAS 29 "Stripping cost in the production phase of surface mine"
- SFAS 102 "Murabahah accounting"
- SFAS 65 "Consolidated financial statements")
- SFAS 66 "Joint arrangements")
- SFAS 67 "Disclosure of interests in other entities")
- SFAS 68 "Fair value measurement"
- SFAS 1 (revised 2013) "Presentation of financial statements")
- SFAS 4 (revised 2013) "Separate financial statements")
- SFAS 15 (revised 2013) "Investment in associates and joint ventures")
- SFAS 24 (revised 2013) "Employee benefits")

IFAS 27, 28, 29 and SFAS 102 will become effective for annual period beginning 1 January 2014 while the other new and revised standards will become effective for the annual period beginning 1 January 2015.

\*) Early adoption of these new and revised standards prior to 1 January 2015 is not permitted.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## b. Perubahan standar akuntansi keuangan dan interpretasi atas standar akuntansi keuangan (lanjutan)

Pada saat penerbitan laporan keuangan, Bank masih mempelajari dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya pada laporan keuangan Bank.

## c. Instrumen keuangan

## Aset keuangan

Bank mengklasifikasikan aset keuangannya dalam tiga kategori (a) pinjaman yang diberikan dan piutang, (b) aset keuangan dimiliki hingga jatuh tempo dan (c) aset keuangan tersedia untuk dijual, dikarenakan Bank tidak memiliki aset keuangan yang diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi. Klasifikasi ini tergantung dari tujuan perolehan aset keuangan tersebut. Manajemen menentukan klasifikasi aset keuangan tersebut pada saat awal pengakuannya.

## (a) Pinjaman yang diberikan dan piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non derivatif dengan pembayaran tetap atau telah ditentukan dan tidak mempunyai kuotasi di pasar aktif, kecuali:

- ) yang dimaksudkan oleh Bank untuk dijual dalam waktu dekat, yang diklasifikasikan dalam kelompok diperdagangkan, serta yang pada saat pengakuan awal ditetapkan sebagai diukur pada nilai wajar melalui laporan laba rugi;
- ) yang pada saat pengakuan awal ditetapkan dalam kelompok tersedia untuk dijual; atau
- ) dalam hal pemilik mungkin tidak akan memperoleh kembali investasi awal secara substansial kecuali yang disebabkan oleh penurunan kualitas pinjaman yang diberikan dan piutang.

## 2. ACCOUNTING POLICIES (continued)

## b. Changes to the statements of financial accounting standard and interpretations of statement of financial accounting standards (continued)

As at the authorisation date of this financial statements, the Bank is still evaluating the potential impact of these new and revised SFAS to its financial statements.

## c. Financial instruments

## Financial assets

The Bank classifies its financial assets into three categories of (a) loans and receivables, (b) held-to-maturity financial assets and (c) available-for-sale financial assets, as the Bank does not have financial asset classified as financial assets at fair value through profit and loss. The classification depends on the purpose for which the financials assets were acquired. Management determines the classification of its financial assets at initial recognition.

## (a) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market, except:

- ) those that the Bank intends to sell immediately or in the short term, which are classified as held for trading, and those that the Bank upon initial recognition designates as at fair value through profit or loss;
- ) those that the Bank upon initial recognition designates as available-for-sale; or
- ) those for which the holder may not recover substantially all of its initial investment, other than because of non-performing loans and receivables.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Aset keuangan (lanjutan)

## (a) Pinjaman yang diberikan dan piutang (lanjutan)

Pada saat pengakuan awal, pinjaman yang diberikan dan piutang diakui pada nilai wajarnya ditambah biaya transaksi dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Pendapatan bunga dari aset keuangan dalam kelompok pinjaman yang diberikan dan piutang dicatat di dalam laporan laba rugi dan dilaporkan sebagai "Pendapatan bunga".

Dalam hal terjadi penurunan nilai, kerugian penurunan nilai dilaporkan sebagai pengurang dari nilai tercatat aset keuangan dalam kelompok pinjaman yang diberikan dan piutang, dan diakui di dalam laporan laba rugi sebagai "Cadangan kerugian penurunan nilai".

## (b) Aset keuangan dimiliki hingga jatuh tempo

Aset keuangan dalam kelompok dimiliki hingga jatuh tempo adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, serta Manajemen mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo, kecuali:

- ) aset keuangan yang pada saat pengakuan awal ditetapkan oleh Bank sebagai aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi;
- ) aset keuangan yang ditetapkan oleh Bank dalam kelompok tersedia untuk dijual; dan
- ) aset keuangan yang memiliki definisi pinjaman yang diberikan dan piutang.

Pada saat pengakuan awal, aset keuangan dimiliki hingga jatuh tempo diakui pada nilai wajarnya termasuk biaya transaksi dan selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

## Financial assets (continued)

## (a) Loans and receivables (continued)

Loans and receivables are initially recognised at fair value plus transaction costs and subsequently measured at amortised cost using the effective interest rate method. Interest income on financial assets classified as loans and receivables is included in the profit or loss and is reported as "Interest income".

In the case of impairment, the impairment loss is reported as a deduction from the carrying value of the financial assets classified as loan and receivables recognised in the profit or loss as "Allowance for impairment losses".

## (b) Held-to-maturity financial assets

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Management has the positive intention and ability to hold to maturity, other than:

- ) those that the Bank upon initial recognition designates as financial assets at fair value through profit or loss;
- ) those that the Bank designates as available-for-sale; and
- ) those that meet the definition of loans and receivables.

These are initially recognised at fair value including transaction costs and subsequently measured at amortised cost, using the effective interest rate method.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Aset keuangan (lanjutan)

(b) Aset keuangan dimiliki hingga jatuh tempo  
(lanjutan)

Pendapatan bunga dari aset keuangan dimiliki hingga jatuh tempo dicatat dalam laporan laba rugi dan dilaporkan sebagai "Pendapatan bunga". Ketika penurunan nilai terjadi, kerugian penurunan nilai diakui sebagai pengurang dari nilai tercatat aset keuangan dan diakui di dalam laporan laba rugi sebagai "Cadangan kerugian penurunan nilai".

(c) Aset keuangan tersedia untuk dijual

Aset keuangan dalam kelompok tersedia untuk dijual adalah aset keuangan yang ditetapkan untuk dimiliki selama periode tertentu yang mungkin akan dijual dalam rangka pemenuhan likuiditas atau perubahan suku bunga, valuta asing atau yang tidak diklasifikasikan sebagai pinjaman yang diberikan atau piutang, aset keuangan yang diklasifikasikan dalam kelompok dimiliki hingga jatuh tempo atau aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi.

Pada saat pengakuan awalnya, aset keuangan tersedia untuk dijual diakui pada nilai wajarnya, ditambah biaya transaksi dan selanjutnya diukur pada nilai wajarnya dimana keuntungan atau kerugian diakui pada laporan laba rugi komprehensif, kecuali untuk kerugian penurunan nilai dan laba rugi selisih kurs, hingga aset keuangan dihentikan pengakuannya. Jika aset keuangan tersedia untuk dijual mengalami penurunan nilai, akumulasi laba atau rugi yang sebelumnya diakui di pendapatan komprehensif lainnya, diakui pada laporan laba rugi. Pendapatan bunga dihitung menggunakan metode suku bunga efektif.

(d) Pengakuan

Bank menggunakan akuntansi tanggal perdagangan untuk mencatat seluruh transaksi aset keuangan yang lazim (normal).

## 2. ACCOUNTING POLICIES (continued)

c. *Financial instruments (continued)**Financial assets (continued)*(b) *Held-to-maturity financial assets*  
(continued)

*Interest income on held-to-maturity financial assets is included in the profit or loss and reported as "Interest income". In the case of impairment, the impairment loss is recognised as a deduction from the carrying value of the financial assets and recognised in the statements of income as "Allowance for impairment losses".*

(c) *Available-for-sale financial assets*

*Available-for-sale investments are financial assets that are intended to be held for indefinite period of time, which may be sold in response to needs for liquidity or changes in interest rates, exchange rates or that are not classified as loans and receivables, held-to-maturity financial assets or financial assets at fair value through profit or loss.*

*Available-for-sale financial assets are initially recognised at fair value, plus transaction costs, and measured subsequently at fair value with gains and losses being recognised in the statement of comprehensive income, except for impairment losses and foreign exchange gains and losses, until the financial assets is derecognised. If an available-for-sale financial asset is determined to be impaired, the cumulative gain or loss previously recognised in other comprehensive income is recognised in profit or loss. Interest income is calculated using the effective interest rate method.*

(d) *Recognition*

*The bank uses trade date accounting for regular way contracts when recording all financial asset transactions.*

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Liabilitas keuangan

Bank mengklasifikasikan liabilitas keuangan dalam kategori liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

Liabilitas keuangan yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi dikategorikan ke dalam liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Pada saat pengakuan awal, liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi diukur pada nilai wajar dikurangi biaya transaksi. Setelah pengakuan awal, Bank mengukur seluruh liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Amortisasi suku bunga efektif diakui sebagai Beban bunga.

**Penentuan nilai wajar**

Nilai wajar adalah jumlah suatu aset dipertukarkan atau liabilitas diselesaikan, antara pihak-pihak yang berkeinginan dan memiliki pengetahuan memadai dalam suatu transaksi yang wajar.

Nilai wajar untuk instrumen keuangan yang diperdagangkan di pasar aktif ditentukan berdasarkan nilai pasar yang berlaku pada tanggal laporan posisi keuangan menggunakan harga yang dipublikasikan secara rutin dan berasal dari sumber yang terpercaya. 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.

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 or 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.

## 2. ACCOUNTING POLICIES (continued)

c. *Financial instruments (continued)**Financial liabilities*

*The Bank classifies its financial liabilities in the category of financial liabilities measured at amortised cost.*

*Financial liabilities that are not classified as at fair value through profit and loss is categorised into financial liabilities measured at amortised cost. Financial liabilities measured at amortised cost are initially recognised at fair value less transaction costs. After initial recognition, the Bank measures all financial liabilities at amortised cost using effective interest rates method. Effective interest rate amortization is recognised as Interest expense.*

**Determination of fair value**

*Fair value is the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction.*

*The fair value of financial instruments traded in active markets is determined based on quoted market prices at the statement of financial position date, using a price that is routinely published and coming from reliable sources. These include IDMA's (*Interdealer Market Association*) quoted market prices or broker's quoted price from *Bloomberg* and *Reuters* on the statement of financial position date.*

*A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency and those prices represent actual and regularly occurring market transactions on an arm's length basis. If the above criteria are not met, the market is regarded as being inactive. Indications that a market is inactive are when there is a wide bid-offer spread or significant increase in the bid-offer spread or there are few recent transactions.*

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Penentuan nilai wajar (lanjutan)

Untuk instrumen keuangan yang tidak mempunyai harga pasar, estimasi atas nilai wajar ditetapkan dengan mengacu pada nilai wajar instrumen lain yang substansinya sama atau dihitung berdasarkan arus kas yang diharapkan terhadap aset bersih atas instrumen keuangan tersebut.

Bank tidak memiliki instrumen keuangan yang harga kuotasi pasarnya tidak tersedia.

## 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 telah ditransfer (jika, secara substansial seluruh risiko dan manfaat tidak ditransfer, maka Bank melakukan evaluasi untuk memastikan keterlibatan berkelanjutan atas pengendalian yang masih dimiliki tidak mencegah penghentian pengakuan). Liabilitas keuangan dihentikan pengakuannya ketika liabilitas telah dilepaskan atau dibatalkan atau kadaluwarsa.

Agunan yang diserahkan oleh Bank di dalam perjanjian dijual dengan janji untuk dibeli kembali dan transaksi *securities lending* dan *borrowing* tidak dihentikan pengakuannya karena Bank secara substansial masih memiliki seluruh risiko dan manfaat agunan tersebut, berdasarkan ketentuan bahwa harga pembelian kembali telah ditentukan di awal, sehingga kriteria penghentian pengakuan tidak terpenuhi.

## Reklasifikasi aset keuangan

Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi (jika aset keuangan tidak disyaratkan untuk diklasifikasikan sebagai diperdagangkan pada saat pengakuan awal) dapat direklasifikasikan ke pinjaman yang diberikan dan piutang jika memenuhi definisi pinjaman yang diberikan dan piutang dan entitas memiliki intensi dan kemampuan memiliki aset keuangan untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

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## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

## Determination of fair value (continued)

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 the expected cash flows of the underlying net asset base of the financial instruments.

The Bank has no financial instrument where a quoted market price is not available.

## Derecognition

Financial assets are derecognised when the contractual rights to receive the cash flows from these assets have ceased to exist or the 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, the Bank evaluates 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 otherwise extinguished.

Collateral furnished by the Bank under standard repurchase agreements and securities lending and borrowing transactions is not derecognised because the Bank retains substantially all the risks and rewards on the basis of the predetermined repurchase price, and the criteria for derecognition are therefore not met.

## Reclassification of financial assets

Financial assets at fair value through profit or loss (if had not been required to be classified as held for trading at initial recognition) could be reclassified as loans and receivables if it met the definition of loans and receivables and entity has the intention and ability to hold the financial assets for foreseeable future or until maturity date.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Reklasifikasi aset keuangan (lanjutan)

Bank tidak diperkenankan mengklasifikasikan aset keuangan sebagai investasi dimiliki hingga jatuh tempo, jika dalam tahun berjalan atau dalam kurun waktu dua tahun sebelumnya, telah menjual atau mereklasifikasi investasi dimiliki hingga jatuh tempo dalam jumlah yang lebih dari jumlah yang tidak signifikan sebelum jatuh tempo (lebih dari jumlah yang tidak signifikan dibandingkan dengan total nilai investasi dimiliki hingga jatuh tempo), kecuali penjualan atau reklasifikasi tersebut:

- dilakukan ketika aset keuangan sudah mendekati jatuh tempo atau tanggal pembelian kembali di mana perubahan suku bunga tidak akan berpengaruh secara signifikan terhadap nilai wajar aset keuangan tersebut;
- terjadi setelah Bank telah memperoleh secara substansial seluruh jumlah pokok aset keuangan tersebut sesuai jadwal pembayaran atau Bank telah memperoleh pelunasan dipercepat; atau
- terkait dengan kejadian tertentu yang berada di luar kendali Bank, tidak berulang, dan tidak dapat diantisipasi secara wajar oleh Bank.

Reklasifikasi aset keuangan dari kelompok dimiliki hingga jatuh tempo ke kelompok tersedia untuk dijual dicatat sebesar nilai wajarnya. Keuntungan atau kerugian yang belum direalisasi tetap dilaporkan dalam komponen ekuitas sampai aset keuangan tersebut dihentikan pengakuannya, dan pada saat keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui pada laporan laba rugi.

Reklasifikasi aset keuangan dari kelompok tersedia untuk dijual ke kelompok dimiliki hingga jatuh tempo dicatat pada nilai tercatat. Keuntungan atau kerugian yang belum direalisasi harus diamortisasi menggunakan metode suku bunga efektif sampai dengan tanggal jatuh tempo instrumen tersebut.

## Klasifikasi atas instrumen keuangan

Bank mengklasifikasikan instrumen keuangan ke dalam klasifikasi tertentu yang mencerminkan sifat dari informasi dan mempertimbangkan karakteristik dari instrumen keuangan tersebut. Klasifikasi ini dapat dilihat pada tabel di bawah ini:

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## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

## Reclassification of financial assets (continued)

The Bank shall not classify any financial assets as held-to-maturity if the Bank has, during the current financial year or during the two preceding financial years, sold or reclassified more than an insignificant amount of held-to-maturity investments before maturity (more than insignificant in relation to the total amount of held-to-maturity investments) other than sales or reclassifications that:

- are so close to maturity or the financial asset's call date that changes in the market rate of interest would not have a significant effect on the financial asset's fair value;
- occur after the Bank has collected substantially all of the financial asset's original principal through scheduled payments or prepayments; or
- are attributable to an isolated event that is beyond the Bank's control, is non-recurring and could not have been reasonably anticipated by the Bank.

Reclassification of financial assets from held-to-maturity classification to available-for-sale is recorded at fair value. Unrealised gains or losses are recorded as part of equity component until the financial assets is derecognised, at which time the cumulative gain or loss previously recognised in equity shall be recognised in profit or loss.

Reclassification of financial assets from available-for-sale to held-to-maturity classification is recorded at carrying amount. The unrealised gains or losses is amortised by using effective interest rate method up to the maturity date of that instrument.

## Classification of financial instrument

The Bank classifies the financial instruments into classes that reflects the nature of information and take into account the characteristic of those financial instruments. The classification can be seen in the table below:

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## 2. ACCOUNTING POLICIES (continued)

## c. Instrumen keuangan (lanjutan)

## c. Financial instruments (continued)

Klasifikasi atas instrumen keuangan  
(lanjutan)

Classification of financial instrument  
(continued)

Kategori yang didefinisikan oleh PSAK 55 (revisi 2011)/ Category as defined by SFAS 55 (revised 2011)	Golongan (ditentukan oleh Bank)/ Class (as determined by the Bank)	Subgolongan/ Subclasses		
Aset keuangan/ Financial assets	Pinjaman yang diberikan dan piutang/Loans and receivables	Kas/Cash	Kas pada vendor/Cash in vendor	
		Giro pada Bank Indonesia/Current accounts with Bank Indonesia		
		Giro pada bank lain/Current accounts with other banks		
		Penempatan pada Bank Indonesia dan Bank lain/Placements with Bank Indonesia and other Banks		
		Efek-efek yang dibeli dengan janji dijual kembali (reverse repo)/Securities purchased under resale agreements (reverse repo)		
		Pinjaman yang diberikan/Loans		
		Pendapatan bunga yang masih akan diterima/Accrued Interest income		
	Aset keuangan dimiliki hingga jatuh tempo /Held-to-maturity financial assets	Efek-efek/Marketable securities	Uang muka/Advance payment	
			Aset terbengkalai/Abandoned properties	
	Aset keuangan tersedia untuk dijual/Available-for-sale financial assets	Efek-efek/Marketable securities	Lain-lain/Others	
Penyertaan/Investments				
Liabilitas keuangan/ Financial liabilities	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/Financial liabilities at amortised cost	Liabilitas segera/Liability due immediately		
		Simpanan nasabah/Deposits from customers		
		Simpanan dari bank lain/Deposits from other banks		
		Utang obligasi/Bonds payable		
		Pinjaman yang diterima/Borrowings		
		Beban bunga yang masih harus dibayar/Accrued interest expenses		
	Utang lain-lain/Other payables	Utang premi asuransi kredit/Loan insurance premium payable		
		Utang bunga efek-efek yang dibeli dengan janji dijual kembali (Reverse repo)/Interest payable on securities purchased under resale agreement (Reverse repo)		
		Utang kepada pihak ketiga/Payable to third parties		
		Transaksi ATM/ATM Transaction		
Lainnya/Others				
Komitmen dan kontinjensi instrumen keuangan/ Commitment and contingency financial instruments	Fasilitas pinjaman yang diberikan yang belum digunakan/Unused loan facilities granted			

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## 2. ACCOUNTING POLICIES (continued)

## c. Instrumen keuangan (lanjutan)

## c. Financial instruments (continued)

Saling hapus instrumen keuangan

Off-setting financial instruments

Aset keuangan dan liabilitas keuangan saling hapus dan nilai bersihnya disajikan dalam laporan posisi keuangan jika memiliki hak yang berkekuatan hukum untuk melakukan saling hapus atas jumlah yang telah diakui tersebut dan terdapat intensi untuk menyelesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitasnya secara bersamaan.

Financial assets and liabilities are offset and the net amount reported in the 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.

Cadangan kerugian penurunan nilai aset keuangan

Allowance for impairment losses of financial assets

(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi

(A) Financial assets carried at amortised cost

Pada setiap tanggal pelaporan, Bank mengevaluasi apakah terdapat bukti yang obyektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai.

The Bank assesses at each reporting date whether there is objective evidence that a financial asset or group of financial assets is impaired.

Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai telah terjadi, jika dan hanya jika, terdapat bukti yang obyektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset tersebut ("peristiwa yang merugikan"), dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa depan atas aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara handal.

A financial asset or a group of financial assets is impaired and impairment losses are incurred only if there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset (a "loss event") and that loss event (or events) has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated.

Kriteria yang digunakan oleh Bank untuk menentukan bukti obyektif dari penurunan nilai adalah:

The criteria used by the Bank to determine that there is objective evidence of an impairment loss include:

- kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;
- pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga;
- pihak pemberi pinjaman, dengan alasan ekonomi atau hukum sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, memberikan keringanan (konsesi) pada pihak peminjam yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan;

- significant financial difficulty of the issuer or obligor;
- a breach of contract, such as a default or delinquency in interest or principal payments;
- the lender, for economic or legal reasons relating to the borrower's financial difficulty, granting to the borrower a concession that the lender would not otherwise consider;

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

## (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

- d) terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya;
- e) hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan; atau
- f) data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa datang.

Estimasi kerugian periode antara terjadinya peristiwa dan teridentifikasinya kerugian ditentukan oleh manajemen untuk setiap portofolio yang diidentifikasi.

Pada awalnya, Bank menentukan apakah terdapat bukti obyektif seperti tersebut di atas mengenai penurunan nilai atas aset keuangan. Penilaian individual dilakukan atas aset keuangan yang signifikan yang mengalami penurunan nilai. Aset keuangan yang tidak signifikan namun mengalami penurunan nilai dimasukkan dalam kelompok aset keuangan yang memiliki karakteristik risiko yang serupa dan dilakukan penilaian secara kolektif.

Jika Bank menentukan tidak terdapat bukti obyektif mengenai penurunan nilai atas aset keuangan yang dinilai secara individual, baik untuk aset keuangan tersebut signifikan atau tidak, maka akun atas aset keuangan tersebut akan masuk ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang serupa dan menilai penurunan nilai kelompok tersebut secara kolektif. Akun yang penurunan nilainya dinilai secara individual, dan untuk itu kerugian penurunan nilai diakui atau tetap diakui, tidak termasuk dalam penilaian penurunan nilai secara kolektif.

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## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

Allowance for impairment losses of financial assets (continued)

## (A) Financial assets carried at amortised cost (continued)

- d) it becomes probable that the borrower will enter bankruptcy or other financial reorganisation;
- e) the disappearance of an active market for that financial asset because of financial difficulties; or
- f) observable data indicating that there is a measurable decrease in the estimated future cash flows.

The estimated period between a loss occurring and its identification is determined by the management for each identified portfolio.

Initially, the Bank assesses whether objective evidence of impairment for financial asset exists as described above. An individual assessment is performed on the significant impaired financial asset. The impaired financial assets which are not classified as individually significant are included in a group of financial asset with similar credit risk characteristics and collectively assessed.

If the Bank assesses that there is no objective evidence of impairment for financial asset as individual, both for significant and insignificant amount, hence the account of financial asset will be included in a group of financial asset with similar credit risk characteristics and collectively assesses them for impairment. Accounts that are individually assessed for impairment and for which an impairment loss is or continues to be recognised are not included in a collective assessment of impairment.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

## (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Jumlah kerugian penurunan nilai diukur berdasarkan selisih antara nilai tercatat aset keuangan dengan nilai kini dari estimasi arus kas masa datang (kecuali kerugian yang timbul di masa depan dari pinjaman yang diberikan) yang didiskontokan menggunakan tingkat suku bunga efektif awal dari aset keuangan tersebut. Nilai tercatat aset tersebut dikurangi melalui akun cadangan kerugian penurunan nilai dan beban kerugian diakui pada laporan laba rugi. Jika pinjaman yang diberikan atau investasi dimiliki hingga jatuh tempo memiliki suku bunga variabel, maka tingkat diskonto yang digunakan untuk mengukur setiap kerugian penurunan nilai adalah suku bunga efektif terkini yang berlaku yang ditetapkan dalam kontrak.

Perhitungan nilai kini dari estimasi arus kas masa datang atas aset keuangan dengan agunan (*collateralised financial asset*) mencerminkan arus kas yang dapat dihasilkan dari pengambilalihan agunan dikurangi biaya-biaya untuk memperoleh dan menjual agunan, terlepas apakah pengambilalihan tersebut berpeluang terjadi atau tidak.

Untuk tujuan evaluasi penurunan nilai secara kolektif, aset keuangan dikelompokkan berdasarkan kesamaan karakteristik risiko kredit seperti mempertimbangkan segmentasi kredit dan status tunggakan. Karakteristik yang dipilih adalah relevan dengan estimasi arus kas masa datang dari kelompok aset tersebut yang mengindikasikan kemampuan debitur atau rekanan untuk membayar seluruh kredit sesuai persyaratan kontrak dari aset yang dievaluasi.

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## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

Allowance for impairment losses of financial assets (continued)

## (A) Financial assets carried at amortised cost (continued)

The amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future losses from loans and receivables that have not been incurred) discounted at the financial asset's original effective interest rate. The carrying amount of the asset is reduced through the use of an allowance account and the amount of the loss is recognised in the profit or loss. If a loan or held-to-maturity investment has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

The calculation of the present value of the estimated future cash flows of a collateralised financial asset reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable.

For the purpose of a collective evaluation of impairment, financial asset are grouped on the basis of similar credit risk characteristics such as considering credit segmentation and past due status. Those characteristics are relevant to the estimation of future cash flows for groups of such assets which indicate debtors or counterparties' ability to pay all amounts due according to the contractual terms of the assets being evaluated.



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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

## (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Arus kas masa datang dari kelompok aset keuangan yang penurunan nilainya dievaluasi secara kolektif, diestimasi berdasarkan kerugian historis yang pernah dialami atas aset-aset yang memiliki karakteristik risiko kredit yang serupa dengan karakteristik risiko kredit kelompok tersebut di dalam Bank. Kerugian historis yang pernah dialami kemudian disesuaikan berdasarkan data terkini yang dapat diobservasi untuk mencerminkan kondisi saat ini yang tidak berpengaruh pada periode terjadinya kerugian historis tersebut, dan untuk menghilangkan pengaruh kondisi yang ada pada periode historis namun sudah tidak ada lagi saat ini.

Bank menggunakan *statistical model analysis method*, yaitu *roll rates* dan *migration analysis method* untuk penilaian penurunan nilai aset keuangan secara kolektif.

Pada *migration analysis method*, manajemen menentukan estimasi periode antara terjadinya peristiwa dan teridentifikasinya kerugian untuk setiap portofolio yang diidentifikasi, yaitu 12 bulan.

Ketika pinjaman yang diberikan tidak tertagih, kredit tersebut dihapus buku dengan menjurnal balik cadangan kerugian penurunan nilai. Kredit tersebut dapat dihapus buku setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan. Beban penurunan nilai yang terkait dengan kategori dimiliki hingga jatuh tempo dan pinjaman yang diberikan dan piutang diklasifikasikan ke dalam "Cadangan kerugian penurunan nilai".

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## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

## Allowance for impairment losses of financial assets (continued)

## (A) Financial assets carried at amortised cost (continued)

*Future cash flows in a group of financial assets that are collectively evaluated for impairment are estimated on the basis of historical loss experience for assets with credit risk characteristics similar to those in the Bank. Historical loss experience is adjusted on the basis of current observable data to reflect the effects of current conditions that did not affect the period on which the historical loss experience is based and to remove the effects of conditions in the historical period that do not currently exist.*

*The Bank uses statistical model analysis method, namely roll rates and migration analysis method for financial assets impairment which collectively assessed.*

*In migration analysis method, management determines 12 months as the estimated and identification period between a loss occurring for each identified portfolio.*

*When a loan is uncollectible, it is written off against the related allowance for impairment losses. Such loans are written off after all necessary procedures have been completed and the amount of the loss has been determined. Impairment charges relating to financial assets categorised as held-to-maturity and loans and receivables are classified in "Allowance for impairment losses".*

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## c. Instrumen keuangan (lanjutan)

## Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

## (A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Jika, pada periode berikutnya, jumlah kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara obyektif pada peristiwa yang terjadi setelah penurunan nilai diakui (seperti meningkatnya peringkat kredit debitur), maka kerugian penurunan nilai yang sebelumnya diakui harus dipulihkan, dengan menyesuaikan akun cadangan. Jumlah pemulihan aset keuangan diakui pada laporan laba rugi.

Penerimaan kembali atas pinjaman yang diberikan yang telah dihapusbukkan pada tahun berjalan dikreditkan pada akun pembentukan cadangan kerugian penurunan nilai. Penerimaan kembali atas pinjaman yang diberikan yang telah dihapusbukkan pada tahun sebelumnya dicatat sebagai pendapatan operasi lainnya.

## (B) Aset keuangan yang tersedia untuk dijual

Pada setiap tanggal pelaporan, Bank mengevaluasi apakah terdapat bukti yang obyektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Penurunan yang signifikan atau penurunan jangka panjang atas nilai wajar dari investasi dalam instrumen utang di bawah biaya perolehannya merupakan bukti obyektif terjadinya penurunan nilai dan menyebabkan pengakuan kerugian penurunan nilai. Ketika terdapat bukti tersebut diatas untuk aset yang tersedia untuk dijual, kerugian kumulatif, yang merupakan selisih antara biaya perolehan dengan nilai wajar kini, dikurangi kerugian penurunan nilai aset keuangan yang sebelumnya telah diakui pada laporan laba rugi, dikeluarkan dari komponen ekuitas dan diakui pada laporan laba rugi.

Jika, pada periode berikutnya, nilai wajar dari utang aset keuangan yang diklasifikasikan dalam kelompok tersedia untuk dijual meningkat dan peningkatan tersebut dapat secara obyektif dihubungkan dengan peristiwa yang terjadi setelah pengakuan kerugian penurunan nilai pada laporan laba rugi, maka kerugian penurunan nilai tersebut harus dipulihkan melalui laporan laba rugi.

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## 2. ACCOUNTING POLICIES (continued)

## c. Financial instruments (continued)

## Allowance for impairment losses of financial assets (continued)

## (A) Financial assets carried at amortised cost (continued)

*If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is reversed by adjusting the allowance account. The amount of the reversal is recognised in the profit or loss.*

*Subsequent recoveries of loans written off in the current year are credited to the provision of allowance for impairment losses. Subsequent recoveries of loans written off in previous year are recognised as other operating income.*

## (B) Financial assets classified as available-for-sale

*The Bank assesses at each reporting date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of debt instruments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is objective evidence of impairment resulting in the recognition of an impairment loss. If any such evidence exists for available-for-sale financial assets, the cumulative loss - measured as the difference between the acquisition cost and the current fair value, less any impairment loss on that financial asset previously recognised in profit or loss - is removed from equity component and recognised in the profit or loss.*

*If, in a subsequent period, the fair value of a debt financial asset classified as available-for-sale increases and the increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss, the impairment loss is reversed through the profit or loss.*

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## d. Kas

Kas mencakup kas dan kas pada Anjungan Tunai Mandiri (ATM).

## e. Giro wajib minimum

Sesuai dengan Peraturan BI mengenai Giro Wajib Minimum Bank Umum pada BI dalam Rupiah dan mata uang asing, Bank diwajibkan untuk menempatkan sejumlah persentase atas simpanan nasabah.

## f. Giro pada Bank Indonesia dan Bank Lain

Giro pada Bank Indonesia dan bank lain disajikan sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai, jika diperlukan.

Giro pada Bank Indonesia dan bank lain diklasifikasikan dalam laporan posisi keuangan sebagai pinjaman yang diberikan dan piutang. Lihat Catatan 2c untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

## g. Penempatan pada Bank Indonesia dan Bank Lain

Penempatan pada Bank Indonesia dan bank lain disajikan sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif dikurangi dengan cadangan kerugian penurunan nilai, jika diperlukan.

Penempatan pada Bank Indonesia dan bank lain diklasifikasikan dalam laporan posisi keuangan sebagai pinjaman yang diberikan dan piutang. Lihat catatan 2c untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

## h. Efek-efek

Efek-efek pada awalnya dinilai berdasarkan nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dan kemudian diperhitungkan tergantung pada klasifikasinya menjadi tersedia untuk dijual atau dimiliki hingga jatuh tempo. Lihat Catatan 2c untuk kebijakan akuntansi atas tersedia untuk dijual dan dimiliki hingga jatuh tempo.

Efek-efek terdiri dari Sertifikat Bank Indonesia (SBI).

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## 2. ACCOUNTING POLICIES (continued)

## d. Cash

Cash includes cash in hand and cash in Automated Teller Machine (ATM).

## e. Statutory reserves requirement

In accordance with prevailing BI Regulation concerning Commercial Banks' Statutory Reserves Requirement with BI in Rupiah and foreign currency, Bank is required to place certain percentage of deposits from customers.

## f. Current accounts with Bank Indonesia and Other Banks

Current accounts with Bank Indonesia and other banks are stated at amortised cost using the effective interest rate method less allowance for impairment losses, where appropriate.

Current accounts with Bank Indonesia and other banks are classified in the statement of financial position as loans and receivables. Refer to Note 2c for the accounting policy of loans and receivables.

## g. Placements with Bank Indonesia and Other Banks

Placements with Bank Indonesia and other banks are stated at amortised cost using effective interest rate method less allowance for impairment losses, where appropriate.

Placement with Bank Indonesia and other banks are classified in the statement of financial position as loans and receivables. Refer to note 2c for the accounting policy of loans and receivables.

## h. Marketable securities

Marketable securities are initially measured at fair value plus directly attributable transaction costs and subsequently accounted for depending on their classification being available-for-sale or held-to-maturity. Refer to Note 2c for the accounting policy of available-for-sale and held-to-maturity.

Marketable securities consist of Certificate of Bank Indonesia (SBI).

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## i. Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)

Efek-efek yang dibeli dengan janji untuk dijual kembali disajikan sebagai aset dalam laporan posisi keuangan sebesar harga beli ditambah dengan pendapatan bunga yang sudah diakui tapi belum diterima, dikurangi dengan cadangan kerugian penurunan nilai.

Pada pengukuran awal, efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo) disajikan sebesar nilai wajar ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung.

Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo) diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Lihat catatan 2c untuk kebijakan akuntansi pinjaman yang diberikan dan piutang.

## j. Pinjaman yang diberikan

Pinjaman yang diberikan adalah penyediaan uang atau tagihan yang dapat disetarakan dengan kas, berdasarkan persetujuan atau kesepakatan pinjam-meminjam dengan debitur yang mewajibkan debitur untuk melunasi utang berikut bunganya setelah jangka waktu tertentu.

Pembiayaan bersama dicatat sesuai dengan porsi kredit yang risikonya ditanggung oleh Bank dinyatakan sebesar biaya perolehan diamortisasi.

Pinjaman yang diberikan diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Lihat Catatan 2c untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

Pembiayaan/piutang berdasarkan prinsip syariah adalah penyediaan dana atau bentuk tagihan sejenis yang berasal dari transaksi yang dilaksanakan berdasarkan prinsip jual beli dan bagi hasil antara Bank dengan pihak lain selama jangka waktu tertentu. Pembiayaan/piutang tersebut meliputi piutang murabahah, pembiayaan mudharabah dan piutang qardh.

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## 2. ACCOUNTING POLICIES (continued)

## i. Securities purchased under resale agreement (Reverse Repo)

Securities purchased under resale agreements are presented as an asset in the statement of financial position at the purchase price added with interest income recognised but not yet received, less allowance for impairment losses.

Securities purchased under resale agreement (Reverse Repo) are initially measured at fair value plus directly attributable transaction costs.

Securities purchased under resale agreement (Reverse Repo) are classified as loans and receivable. Refer to note 2c for the accounting policy of loans and receivables.

## j. Loans

Loans represent disbursement of cash or cash equivalent based on agreements with borrowers, where borrowers are required to repay their debts with interest after a specified period.

Joint financing is recorded according to the proportion of risks borne by the Bank and stated at amortised cost.

Loans are classified as loans and receivables. Refer to Note 2c for the accounting policy of loans and receivables.

Sharia financing/receivables are receivables from providing funds or other similar form of receivables arising from transactions carried out based on the sale and purchase arrangement and profit sharing between the Bank and other party for a certain period of time. The financing/receivables consist of murabahah receivables, mudharabah financing and qardh receivables.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## j. Pinjaman yang diberikan (lanjutan)

Kerugian yang timbul dari restrukturisasi kredit yang berkaitan dengan modifikasi persyaratan kredit diakui bila nilai kini dari jumlah penerimaan kas yang akan datang yang telah ditentukan dalam persyaratan kredit yang baru, termasuk penerimaan yang diperuntukkan sebagai bunga maupun pokok, adalah lebih kecil dari nilai pinjaman yang diberikan yang tercatat sebelum restrukturisasi.

## k. Aset tetap

Perlakuan akuntansi atas aset tetap Bank sesuai dengan PSAK 16 (revisi 2011) – Aset Tetap.

Tanah tidak disusutkan. Aset tetap, selain tanah, disusutkan selama taksiran masa manfaat ekonomis aset tetap dengan metode garis lurus dan diakui sebesar harga perolehan setelah dikurangi dengan akumulasi penyusutan.

Taksiran masa manfaat ekonomis aset tetap adalah sebagai berikut:

	Tahun/Years	Tarif/Rates	
Gedung	20	5%	Buildings
Golongan I:			Class I:
Kendaraan bermotor	4	25%	Vehicles
Perlengkapan kantor	4	25%	Office equipment
Golongan II:			Class II:
Kendaraan bermotor	5 - 8	20% - 12.5%	Vehicles
Perlengkapan kantor	5 - 8	20% - 12.5%	Office equipment
Kendaraan bermotor – program kepemilikan kendaraan bermotor karyawan	5	20%	Vehicles – employees car ownership program
Leasehold improvement	sesuai masa sewa/ during lease period	sesuai masa sewa/ during lease period	Leasehold improvement

Biaya-biaya setelah pengakuan awal diakui sebagai bagian dari nilai tercatat aset atau sebagai aset yang terpisah sebagaimana mestinya, hanya jika kemungkinan besar Bank akan mendapatkan manfaat ekonomis masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan handal. Nilai tercatat komponen yang diganti tidak lagi diakui. Biaya perbaikan dan pemeliharaan dibebankan ke dalam laporan laba rugi dalam periode keuangan ketika biaya-biaya tersebut terjadi.

## 2. ACCOUNTING POLICIES (continued)

## j. Loan (continued)

Losses on loan restructurings in respect of modification of the terms of the loans are recognised only if the present value of total future cash receipts specified by the new terms of the loans, including both receipts designated as interest and those designated as loan principal, are less than the carrying amount of loans before restructuring.

## k. Property, plant and equipment

Accounting treatment for fixed assets of the Bank is in accordance with SFAS 16 (revised 2011) – Fixed Assets.

Land is not depreciated. Property, plant and equipment, except land, are depreciated over their expected useful lives using straight-line method and are stated at cost less accumulated depreciation.

The expected useful lives of property, plant and equipment are as follows:

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Bank and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. Repairs and maintenance costs are charged to the profit or loss during the financial period in which they are incurred.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## k. Aset tetap (lanjutan)

Biaya legal awal untuk mendapatkan hak legal diakui sebagai bagian biaya akuisisi tanah, biaya-biaya tersebut tidak didepresiasi. Biaya terkait dengan pembaruan hak atas tanah diakui sebagai aset takberwujud dan diamortisasi sepanjang umur hukum hak.

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 atau nilai pakai dan penurunan nilai diakui dalam laporan laba rugi.

Apabila aset tetap tidak digunakan lagi atau dijual, maka nilai perolehan dan akumulasi penyusutannya dihapuskan dari laporan keuangan. Keuntungan atau kerugian bersih atas pelepasan aset tetap ditentukan dengan membandingkan hasil yang diterima dengan nilai tercatat dan diakui pada "(beban)/pendapatan non operasional" dalam laporan laba rugi.

Akumulasi biaya konstruksi bangunan serta pemasangan peralatan kantor, dikapitalisasi sebagai aset dalam penyelesaian. Biaya tersebut direklasifikasi ke akun aset tetap pada saat proses konstruksi atau pemasangan selesai. Penyusutan mulai dibebankan pada tanggal yang sama.

Nilai sisa aset, masa manfaat dan metode penyusutan ditelaah dan jika perlu disesuaikan, pada setiap akhir periode pelaporan.

## l. Aset tak berwujud

Perlakuan akuntansi atas aset tak berwujud Bank sesuai dengan PSAK 19 (revisi 2009) – Aset takberwujud.

Piranti lunak diakui sebesar harga perolehan dan selanjutnya dicatat sebesar harga perolehan dikurangi akumulasi amortisasi.

Biaya yang terkait dengan pemeliharaan program piranti lunak diakui sebagai beban pada saat terjadinya. Biaya pengembangan yang dapat secara langsung diatribusikan dalam pembuatan dan pengujian produk piranti lunak yang dapat diidentifikasi dan unik yang dikendalikan oleh Bank diakui sebagai aset tak berwujud.

## 2. ACCOUNTING POLICIES (continued)

## k. Property, plant and equipment (continued)

Initial legal costs incurred to obtain legal rights are recognised as part of the acquisition cost of the land, and these costs are not depreciated. Costs related to renewal of land rights are recognised as intangible assets and amortised during the period of the land rights.

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 and the impairment losses are recognized in the profit or loss.

When property, plant and equipment are no longer in use or disposed of, their costs and the related accumulated depreciation are written off in the financial statements. Net gains or losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized within "non operating (expenses)/income" in the profit or loss.

The accumulated costs of the construction of buildings and the installation of office equipment are capitalised as construction in progress. These costs are reclassified to property, plant and equipment accounts when the construction or installation is complete. Depreciation is charged from such date.

The assets' residual values, useful lives and depreciation method are reviewed and adjusted if appropriate, at the end of each reporting period.

## l. Intangible assets

Accounting treatment for intangible assets of the Bank is in accordance with SFAS 19 (revised 2009) – Intangible Assets.

Software is recognised at acquisition cost and subsequently carried at cost less accumulated amortisation.

Costs associated with maintaining software programs are recognised as expense when incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Bank are recognised as intangible assets.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## I. Aset tak berwujud (lanjutan)

Biaya yang dapat diatribusikan secara langsung dikapitalisasi sebagai bagian produk piranti lunak mencakup beban pekerja pengembang piranti lunak dan bagian overhead yang relevan.

Pengeluaran pengembangan yang lain yang tidak memenuhi kriteria ini diakui sebagai beban pada saat terjadinya. Biaya pengembangan yang sebelumnya diakui sebagai beban tidak dapat diakui sebagai aset pada periode berikutnya.

Biaya pengembangan piranti lunak diakui sebagai aset yang diamortisasi selama estimasi masa manfaat, yang tidak lebih dari empat tahun atau tidak lebih dari tarif amortisasi 25% dan dihitung dengan menggunakan metode garis lurus.

Aset takberwujud dihentikan pengakuannya saat aset tersebut dilepas atau ketika tidak lagi terdapat manfaat masa depan yang diharapkan dari penggunaannya dan pelepasan yang dilakukan sesudahnya.

## m. Biaya dibayar di muka

Biaya dibayar di muka adalah beban yang telah dikeluarkan tetapi belum diakui sebagai beban pada periode terjadinya. Biaya dibayar di muka akan diakui sebagai beban pada laporan laba rugi pada saat diamortisasi sesuai dengan masa manfaatnya.

## n. Aset lain-lain

Aset lain-lain terdiri dari uang muka dan aset terbengkalai.

Bank mengakui kerugian penurunan nilai untuk aset lain-lain apabila taksiran jumlah yang dapat diperoleh kembali (*recoverable amount*) dari suatu aset lebih rendah dari nilai tercatatnya. Pada setiap tanggal laporan posisi keuangan, Bank melakukan penelaahan untuk menentukan apakah terdapat indikasi penurunan nilai. Pemulihan penurunan nilai diakui sebagai keuntungan di laporan laba rugi pada saat terjadinya.

## o. Liabilitas segera

Liabilitas segera dicatat pada saat timbulnya kewajiban atau diterima perintah dari pemberi amanat, baik dari masyarakat maupun dari bank lain.

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## 2. ACCOUNTING POLICIES (continued)

## I. Intangible assets (continued)

Directly attributable costs that are capitalised as part of the software product include the software development employee costs and an appropriate portion of relevant overheads.

Other development expenditures that do not meet these criteria are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

Software development costs recognised as assets are amortised over their estimated useful lives, which does not exceed four years or does not exceed 25% amortisation rate and calculated using the straight-line method.

Intangible assets shall be derecognized on disposal or when no future economic benefits are expected from its use or disposal.

## m. Prepayments

Prepayments are expenses which have been incurred but have not been recognised as an expense in the related period. Prepayments are recognised as expenses in the profit or loss when it is amortised in accordance with the expected period of benefit.

## n. Other assets

Other assets include advance payments and abandoned properties.

The Bank recognises impairment of other assets if the recoverable amount of the assets is lower than the carrying value. At the statement of financial position date, the Bank evaluates the recoverable amount of the assets to determine whether there is an indication of impairment. Reversal of the recoverable amount of assets is recognised as gain in the profit or loss when incurred.

## o. Liability due immediately

Liability due immediately are recorded at the time of the obligations occurred or receipt of transfer order from customers or other banks.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## o. Liabilitas segera (lanjutan)

Liabilitas segera disajikan sebesar biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

## p. Simpanan nasabah dan simpanan dari bank lain

Simpanan nasabah adalah dana yang dipercayakan oleh masyarakat kepada Bank berdasarkan perjanjian penyimpanan dana. Termasuk didalamnya adalah giro, tabungan, deposito berjangka dan sertifikat deposito.

Simpanan nasabah termasuk simpanan syariah yang terdiri dari tabungan Citra mudharabah dan deposito Citra mudharabah yang memberikan pemilik dana imbalan bagi hasil dari pendapatan unit syariah atas penggunaan dana tersebut dengan nisbah yang ditetapkan dan disetujui sebelumnya.

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain, dalam bentuk giro, tabungan, deposito berjangka dan *inter-bank call money*.

Simpanan nasabah dan simpanan dari bank lain diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Biaya tambahan yang dapat diatribusikan secara langsung dengan perolehan simpanan nasabah dan simpanan dari bank lain dikurangkan dari jumlah simpanan nasabah dan simpanan dari bank lain. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

Simpanan dari bank lain disajikan sebesar jumlah liabilitas terhadap bank lain.

## q. Utang obligasi

Utang obligasi dicatat sebesar nilai nominal dikurangi dengan biaya emisi yang belum diamortisasi. Biaya emisi adalah biaya yang terjadi sehubungan dengan utang obligasi, diakui sebagai beban yang ditangguhkan dan dikurangkan langsung dari hasil emisi dan diamortisasi selama jangka waktu utang obligasi tersebut dengan menggunakan metode suku bunga efektif. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

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## 2. ACCOUNTING POLICIES (continued)

## o. Liability due immediately (continued)

Liability due immediately are stated at amortised cost. Refer to Note 2c for the accounting policy for financial liabilities measured at amortised cost.

## p. Deposits from customers and deposits from other banks

Deposits from customers are the funds placed by customers to the Bank based on fund deposits agreements. Included in these accounts are demand deposits, savings, time deposits and certificates of deposits.

Deposits from customers include sharia deposits which consist of Citra mudharabah savings and Citra mudharabah deposits which entitle the customer to receive a profit sharing from the sharia unit's income in return of the usage of the funds in accordance with the defined and agreed terms (*nisbah*).

Deposits from other banks represent liabilities to other domestic banks, in the form of demand deposits, time deposits and *inter-bank call money*.

Deposits from customers and deposits from other banks are classified as financial liabilities measured at amortised cost. Incremental costs directly attributable to the acquisition of deposits from customers and deposits from other banks are deducted from the amount of deposits from customers and deposits from other banks. Refer to Note 2c for the accounting policy of financial liabilities measured at amortised cost.

Deposits from other banks are stated at the amounts due to other banks.

## q. Bonds payable

Bonds payable are stated at nominal value net of unamortised securities issuance cost. Costs incurred in connection with the bonds payable, are recognised as a deferred expense and offset directly from the proceeds derived from such offerings and amortised over the period of the bonds payable using the effective interest rate method. Refer to Note 2c for the accounting policy of financial liabilities measured at amortised cost.

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## r. Pendapatan dan beban bunga

## (i). Konvensional

Pendapatan dan beban bunga untuk semua instrumen keuangan dengan *interest-bearing* dicatat dalam "pendapatan bunga" dan "beban bunga" di dalam laporan laba rugi menggunakan metode suku bunga efektif.

Metode suku bunga efektif adalah metode yang digunakan untuk menghitung biaya perolehan diamortisasi dari aset atau liabilitas keuangan dan metode untuk mengalokasikan pendapatan atau beban bunga selama periode yang relevan. Suku bunga efektif adalah suku bunga yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari instrumen keuangan, atau jika lebih tepat, digunakan periode yang lebih singkat untuk memperoleh nilai tercatat bersih dari aset atau liabilitas keuangan. Pada saat menghitung suku bunga efektif, Bank mengestimasi arus kas dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, namun tidak mempertimbangkan kerugian kredit di masa datang. Perhitungan ini mencakup seluruh komisi, provisi, dan bentuk lain yang diterima oleh para pihak dalam kontrak yang merupakan bagian tak terpisahkan dari suku bunga efektif.

Pendapatan dan beban operasional lainnya dicatat sesuai dengan PSAK 23 (revisi 2010) – Pendapatan dan PSAK 55 (revisi 2011) – Instrumen Keuangan: Pengakuan dan Pengukuran.

## (ii). Syariah

Pendapatan syariah merupakan keuntungan dari murabahah, pembiayaan mudharabah dan piutang qardh.

Pendapatan marjin pembiayaan murabahah diakui berdasarkan metode *effective rate of return* selama jangka waktu tertentu.

## 2. ACCOUNTING POLICIES (continued)

## r. Interest income and expense

## (i). Conventional

*Interest income and expense for all interest-bearing financial instruments are recognised within "interest income" and "interest expense" in the profit or loss using the effective interest rate method.*

*The effective interest rate method is a method of calculating the amortised cost of a financial asset or liability and of allocating the interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or liability. When calculating the effective interest rate, the Bank estimates cash flows by taking into account all contractual terms of the financial instrument but does not consider future credit losses. The calculation includes any fees, commissions and other fees received by parties to the contract and are an integral part of the effective interest rate.*

*Other operating income and expenses is recorded in accordance with SFAS 23 (revised 2010) - Revenue and SFAS 55 (revised 2011) - Financial Instrument: Recognition and Measurement.*

## (ii). Sharia

*Sharia income represents profit from murabahah, mudharabah financing and qardh receivables.*

*Margin income from murabahah financing is recognised based on the effective rate of return method during the period of contract.*

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## r. Pendapatan dan beban bunga (lanjutan)

## (ii). Syariah (lanjutan)

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 transaksi qardh diakui pada saat diterima.

## s. Pendapatan provisi dan komisi

Pendapatan provisi dan komisi yang dapat diatribusikan secara langsung kepada aktivitas peminjaman diakui sebagai pengurang biaya pinjaman dan nilai tercatat atas pinjaman tersebut akan diamortisasi sebagai pendapatan bunga dengan menggunakan metode suku bunga efektif.

Pada umumnya pendapatan provisi dan komisi diakui menggunakan basis akrual pada saat jasa telah diberikan. Pendapatan provisi atas komitmen memberikan pinjaman yang kemungkinan besar akan dicairkan (bersama-sama dengan biaya transaksi lain yang terkait langsung) diakui sebagai penyesuaian atas suku bunga efektif atas pinjaman yang diberikan.

Pendapatan provisi dan komisi yang tidak berkaitan dengan kegiatan pemberian kredit atau suatu jangka tertentu diakui sebagai pendapatan pada saat terjadinya transaksi sebagai pendapatan operasional lainnya.

## t. Pendapatan dan beban operasional lainnya

Beban umum dan administrasi merupakan beban yang timbul sehubungan dengan aktivitas kantor dan operasional Bank. Beban tenaga kerja meliputi beban berupa gaji karyawan, bonus, lembur, tunjangan dan pelatihan.

Seluruh penghasilan dan beban yang terjadi dibebankan pada laporan laba rugi pada saat terjadinya.

## u. Perpajakan

Perlakuan akuntansi perpajakan sesuai dengan PSAK 46 (revisi 2010) – Pajak Penghasilan.

## 2. ACCOUNTING POLICIES (continued)

## r. Interest income and expense (continued)

## (ii). Sharia (continued)

*Murabahah profit 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 the agreed portion (nisbah). Qardh income is recognised upon receipt.*

## s. Fee and commission income

*Fees and commissions income directly attributable to lending activity are recognised as a deduction of lending cost and will be recognised as interest income by amortising the carrying value of loan using effective interest rate method.*

*Fees and commissions are generally recognised on an accrual basis when the service has been provided. Loan commitment fees for loans that are likely to be drawn down are (together with related direct costs) recognised as an adjustment to the effective interest rate on the loan.*

*Fees and commissions income which are not related to lending activities or a specific period are recognised as revenue on the transaction date as other operating income.*

## t. Other operating income and expenses

*General and administrative expenses represent expenses related to office activities and the Bank's operational activities. Personnel expense includes salaries for employees, bonuses, overtime, allowances and training.*

*All of these income and expenses are recorded in the profit or loss when incurred.*

## u. Taxation

*Accounting treatment for taxation is recorded in accordance with SFAS 46 (revised 2010) – Income Taxes.*

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## u. Perpajakan (lanjutan)

Pajak penghasilan terdiri dari pajak penghasilan kini dan tangguhan. Beban pajak penghasilan diakui dalam laporan laba rugi. Pajak penghasilan kini dihitung sesuai dengan peraturan pajak yang berlaku atau akan berlaku pada tanggal laporan posisi keuangan. Manajemen melakukan evaluasi secara periodik atas pajak penghasilan badan yang dilaporkan dengan mengacu pada interpretasi manajemen atas peraturan pajak yang berlaku. Bank menyisihkan cadangan yang cukup sebagai dasar penentuan jumlah yang harus dibayar ke kantor pajak. Pajak penghasilan tangguhan disajikan dengan menggunakan metode liabilitas laporan posisi keuangan, untuk semua perbedaan temporer yang muncul akibat perbedaan perhitungan tarif dasar pajak untuk aset dan liabilitas dengan nilai tercatatnya dalam rangka kebutuhan laporan keuangan per tanggal pelaporan. Tarif pajak yang berlaku saat ini dipakai untuk menentukan pajak penghasilan tangguhan.

Aset pajak tangguhan diakui apabila besar kemungkinan bahwa jumlah laba fiskal pada masa mendatang akan memadai untuk mengkompensasi aset pajak tangguhan yang muncul akibat perbedaan temporer tersebut.

Koreksi terhadap liabilitas perpajakan diakui saat surat ketetapan pajak diterima atau jika mengajukan keberatan, pada saat keputusan atas keberatan tersebut telah ditetapkan.

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, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

## v. Imbalan kerja karyawan

Imbalan kerja karyawan dicatat sesuai dengan PSAK 24 (revisi 2010) – Imbalan Kerja.

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## 2. ACCOUNTING POLICIES (continued)

## u. Taxation (continued)

*Income tax expense comprises current and deferred tax. Income tax expense is recognised in the profit or loss. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the statements of financial position date. The Management periodically evaluates positions taken in tax returns with respect to the situation in which applicable tax regulation is subject to interpretation. The Bank establishes adequate provisions, where appropriate, on the basis of amounts expected to be paid to the tax office. Deferred income tax is determined using the statements of financial position liability method, for all temporary differences arising between the tax bases of assets and liabilities and their carrying values for financial reporting purposes at each reporting date. Currently enacted tax rates are used to determine deferred income tax.*

*A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the deferred tax asset arising from temporary differences can be utilised.*

*Corrections to taxation obligations are recorded when an assessment is received or, if appealed against, when the appeal has been decided.*

*Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income taxes assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.*

## v. Employee benefits

*Employee benefit is recorded in accordance with SFAS 24 (revised 2010) – Employee Benefits.*

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## v. Imbalan kerja karyawan (lanjutan)

Imbalan pensiun

Bank harus menyediakan program pensiun dengan imbalan minimal tertentu sesuai dengan UU Ketenagakerjaan No. 13/2003. Karena UU Ketenagakerjaan menentukan rumus tertentu untuk menghitung jumlah minimal imbalan pensiun, pada dasarnya, program pensiun berdasarkan UU Ketenagakerjaan adalah program imbalan pasti.

Program pensiun imbalan pasti adalah program pensiun yang menetapkan jumlah imbalan pensiun yang akan diterima oleh karyawan pada saat pensiun, biasanya berdasarkan beberapa faktor seperti usia, masa kerja atau kompensasi.

Liabilitas imbalan pasti yang diakui di necara adalah nilai kini liabilitas imbalan pasti pada tanggal laporan posisi keuangan dikurangi nilai wajar aset program, serta disesuaikan dengan keuntungan/kerugian aktuarial dan biaya jasa lalu yang belum diakui. Liabilitas imbalan pasti dihitung setiap tahun oleh aktuaris independen menggunakan metode *projected unit credit*.

Nilai kini liabilitas imbalan pasti ditentukan dengan mendiskontokan estimasi arus kas keluar masa depan dengan menggunakan tingkat bunga obligasi pemerintah (dengan pertimbangan saat ini tidak ada pasar aktif untuk obligasi korporasi berkualitas tinggi) dalam mata uang yang sama dengan mata uang imbalan yang akan dibayarkan dan waktu jatuh tempo yang kurang lebih sama dengan waktu jatuh tempo imbalan yang bersangkutan.

Keuntungan dan kerugian aktuarial dapat timbul dari penyesuaian yang dibuat berdasarkan pengalaman dan perubahan asumsi-asumsi aktuarial. Apabila jumlah keuntungan atau kerugian aktuarial ini melebihi 10% dari imbalan pasti atau 10% dari nilai wajar aset program maka kelebihanannya dibebankan atau dikreditkan pada laporan laba rugi selama sisa masa kerja rata-rata para karyawan yang bersangkutan.

Bank menyelenggarakan program pensiun iuran pasti untuk karyawan tetap. Iuran dana pensiun ditanggung bersama oleh karyawan dan Bank.

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## 2. ACCOUNTING POLICIES (continued)

## v. Employee benefits (continued)

Pension benefits

*The Bank is required to provide a minimum amount of pension benefits in accordance with Labor Law No. 13/2003. Since the Labor Law sets the formula for determining the minimum amount of benefits, in substance, pension plans under Labor Law represent defined benefit plans.*

*A defined benefit plan is a pension plan program where the pension amount to be received by employees at the time of retirement will depend on some factors such as age, years of service or compensation.*

*The liability recognised in the statements of financial position is the present value of the defined benefit liabilities at the statements of financial position date less the fair value of the plan assets, adjusted by unrecognised actuarial gains or losses and past service costs. The present value of 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 (considering currently there is no deep market for high-quality corporate bonds) that are denominated in the currency in which the benefit will be paid, and that have the terms to maturity approximating the terms of the related pension liability.*

*Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions when exceeding 10% of the defined benefit obligations or 10% of the fair value of the program's assets are charged or credited to the profit or loss over the average remaining period of service of the related employees.*

*The Bank has implemented a defined contribution retirement program for its permanent employees. Contribution to the retirement funds are paid by the employees and the Bank.*

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## v. Imbalan kerja karyawan (lanjutan)

Pesangon pemutusan kontrak kerja

Biaya pemutusan kontrak kerja dan keuntungan/kerugian kurtailmen diakui pada periode dimana Bank menunjukkan komitmennya untuk mengurangi secara signifikan jumlah karyawan yang ditanggung oleh program, atau mengubah ketentuan dalam program imbalan pasti yang menyebabkan bagian yang material dari jasa masa depan karyawan tidak lagi memberikan imbalan atau memberikan imbalan yang lebih rendah.

Program bagi laba dan bonus

Bank mengakui liabilitas dan beban untuk bonus dan bagi laba berdasarkan rumusan yang mempertimbangkan kinerja karyawan dan laba yang dapat diatribusikan kepada pemegang saham setelah penyesuaian tertentu. Bank mengakui provisi ketika diwajibkan secara kontrak atau terdapat praktik masa lalu yang menyebabkan kewajiban konstruktif.

Jumlah program bagi laba dan bonus yang diprovisikan dan akan dibayarkan dalam kurun waktu kurang dari 12 bulan sejak tanggal laporan keuangan, disajikan di laporan posisi keuangan sebagai bagian dari "Liabilitas imbalan kerja karyawan".

## w. Pembayaran berbasis saham

Pembayaran berbasis saham dicatat sesuai dengan PSAK 53 (revisi 2010) – Pembayaran Berbasis Saham.

Bank mengoperasikan program imbalan berbasis saham, dimana Bank memberikan instrumen ekuitas Bank (opsi) kepada karyawan sebagai imbalan atas jasa mereka. 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*.

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## 2. ACCOUNTING POLICIES (continued)

v. *Employee benefits* (continued)Termination Benefits

*Termination costs and curtailment gain/loss are recognised in the period when the Bank is demonstrably committed to make a significant reduction in the number of employees covered by a plan, or amends the term of defined benefit plan such that a material element of future service by current employee will no longer qualify for benefits, or will qualify only for reduced benefits.*

Profit sharing and bonus plans

*The Bank recognises a liability and an expense for bonuses and profit-sharing, based on a formula that takes into consideration the employee's performance and profit attributable to the Bank's shareholders after certain adjustments. The Bank recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.*

*Provision amount of profit-sharing and bonus plans which will be paid within 12 months from reporting date is presented in statement of financial position as part of "employee benefit liabilities".*

w. *Share-based payments*

*Share based payment is recorded in accordance with SFAS 53 (revised 2010) – Share-based Payments.*

*The Bank operates equity settled, share-based compensation plans, under which the Bank receives services from employees as consideration for equity instruments (options) of the Bank. 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 non-market 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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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## w. Pembayaran berbasis saham (lanjutan)

Syarat jasa dan syarat yang tidak dipengaruhi kinerja pasar dimasukkan di dalam asumsi mengenai jumlah opsi yang diharapkan akan *vest*. Jumlah beban diakui selama periode *vesting*, yaitu periode dimana seluruh kondisi *vesting* tertentu telah terpenuhi.

Setiap akhir periode pelaporan, Bank merevisi estimasi jumlah opsi yang diharapkan *vest* berdasarkan syarat jasa. Selisih antara estimasi revisian dengan jumlah estimasi sebelumnya, jika ada, diakui dalam laporan laba rugi, dengan penyesuaian pada sisi ekuitas.

Ketika opsi dieksekusi, Bank menerbitkan sejumlah saham baru atau menerbitkan kembali saham treasurnya (jika ada). Nilai kas yang diterima dikurangi dengan biaya transaksi yang dapat diatribusikan dikreditkan ke modal saham (nilai nominal) dan agio saham.

## x. Laba per saham

Lab per saham dasar dihitung sesuai dengan PSAK 56 (revisi 2011) – Laba Per Saham.

Lab bersih per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun yang bersangkutan.

Lab per saham dilusian dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham yang beredar ditambah dengan rata-rata tertimbang jumlah saham yang akan diterbitkan atas konversi efek yang berpotensi saham yang bersifat dilutif.

Pada tanggal 31 Desember 2013, 2012 dan 2011, tidak ada instrumen-instrumen yang dimiliki yang secara material dapat menyebabkan penerbitan tambahan saham biasa. Oleh karena itu, nilai laba perusahaan dilusian setara dengan nilai laba bersih per saham dasar.

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## 2. ACCOUNTING POLICIES (continued)

w. *Share-based payments* (continued)

*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 nonmarket 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.*

x. *Earnings per share*

*Earning per share is accounted in accordance with SFAS 56 (revised 2011) – Earnings Per Share.*

*Basic earnings per share are computed by dividing net profit with the weighted average number of ordinary shares outstanding during the year.*

*Diluted earnings per share is calculated by dividing net profit with the weighted average number of shares outstanding plus the weighted average number of shares outstanding which would be issued on the conversion of the dilutive potential shares.*

*As at 31 December 2013, 2012 and 2011, there were no material instruments which could result in the issue of further ordinary shares. Therefore, diluted earnings per share are equivalent to basic earnings per share.*

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## y. Pelaporan segmen

Informasi segmen dasar diungkapkan sesuai dengan PSAK 5 (revisi 2009) – Segmen Operasi.

Segmen operasi adalah suatu komponen dari entitas:

- i. 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);
- ii. hasil operasinya dikaji ulang secara berkala oleh pengambil keputusan operasional untuk pembuatan keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya; dan
- iii. tersedia informasi keuangan yang dapat dipisahkan.

Bank menyajikan segmen operasi berdasarkan laporan internal bank yang disajikan kepada pengambil keputusan operasional sesuai PSAK 5 (revisi 2009). Pengambil keputusan operasional Bank adalah Direksi.

Segmen operasi Bank disajikan berdasarkan produk usaha yang terdiri dari retail, mikro (UMK) dan penghimpunan dana dan treasury (Catatan 40).

## z. Transaksi dengan pihak berelasi

Bank melakukan transaksi dengan pihak berelasi. Sesuai dengan PSAK No. 7 (revisi 2010) 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);

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## 2. ACCOUNTING POLICIES (continued)

## y. Segment reporting

Segment information is disclosed in accordance with SFAS 5 (revised 2009) – Operating Segments.

An operating segment is a component of an entity:

- i. that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity);
- ii. whose operating results are reviewed regularly by the entity's chief operating decision maker to make decisions about resources allocated to the segment and assess its performance; and
- iii. for which discrete financial information is available.

The Bank presents operating segment based on its internal reporting to the chief operating decision maker in accordance with SFAS 5 (revised 2009). The Bank's chief operating decision-maker is the Board of Directors.

The Bank discloses the operating segment based on business products that consist of retail, micro (UMK) and funding and treasury (Note 40).

## z. Transactions with related parties

The Bank has transactions with related parties. In accordance with SFAS No. 7 (revised 2010) 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 members of the same company (which means that each parent, subsidiary and fellow subsidiary is related to the others);

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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## z. Transaksi dengan pihak berelasi (lanjutan)

- b. Suatu entitas berelasi dengan entitas pelapor jika memenuhi hal-hal sebagai berikut: (lanjutan)
  - ii. suatu entitas adalah entitas asosiasi atau ventura bersama bagi entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, dimana 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 karyawan 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).

Jenis transaksi dan saldo dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan (Catatan 37).

## aa. Pinjaman yang diterima

Pada saat pengakuan awal, pinjaman yang diterima diakui sebesar nilai wajar, dikurangi dengan biaya-biaya transaksi yang terjadi. Selanjutnya, pinjaman yang diterima diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Pinjaman yang diterima diklasifikasikan sebagai liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi. Lihat Catatan 2c untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

## ab. Saham

Saham biasa diklasifikasikan sebagai ekuitas.

Tambahan biaya yang secara langsung terkait dengan penerbitan saham atau opsi baru disajikan pada bagian ekuitas sebagai pengurang, sebesar jumlah yang diterima bersih setelah dikurangi pajak.

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## 2. ACCOUNTING POLICIES (continued)

## z. Transactions with related parties (continued)

- b. An entity is related to a reporting entity if any of the following conditions applies: (continued)
  - ii. one entity is an associate or joint venture of the other entity (or an associate or joint venture of member of a company of which the other entity is a member);
  - iii. both entities are joint ventures of the same third party;
  - iv. one entity is a joint venture of a third entity and the other entity is an associate of the third entity;
  - v. the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;
  - vi. the entity controlled or jointly controlled by a person identified in (a);
  - vii. a person identified in (a) (i) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).

The nature of transactions and balances of accounts with related parties are disclosed in the notes to the financial statements (Note 37).

## aa. Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Subsequently, borrowings are measured at amortised cost using the effective interest rate method.

Borrowings are classified as financial liabilities measured at amortised cost. Refer to Note 2c for the accounting policy of financial liabilities measured at amortised cost.

## ab. Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issuance of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.



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## 2. KEBIJAKAN AKUNTANSI (lanjutan)

## ac. Sewa

Transaksi sewa dicatat sesuai dengan PSAK 30 (revisi 2011) – Sewa.

Penentuan apakah suatu perjanjian merupakan, atau mengandung, sewa dibuat berdasarkan substansi perjanjian itu sendiri dan penilaian apakah pemenuhan atas perjanjian bergantung dari penggunaan aset tertentu atau aset, dan apakah perjanjian memberikan hak untuk menggunakan aset.

Sewa dimana sebagian besar risiko dan manfaat yang terkait dengan kepemilikan dipertahankan oleh *lessor* diklasifikasikan sebagai sewa operasi. Pembayaran sewa operasi (dikurangi insentif yang diterima dari *lessor*) dibebankan pada laporan laba rugi dengan menggunakan metode garis lurus selama periode sewa.

Bank menyewa aset tetap tertentu, berupa mesin ATM. Sewa aset tetap dimana Bank, sebagai *lessee*, memiliki sebagian besar risiko dan manfaat kepemilikan diklasifikasikan sebagai sewa pembiayaan.

Aset tetap yang diperoleh melalui sewa pembiayaan disusutkan selama jangka waktu yang lebih pendek antara masa manfaat aset dan masa sewa apabila tidak terdapat kepastian yang memadai bahwa Bank akan mendapatkan hak kepemilikan pada akhir masa sewa.

## 3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING

Beberapa estimasi, pertimbangan dan asumsi dibuat dalam rangka penyusunan laporan keuangan dimana dibutuhkan pertimbangan manajemen dalam menentukan metodologi yang tepat untuk penilaian aset dan liabilitas.

Manajemen membuat estimasi, pertimbangan 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.

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.

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## 2. ACCOUNTING POLICIES (continued)

## ac. Leases

*Lease transaction is recorded in accordance with SFAS 30 (revised 2011) – Leases.*

*Determination whether an arrangement is, or contains, a lease is made based on the substance of the arrangement and assessment of whether fulfillment of the arrangement is dependent on the use of a specific asset or assets, and the arrangement conveys a right to use the asset.*

*Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the term of the lease.*

*The Bank leases certain property, plant and equipment, which is ATM machine. Leases of property, plant and equipment where the Bank as lessee has substantially all the risks and rewards of ownership are classified as finance leases.*

*The property, plant and equipment acquired under finance leases is depreciated over the shorter of the useful life of the asset and the lease term if there is no reasonable certainty that the Bank will obtain ownership at the end of the lease term.*

## 3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

*Certain estimates, judgments and assumptions are made in the preparation of the financial statements. These often require management judgment in determining the appropriate methodology for valuation of assets and liabilities.*

*Management makes estimates, judgments 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 judgments are evaluated on a continuous basis, and are based on past experience and other factors.*

*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 assumption.*

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## 3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)

Pengungkapan ini melengkapi pengungkapan pada manajemen risiko keuangan (Catatan 43).

## Sumber utama ketidakpastian estimasi

## 1. Cadangan kerugian penurunan nilai aset keuangan

Kondisi spesifik *counterparty* yang mengalami penurunan nilai dalam pembentukan cadangan kerugian atas aset keuangan dievaluasi secara individu berdasarkan estimasi terbaik manajemen atas nilai kini arus kas yang diharapkan akan diterima. Dalam mengestimasi arus kas tersebut, manajemen membuat pertimbangan tentang situasi keuangan *counterparty* dan nilai realisasi bersih dari setiap agunan. Setiap aset yang mengalami penurunan nilai dinilai sesuai dengan manfaat yang ada, dan strategi penyelesaian serta estimasi arus kas yang diperkirakan dapat diterima disetujui secara independen oleh Manajemen Risiko.

Perhitungan cadangan penurunan nilai kolektif meliputi kerugian kredit yang melekat dalam portofolio aset keuangan dengan karakteristik ekonomi yang sama ketika terdapat bukti objektif penurunan nilai terganggu, tetapi penurunan nilai secara individu belum dapat diidentifikasi. Dalam menilai kebutuhan untuk cadangan kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas kredit dan jenis produk. Guna membuat estimasi cadangan yang diperlukan, manajemen membuat asumsi untuk menentukan kerugian yang melekat, dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman masa lalu dan kondisi ekonomi saat ini. Keakuratan penyisihan tergantung pada seberapa baik estimasi arus kas masa depan untuk cadangan *counterparty* tertentu dan asumsi model dan parameter yang digunakan dalam menentukan cadangan kolektif.

## 2. Liabilitas imbalan pasca kerja

Nilai kini liabilitas imbalan pasca kerja karyawan tergantung pada beberapa faktor yang ditentukan dengan dasar aktuarial berdasarkan beberapa asumsi. Perubahan atas asumsi-asumsi ini akan mempengaruhi jumlah tercatat atas liabilitas imbalan pasca kerja.

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## 3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)

*This disclosure supplements the commentary on financial risk management (Note 43).*

## Key sources of estimation uncertainty

## 1. Allowances for impairment losses of financial assets

*The specific counterparty component of the total allowances for impairment applies to financial assets evaluated individually for impairment and is based upon management's best estimate of the present value of the cash flows that are expected to be received. In estimating these cash flows, management makes judgments about the counterparty's financial situation and the net realizable value of any underlying collateral. Each impaired asset is assessed on its merits, and the workout strategy and estimated cash flows considered recoverable are independently approved by Risk Management.*

*Collectively assessed impairment allowances cover credit losses inherent in portfolios of financial assets with similar economic characteristics when there is objective evidence to suggest that they contain impaired financial assets, but the individual impaired items cannot yet be identified. In assessing the need for collective allowances, management considers factors such as credit quality and type of product. In order to estimate the required allowance, assumptions are made to define the way inherent losses are modelled and to determine the required input parameters, based on historical experience and current economic conditions. The accuracy of the allowances depends on how well these estimate future cash flows for specific counterparty allowances and the model assumptions and parameters used in determining collective allowances.*

## 2. Post employment benefit liabilities

*The present value of the post-employment benefit liabilities depends on a number of factors that are determined on an actuarial basis using a number of assumptions. Any changes in these assumptions will impact the carrying amount of post employment benefit liabilities.*

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3. PENGGUNAAN ESTIMASI DAN  
PERTIMBANGAN AKUNTANSI YANG PENTING  
(lanjutan)

## Sumber utama ketidakpastian estimasi (lanjutan)

## 2. Liabilitas imbalan pasca kerja (lanjutan)

Asumsi yang digunakan dalam menentukan biaya/(pendapatan) untuk liabilitas imbalan pasca kerja karyawan antara lain tingkat diskonto, tingkat kenaikan gaji di masa datang, usia pensiun normal, tingkat mortalita dan lain-lain. Bank menentukan tingkat diskonto yang tepat pada setiap akhir periode pelaporan. Ini merupakan tingkat suku bunga yang harus digunakan untuk menentukan nilai kini atas arus kas keluar masa depan yang diestimasi dan akan digunakan untuk membayar liabilitas imbalan pasca kerja. Dalam menentukan tingkat diskonto yang tepat, Bank mempertimbangkan tingkat suku bunga obligasi pemerintah yang mempunyai jangka waktu yang menyerupai jangka waktu liabilitas imbalan pasca kerja.

Tingkat kenaikan gaji per tahun didasarkan pada informasi historis atas tingkat kenaikan gaji sebelumnya, tingkat inflasi dan masa kerja.

Asumsi tingkat mortalita telah didasarkan pada tabel mortalita terbaru yang dihitung dengan menggunakan metode aktuarial yang diterima secara umum.

Perubahan pada asumsi-asumsi tersebut di atas pada tahun-tahun buku berikutnya mungkin dapat menyebabkan penyesuaian terhadap jumlah tercatat liabilitas imbalan pasca kerja dan beban imbalan pasca kerja.

## 4. KAS

Kas yang dimiliki seluruhnya dalam mata uang Rupiah. Pada tanggal 31 Desember 2013, 2012 dan 2011, Bank memiliki kas sebesar masing-masing sebesar Rp 1.102.840, Rp 929.454 dan Rp 820.624.

Saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (Anjungan Tunai Mandiri) pada tanggal 31 Desember 2013, 2012 dan 2011 masing-masing sebesar Rp 7.066, Rp 9.515 dan Rp 5.355.

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3. USE OF CRITICAL ACCOUNTING ESTIMATES  
AND JUDGMENTS (continued)Key sources of estimation uncertainty  
(continued)

## 2. Post employment benefit liabilities (continued)

The assumptions used in determining the net cost/(income) for post employment benefit liabilities includes the discount rate, salary increment rate, normal pension age, mortality rate and others. The Bank determines the appropriate discount rate at the end of each reporting period. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the post employment benefit liabilities. In determining the appropriate discount rate, the Bank considers the interest rates of government bonds that have terms to maturity approximating the terms of the related post employment benefit liabilities.

Annual salary increment rate 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 which is generally accepted.

Change on the assumptions above on the following years may require adjustments to the carrying amount of the post employment benefit liabilities and the post employment benefit expenses.

## 4. CASH

Cash on hand were all denominated in Rupiah currency. As at 31 December 2013, 2012 and 2011, the Bank has cash amounting to Rp 1,102,840, Rp 929,454 and Rp 820,624, respectively.

The Rupiah balance includes cash in ATMs (Automatic Teller Machines) as at 31 December 2013, 2012 and 2011 amounting to Rp 7,066, Rp 9,515 and Rp 5,355, respectively.

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## 5. GIRO PADA BANK INDONESIA

Saldo giro pada Bank Indonesia merupakan giro yang harus ditempatkan di Bank Indonesia oleh Bank untuk memenuhi persyaratan Giro Wajib Minimum (GWM) yang terdiri dari GWM Primer yaitu simpanan minimum yang wajib ditempatkan oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia dan GWM Sekunder yaitu cadangan minimum yang wajib ditempatkan oleh Bank berupa SBI, Surat Utang Negara (SUN) dan/atau kelebihan saldo rekening giro Bank dari GWM Primer yang ditempatkan di Bank Indonesia.

Seluruh giro pada Bank Indonesia adalah dalam mata uang Rupiah. Pada tanggal 31 Desember 2013, 2012 dan 2011, giro di Bank Indonesia sebesar masing-masing sebesar Rp 4.311.653, Rp 4.049.000 and Rp 3.218.561.

GWM pada tanggal 31 Desember 2013, 2012, dan 2011 adalah:

	2013	2012	2011	
Rupiah				Rupiah
- GWM Primer	8.09%	8.13%	8.14%	Primary Statutory Reserves -
- GWM Sekunder *)	20.61%	6.17%	5.07%	Secondary Statutory - Reserves *)

\*) Tidak termasuk Excess Reserve

Excluding Excess Reserve \*)

Sesuai Peraturan Bank Indonesia (PBI) No.12/19/PBI/2010 tanggal 4 Oktober 2010 tentang "GWM Bank Umum pada Bank Indonesia dalam Rupiah dan Valuta Asing", mulai tanggal 1 November 2010, GWM Primer dalam mata uang Rupiah ditetapkan sebesar 8% dari dana pihak ketiga dalam Rupiah dan GWM dalam valuta asing ditetapkan sebesar 1% dari dana pihak ketiga dalam valuta asing. Mulai tanggal 1 Maret 2011, Bank memiliki kewajiban pemenuhan GWM Loan to Deposit Ratio (LDR) dalam Rupiah. GWM sekunder Rupiah ditetapkan sebesar 2,5% dari dana pihak ketiga dalam Rupiah.

GWM LDR adalah tambahan simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo Rekening Giro pada Bank Indonesia, jika LDR di bawah minimum LDR target Bank Indonesia (78%).

Sesuai PBI No.13/10/PBI/2011 tanggal 9 Februari 2010 tentang Perubahan atas Peraturan Bank Indonesia No.12/19/PBI/2010 tentang "GWM Bank Umum pada Bank Indonesia dalam Rupiah dan Valuta Asing", mulai tanggal 1 Maret 2011, GWM dalam valuta asing ditetapkan sebesar 5% dari dana pihak ketiga dalam valuta asing dan mulai tanggal 1 Juni 2011, GWM dalam valuta asing ditetapkan sebesar 8% dari dana pihak ketiga dalam valuta asing.

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## 5. CURRENT ACCOUNTS WITH BANK INDONESIA

Current accounts with Bank Indonesia represents the Bank's minimum statutory reserve requirement, which consists of Primary Statutory Reserves which should be maintained by the Bank in the current accounts with Bank Indonesia and Secondary Statutory Reserves as a minimum reserves that should be maintained by the Bank which comprises of Certificates of Bank Indonesia, Government Debenture Debt (SUN) and/or excess reserve of the Bank's current accounts from the Primary Statutory Reserve that should be maintained in Bank Indonesia.

Current accounts with Bank Indonesia were denominated in Rupiah. As at 31 December 2013, 2012 and 2011, current accounts with Bank Indonesia amounting to Rp 4,311,653, Rp 4,049,000 and Rp 3,218,561, respectively.

As at 31 December 2013, 2012, and 2011, the statutory reserves are:

In line with Regulation of Bank Indonesia (PBI) No.12/19/PBI/2010 dated 4 October 2010 regarding "GWM of Commercial Bank in Bank Indonesia denominated in Rupiah and Foreign Currency", starting on 1 November 2010, Primary GWM for Rupiah Currency amounted to 8% from total third party funds in Rupiah and GWM in foreign currency amounted to 1% from total third party funds in foreign currency. Starting 1 March 2011, the Bank has an obligation to fulfil Loan to Deposit Ratio (LDR) in Rupiah. Secondary GWM for Rupiah Currency amounted to 2.5% from total third party funds denominated in Rupiah.

LDR Statutory Reserve is a minimum reserve that should be maintained by the bank in the current accounts with Bank Indonesia if LDR is below minimum target of LDR from bank Indonesia (78%).

In line with PBI No.13/10/PBI/2011 dated 9 February 2010 regarding Changes on BI regulation No.12/19/PBI/2010 regarding "GWM of Commercial Bank in Bank Indonesia denominated in Rupiah and Foreign Currency", starting on 1 March 2011, GWM in foreign currency amounted to 5% from total third party funds in foreign currency and starting 1 June 2011, GWM for foreign currency amounted to 8% from total third party funds denominated in foreign currency.

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## 5. GIRO PADA BANK INDONESIA (lanjutan)

Sesuai PBI No.15/7/PBI/2013 tanggal 26 September 2013 tentang Perubahan Kedua atas PBI No. 12/19/PBI/2010 tentang "GWM Bank Umum pada Bank Indonesia dalam Rupiah dan Valuta Asing", terdapat beberapa perubahan atas ketentuan GWM sekunder dalam mata uang rupiah, yaitu:

- sampai dengan 30 September 2013, sebesar 2,5% dari dana pihak ketiga dalam Rupiah;
- sejak 1 Oktober 2013 sampai dengan 31 Oktober 2013, sebesar 3% dari dana pihak ketiga dalam Rupiah;
- sejak 1 November 2013 sampai dengan 1 Desember 2013, sebesar 3,5% dari dana pihak ketiga dalam Rupiah; dan
- sejak 2 Desember 2013, sebesar 4% dari dana pihak ketiga dalam Rupiah.

Disamping itu, terdapat perubahan atas batas maksimum LDR target, yaitu:

- sampai dengan 1 Desember 2013, sebesar 100% dan
- sejak 2 Desember 2013, sebesar 92%.

Sesuai PBI No.15/15/PBI/2013 tanggal 24 Desember 2013 tentang Perubahan atas PBI No.15/7/PBI/2013 tentang Perubahan Kedua atas PBI No. 12/19/PBI/2010 tentang "GWM Bank Umum pada Bank Indonesia dalam Rupiah dan Valuta Asing", mulai tanggal 31 Desember 2013, GWM Primer dalam mata uang rupiah ditetapkan sebesar 8% dari dana pihak ketiga dalam Rupiah, GWM Sekunder dalam mata uang rupiah ditetapkan sebesar 4% dari dana pihak ketiga dalam Rupiah, dan GWM dalam valuta asing ditetapkan sebesar 8% dari dana pihak ketiga dalam valuta asing. Bank juga tetap memiliki kewajiban pemenuhan GWM *Loan to Deposit Ratio* (LDR) dalam Rupiah.

Bank telah memenuhi ketentuan BI yang berlaku tentang Giro Wajib Minimum Bank Umum.

## 6. GIRO PADA BANK LAIN

Seluruh giro pada bank lain adalah dalam mata uang Rupiah dan ditempatkan pada pihak ketiga, yang terdiri atas:

	2013	2012	2011
PT Bank Negara Indonesia (Persero) Tbk	9,614	35,612	15,433
PT Bank Central Asia Tbk	3,565	6,350	4,469
PT Bank Mandiri (Persero) Tbk	3,217	1,137	2,461
PT Bank Aceh	511	108	470
PT Bank CIMB Niaga Tbk	133	495	307

## 5. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

In line with PBI No.15/7/PBI/2013 dated 26 September 2013 regarding The Second Changes on PBI No.12/19/PBI/2010 regarding "GWM of Commercial Bank in Bank Indonesia denominated in Rupiah and Foreign Currency", there are changes in policy for secondary GWM for Rupiah currency as follows:

- until 30 September 2013, amounted to 2.5% from total third party funds in Rupiah currency;
- since 1 October 2013 until 31 October 2013, amounted to 3% from total third party funds in Rupiah currency;
- since 1 November 2013 until 1 December 2013, amounted to 3.5% from total third party funds in Rupiah currency;
- since 2 December 2013, amounted to 4% from total third party funds in Rupiah currency.

Furthermore, there are changes in maximum target of LDR as follows:

- until 1 December 2013, amounted to 100% and
- since 2 December 2013, amounted to 92%.

In line with PBI No.15/15/PBI/2013 dated 24 December 2013 regarding Changes on PBI No.15/7/PBI/2013 regarding Second Changes on PBI No.12/19/PBI/2010 regarding "GWM of Commercial Bank in Bank Indonesia denominated in Rupiah and Foreign Currency", starting on 31 December 2013, Primary GWM for Rupiah currency amounted to 8% from total third party funds in Rupiah currency, secondary GWM for Rupiah currency amounted to 4% from total third party funds in Rupiah currency, and GWM for foreign currency amounted to 8% from total third party funds in foreign currency. The Bank has also an obligation to fulfil *Loan to Deposit Ratio* (LDR) in Rupiah.

The bank has fulfilled BI's regulations regarding Statutory Reserve Requirement of Commercial Banks.

## 6. CURRENT ACCOUNTS WITH OTHER BANKS

All current accounts with other banks were in Rupiah and were placed at third parties, consist of:

PT Bank Negara Indonesia (Persero) Tbk
PT Bank Central Asia Tbk
PT Bank Mandiri (Persero) Tbk
PT Bank Aceh
PT Bank CIMB Niaga Tbk

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## 6. GIRO PADA BANK LAIN (lanjutan)

	2013	2012	2011	
PT BPD Jawa Tengah	80	48	103	PT BPD Jawa Tengah
PT BPD Sumatera Utara	43	307	24	PT BPD Sumatera Utara
PT Bank Rakyat Indonesia (Persero) Tbk	15	16	1,387	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank DKI	15	8	3	PT Bank DKI
PT Bank Lampung	10	6	309	PT Bank Lampung
PT BPD Jawa Timur Tbk	9	45	99	PT BPD Jawa Timur Tbk
PT BPD Sumatera Selatan dan Bangka Belitung	8	517	296	PT BPD Sumatera Selatan dan Bangka Belitung
PT Bank Nagari	2	125	801	PT Bank Nagari
PT BPD Jawa Barat dan Banten Tbk	-	310	7	PT BPD Jawa Barat dan Banten Tbk
Lain-lain	6	15	3	Others
	<u>17,228</u>	<u>45,099</u>	<u>26,172</u>	

Giro pada bank lain pada tanggal 31 Desember 2013, 2012 dan 2011 diklasifikasikan lancar berdasarkan kolektibilitas BI. Tidak terdapat saldo giro pada bank lain yang diblokir atau digunakan sebagai agunan pada tanggal-tanggal tersebut.

Pada tanggal 31 Desember 2013, 2012 dan 2011 tidak terdapat giro pada bank lain yang didasarkan pada prinsip perbankan Syariah.

Tingkat suku bunga rata-rata giro pada bank lain per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2013, 2012 dan 2011 masing-masing adalah 1,62%, 1,82% dan 2,92%.

Pada tanggal 31 Desember 2013, 2012 dan 2011 tidak terdapat giro pada bank lain yang mengalami penurunan nilai.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan kerugian penurunan nilai.

## 7. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN

Seluruh penempatan pada Bank Indonesia dan bank lain adalah dalam mata uang Rupiah dan ditempatkan pada pihak ketiga, yang terdiri atas:

## a. Berdasarkan jenis:

	2013	2012	2011
Interbank call money	500,000	275,000	475,000
FASBI - bersih setelah dikurangi dengan diskonto yang belum diamortisasi	4,422,629	9,566,257	7,893,227
Deposito berjangka	<u>75,000</u>	<u>50,000</u>	<u>40,000</u>
	4,997,629	9,891,257	8,408,227

## 6. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

As at 31 December 2013, 2012 and 2011, current accounts with other banks were classified as current based on BI collectibility. There were no current accounts with other banks which were blocked or used as collateral as at those dates.

As at 31 December 2013, 2012 and 2011, there were no current accounts with other banks which were based on the principles of Sharia banking.

The average interest rates per annum of current accounts with other banks for the years ended 31 December 2013, 2012 and 2011 are 1.62%, 1.82% and 2.92%, respectively.

As at 31 December 2013, 2012 and 2011, there was no impaired current account with other banks.

Management believes that no allowance for impairment losses is necessary.

## 7. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

All placements with Bank Indonesia and other banks were in Rupiah and were placed at third parties, consist of:

## a. By type:

FASBI - net of unamortised discount  
Time deposits

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7. PENEMPATAN PADA BANK INDONESIA DAN  
BANK LAIN (lanjutan)

## a. Berdasarkan jenis: (lanjutan)

	2013	2012	2011	
Pendapatan bunga yang masih akan diterima	1,758	285	351	Accrued interest income
	<u>4,999,387</u>	<u>9,891,542</u>	<u>8,408,578</u>	

Pada tanggal 31 Desember 2013, 2012 dan 2011, deposito berjangka yang didasarkan pada prinsip perbankan syariah yang termasuk dalam penempatan pada bank lain masing-masing sebesar Rp 75.000, Rp 50.000 dan Rp 40.000 dan Fasilitas Bank Indonesia (FASBI) yang didasarkan pada prinsip syariah masing-masing sebesar Rp 176.300, Rp 300.000 dan Rp Nihil.

## b. Berdasarkan bank:

	2013	2012	2011	
Bank Indonesia - bersih setelah dikurangi dengan diskonto yang belum diamortisasi	4,422,629	9,566,257	7,893,227	Bank Indonesia - netted off with unamortised discount
<b>Call money:</b>				<b>Call money:</b>
PT BPD Jawa Barat dan Banten Tbk	100,000	-	100,000	PT BPD Jawa Barat dan Banten Tbk
PT Bank DBS Indonesia	75,000	-	75,000	PT Bank DBS Indonesia
PT Bank Pan Indonesia Tbk	75,000	75,000	75,000	PT Bank Pan Indonesia Tbk
PT Bank DKI	50,000	-	-	PT Bank DKI
PT Bank Nagari	50,000	-	-	PT Bank Nagari
PT Bank OCBC NISP Tbk	50,000	-	25,000	PT Bank OCBC NISP Tbk
PT BPD Riau Kepri	50,000	-	-	PT BPD Riau Kepri
HSBC Limited Indonesia	25,000	-	-	HSBC Limited Indonesia
PT BPD Kalimantan Selatan	25,000	-	-	PT BPD Kalimantan Selatan
PT Bank Bukopin Tbk	-	100,000	100,000	PT Bank Bukopin Tbk
PT Bank Mega Tbk	-	100,000	50,000	PT Bank Mega Tbk
PT Bank Ekonomi Raharja Tbk	-	-	50,000	PT Bank Ekonomi Raharja Tbk
	<u>500,000</u>	<u>275,000</u>	<u>475,000</u>	

## Deposito berjangka:

	2013	2012	2011	
PT Bank Muamalat Indonesia	75,000	50,000	40,000	Time deposits: PT Bank Muamalat Indonesia
	<u>75,000</u>	<u>50,000</u>	<u>40,000</u>	
Pendapatan bunga yang masih akan diterima	4,997,629	9,891,257	8,408,227	Accrued interest income
	<u>1,758</u>	<u>285</u>	<u>351</u>	
	<u>4,999,387</u>	<u>9,891,542</u>	<u>8,408,578</u>	

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7. PENEMPATAN PADA BANK INDONESIA DAN  
BANK LAIN (lanjutan)

## c. Berdasarkan periode jatuh tempo:

	2013	2012	2011	
Kurang dari 1 bulan	4,875,629	9,207,253	3,127,622	Less than 1 month
1 - 3 bulan	75,000	349,782	737,814	1 - 3 months
3 - 12 bulan	47,000	334,222	4,542,791	3 - 12 months
	<u>4,997,629</u>	<u>9,891,257</u>	<u>8,408,227</u>	
Pendapatan bunga yang masih akan diterima	1,758	285	351	Accrued interest income
	<u>4,999,387</u>	<u>9,891,542</u>	<u>8,408,578</u>	

## d. Tingkat suku bunga

Tingkat suku bunga per tahun atas penempatan pada Bank Indonesia dan bank lain untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2013, 2012 dan 2011, masing-masing adalah 4,00% - 7,25%, 3,75% - 6,87%, dan 4,51% - 7,40% .

## e. Cadangan kerugian penurunan nilai

Penempatan pada Bank Indonesia dan Bank lain pada tanggal 31 Desember 2013, 2012 dan 2011 diklasifikasikan lancar berdasarkan kolektibilitas BI.

Manajemen berpendapat bahwa tidak terdapat penempatan pada Bank Indonesia dan bank lain yang mengalami penurunan nilai pada tanggal 31 Desember 2013, 2012 dan 2011.

Pada tanggal 31 Desember 2013, 2012 dan 2011 tidak terdapat penempatan dana di Bank Indonesia dan bank lain yang diblokir atau digunakan sebagai agunan pada tanggal-tanggal tersebut.

## 8. EFEK-EFEK

## a. Berdasarkan jenis mata uang dan golongan penerbit:

Seluruh efek-efek adalah dalam mata uang Rupiah dan dengan Bank Indonesia yang terdiri dari:

2013					
Jenis efek-efek/ Type of securities	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Nilai pada saat jatuh tempo/Value at maturity date	Diskonto yang belum diamortisasi/ Unamortised discount	Nilai tercatat/ Carrying amount
<i>Dimiliki sampai jatuh tempo/Held to maturity</i>					
SBI031013	3 Oktober/ October 2013	9 Juli/ July 2014	1,100,000	36,255	1,063,745
SBI110713	11 Juli/ July 2013	10 April/ April 2014	450,000	6,195	443,805
SBI120913	12 September/ September 2013	12 Juni/ June 2014	300,000	7,608	292,392

7. PLACEMENTS WITH BANK INDONESIA AND  
OTHER BANKS (continued)

## c. By maturity period:

## d. Interest rate

The interest rate per annum of placements with Bank Indonesia and other banks for the years ended 31 December 2013, 2012 and 2011 are 4.00% - 7.25%, 3.75% - 6.87%, and 4.51% - 7.40%, respectively.

## e. Allowance for impairment losses

Placement with Bank Indonesia and Other Banks as at 31 December 2013, 2012 and 2011 were classified as current based on BI collectibility.

Management believes that there was no impairment on placement with Bank Indonesia and other banks as at 31 December 2013, 2012 and 2011.

As at 31 December 2013, 2012 and 2011 there are no placements with Bank Indonesia and other banks which were blocked or used as collateral as at those dates.

## 8. MARKETABLE SECURITIES

## a. By currency and issuer:

All marketable securities were denominated in Rupiah and were placed with Bank Indonesia, which consist of:

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## 8. EFEK-EFEK (lanjutan)

## a. Berdasarkan jenis mata uang dan golongan penerbit: (lanjutan)

2013					
Jenis efek-efek/ Type of securities	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Maturity Date	Nilai pada saat jatuh tempo/Value at maturity date	Diskonto yang belum diamortisasi/ Unamortised discount	Nilai tercatat/ Carrying amount
<i>Dimiliki sampai jatuh tempo (lanjutan) /Held to maturity (continued)</i>					
SBI150813	15 Agustus/ August 2013	15 Mei/ May 2014	300,000	6,198	293,802
SBI110413	11 April/ April 2013	9 Januari/ January 2014	200,000	203	199,797
SBI141113	14 November/ November 2013	14 Agustus/ August 2014	113,334	4,818	108,516
SBI281113	28 November/ November 2013	28 Agustus/ August 2014	29,501	1,335	28,166
<i>Tersedia untuk dijual/Available for sale</i>			2,492,835	62,612	2,430,223
SBI101013	10 Oktober/ October 2013	10 Juli/ July 2014	499,842	17,207	482,635
					2,912,858
2012					
Jenis efek-efek/ Type of securities	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Nilai pada saat jatuh tempo/Value at maturity date	Diskonto yang belum diamortisasi/ Unamortised discount	Nilai tercatat/ Carrying amount
<i>Dimiliki sampai jatuh tempo/Held to maturity</i>					
SBI111012	11 Oktober/ October 2012	11 Juli/ July 2013	500,000	12,074	487,926
SBI131212	13 Desember/ December 2012	12 September/ September 2013	350,000	11,288	338,712
SBI120712	12 Juli/ July 2012	11 April/ April 2013	200,000	2,396	197,604
SBI120412	12 April/ April 2012	10 Januari/ January 2013	58,898	62	58,836
<i>Tersedia untuk dijual/Available for sale</i>			1,108,898	25,820	1,083,078
SBI12041201	12 April/ April 2012	10 Januari/ January 2013	299,930	282	299,648
					1,382,726
2011					
Jenis efek-efek/ Type of securities	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Nilai pada saat jatuh tempo/Value at maturity date	Diskonto yang belum diamortisasi/ Unamortised discount	Nilai tercatat/ Carrying amount
<i>Dimiliki sampai jatuh tempo/Held to maturity</i>					
SBI140411	14 April/ April 2011	12 Januari/ January 2012	100,000	203	99,797
SBI090611	9 Juni/ June 2011	8 Maret/ March 2012	300,000	3,720	296,280
SBI101111	10 November/ November 2011	9 Agustus/ August 2012	400,000	12,461	387,539
SBI081211	8 Desember/ December 2011	6 September/ September 2012	500,000	16,285	483,715
SBI090611	9 Juni/ June 2011	8 Maret/ March 2012	100,000	1,241	98,759
SBI140711	14 Juli/ July 2011	12 April/ April 2012	44,682	846	43,836
IDDFS0201123C	20 Desember/ December 2011	2 Januari/ January 2012	107,500	-	107,500

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## 8. EFEK-EFEK (lanjutan)

## a. Berdasarkan jenis mata uang dan golongan penerbit: (lanjutan)

2011					
Jenis efek-efek/ Type of securities	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Nilai pada saat jatuh tempo/Value at maturity date	Diskonto yang belum diamortisasi/ Unamortised discount	Nilai tercatat/ Carrying amount
<i>Dimiliki sampai jatuh tempo (lanjutan) /Held to maturity (continued)</i>					
SBIS110412273J	13 Juli/ July 2011	11 April/ April 2012	2,000	-	2,000
SBIS070312272J	9 Juni/ June 2011	7 Maret/ March 2012	2,000	-	2,000
SBIS050912272	8 Desember/ December 2011	5 September/ September 2012	2,000	-	2,000
<i>Tersedia untuk dijual/Available for sale</i>			1,558,182	34,756	1,523,426
SBI090611	9 Juni/ June 2011	8 Maret/ March 2012	401,164	4,944	396,220
SBI140711	14 Juli/ July 2011	12 April/ April 2012	200,913	3,771	197,142
			602,077	8,715	593,362
					2,116,788

## b. Berdasarkan periode jatuh tempo:

## b. By maturity period:

	2013	2012	2011	
Kurang dari 1 bulan	-	-	107,500	<i>Less than 1 month</i>
1 – 3 bulan	-	-	-	<i>1 – 3 months</i>
3 – 6 bulan	-	-	-	<i>3 – 6 months</i>
6 – 9 bulan	-	-	-	<i>6 – 9 months</i>
9 – 12 bulan	2,912,858	1,382,726	2,009,288	<i>9 – 12 months</i>
	<u>2,912,858</u>	<u>1,382,726</u>	<u>2,116,788</u>	

## c. Tingkat suku bunga rata-rata per tahun:

## c. Average interest rate per annum:

	2013	2012	2011
Sertifikat Bank Indonesia	5.34%	4.83%	6.66%

Pendapatan bunga efektif yang diperoleh dari efek-efek tersedia untuk dijual dan dimiliki hingga jatuh tempo selama tahun berjalan telah dicatat pada "Pendapatan Bunga – efek-efek" (Catatan 29).

Effective interest income earned from available-for-sale and held-to-maturity marketable securities has been recognised as "Interest income – marketable securities" (Note 29).

## d. Cadangan kerugian penurunan nilai

## d. Allowance for impairment losses

Sertifikat Bank Indonesia diklasifikasikan lancar berdasarkan kolektibilitas BI.

Certificates of Bank Indonesia are classified as current based on BI collectibility.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan penurunan nilai atas efek-efek yang dimiliki Bank pada tanggal 31 Desember 2013, 2012 dan 2011.

Management believes that no allowance for impairment losses is necessary on marketable securities held by the Bank as at 31 December 2013, 2012 and 2011.

## e. Informasi penting lainnya sehubungan dengan efek-efek

## e. Other significant information relating to marketable securities

Selama tahun 2013, 2012 dan 2011, Bank tidak melakukan penjualan atas efek-efek tersedia untuk dijual, sehingga tidak ada pemindahan keuntungan atau kerugian dari ekuitas ke laporan laba rugi.

During 2013, 2012 and 2011, the Bank did not sell available-for-sale marketable securities, so there were no gains or losses transfer from equity to profit or loss.



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9. EFEK-EFEK YANG DIBELI DENGAN JANJI  
DIJUAL KEMBALI (REVERSE REPO) (lanjutan)

## a. Berdasarkan jenis: (lanjutan)

2013

Jenis efek-efek/ Type of securities <sup>1)</sup>	Tanggal dimulai/ Starting date <sup>2)</sup>	Tanggal jatuh tempo/ Maturity date <sup>3)</sup>	Nilai pokok/ Principal amount	Pendapatan bunga yang direalisasi/ Realised interest income	Nilai tercatat/ Carrying amount <sup>4)</sup>	Harga penjualan kembali/ Reselling price
<b>Rupiah</b>						
Obligasi/Bonds FR0063	27 Desember/ December 2013	10 Januari/ January 2014	77,551	65	77,616	77,733
Obligasi/Bonds FR0063	27 Desember/ December 2013	10 Januari/ January 2014	77,551	65	77,616	77,733
Obligasi/Bonds FR0065	18 Desember/ December 2013	16 Januari/ January 2014	73,455	180	73,635	73,828
Obligasi/Bonds FR0065	18 Desember/ December 2013	16 Januari/ January 2014	73,455	180	73,635	73,828
Obligasi/Bonds FR0065	18 Desember/ December 2013	16 Januari/ January 2014	73,455	180	73,635	73,828
Obligasi/Bonds FR0065	18 Desember/ December 2013	16 Januari/ January 2014	73,455	180	73,635	73,828
Obligasi/Bonds FR0070	18 Desember/ December 2013	2 Januari/ January 2014	96,956	229	97,185	97,201
Obligasi/Bonds FR0070	18 Desember/ December 2013	2 Januari/ January 2014	96,956	229	97,185	97,201
Obligasi/Bonds FR0070	18 Desember/ December 2013	2 Januari/ January 2014	96,956	229	97,185	97,201
Obligasi/Bonds FR0070	24 Desember/ December 2013	7 Januari/ January 2014	96,803	130	96,933	97,032
Obligasi/Bonds FR0070	24 Desember/ December 2013	7 Januari/ January 2014	96,803	130	96,933	97,032
Obligasi/Bonds FR0070	24 Desember/ December 2013	7 Januari/ January 2014	96,803	130	96,933	97,032
Obligasi/Bonds FR0070	24 Desember/ December 2013	7 Januari/ January 2014	96,803	130	96,933	97,032
Obligasi/Bonds FR0071	16 Desember/ December 2013	16 Januari/ January 2014	96,431	272	96,703	96,959
Obligasi/Bonds FR0071	16 Desember/ December 2013	16 Januari/ January 2014	96,431	272	96,703	96,959
Obligasi/Bonds SPN12140116	31 Desember/ December 2013	7 Januari/ January 2014	94,727	16	94,743	97,836
Obligasi/Bonds SPN12140116	31 Desember/ December 2013	7 Januari/ January 2014	94,727	16	94,743	94,836
Obligasi/Bonds SPN12140116	31 Desember/ December 2013	7 Januari/ January 2014	69,416	11	69,427	69,496
Obligasi/Bonds SPN12140217	31 Desember/ December 2013	7 Januari/ January 2014	94,195	16	94,211	94,302
Obligasi/Bonds SPN12140217	31 Desember/ December 2013	7 Januari/ January 2014	94,195	16	94,211	94,302
Obligasi/Bonds SPN12140217	31 Desember/ December 2013	7 Januari/ January 2014	94,195	16	94,211	94,302
Obligasi/Bonds SPN12140217	31 Desember/ December 2013	7 Januari/ January 2014	94,195	16	94,211	94,302
Obligasi/Bonds SPN12140217	31 Desember/ December 2013	7 Januari/ January 2014	94,195	16	94,211	94,302
Obligasi/Bonds SPN12140217	31 Desember/ December 2013	7 Januari/ January 2014	69,026	11	69,037	69,105
Obligasi/Bonds SPN12140217	31 Desember/ December 2013	7 Januari/ January 2014	25,169	4	25,173	25,198
Obligasi/Bonds SPN12140410	31 Desember/ December 2013	7 Januari/ January 2014	24,925	4	24,929	24,954
Obligasi/Bonds SPN12140410	31 Desember/ December 2013	7 Januari/ January 2014	93,283	15	93,298	93,390

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9. EFEK-EFEK YANG DIBELI DENGAN JANJI  
DIJUAL KEMBALI (REVERSE REPO) (lanjutan)

## a. Berdasarkan jenis: (lanjutan)

2013

Jenis efek-efek/ Type of securities <sup>1)</sup>	Tanggal dimulai/ Starting date <sup>2)</sup>	Tanggal jatuh tempo/ Maturity date <sup>3)</sup>	Nilai pokok/ Principal amount	Pendapatan bunga yang direalisasi/ Realised interest income	Nilai tercatat/ Carrying amount <sup>4)</sup>	Harga penjualan kembali/ Reselling price
<b>Rupiah</b>						
Obligasi/Bonds SPN12140410	31 Desember/ December 2013	7 Januari/ January 2014	93,283	15	93,298	93,390
Obligasi/Bonds SPN12140410	31 Desember/ December 2013	7 Januari/ January 2014	78,766	13	78,779	78,857
Obligasi/Bonds SPN12140507	31 Desember/ December 2013	7 Januari/ January 2014	92,792	15	92,807	92,899
Obligasi/Bonds SPN12140507	31 Desember/ December 2013	7 Januari/ January 2014	92,792	15	92,807	92,899
Obligasi/Bonds SPN12140507	31 Desember/ December 2013	7 Januari/ January 2014	14,440	2	14,442	14,457
Jumlah/Total			<u>7,424,681</u>	<u>9,467</u>	<u>7,434,148</u>	<u>7,445,991</u>

2012

Jenis efek-efek/ Type of securities <sup>1)</sup>	Tanggal dimulai/ Starting date <sup>2)</sup>	Tanggal jatuh tempo/ Maturity date <sup>3)</sup>	Nilai pokok/ Principal amount	Pendapatan bunga yang direalisasi/ Realised interest income	Nilai tercatat/ Carrying amount <sup>4)</sup>	Harga penjualan kembali/ Reselling price
<b>Rupiah</b>						
Obligasi/Bonds FR0058	3 Desember/ December 2012	25 Januari/ January 2013	121,377	438	121,815	118,032
Obligasi/Bonds FR0058	3 Desember/ December 2012	25 Januari/ January 2013	121,378	438	121,816	118,032
Obligasi/Bonds FR0036	7 Desember/ December 2012	12 Februari/ February 2013	133,309	417	133,726	134,425
Obligasi/Bonds FR0036	7 Desember/ December 2012	12 Februari/ February 2013	133,309	417	133,726	134,425
Obligasi/Bonds FR0061	10 Desember/ December 2012	15 Februari/ February 2013	107,462	296	107,758	108,362
Obligasi/Bonds FR0061	10 Desember/ December 2012	15 Februari/ February 2013	107,462	295	107,757	108,362
Obligasi/Bonds FR0061	10 Desember/ December 2012	15 Februari/ February 2013	107,462	295	107,757	108,362
Obligasi/Bonds FR0053	13 Desember/ December 2012	12 Februari/ February 2013	118,337	281	118,618	115,100
Obligasi/Bonds FR0053	13 Desember/ December 2012	12 Februari/ February 2013	118,337	281	118,618	115,100
Obligasi/Bonds FR0053	13 Desember/ December 2012	12 Februari/ February 2013	118,337	281	118,618	115,100
Obligasi/Bonds FR0053	14 Desember/ December 2012	15 Februari/ February 2013	118,672	267	118,939	115,465
Obligasi/Bonds FR0053	14 Desember/ December 2012	15 Februari/ February 2013	118,672	267	118,939	115,465
Obligasi/Bonds FR0053	20 November/ November 2012	15 Februari/ February 2013	143,308	769	144,077	139,651
Jumlah/Total			<u>1,567,422</u>	<u>4,742</u>	<u>1,572,164</u>	<u>1,545,881</u>

<sup>1)</sup> Seluruh efek yang diperjanjikan merupakan obligasi Pemerintah Indonesia dan Surat Perbendaharaan Negara yang berdenominasi Rupiah dan diterbitkan di Indonesia. (2012: Obligasi Pemerintah)<sup>2)</sup> Tanggal dimulai merupakan tanggal yang sama dengan tanggal pembelian efek.<sup>3)</sup> Tanggal jatuh tempo merupakan tanggal yang sama dengan tanggal penjualan kembali efek.<sup>4)</sup> Nilai tercatat merupakan nilai yang sama dengan harga pembelian efek.<sup>1)</sup> All of the underlying securities are Indonesian Government bonds and Treasury Bills denominated in Rupiah and issued in Indonesia. (2012: Government Bonds)<sup>2)</sup> Start date is the same as the securities purchase date.<sup>3)</sup> Maturity date is the same as the securities resale date.<sup>4)</sup> Carrying amount is equal to securities purchase price.

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**9. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI (REVERSE REPO) (lanjutan)**

**b. Berdasarkan periode jatuh tempo:**

Efek-efek yang dibeli dengan janji dijual kembali akan diselesaikan dalam waktu tidak lebih dari 12 bulan setelah tanggal laporan posisi keuangan.

**c. Tingkat suku bunga rata-rata per tahun:**

Tingkat suku bunga rata-rata per tahun atas efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo) untuk tahun yang berakhir pada 31 Desember 2013 dan 2012 adalah 4,48% - 6,35% dan 4,48% - 4,60%.

**d. Cadangan kerugian penurunan nilai**

Berdasarkan ketentuan BI yang berlaku, efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo) pada tanggal 31 Desember 2013 dan 2012 digolongkan sebagai lancar.

Pada tanggal 31 Desember 2013 and 2012 tidak terdapat efek-efek yang dibeli dengan janji dijual kembali yang mengalami penurunan nilai.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan penurunan nilai pada efek-efek yang dibeli dengan janji dijual kembali.

**9. SECURITIES PURCHASED UNDER RESALE AGREEMENTS (REVERSE REPO) (continued)**

**b. By maturity period:**

Securities purchased under resale agreements will be settled with no more than 12 months after the date of financial positions.

**c. Average interest rate per annum:**

The average interest rate per annum of securities purchased under resale agreement (Reverse Repo) for the year ended 31 December 2013 and 2012 are 4.48% - 6.35% and 4.48% - 4.60%, respectively.

**d. Allowance for impairment losses**

Based on the prevailing BI regulation, all securities purchased under resale agreements (Reverse Repo) as at 31 December 2013 and 2012 were classified as current.

As at 31 December 2013 and 2012 there were no impaired of securities purchased under resale agreements.

Management believes that no allowance for impairment losses is necessary on securities purchased under resale agreements.

**10. PINJAMAN YANG DIBERIKAN**

Semua kredit dan pembiayaan syariah yang diberikan oleh Bank adalah dalam mata uang Rupiah dengan rincian sebagai berikut:

**a. Berdasarkan jenis dan kolektibilitas sesuai Peraturan Bank Indonesia**

**10. LOANS**

All loans disbursed by the Bank and sharia financing/receivable were denominated in Rupiah, with details as follows:

**a. Based on type and Bank Indonesia Regulation collectibility**

	2013					
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total
Pensiunan	31,429,435	157,577	9,278	10,780	7,002	31,614,072
Usaha Mikro Kecil	9,467,947	539,236	92,119	107,197	56,928	10,263,427
Umum	1,623,552	40,724	966	515	289	1,666,046
Pembiayaan/piutang syariah	1,340,107	8,662	1,307	1,668	2,594	1,354,338
Kredit Pemilikan Mobil	497,862	77,237	1,737	2,520	819	580,175
Karyawan	414,232	2,707	739	306	11,421	429,405
Usaha kecil menengah	163,775	-	-	-	-	163,775
Pegawai instansi lain	33,105	822	53	94	68	34,142
Kredit Pemilikan Rumah	45	12	-	-	-	57
Jumlah	44,970,060	826,977	106,199	123,080	79,121	46,105,437

*Pensioners  
Micro  
General-purpose  
Sharia financing/  
receivables  
Car loan  
Employee loan  
Small medium  
enterprise  
Other institutions  
employee  
Housing loan  
Total*

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**10. PINJAMAN YANG DIBERIKAN (lanjutan)**

**10. LOANS (continued)**

**a. Berdasarkan jenis dan kolektibilitas sesuai Peraturan Bank Indonesia (lanjutan)**

**a. Based on type and Bank Indonesia Regulation collectibility (continued)**

	2013 (lanjutan/continued)						
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pendapatan bunga yang masih akan diterima	565,599	38,624	-	-	-	604,223	<i>Accrued interest income Allowance for impairment losses</i>
Cadangan kerugian penurunan nilai	(228,211)	(125,216)	(35,129)	(51,907)	(45,983)	(486,446)	
	<u>45,307,448</u>	<u>740,385</u>	<u>71,070</u>	<u>71,173</u>	<u>33,138</u>	<u>46,223,214</u>	
	2012						
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pensiunan	27,869,727	155,793	6,151	7,835	6,803	28,046,309	<i>Pensioners Micro</i>
Usaha Mikro Kecil	8,436,802	382,202	62,412	78,018	46,801	9,006,235	
Kredit Pemilikan Mobil	652,327	86,144	1,717	1,700	1,481	743,369	
Pembiayaan/piutang syariah	502,417	1,302	84	131	39	503,973	<i>Car Sharia financing/ receivables</i>
Karyawan Umum	428,876	3,813	161	803	9,201	442,854	
Pegawai instansi lain	86,166	7,088	7	-	72	93,333	<i>Employee General-purpose Other institutions employee</i>
Kredit Pemilikan Rumah	6,271	784	99	340	384	7,878	
Jumlah	99	46	-	-	-	145	<i>House Total</i>
	<u>37,982,685</u>	<u>637,172</u>	<u>70,631</u>	<u>88,827</u>	<u>64,781</u>	<u>38,844,096</u>	
Pendapatan bunga yang masih akan diterima	504,320	31,288	-	-	-	535,608	<i>Accrued interest income Allowance for impairment losses</i>
Cadangan kerugian penurunan nilai	(174,360)	(106,953)	(23,508)	(37,025)	(42,344)	(384,190)	
	<u>38,312,645</u>	<u>561,507</u>	<u>47,123</u>	<u>51,802</u>	<u>22,437</u>	<u>38,995,514</u>	
	2011						
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pensiunan	22,713,396	92,167	5,642	6,971	2,929	22,821,105	<i>Pensioners Micro</i>
Usaha Mikro Kecil	6,300,454	291,623	65,226	83,796	44,344	6,785,443	
Kredit Pemilikan Mobil	138,526	3,582	-	-	11	142,119	<i>Car Sharia financing/ receivables</i>
Pembiayaan/piutang syariah	109,200	943	45	-	1,141	111,329	
Karyawan Umum	416,174	2,950	785	944	5,224	426,077	<i>Employee General-purpose Other institutions employee</i>
Pegawai instansi lain	1,201	354	22	441	359	2,377	
Kredit Pemilikan Rumah	17,888	1,818	474	434	410	21,024	<i>House Total</i>
Jumlah	493	51	-	-	139	683	
	<u>29,697,332</u>	<u>393,488</u>	<u>72,194</u>	<u>92,586</u>	<u>54,557</u>	<u>30,310,157</u>	
Pendapatan bunga yang masih akan diterima	433,352	5,742	-	-	-	439,094	<i>Accrued interest income Allowance for impairment losses</i>
Cadangan kerugian penurunan nilai	(108,172)	(89,264)	(31,879)	(49,944)	(30,256)	(309,515)	
	<u>30,022,512</u>	<u>309,966</u>	<u>40,315</u>	<u>42,642</u>	<u>24,301</u>	<u>30,439,736</u>	



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**10. PINJAMAN YANG DIBERIKAN (lanjutan)**

**10. LOANS (continued)**

**a. Berdasarkan jenis dan kolektibilitas sesuai Peraturan Bank Indonesia (lanjutan)**

**a. Based on type and Bank Indonesia Regulation collectibility (continued)**

Pembiayaan/piutang syariah terdiri dari piutang murabahah dan piutang qardh masing-masing sebesar Rp 1.354.338 dan Rp Nihil pada tanggal 31 Desember 2013 (2012: Rp 503.973 dan Rp Nihil dan 2011: Rp 62.242 dan Rp 49.087).

*Sharia financing/receivables consists of murabahah receivables and qardh receivables amounting to Rp 1,354,338 and Rp Nil as at 31 December 2013, respectively (2012: Rp 503,973 and Rp Nil and 2011: Rp 62,242 and Rp 49,087, respectively).*

Pada tanggal 31 Desember 2013, 2012 dan 2011, tidak ada pinjaman yang diberikan yang dijamin dengan jaminan tunai.

*As at 31 December 2013, 2012 and 2011 there were no loans secured by cash collateral.*

**b. Berdasarkan sektor ekonomi**

**b. By economic sector**

	2013						
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rumah tangga	34,432,219	368,616	26,292	32,930	27,158	34,887,215	Household
Perdagangan	6,312,131	290,412	53,076	58,814	32,996	6,747,429	Trading
Jasa lainnya	2,148,251	54,173	5,422	9,785	4,156	2,221,787	Other services
Perindustrian	994,007	59,626	11,367	10,088	8,330	1,083,418	Manufacturing
Pertanian	545,525	22,794	3,093	6,050	2,959	580,421	Agriculture
Jasa akomodasi	453,925	26,659	6,048	4,383	2,467	493,482	Accommodation
Konstruksi	40,334	1,250	750	-	500	42,834	Construction
Transportasi & komunikasi	32,701	1,798	146	875	555	36,075	Transportation & communication
Pertambangan	10,962	1,649	5	155	-	12,771	Mining
Lainnya	5	-	-	-	-	5	Others
<b>Jumlah</b>	<b>44,970,060</b>	<b>826,977</b>	<b>106,199</b>	<b>123,080</b>	<b>79,121</b>	<b>46,105,437</b>	<b>Total</b>
Pendapatan bunga yang masih akan diterima	565,599	38,624	-	-	-	604,223	Accrued interest income
Cadangan kerugian penurunan nilai	(228,211)	(125,216)	(35,129)	(51,907)	(45,983)	(486,446)	Allowance for impairment losses
	<u>45,307,448</u>	<u>740,385</u>	<u>71,070</u>	<u>71,173</u>	<u>33,138</u>	<u>46,223,214</u>	

	2012						
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rumah tangga	30,549,205	319,325	17,680	21,379	23,713	30,931,302	Household
Perdagangan	4,910,104	203,956	37,014	41,547	27,264	5,219,885	Trading
Jasa lainnya	738,675	33,627	3,880	6,423	3,522	786,127	Other services
Perindustrian	895,983	42,888	5,891	9,804	5,232	959,798	Manufacturing
Pertanian	368,532	13,565	1,752	1,358	934	386,141	Agriculture
Jasa akomodasi	458,463	20,483	3,783	6,015	3,732	492,476	Accommodation
Konstruksi	19,237	-	-	430	-	19,667	Construction
Transportasi & komunikasi	32,520	2,422	196	241	113	35,492	Transportation & communication
Pertambangan	9,718	887	434	1,630	271	12,940	Mining
Lainnya	248	19	1	-	-	268	Others
<b>Jumlah</b>	<b>37,982,685</b>	<b>637,172</b>	<b>70,631</b>	<b>88,827</b>	<b>64,781</b>	<b>38,844,096</b>	<b>Total</b>
Pendapatan bunga yang masih akan diterima	504,320	31,288	-	-	-	535,608	Accrued interest income
Cadangan kerugian penurunan nilai	(174,360)	(106,953)	(23,508)	(37,025)	(42,344)	(384,190)	Allowance for impairment losses
	<u>38,312,645</u>	<u>561,507</u>	<u>47,123</u>	<u>51,802</u>	<u>22,437</u>	<u>38,995,514</u>	

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**10. PINJAMAN YANG DIBERIKAN (lanjutan)**

**10. LOANS (continued)**

**b. Berdasarkan sektor ekonomi (lanjutan)**

**b. By economic sector (continued)**

	2011						
	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rumah tangga	24,342,151	141,248	14,135	18,073	13,972	24,529,579	Household
Perdagangan	3,483,620	159,812	35,536	48,276	26,164	3,753,408	Trading
Jasa lainnya	579,352	27,660	7,127	7,707	4,509	626,355	Other services
Perindustrian	610,329	33,076	8,116	9,291	4,009	664,821	Manufacturing
Pertanian	189,680	9,182	1,712	3,129	1,320	205,023	Agriculture
Jasa akomodasi	451,719	20,550	5,016	5,572	4,077	486,934	Accommodation
Konstruksi	6,343	-	-	-	83	6,426	Construction
Transportasi & komunikasi	27,379	1,947	488	538	423	30,775	Transportation & communication
Pertambangan	4,365	13	64	-	-	4,442	Mining
Lainnya	2,394	-	-	-	-	2,394	Others
<b>Jumlah</b>	<b>29,697,332</b>	<b>393,488</b>	<b>72,194</b>	<b>92,586</b>	<b>54,557</b>	<b>30,310,157</b>	<b>Total</b>
Pendapatan bunga yang masih akan diterima	433,352	5,742	-	-	-	439,094	Accrued interest income
Cadangan kerugian penurunan nilai	(108,172)	(89,264)	(31,879)	(49,944)	(30,256)	(309,515)	Allowance for impairment losses
	<u>30,022,512</u>	<u>309,966</u>	<u>40,315</u>	<u>42,642</u>	<u>24,301</u>	<u>30,439,736</u>	

**c. Berdasarkan periode jangka waktu dan sisa jangka waktu**

**c. By maturity period and remaining maturity**

	By maturity period:			
	2013	2012	2011	
Berdasarkan periode jangka waktu:				
Sampai dengan 1 tahun	3,235,248	907,296	269,552	Up to 1 year
1 - 2 tahun	1,967,543	1,790,325	1,575,275	1 - 2 years
2 - 5 tahun	17,970,341	16,163,375	12,446,530	2 - 5 years
Lebih dari 5 tahun	22,932,305	19,983,100	16,018,800	More than 5 years
	<u>46,105,437</u>	<u>38,844,096</u>	<u>30,310,157</u>	
Pendapatan bunga yang masih akan diterima	604,223	535,608	439,094	Accrued interest income
Cadangan kerugian penurunan nilai	(486,446)	(384,190)	(309,515)	Allowance for impairment losses
	<u>46,223,214</u>	<u>38,995,514</u>	<u>30,439,736</u>	
Berdasarkan sisa jangka waktu:				
Kurang dari 1 bulan	48,160	12,678	15,871	Less than 1 month
1 - 3 bulan	1,564,784	105,038	42,137	1 - 3 months
3 - 6 bulan	621,352	319,415	144,171	3 - 6 months
6 - 12 bulan	1,888,623	1,148,697	568,547	6 - 12 months
Lebih dari 12 bulan	41,982,518	37,258,268	29,539,431	More than 12 months
	<u>46,105,437</u>	<u>38,844,096</u>	<u>30,310,157</u>	
Pendapatan bunga yang masih akan diterima	604,223	535,608	439,094	Accrued interest income
Cadangan kerugian penurunan nilai	(486,446)	(384,190)	(309,515)	Allowance for impairment losses
	<u>46,223,214</u>	<u>38,995,514</u>	<u>30,439,736</u>	

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## 10. PINJAMAN YANG DIBERIKAN (lanjutan)

## 10. LOANS (continued)

## d. Berdasarkan pihak berelasi dan pihak ketiga

## d. By related and third party

	2013	2012	2011	
Pihak ketiga	46,073,248	38,810,006	30,277,836	Third parties
Pihak berelasi (Catatan 37)	32,189	34,090	32,321	Related parties (Note 37)
	<u>46,105,437</u>	<u>38,844,096</u>	<u>30,310,157</u>	
Pendapatan bunga yang masih akan diterima	604,223	535,608	439,094	Accrued interest income
Cadangan kerugian penurunan nilai	(486,446)	(384,190)	(309,515)	Allowance for impairment losses
	<u>46,223,214</u>	<u>38,995,514</u>	<u>30,439,736</u>	

## e. Tingkat suku bunga rata-rata per tahun

## e. Average interest rate per annum

	2013	2012	2011	
Suku bunga rata-rata per tahun	22.75%	24.89%	25.61%	Average interest rate per annum

## f. Cadangan kerugian penurunan nilai

## f. Allowance for impairment losses

Perubahan dalam cadangan kerugian penurunan nilai pinjaman yang diberikan adalah sebagai berikut:

The movements of the allowance for impairment losses for loans are as follows:

	2013	2012	2011	
Saldo awal tahun	(384,190)	(309,515)	(340,618)	Balance at beginning of year
Penyisihan (Catatan 32)	(590,121)	(455,325)	(446,574)	Provisions (Note 32)
Penerimaan kembali	(149,947)	(152,058)	(138,129)	Recovery
Penghapusbukuan	637,722	533,179	614,485	Write-off
Lain-lain	90	(471)	1,321	Others
<b>Saldo akhir tahun</b>	<u>(486,446)</u>	<u>(384,190)</u>	<u>(309,515)</u>	<b>Balance at end of year</b>

Perubahan dalam cadangan kerugian penurunan nilai pinjaman yang diberikan berdasarkan tujuan evaluasi penurunan nilai adalah sebagai berikut:

The movements of the allowance for impairment losses based on the evaluation of impairment purpose are as follows:

	2013			
	Individual/ Individual	Kolektif/ Collective	Jumlah/ Total	
Saldo awal	-	(384,190)	(384,190)	Beginning balance
Penyisihan selama tahun berjalan (Catatan 32)	-	(590,121)	(590,121)	Allowance during the year (Note 32)
Penerimaan kembali pinjaman yang diberikan yang telah dihapusbukukan	-	(149,947)	(149,947)	Bad debt recoveries
Penghapusbukuan selama tahun berjalan	-	637,722	637,722	Write-off during the year
Lain-lain	-	90	90	Others
<b>Saldo akhir tahun</b>	<u>-</u>	<u>(486,446)</u>	<u>(486,446)</u>	<b>Balance at end of year</b>

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## 10. PINJAMAN YANG DIBERIKAN (lanjutan)

## 10. LOANS (continued)

## f. Cadangan kerugian penurunan nilai (lanjutan)

## f. Allowance for impairment losses (continued)

	2012			
	Individual/ Individual	Kolektif/ Collective	Jumlah/ Total	
Saldo awal	-	(309,515)	(309,515)	Beginning balance
Penyisihan selama tahun berjalan (Catatan 32)	-	(455,325)	(455,325)	Allowance during the year (Note 32)
Penerimaan kembali pinjaman yang diberikan yang telah dihapusbukukan	-	(152,058)	(152,058)	Bad debt recoveries
Penghapusbukuan selama tahun berjalan	-	533,179	533,179	Write-off during the year
Lain-lain	-	(471)	(471)	Others
<b>Saldo akhir tahun</b>	<u>-</u>	<u>(384,190)</u>	<u>(384,190)</u>	<b>Balance at end of year</b>
	2011			
	Individual/ Individual	Kolektif/ Collective	Jumlah/ Total	
Saldo awal	-	(340,618)	(340,618)	Beginning balance
Penyisihan selama tahun berjalan (Catatan 32)	-	(446,574)	(446,574)	Allowance during the year (Note 32)
Penerimaan kembali pinjaman yang diberikan yang telah dihapusbukukan	-	(138,129)	(138,129)	Bad debt recoveries
Penghapusbukuan selama tahun berjalan	-	614,485	614,485	Write-off during the year
Lain-lain	-	1,321	1,321	Others
<b>Saldo akhir tahun</b>	<u>-</u>	<u>(309,515)</u>	<u>(309,515)</u>	<b>Balance at end of year</b>

Di dalam saldo cadangan kerugian penurunan nilai termasuk cadangan kerugian penurunan nilai pembiayaan/ piutang syariah sebesar Rp 22.940 per 31 Desember 2013 (2012: Rp 7.021 dan 2011: Rp 2.444).

Included in allowance for impairment losses is provision for sharia financing/receivables amounted to Rp 22,940 as at 31 December 2013 (2012: Rp 7,021 and 2011: Rp 2,444).

Manajemen berpendapat bahwa cadangan kerugian yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai pinjaman yang diberikan.

Management believes that the allowance for losses is adequate to cover impairment losses for loans.

## g. Pembiayaan bersama

## g. Joint financing

Bank mengadakan perjanjian kerjasama pembiayaan bersama dengan PT BFI Finance Indonesia Tbk (BFI) untuk membiayai debitur dalam rangka kepemilikan kendaraan bermotor serta dengan PT Bank CIMB Niaga Tbk (CIMB Niaga) dan PT Bank Central Asia Tbk (BCA) untuk membiayai kredit pensiunan (Catatan 42g).

The Bank has entered into joint financing agreements with PT BFI Finance Indonesia Tbk (BFI) for motor vehicle financing and also with PT Bank CIMB Niaga Tbk (CIMB Niaga) and PT Bank Central Asia Tbk (BCA) for pensioners loan (Note 42g).

## h. Kredit Usaha Kecil, Mikro &amp; Menengah ("UMKM")

## h. Micro, Small &amp; Medium Enterprises Loans ("MSME")

Jumlah UMKM per 31 Desember 2013, 2012 dan 2011 adalah masing-masing sebesar Rp 9.706.554, Rp 7.879.350 dan Rp 5.647.094. Rasio kredit UMKM terhadap jumlah pinjaman yang diberikan per 31 Desember 2013, 2012 dan 2011 adalah masing-masing sebesar 21,05%, 20,28% dan 18,63%.

As at 31 December 2013, 2012 and 2011, the outstanding balances of MSME are Rp 9,706,554, Rp 7,879,350 and Rp 5,647,094, respectively. As at 31 December 2013, 2012 and 2011, ratios of MSME loans to total loans are 21.05%, 20.28% and 18.63%, respectively.

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## 10. PINJAMAN YANG DIBERIKAN (lanjutan)

## i. Batas Maksimum Pemberian Kredit ("BMPK")

Berdasarkan laporan Batas Maksimum Pemberian Kredit (BMPK) Bank yang disampaikan kepada Bank Indonesia, pada tanggal 31 Desember 2013, 2012 dan 2011 tidak terdapat pelanggaran atau pun pelampauan BMPK kepada pihak ketiga dan pihak berelasi sesuai dengan peraturan yang telah ditetapkan Bank Indonesia.

## j. Pinjaman yang diberikan bermasalah

Berdasarkan peraturan Bank Indonesia No. 2/11/PBI/2000 tanggal 30 Juni 2000, rasio kredit bermasalah setinggi-tingginya adalah 5% dari jumlah pinjaman yang diberikan. Rasio kredit bermasalah (kotor dan bersih) Bank adalah sebagai berikut:

	2013	2012	2011	
Kurang lancar	106,199	70,631	72,194	Substandard
Diragukan	123,080	88,827	92,586	Doubtful
Macet	79,121	64,781	54,557	Loss
Jumlah kredit bermasalah - kotor	308,400	224,239	219,337	Total non-performing loans - gross
Cadangan kerugian penurunan nilai	(133,019)	(102,877)	(112,079)	Allowance for impairment losses
Jumlah kredit bermasalah-bersih	175,381	121,362	107,258	Total non-performing loans-net
Jumlah kredit yang diberikan	46,105,437	38,844,096	30,310,157	Total loans
Rasio kredit bermasalah - kotor	0.67%	0.58%	0.72%	Non-performing loan ratio - gross
Rasio kredit bermasalah - bersih	0.38%	0.31%	0.35%	Non-performing loan ratio - net

Pinjaman yang diberikan dijamin dengan agunan yang diikat dengan hipotik, hak tanggungan atau surat kuasa untuk menjual dan jaminan lainnya. Pada tanggal 31 Desember 2013, 2012 dan 2011, tidak ada pinjaman yang diberikan yang dijamin dengan jaminan tunai berupa giro dan deposito berjangka yang diblokir.

## 10. LOANS (continued)

## i. Legal lending limit ("LLL")

Based on the the Bank's Legal Lending Limit (LLL) report to Bank Indonesia, as at 31 December 2013, 2012 and 2011, there were no violation nor excess of LLL to both third parties and related parties in compliance with Bank Indonesia's regulation.

## j. Non performing loans

Based on Bank Indonesia regulation No. 2/11/PBI/2000 dated 30 June 2000, the maximum non-performing loan ratio for a bank is 5% from total loans given. The gross and net non-performing loan ratios of the Bank are as follows:

	2013	2012	2011	
Kurang lancar	106,199	70,631	72,194	Substandard
Diragukan	123,080	88,827	92,586	Doubtful
Macet	79,121	64,781	54,557	Loss
Jumlah kredit bermasalah - kotor	308,400	224,239	219,337	Total non-performing loans - gross
Cadangan kerugian penurunan nilai	(133,019)	(102,877)	(112,079)	Allowance for impairment losses
Jumlah kredit bermasalah-bersih	175,381	121,362	107,258	Total non-performing loans-net
Jumlah kredit yang diberikan	46,105,437	38,844,096	30,310,157	Total loans
Rasio kredit bermasalah - kotor	0.67%	0.58%	0.72%	Non-performing loan ratio - gross
Rasio kredit bermasalah - bersih	0.38%	0.31%	0.35%	Non-performing loan ratio - net

Loans are generally collateralised by registered mortgages, powers of attorney to mortgage or sell and other guarantees. As at 31 December 2013, 2012 and 2011, there are no loans collateralised by cash collateral in the form of current accounts and time deposit pledged.

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## 10. PINJAMAN YANG DIBERIKAN (lanjutan)

## k. Kredit penerusan

Bank juga menyalurkan fasilitas kredit yang dananya bersumber dari Pemerintah Indonesia atau Bank Indonesia melalui kredit penerusan (channeling loan) dalam bentuk Kredit Usaha Tani (KUT) dan Kredit Pengusaha Kecil Menengah (KPKM). Dalam kredit penerusan ini, Bank memperoleh pendapatan administrasi sedangkan risiko kreditnya tetap berada pada Pemerintah atau Bank Indonesia.

Saldo dari kredit penerusan tidak diakui pada laporan keuangan Bank. Rincian saldo kredit penerusan adalah sebagai berikut:

	2013	2012	2011	
Kredit Penerusan KUT	24,687	24,687	24,687	KUT Channeling Loans
Kredit Penerusan KPKM	10,516	11,575	11,620	KPKM Channeling Loans
	35,203	36,262	36,307	

## l. Perjanjian

## PT Asuransi Allianz Life Indonesia

Pada tanggal 26 November 2008, Bank melakukan perjanjian dengan PT Asuransi Allianz Life Indonesia ("Allianz"), bukan pihak berelasi, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan dan kredit usaha mikro dengan asuransi jiwa melalui perjanjian kerja sama No.276/LGL-AG/ALLIANZ/XI/2008. Perjanjian kerja sama ini berlaku hingga 5 (lima) tahun sejak tanggal perjanjian, dan kemudian dengan sendirinya diperbaharui untuk jangka waktu berikutnya masing-masing 5 (lima) tahun atau sebagaimana disepakati bersama oleh kedua belah pihak. Secara praktiknya perjanjian ini dibagi menjadi 3 antara lain: asuransi untuk debitur kredit pensiunan sebelum 1 Desember 2008, asuransi untuk debitur kredit pensiunan setelah 1 Desember 2008 dan asuransi untuk debitur kredit mikro.

Premi asuransi akan ditanggung bersama-sama oleh debitur dan Bank. Sebesar 8% dari akumulasi premi yang dibayarkan oleh debitur, yang diterima oleh Allianz, akan dikembalikan kepada Bank sebagai komisi.

Sedangkan untuk debitur mikro, premi asuransi akan ditanggung oleh Bank dimana Allianz akan menagih nilai premi bulanan yang harus dibayarkan oleh Bank.

## 10. LOANS (continued)

## k. Channeling loan

The Bank also provides loan facilities funded by the Government of Indonesia or Bank Indonesia through channeling loans in the form of Kredit Usaha Tani (KUT) and Kredit Pengusaha Kecil Menengah (KPKM). The Bank receives administration fee, while the credit risk is with the Government or Bank Indonesia.

The balance of channelling loans are not recognised in the Bank's financial statements. The balances are as follows:

## l. Agreements

## PT Asuransi Allianz Life Indonesia

On 26 November 2008, the Bank entered into an agreement with PT Asuransi Allianz Life Indonesia ("Allianz"), non related party, to cover the Bank from the risk of uncollectible pension and micro loans, through cooperation agreement No.276/LGL-AG/ALLIANZ/XI/2008. The cooperation agreement is effective for 5 (five) years since the date of the agreement, and shall then be automatically renewed for further successive periods of each of 5 (five) years or as mutually agreed by both parties. Practically, the insurances agreement were consist of 3 types: insurance for existing pensioner debtors before 1 December 2008, insurance for new pensioners debtors after 1 December 2008 and insurance for micro debtors.

The insurance premium is borne by both debtors and the Bank. 8% of the accumulated premiums paid by debtors which is received by Allianz will be returned to the Bank as commission.

Whilst, for micro debtor, the insurance premium is borne by Bank and Allianz will charge monthly insurance premium which need to be paid by the Bank.

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**10. PINJAMAN YANG DIBERIKAN (lanjutan)**

**10. LOANS (continued)**

**I. Perjanjian (lanjutan)**

**I. Agreements (continued)**

**PT Asuransi Allianz Life Indonesia (lanjutan)**

**PT Asuransi Allianz Life Indonesia (continued)**

Jumlah premi dan komisi yang diterima oleh Bank maupun Allianz untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2013, 2012 dan 2011 adalah sebagai berikut:

The total premiums and commission fees received either by the Bank or Allianz for the years ended 31 December 2013, 2012 and 2011 are as follows:

	2013	2012	2011	
Pembayaran premi dari Bank ke PT Asuransi Allianz Life Indonesia	1,011,318	1,398,878	1,249,454	Premium payments from the Bank to PT Asuransi Allianz Life Indonesia
Penerimaan komisi dari PT Asuransi Allianz Life Indonesia	79,351	107,815	86,667	Commissions earned from PT Asuransi Allianz Life Indonesia

**PT Avrist Assurance**

**PT Avrist Assurance**

Pada tanggal 23 Juni 2011, Bank melakukan perjanjian dengan PT Avrist Assurance ("Avrist"), bukan pihak berelasi, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan melalui perjanjian kerjasama No. 19/BANCA/PKS/VII/2011. Perjanjian kerjasama ini berlaku selama satu tahun dan kemudian dengan sendirinya diperbaharui untuk jangka waktu berikutnya masing-masing satu tahun atau sebagaimana disepakati bersama oleh kedua belah pihak.

On 23 June 2011, the Bank entered into an agreement with PT Avrist Assurance ("Avrist"), non related party, to cover the Bank from the risk of uncollectible pensioners loan, through cooperation agreement No. 19/BANCA/PKS/VII/2011. The agreement is effective for one year and shall then be automatically renewed for further successive periods of each of one year or as mutually agreed by both parties.

Premi asuransi akan ditanggung bersama-sama oleh debitur dan Bank. Sebesar 8% dari akumulasi premi yang dibayarkan oleh debitur, yang diterima oleh Avrist, akan dikembalikan kepada Bank sebagai komisi.

The insurance premium is borne by both debtors and the Bank. 8% of the accumulated premiums paid by debtors which is received by Avrist will be returned to the Bank as commission.

Jumlah premi dan komisi yang diterima oleh Bank maupun Avrist untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2013, 2012 dan 2011 adalah sebagai berikut:

The total premiums and commission fees received either by the Bank or Avrist for the years ended 31 December 2013, 2012 and 2011 are as follows:

	2013	2012	2011	
Pembayaran premi dari Bank ke PT Avrist Assurance	41,069	24,444	8,041	Premium payments from the Bank to PT Avrist Assurance
Penerimaan komisi dari PT Avrist Assurance	2,840	1,801	643	Commissions earned from PT Avrist Assurance

**PT Asuransi Jiwa Generali**

**PT Asuransi Jiwa Generali**

Pada tanggal 22 Juni 2011, Bank juga telah melakukan perjanjian dengan PT Asuransi Generali ("Generali"), bukan pihak berelasi, untuk melindungi Bank dari risiko kerugian tidak tertagihnya kredit pensiunan dengan asuransi jiwa melalui perjanjian kerja sama No. 004/VI/LGL/2011. Perjanjian kerjasama ini berlaku selama satu tahun dan kemudian dengan sendirinya diperbaharui untuk jangka waktu berikutnya masing-masing satu tahun atau sebagaimana disepakati bersama oleh kedua belah pihak.

On 22 June 2011, the Bank entered into an agreement with PT Asuransi Generali ("Generali"), non related party, to cover the Bank from the risk of uncollectible pensioners loan, through cooperation agreement No. 004/VI/LGL/2011. The agreement is effective for one year and shall then be automatically renewed for further successive periods of each of one year or as mutually agreed by both parties.

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**10. PINJAMAN YANG DIBERIKAN (lanjutan)**

**10. LOANS (continued)**

**I. Perjanjian (lanjutan)**

**I. Agreements (continued)**

**PT Asuransi Jiwa Generali (lanjutan)**

**PT Asuransi Jiwa Generali (continued)**

Premi asuransi akan ditanggung bersama-sama oleh debitur dan Bank. Sebesar 8% dari akumulasi premi yang dibayarkan oleh debitur, yang diterima oleh Generali, akan dikembalikan kepada Bank sebagai komisi.

The insurance premium is borne by both debtors and Bank. 8% of the accumulated premiums paid by debtors which is received by Generali will be returned to the Bank as commission.

Jumlah premi dan komisi yang diterima oleh Bank maupun Generali untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2013, 2012 dan 2011 adalah sebagai berikut:

The total premiums and commission fees received either by the Bank or Generali for the years ended 31 December 2013, 2012 and 2011 are as follows:

	2013	2012	2011	
Pembayaran premi dari Bank ke PT Asuransi Jiwa Generali	67,818	19,135	5,998	Premium payments from the Bank to PT Asuransi Jiwa Generali
Penerimaan komisi dari PT Asuransi Jiwa Generali	4,406	1,431	480	Commissions earned from PT Asuransi Jiwa Generali

**m. Pinjaman yang diberikan yang direstrukturisasi**

**m. Restructured loans**

Pinjaman yang diberikan yang direstrukturisasi sampai dengan tanggal 31 Desember 2013 adalah sebesar Rp 846.546 (2012: Rp 523.737 dan 2011: Rp 457.818).

The balance of restructured loans as at 31 December 2013 was Rp 846,546 (2012: Rp 523,737 and 2011: Rp 457,818).

**n. Informasi lainnya**

**n. Other information**

Pendapatan bunga efektif yang diperoleh dari pinjaman yang diberikan selama tahun berjalan telah dicatat pada "Pendapatan bunga - Pinjaman yang diberikan" (Catatan 29).

Effective interest income earned from loans during the year has been recognised as "Interest income - Loans" (Note 29).

**11. PENYERTAAN SAHAM**

**11. INVESTMENTS**

Penyertaan dalam perusahaan adalah sebagai berikut:

Investments in companies are as follows:

	2013	2012	2011	
PT Sarana Sumatera Barat Ventura	14	14	14	PT Sarana Sumatera Barat Ventura
PT Sarana Kalsel Ventura	8	8	8	PT Sarana Kalsel Ventura
Jumlah	22	22	22	Total
Cadangan kerugian penurunan nilai	(*)	(*)	(*)	Allowance for impairment losses
	22	22	22	

(\*) Jumlah kurang dari Rp1.

(\*) Amount is less than Rp1.

Penyertaan saham pada PT Sarana Sumatera Barat Ventura adalah sebanyak 31.176 lembar saham atau 0,14% kepemilikan dan PT Sarana Kalsel Ventura sebanyak 24.133 lembar saham atau sebesar 0,13% kepemilikan.

The Bank owns 31,176 shares of PT Sarana Sumatera Barat Ventura or 0.14% ownership and 24,133 shares of PT Sarana Kalsel Ventura or 0.13% ownership.

Semua penyertaan saham diklasifikasikan sebagai lancar dan dicatat dengan menggunakan metode biaya.

All investments are classified as current and are accounted for using the cost method.

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## 12. ASET TETAP

## 12. PROPERTY, PLANT AND EQUIPMENT

2013					
Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	Cost
<b>Harga perolehan kepemilikan langsung</b>					<b>direct ownership</b>
Tanah	80,112	-	(2,747)	77,365	Land
Gedung	229,274	2,355	(8,976)	262,438	Buildings
Kendaraan bermotor	63,506	26,879	(2,756)	87,629	Motor vehicles
Perlengkapan kantor	476,323	91,232	(3,613)	622,116	Office equipment
Leasehold improvement	241,282	43,536	(19,821)	43,119	Leasehold improvement
Aset dalam penyelesaian	46,986	144,768	(1,839)	50,660	Construction in progress
	1,137,483	308,770	(39,752)	1,408,324	
<b>Aset sewa guna usaha</b>					<b>Leased assets</b>
Anjungan Tunai Mandiri (ATM)					Automatic Teller Machine (ATM)
	16,539	6,016	-	20,732	
<b>Akumulasi Penyusutan</b>					<b>Accumulated Depreciation</b>
Gedung					Buildings
	120,550	11,000	(6,488)	125,062	
Kendaraan bermotor	17,738	15,143	(2,256)	30,625	Motor vehicles
Perlengkapan kantor	248,208	98,347	(3,008)	345,370	Office equipment
Leasehold improvement	117,426	65,448	(19,734)	163,140	Leasehold improvement
	503,922	189,938	(31,486)	664,197	
Anjungan Tunai Mandiri (ATM)					Automatic Teller Machine (ATM)
	4,660	6,918	-	9,755	
Nilai Buku Bersih					Net Book Value
	645,440			755,104	

2012					
Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	Cost
<b>Harga perolehan kepemilikan langsung</b>					<b>direct ownership</b>
Tanah	80,112	-	-	80,112	Land
Gedung	193,531	2,247	-	229,274	Buildings
Kendaraan bermotor	35,539	35,228	(7,261)	63,506	Motor vehicles
Perlengkapan kantor	394,208	104,112	(28,717)	476,323	Office equipment
Leasehold improvement	150,473	91,989	(1,180)	241,282	Leasehold improvement
Aset dalam penyelesaian	39,076	112,276	(65,806)	46,986	Construction in progress
	892,939	345,852	(102,964)	1,137,483	
<b>Aset sewa guna usaha</b>					<b>Leased assets</b>
Anjungan Tunai Mandiri (ATM)					Automatic Teller Machine (ATM)
	1,657	16,538	-	16,539	
<b>Akumulasi Penyusutan</b>					<b>Accumulated Depreciation</b>
Gedung					Buildings
	110,898	9,654	-	120,550	
Kendaraan bermotor	14,928	9,495	(6,685)	17,738	Motor vehicles
Perlengkapan kantor	197,351	75,877	(26,678)	248,208	Office equipment
Leasehold improvement	61,650	56,956	(1,180)	117,426	Leasehold improvement
	384,827	151,982	(34,543)	503,922	
Anjungan Tunai Mandiri (ATM)					Automatic Teller Machine (ATM)
	776	5,540	-	4,660	
Nilai Buku Bersih					Net Book Value
	508,993			645,440	

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## 12. ASET TETAP (lanjutan)

12. PROPERTY, PLANT AND EQUIPMENT  
(continued)

2011					
Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	Cost
<b>Harga perolehan kepemilikan langsung</b>					<b>direct ownership</b>
Tanah	91,423	-	-	80,112	Land
Gedung	178,473	13,302	(125)	193,531	Buildings
Kendaraan bermotor	25,897	19,720	(10,078)	35,539	Motor vehicles
Perlengkapan kantor	358,583	81,831	(46,242)	394,208	Office equipment
Leasehold improvement	100,978	56,089	(6,594)	150,473	Leasehold improvement
Aset dalam penyelesaian	8,817	39,076	-	39,076	Construction in progress
	764,171	210,018	(63,039)	892,939	
<b>Aset sewa guna usaha</b>					<b>Leased assets</b>
Anjungan Tunai Mandiri (ATM)					Automatic Teller Machine (ATM)
	1,657	-	-	1,657	
<b>Akumulasi Penyusutan</b>					<b>Accumulated Depreciation</b>
Gedung					Buildings
	111,120	8,672	(72)	110,898	
Kendaraan bermotor	16,017	2,927	(4,016)	14,928	Motor vehicles
Perlengkapan kantor	186,155	58,139	(46,947)	197,351	Office equipment
Leasehold improvement	29,041	39,203	(6,594)	61,650	Leasehold improvement
	342,333	108,941	(57,629)	384,827	
Anjungan Tunai Mandiri (ATM)					Automatic Teller Machine (ATM)
	776	-	-	776	
Nilai Buku Bersih					Net Book Value
	422,719			508,993	

Pada awal tahun 2012, Bank melakukan peninjauan kembali atas masa manfaat aset tetap. Berdasarkan hasil peninjauan kembali, Bank merevisi masa manfaat atas beberapa jenis perlengkapan kantor dan kendaraan dari 8 tahun menjadi 5 tahun.

In early 2012, the Bank performed a review on useful lives of property, plant and equipment. Due to review result, the Bank revised useful lives of several type of office equipment and vehicles from 8 years to 5 years.

Rincian keuntungan penjualan aset tetap adalah sebagai berikut:

Details of the loss on disposal of property, plant and equipment are as follows:

	2013	2012	2011	
Hasil atas penjualan aset tetap	250	13	994	Proceeds from sale of property, plant and equipment
Nilai buku	1,012	91	3,656	Net book value
Kerugian penjualan aset tetap (Catatan 36)	(762)	(78)	(2,662)	Loss on sale of property, plant and equipment (Note 36)

Aset dalam penyelesaian pada tanggal 31 Desember 2013, 2012 dan 2011 masing-masing sebesar Rp 50.660, Rp 46.986 dan Rp 39.076 merupakan gedung yang dibeli atau disewa dari pihak ketiga dan masih dalam tahap renovasi dan perlengkapan kantor yang masih dalam tahap konstruksi. Konstruksi tersebut diperkirakan akan selesai tahun 2014 dengan persentase penyelesaian hingga saat ini adalah antara 20% - 98%.

Assets under construction as at 31 December 2013, 2012 and 2011 amounting to Rp 50,660, Rp 46,986 and Rp 39,076 respectively, related to buildings that were bought or rented from third parties but still in progress for the renovation and office equipment that are still under construction. Those constructions are estimated to be completed in 2014 with current percentages of completion between 20% - 98%.

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## 12. ASET TETAP (lanjutan)

Pada tanggal 31 Desember 2013 dan 2012, aset tetap, kecuali tanah, telah diasuransikan kepada perusahaan asuransi pihak ketiga (PT Adira Insurance) dengan nilai pertanggungan masing-masing sebesar Rp 592.644 dan Rp 404.673, sedangkan pada tanggal 31 Desember 2011, aset tetap, kecuali tanah, telah diasuransikan kepada perusahaan asuransi pihak ketiga (PT Asuransi Wahana Tata, PT Jasindo dan PT Asuransi Jaya Proteksi) dengan nilai pertanggungan sebesar Rp 591.172. Bank berpendapat bahwa nilai pertanggungan asuransi cukup untuk menutup kemungkinan kerugian dari aset tetap tersebut.

Bank berpendapat bahwa tidak terdapat indikasi adanya penurunan nilai aset tetap.

Selain tanah dan bangunan, tidak ada perbedaan yang signifikan antara nilai wajar aset tetap dengan nilai tercatatnya.

Bank memiliki aset tetap yang pada tanggal 31 Desember 2013 sudah disusutkan penuh namun masih digunakan untuk menunjang aktivitas operasi Bank sebesar Rp 214.719.

12. PROPERTY, PLANT AND EQUIPMENT  
(continued)

As at 31 December 2013 and 2012, property, plant and equipment, except for land, have been insured by the third party insurance companies (PT Adira Insurance) with total coverage of Rp 592,644 and Rp 404,673, respectively, while as at 31 December 2011, property, plant and equipment, except for land, have been insured by third party insurance companies (PT Asuransi Wahana Tata, PT Jasindo and PT Asuransi Jaya Proteksi) with total coverage of Rp 591,172. The Bank believes that the coverage is adequate to cover possible losses arising from such risks.

Management believes that there is no indication of impairment in the value of property, plant and equipment.

There is no significant difference between the fair value and carrying value of property and equipment other than land and buildings.

The Bank possessed property, plant and equipment which has been fully depreciated as at 31 December 2013 but are fully used to support the Bank's operation activities amounting to Rp 214,719.

## 13. ASET TAK BERWUJUD

## 13. INTANGIBLE ASSETS

2013

	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	
<b>Harga Perolehan</b>						<b>Cost</b>
Piranti lunak	161,079	6,942	(30)	47,408	215,399	Software
Pengembangan piranti lunak	22,402	80,524	(6,712)	(47,408)	48,806	Software development
	183,481				264,205	
<b>Akumulasi Penyusutan</b>						<b>Accumulated Depreciation</b>
Piranti lunak	53,163	43,802	-	-	96,965	Software
Nilai buku bersih	130,318				167,240	Net book value

2012

	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	
<b>Harga Perolehan</b>						<b>Cost</b>
Piranti lunak	79,766	82,491	(1,178)	-	161,079	Software
Pengembangan piranti lunak	-	22,402	-	-	22,402	Software development
	79,766				183,481	
<b>Akumulasi Penyusutan</b>						<b>Accumulated Depreciation</b>
Piranti lunak	29,086	24,972	(895)	-	53,163	Software
Nilai buku bersih	50,680				130,318	Net book value

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## 13. ASET TAK BERWUJUD (lanjutan)

## 13. INTANGIBLE ASSETS (continued)

2011

	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	
<b>Harga Perolehan</b>						<b>Cost</b>
Piranti lunak	30,886	48,880	-	-	79,766	Software
<b>Akumulasi Penyusutan</b>						<b>Accumulated Depreciation</b>
Piranti lunak	16,067	13,019	-	-	29,086	Software
Nilai buku bersih	14,819				50,680	Net book value

Sisa periode amortisasi untuk piranti lunak adalah berkisar antara 1 sampai dengan 4 tahun.

Manajemen berpendapat bahwa tidak terdapat indikasi adanya penurunan nilai aset tak berwujud.

Pada tanggal 31 Desember 2013, 2012 dan 2011, tidak terdapat aset tak berwujud yang digunakan sebagai jaminan dan semua aset tak berwujud tidak dibatasi kepemilikannya.

Remaining amortisation period of software are around 1 to 4 years.

Management believes that there is no impairment in the value of intangible assets.

As at 31 December 2013, 2012 and 2011 there are no intangible assets pledged as collateral and no limitation of ownership of the intangible assets.

## 14. BIAYA DIBAYAR DI MUKA

## 14. PREPAYMENTS

	2013	2012	2011	
Asuransi kredit	1,338,929	1,053,856	607,658	Loans insurance
Sewa bangunan	173,941	155,983	129,865	Building rental
Biaya promosi	55,019	-	-	Promotion cost
Tunjangan perumahan	26,138	21,822	7,255	Housing allowance
Pemeliharaan dan pembaharuan IT	11,622	6,569	2,508	IT maintenance and renewal
Bunga deposito berjangka - Maxima	3,185	6,469	100,089	Time deposit interest Maxima -
Lainnya	5,488	30,097	10,816	Others
	1,614,322	1,274,796	858,191	

Asuransi kredit merupakan biaya yang ditanggungkan sehubungan dengan asuransi untuk melindungi risiko ketidaktertagihan kredit kepada PT Asuransi Allianz Life Indonesia, PT Avrist Assurance, dan PT Asuransi Jiwa Generali, yang akan diamortisasi selama periode asuransi.

Sewa bangunan merupakan biaya sewa kantor dibayar di muka kepada pihak ketiga dengan umur sewa yang berkisar antara 24 - 72 bulan.

Bunga deposito berjangka Maxima merupakan bunga deposito yang dibayarkan di muka kepada nasabah. Jangka waktu deposito berkisar antara 3 - 12 bulan.

Biaya dibayar di muka lainnya termasuk biaya dibayar di muka untuk tunjangan kesehatan, biaya asuransi, front-end komisi pinjaman kepada International Finance Corporation (IFC).

Loan insurance represents deferred expenses related with the insurance to cover the risk of uncollectible loans that may arise to PT Asuransi Allianz Life Indonesia, PT Avrist Assurance and PT Asuransi Jiwa Generali, which will be amortised during the period of the insurance.

Building rental represents prepaid office rental with the third parties with rental period ranging from 24 - 72 months.

Time deposit interest Maxima represents time deposit interest paid upfront to the customer. The time deposit period ranging from 3 - 12 months.

Other prepayments primarily includes prepaid for employee health insurance, prepaid insurance, and front-end commission fee for loans from International Finance Corporation (IFC).

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## 15. ASET LAIN-LAIN – BERSIH

## 15. OTHER ASSETS – NET

	2013	2012	2011	
Uang muka	27,952	53,862	60,112	Advance payment
Biaya & jaminan sewa	13,282	10,808	8,172	Rental security deposit
Tagihan klaim kepada PT Asuransi Allianz Life Indonesia	7,091	3,725	-	Claim receivables from PT Asuransi Allianz Life Indonesia
Piutang joint financing	5,915	4,814	-	Joint financing receivables
Tagihan kepada PT Pos Indonesia (Persero)	18	516	243	Receivables from PT Pos Indonesia (Persero)
Aset terbengkalai	-	-	13,708	Abandoned properties
Lain-lain	8,645	7,853	22,459	Others
	<u>62,903</u>	<u>81,578</u>	<u>104,694</u>	
Cadangan kerugian penurunan nilai	(1,206)	-	-	Allowance for impairment losses
	<u>61,697</u>	<u>81,578</u>	<u>104,694</u>	

Uang muka terutama merupakan pembelian inventaris, biaya perjalanan dinas dan uang muka operasional lainnya.

Advance payment primarily consist of office supplies purchasing, business trip allowance and other operational advances.

Lain-lain terutama merupakan keanggotaan golf dan suspense accounts.

Others mostly consist of golf membership and suspense accounts.

Perubahan penyisihan kerugian aset lain-lain adalah sebagai berikut:

The movement of the allowance for losses for other assets are as follows:

	2013	2012	2011	
Saldo awal tahun	-	-	(7,456)	Balance at beginning of year
Cadangan kerugian penurunan nilai (Catatan 32)	(1,206)	-	7,456	Allowance for impairment losses (Note 32)
Saldo akhir tahun	<u>(1,206)</u>	<u>-</u>	<u>-</u>	Balance at end of year

Manajemen berpendapat bahwa cadangan kerugian yang dibentuk cukup untuk menutup kemungkinan kerugian penurunan nilai atas aset lain-lain.

Management believes that the allowance for losses is adequate to cover impairment losses for other assets.

## 16. LIABILITAS SEGERA

## 16. LIABILITIES DUE IMMEDIATELY

Seluruh liabilitas segera adalah dalam mata uang Rupiah dan dengan pihak ketiga.

All liabilities due immediately were denominated in Rupiah and to third parties.

	2013	2012	2011	
Kiriman uang yang belum diselesaikan	2,732	7,301	1,181	Remittances
Titipan uang pensiun	2,453	2,167	9,590	Entrusted pension funds
Lain-lain	1,941	637	677	Others
	<u>7,126</u>	<u>10,105</u>	<u>11,448</u>	

Liabilitas segera lain-lain terutama merupakan liabilitas pembayaran dana jamsostek pegawai dan dana titipan sementara lainnya yang akan diselesaikan pada bulan berikutnya.

Other liabilities due immediately mostly consist of payables to Jamsostek and other temporary account balance that will be settled in the following month.

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## 17. PERPAJAKAN

## 17. TAXATION

## a. Pajak penghasilan dibayar di muka

## a. Prepaid income tax

	2013	2012	2011	
Pajak penghasilan 2008 (Catatan 17f)	3,387	7,258	18,971	Corporate income tax 2008 (Note 17f)
Restitusi pajak penghasilan 2011	-	50,541	50,541	Claim for tax refund of income tax 2011
	<u>3,387</u>	<u>57,799</u>	<u>69,512</u>	

## b. Utang pajak

## b. Taxes payable

	2013	2012	2011	
Pajak penghasilan:				Corporate income taxes:
- Pasal 25	80,000	28,826	36,788	Article 25 -
- Pasal 29 (Catatan 17c)	162,500	165,758	-	Article 29 - (Note 17c)
	<u>242,500</u>	<u>194,584</u>	<u>36,788</u>	
Pajak lainnya:				Other taxes:
- Pasal 23, 26 dan 4(2)	64,954	48,533	46,491	Articles 23, 26 and 4(2) -
- Pasal 21	24,341	30,295	8,481	Article 21 -
- Pajak pertambahan nilai	2,466	888	938	Value added tax -
	<u>91,761</u>	<u>79,716</u>	<u>55,910</u>	
	<u>334,261</u>	<u>274,300</u>	<u>92,698</u>	

## c. Beban pajak penghasilan

## c. Income tax expense

	2013	2012	2011	
Pajak penghasilan:				Income taxes:
- Kini	(764,788)	(511,636)	(345,877)	Current -
- Tanggungan (Catatan 17d)	27,065	5,661	(25,680)	Deferred - (Note 17d)
Beban pajak penghasilan	<u>(737,723)</u>	<u>(505,975)</u>	<u>(371,557)</u>	Income tax expense
Beban kurang bayar pajak penghasilan yang berasal dari periode lalu	(31)	(353)	(11,721)	Underpayment income tax expense related to prior periods
Jumlah pajak penghasilan	<u>(737,754)</u>	<u>(506,328)</u>	<u>(383,278)</u>	Total income tax expenses

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## 17. PERPAJAKAN (lanjutan)

## 17. TAXATION (continued)

## c. Beban pajak penghasilan (lanjutan)

## c. Income tax expense (continued)

Rekonsiliasi antara beban pajak penghasilan dengan hasil perkalian laba akuntansi Bank sebelum pajak penghasilan dan tarif pajak yang berlaku adalah sebagai berikut:

The reconciliation between income tax expense and the theoretical tax amount on the Bank's profit before income tax and applied tax rate is as follows:

	2013	2012	2011	
Laba sebelum pajak penghasilan badan	2.868.855	2.485.314	1.783.341	Profit before income tax
Pajak dihitung dengan tarif pajak	717.214	497.063	356.668	Tax calculated at tax rates
Beban yang tidak dapat dikurangkan	29.173	8.912	7.373	Non deductible expenses
Efek dari perubahan tarif pajak	(8.664)	-	7.516	Effect on tax rate changes
Beban pajak penghasilan	737.723	505.975	371.557	Income tax expense
Beban kurang bayar pajak penghasilan yang berasal dari periode lalu	31	353	11.721	Underpayment income tax expense related to prior periods
Jumlah pajak penghasilan	737.754	506.328	383.278	Total income tax expenses

Rekonsiliasi antara laba sebelum pajak penghasilan menurut laporan laba rugi dan taksiran penghasilan kena pajak adalah sebagai berikut:

The reconciliation between income before tax as shown in the statements of comprehensive income and estimated taxable income is as follows:

	2013	2012	2011	
Laba sebelum pajak penghasilan badan	2.868.855	2.485.314	1.783.341	Profit before income tax
<b>Perbedaan waktu:</b>				<b>Temporary differences:</b>
Penyisihan kerugian aset produktif – pinjaman yang diberikan	22.917	(352)	(42.905)	Allowance for impairment losses on earning assets – loans
Beban penyusutan	33.171	20.392	(6.230)	Depreciation
Beban atas imbalan pasca kerja	-	(3.311)	(1.030)	Post employment benefit expenses
Akrual bonus dan tantiem	17.517	20.780	4.785	Accrued bonus and tantiem
Penyisihan kerugian aset - non-produktif	-	-	(7.455)	Provision for losses non-earning assets
Lain-lain	-	(9.204)	(37.985)	Others
Jumlah perbedaan waktu	73.605	28.305	(90.820)	Total temporary differences
<b>Perbedaan tetap:</b>				<b>Permanent differences:</b>
Beban yang tidak dapat dikurangkan	116.693	44.561	36.864	Non deductible expenses
Jumlah perbedaan tetap	116.693	44.561	36.864	Total permanent differences
Penghasilan kena pajak	3.059.153	2.558.180	1.729.385	Taxable income
Beban pajak penghasilan badan	764.788	511.636	345.877	Corporate income tax expense
Dikurangi: Pajak dibayar di muka: - Pasal 25	(602.288)	(345.878)	(396.418)	Less: Prepaid taxes Article 25 -
Liabilitas pajak kini/ (restitusi pajak)	162.500	165.758	(50.541)	Current tax liabilities/ (claim for tax refund)

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## 17. PERPAJAKAN (lanjutan)

## 17. TAXATION (continued)

## c. Beban pajak penghasilan (lanjutan)

## c. Income tax expense (continued)

Penghasilan kena pajak hasil rekonsiliasi di atas merupakan dasar dalam pengisian Surat Pemberitahuan Tahunan (SPT) PPh Badan Perseroan.

Taxable income results from above reconciliation is the basis in filing the Company's annual Tax Return (SPT) of Corporate Income Tax.

Perhitungan pajak penghasilan badan untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2012 dan 2011 adalah sesuai dengan Surat Pemberitahuan Tahunan (SPT) Bank.

The calculation of income tax for the years ended 31 December 2012 and 2011 conforms to the Bank's Annual Corporate Income Tax Return.

## d. Aset pajak tangguhan – bersih

## d. Deferred tax assets - net

Rincian dari aset pajak tangguhan Bank adalah sebagai berikut:

Details of deferred tax assets of the Bank are as follows:

	2013					
	Saldo awal/ Beginning balance	Dikreditkan/ (dibebankan) ke laporan laba rugi/ Credited/ (charged) to profit or loss	Dibebankan ke ekuitas/ Charged to equity	Efek perubahan tarif pajak/Effect of changes in new tax rate *)	Saldo akhir/ Ending balance	
Penyisihan kerugian aset produktif – pinjaman yang diberikan	(14,173)	5,729	-	(3,543)	(11,987)	Allowance for impairment losses on earning assets – loans
Akrual bonus dan tantiem	48,782	(288)	-	12,196	60,690	Accrued bonus and tantiem
Liabilitas imbalan pasca kerja	38	-	-	9	47	Post employment benefits
Kerugian yang belum direalisasi dari efek-efek tersedia untuk dijual	14	-	22	3	39	Unrealised loss on available for sale of marketable securities
Beban penyusutan	(4,909)	8,293	-	(1,227)	2,157	Depreciation
Lain-lain	4,928	4,667	-	1,232	10,827	Others
Jumlah	34.680	18.401	22	8.670	61.773	Total

	2012				
	Saldo awal/ Beginning balance	Dikreditkan/ (dibebankan) ke laporan laba rugi/ Credited/ (charged) to profit or loss	Dibebankan ke ekuitas/ Charged to equity	Saldo akhir/ Ending balance	
Penyisihan kerugian aset produktif – pinjaman yang diberikan	(14,103)	(70)	-	(14,173)	Allowance for impairment losses on earning assets – loans
Imbalan jasa produksi dan tantiem	44,626	4,156	-	48,782	Accrued bonus and tantiem
Liabilitas imbalan pasca kerja	700	(662)	-	38	Post employment benefits
Kerugian/(keuntungan) yang belum direalisasi dari efek-efek tersedia untuk dijual	(415)	-	429	14	Unrealised loss/(gain) on available for sale of marketable securities
Beban penyusutan	(8,987)	4,078	-	(4,909)	Depreciation
Lain-lain	6,769	(1,841)	-	4,928	Others
Jumlah	28.590	5.661	429	34.680	Total



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## 17. PERPAJAKAN (lanjutan)

## d. Aset pajak tangguhan – bersih (lanjutan)

	2011		Efek perubahan tarif pajak/ Effect of changes in new tax rate*)	Saldo akhir/ Ending balance		
	(Dibebankan)/ dikreditkan ke laporan laba rugi/ (Charged)/ credited to profit or loss	Dibebankan ke ekuitas/ Charged to equity				
Penyisihan kerugian aset produktif – pinjaman yang diberikan	(6,903)	(8,581)	-	1,381	(14,103)	Allowance for impairment losses on earning assets – loans
Akrua bonus dan tantiem	50,310	957	-	(6,641)	44,626	Accrued bonus and tantiem
Liabilitas imbalan pasca kerja	1,132	(206)	-	(226)	700	Post employment benefits
Cadangan kerugian penurunan nilai aset non-produktif	1,864	(1,491)	-	(373)	-	Allowance for impairment losses on non-earning assets
Keuntungan yang belum direalisasi dari surat berharga tersedia untuk dijual	(605)	-	190	-	(415)	Unrealised gain on available for sale of marketable securities
Beban penyusutan	(9,676)	(1,246)	-	1,935	(8,987)	Depreciation
Lain-lain	17,958	(7,597)	-	(3,592)	6,769	Others
Jumlah	54,080	(18,164)	190	(7,516)	28,590	Total

\*) Efek perubahan tarif Pajak Penghasilan bagi wajib pajak badan dalam negeri yang berbentuk Perseroan Terbuka, lihat Catatan 17e

Effective of the changes in income tax rate on resident \*) Corporate Tax payers in the Form of Publicly-listed Companies, refer to Note 17e

## e. Administrasi

Berdasarkan undang-undang Perpajakan yang berlaku di Indonesia, Bank menghitung, menetapkan dan membayar sendiri besarnya jumlah pajak yang terutang. Direktur Jenderal Pajak ("DJP") dapat menetapkan atau mengubah liabilitas pajak dalam batas waktu sepuluh tahun sejak saat terutangnya pajak, atau akhir tahun 2013, mana yang lebih awal. Ketentuan baru yang diberlakukan terhadap tahun pajak 2008 dan tahun-tahun selanjutnya menentukan bahwa DJP dapat menetapkan atau mengubah liabilitas pajak tersebut dalam batas waktu lima tahun sejak saat terutangnya pajak.

## 17. TAXATION (continued)

## d. Deferred tax assets – net (continued)

## e. Administration

Under the taxation laws of Indonesia, the Bank submits tax returns on the basis of self assessment. The Director General of Tax ("DGT") may assess or amend taxes within ten years of the time the tax becomes due, or until the end of 2013, whichever is earlier. There are new rules applicable to fiscal year 2008 and subsequent years stipulating that the DGT may assess or amend taxes within five years of the time the tax becomes due.

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## 17. PERPAJAKAN (lanjutan)

## e. Administrasi (lanjutan)

Selain itu, berdasarkan Peraturan Pajak No. 36 Tahun 2008 tanggal 23 September 2008, Peraturan Pemerintah No. 81 Tahun 2007 tanggal 28 Desember 2007 tentang "Penurunan Tarif Pajak Penghasilan (PPH) Bagi Wajib Pajak Badan Dalam Negeri yang berbentuk Perseroan Terbuka" dan Peraturan Menteri Keuangan No. 238/PMK.03/2008 tanggal 30 Desember 2008 tentang "Tata Cara Pelaksanaan Dan Pengawasan Pemberian Penurunan Tarif Bagi Wajib Pajak Badan Dalam Negeri Yang Berbentuk Perseroan Terbuka" menyatakan bahwa Perseroan Terbuka di Indonesia bisa mendapatkan pengurangan tarif pajak penghasilan sebesar 5% lebih rendah dari tarif pajak penghasilan yang ada, dengan kriteria yang sudah ditentukan, sebagai berikut: Perseroan Terbuka yang sahamnya dimiliki oleh publik minimal 40% atau lebih dari total saham yang disetor di perdagangan di Bursa Efek Indonesia dan sejumlah saham dimiliki paling sedikit 300 (tiga ratus) pihak dimana masing-masing pihak hanya memiliki kurang dari 5% dari total saham yang disetor. Persyaratan-persyaratan ini harus dipenuhi oleh Perseroan Terbuka dalam jangka waktu 6 (enam) bulan dalam 1 (satu) tahun pajak.

Berdasarkan surat No. DE//12-0121 tanggal 9 Januari 2012 perihal penyampaian laporan bulanan kepemilikan saham emiten atau perusahaan publik beserta penyampaian rekapitulasi formulir No X.H.1-6 periode Januari - Desember 2011 dari PT Datindo Entrycom (Biro Administrasi Efek) kepada Bapepam-LK, menyatakan bahwa kepemilikan saham Bank selama tahun 2011 telah memenuhi semua persyaratan yang disebutkan di atas untuk memperoleh pengurangan tarif pajak pada laporan keuangan Bank untuk tahun yang berakhir pada 31 Desember 2011.

Berdasarkan surat No. DE//2013-0021 tanggal 4 Januari 2013 perihal penyampaian laporan bulanan kepemilikan saham emiten atau perusahaan publik beserta penyampaian rekapitulasi formulir No X.H.1-6 periode Januari - Desember 2012 dari PT Datindo Entrycom (Biro Administrasi Efek) kepada Bank, menyatakan bahwa kepemilikan saham Bank selama tahun 2012 telah memenuhi semua persyaratan yang disebutkan di atas untuk memperoleh pengurangan tarif pajak pada laporan keuangan Bank untuk tahun yang berakhir pada 31 Desember 2012.

## 17. TAXATION (continued)

## e. Administration (continued)

In addition, based on the above Law No. 36 year 2008 dated 23 September 2008, the Government Regulation No. 81 year 2007 dated 28 December 2007 on "Reduction of the Income Tax Rate on resident Corporate Taxpayers in the Form of Publicly-listed Companies" and the Ministry of Finance Regulation No. 238/PMK.03/2008 dated 30 December 2008 on "The Guidelines on the Implementation and Supervision on the Rate Reduction for Domestic Tax Payers in the Form of Public Companies" provides that resident publicly-listed companies in Indonesia can obtain the reduced income tax rate at 5% lower than the highest existing income tax rate, provided they meet the prescribed criteria, i.e. public companies whose shares are owned by the public at a minimum of 40% or more of the total paid-up shares are traded in the Indonesia Stock Exchange and such shares are owned by at least 300 (three hundred) parties and each party owning only less than 5% of the total paid-up shares. These requirements should be fulfilled by the publicly-listed companies for a period of 6 (six) months in 1 (one) tax year.

Based on Letter No. DE//12-0121 dated 9 January 2012 related with monthly report of shares ownerships or emiten including submission of form no. X.H.1-6 for period January - December 2011 from PT Datindo Entrycom (Securities Administration Agency) to the Bapepam-LK, it is stipulated that shares ownership of the Bank during 2011 has fulfilled all above mentioned requirements to obtain tax rate reduction on the Bank's financial statements for the year ended 31 December 2011.

Based on Letter No. DE//2013-0021 dated 4 January 2013 related with monthly report of shares ownerships or emiten including submission of form no. X.H.1-6 for period January - December 2012 from PT Datindo Entrycom (Securities Administration Agency) to the Bank, it is stipulated that shares ownership of the Bank during 2012 has fulfilled all above mentioned requirements to obtain tax rate reduction on the Bank's financial statements for the year ended 31 December 2012.

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**17. PERPAJAKAN (lanjutan)**

**e. Administrasi (lanjutan)**

Berdasarkan surat No. DE//2014-0024 tanggal 6 Januari 2014 perihal penyampaian laporan bulanan kepemilikan saham emiten atau perusahaan publik beserta penyampaian rekapitulasi formulir No X.H.1-2 periode Januari - Desember 2013 dari PT Datindo Entrycom (Biro Administrasi Efek) kepada Bank, menyatakan bahwa kepemilikan saham Bank selama tahun 2013 tidak memenuhi persyaratan untuk memperoleh pengurangan tarif pajak pada laporan keuangan Bank untuk tahun yang berakhir pada 31 Desember 2013.

**f. Surat ketetapan pajak**

Pada bulan Juli 2010, Bank mendapatkan Surat Ketetapan Pajak Kurang Bayar (SKPKB) untuk Pajak Pertambahan Nilai (PPN), Pajak Penghasilan pasal 4 (2), pasal 21, dan Surat Tagihan Pajak (STP) Pajak Pertambahan Nilai (PPN) untuk tahun pajak 2008 yang masing-masing sebesar Rp 11.522, Rp 3.871, Rp 3.387, dan Rp 191. Semua pajak kurang bayar ini telah dibayarkan oleh Bank pada tanggal 26 Agustus 2010. Pada bulan Oktober 2010, Bank telah mengajukan surat keberatan atas SKPKB tersebut ke kantor pajak sebesar Rp 18.971. Pada tahun 2011, kantor pajak telah mengabulkan keberatan Bank atas SKPKB PPN untuk tahun pajak 2008 senilai Rp 11.522. Pada bulan Oktober 2011, Kantor Pajak mengeluarkan surat penolakan keberatan pajak atas surat keberatan pajak yang diajukan untuk Pajak Penghasilan pasal 4 (2), dan pasal 21 untuk tahun pajak 2008 yang masing-masing sebesar Rp 3.871 dan Rp 3.387. Bank mengajukan banding atas hal ini pada bulan Januari 2012. Pada tanggal 30 April 2013, Bank telah menerima surat keputusan yang mengabulkan permohonan Bank atas kurang bayar Pajak Penghasilan pasal 4 (2) untuk tahun pajak 2008 sebesar Rp 3.872. Pada tanggal 5 September 2013, Bank telah menerima pengembalian pajak dari kantor pajak. Bank telah membukukan penerimaan hasil banding dalam laporan laba rugi 2013.

Pada Desember 2011, Bank menerima pemberitahuan hasil pemeriksaan pajak atas PPN periode 2009 dan dinyatakan bahwa Bank berhak atas pengembalian untuk kelebihan pembayaran sebesar Rp 5.244. Hasil pemeriksaan juga menyatakan bahwa Bank juga kurang pungut atas PPN Keluaran yang seharusnya dipungut sendiri sehingga dikenakan sanksi administrasi sebesar Rp 94. Bank telah menerima kelebihan pembayaran dan membayar sanksi administrasi tersebut.

**17. TAXATION (continued)**

**e. Administration (continued)**

Based on Letter No. DE//2014-0024 dated 6 January 2014 related with monthly report of shares ownerships or emiten including submission of form no. X.H.1-2 for period January - December 2013 from PT Datindo Entrycom (Securities Administration Agency) to the Bank, it is stipulated that shares ownership of the Bank during 2013 has not fulfilled the requirements to obtain tax rate reduction on the Bank's financial statement for the year ended 31 December 2013.

**f. Tax Assessments**

In July 2010, the Bank obtain Under Payment Tax Assessment Letter (SKPKB) for Value Added Tax (VAT), Withholding Tax article 4 (2), article 21 and Tax Collection Letter (STP) Value Added Tax (VAT) for its 2008 fiscal year amounting to Rp 11,522, Rp 3,871, Rp 3,387, and Rp 191 respectively. All of this under payment tax has been paid by the Bank on 26 August 2010. In October 2010, the Bank has submitted an objection letter to the tax office for the Under Payment tax Assessment Letter amounting to Rp 18,971. On 2011, the Tax Office has accepted the Bank's objection on SKPKB VAT for 2008 fiscal year amounting to Rp 11,522. In October 2011, the Tax Office issued a rejection letter regarding the tax objection filed for Withholding Tax Article 4 (2), and article 21 for the fiscal year 2008 amounting Rp 3,871 and Rp 3,387. Subsequently, the Bank lodged a tax appeal in January 2012. On 30 April 2013, the Bank received a decision letter confirming the result of the appeal in underpayment assessment letters of Withholding Tax article 4 (2) for fiscal year 2008 amounting to Rp 3,872. On 5 September 2013, the Bank has received the tax refund from tax office. The Bank has booked the result of the appeal in the profit or loss in 2013.

On December 2011, the Bank received result of tax assessment on VAT for period 2009 which resulting tax refund for overpayment amounting to Rp 5,244. The assessment also mentioned that the Bank has under-withheld for VAT out which should be withheld by bank and imposed by penalty of Rp 94. The Bank has received refund on overpayment and has paid the related penalty.

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**17. PERPAJAKAN (lanjutan)**

**f. Surat ketetapan pajak (lanjutan)**

Pada bulan April 2013, Bank menerima Surat Ketetapan Pajak tahun 2011 yang menyetujui Lebih Bayar pajak penghasilan badan sebesar Rp 42.127. Pada tahun yang sama, Bank juga menerima Surat Ketetapan Pajak Kurang Bayar (SKPKB) atas Pajak Pertambahan Nilai (PPN), Pajak Penghasilan (PPH) Pasal 21 dan Surat Tagihan Pajak (STP) untuk tahun pajak 2011 masing – masing sebesar Rp 408, Rp 1.742 dan Rp 59. SKPKB ini telah dikompensasikan sebagai pengurang atas kelebihan pembayaran pajak yang diterima pada bulan Mei 2013.

**17. TAXATION (continued)**

**f. Tax assessments (continued)**

In April 2013, the Bank received a Tax Assessment Letter for fiscal year 2011 which confirmed an overpayment of corporate income tax amounting to Rp 42,127. In 2013, Bank also received a Tax Under Payment Assessment Letter (SKPKB) for Value Added Tax, Income Tax Article 21 and Tax Collection Letter for fiscal year 2011 amounting to Rp 408, Rp 1,742 and Rp 59, respectively. This SKPKB has been compensated as a deduction of the tax refund received in May 2013.

**18. SIMPANAN NASABAH**

Seluruh simpanan dari nasabah adalah dalam mata uang Rupiah.

	<b>2013</b>	<b>2012</b>	<b>2011</b>	
Giro	610,405	333,795	435,708	Demand deposits
Tabungan	6,732,901	6,579,629	5,567,507	Savings deposits
Deposito berjangka	41,862,542	36,886,943	29,612,954	Time deposits
Deposito on call	2,990,011	1,272,236	1,831	Deposits on call
	<u>52,195,859</u>	<u>45,072,603</u>	<u>35,618,000</u>	
Beban bunga yang masih harus dibayar	210,230	164,580	122,005	Accrued interest expenses
	<u>52,406,089</u>	<u>45,237,183</u>	<u>35,740,005</u>	

**a. Giro**

Berdasarkan pihak berelasi dan pihak ketiga:

	<b>2013</b>	<b>2012</b>	<b>2011</b>	
Pihak ketiga	610,404	333,792	435,689	Third parties
Pihak berelasi	1	3	19	Related parties
	<u>610,405</u>	<u>333,795</u>	<u>435,708</u>	
Beban bunga yang masih harus dibayar	543	-	-	Accrued interest expenses
	<u>610,948</u>	<u>333,795</u>	<u>435,708</u>	

Berdasarkan jenis nasabah:

	<b>2013</b>	<b>2012</b>	<b>2011</b>	
Perusahaan	282,532	222,058	37,527	Corporate
Asuransi	189,515	102,760	391,331	Insurance
Perorangan	135,304	1,981	3,654	Individual
Yayasan	2,905	6,908	3,038	Foundation
Koperasi	37	22	46	Cooperative
Lain-lain	112	66	112	Others
	<u>610,405</u>	<u>333,795</u>	<u>435,708</u>	
Beban bunga yang masih harus dibayar	543	-	-	Accrued interest expenses
	<u>610,948</u>	<u>333,795</u>	<u>435,708</u>	

**18. DEPOSITS FROM CUSTOMERS**

Deposits from customers are in Rupiah currency.

	<b>2013</b>	<b>2012</b>	<b>2011</b>	
Giro	610,405	333,795	435,708	Demand deposits
Tabungan	6,732,901	6,579,629	5,567,507	Savings deposits
Deposito berjangka	41,862,542	36,886,943	29,612,954	Time deposits
Deposito on call	2,990,011	1,272,236	1,831	Deposits on call
	<u>52,195,859</u>	<u>45,072,603</u>	<u>35,618,000</u>	
Beban bunga yang masih harus dibayar	210,230	164,580	122,005	Accrued interest expenses
	<u>52,406,089</u>	<u>45,237,183</u>	<u>35,740,005</u>	

**a. Demand deposits**

By related and third party:

	<b>2013</b>	<b>2012</b>	<b>2011</b>	
Pihak ketiga	610,404	333,792	435,689	Third parties
Pihak berelasi	1	3	19	Related parties
	<u>610,405</u>	<u>333,795</u>	<u>435,708</u>	
Beban bunga yang masih harus dibayar	543	-	-	Accrued interest expenses
	<u>610,948</u>	<u>333,795</u>	<u>435,708</u>	

By type of customer:

	<b>2013</b>	<b>2012</b>	<b>2011</b>	
Perusahaan	282,532	222,058	37,527	Corporate
Asuransi	189,515	102,760	391,331	Insurance
Perorangan	135,304	1,981	3,654	Individual
Yayasan	2,905	6,908	3,038	Foundation
Koperasi	37	22	46	Cooperative
Lain-lain	112	66	112	Others
	<u>610,405</u>	<u>333,795</u>	<u>435,708</u>	
Beban bunga yang masih harus dibayar	543	-	-	Accrued interest expenses
	<u>610,948</u>	<u>333,795</u>	<u>435,708</u>	

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## 18. SIMPANAN NASABAH (lanjutan)

## a. Giro (lanjutan)

Tingkat suku bunga rata-rata giro per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2013, 2012 dan 2011 masing-masing adalah 5,57%, 6,73% dan 9,38%.

Tidak ada saldo giro yang diblokir atau dijadikan jaminan kredit per 31 Desember 2013, 2012 dan 2011.

## b. Tabungan

Berdasarkan pihak berelasi dan pihak ketiga:

	2013	2012	2011
Pihak ketiga	6,728,283	6,574,926	5,562,945
Pihak berelasi	4,618	4,703	4,562
	<u>6.732.901</u>	<u>6.579.629</u>	<u>5.567.507</u>
Beban bunga yang masih harus dibayar	4,172	3,587	4,142
	<u>6.737.073</u>	<u>6.583.216</u>	<u>5.571.649</u>

Berdasarkan jenis:

	2013	2012	2011
Tabungan "Se To"	3,521,058	3,927,912	3,569,515
Tabungan "Citra Pensiun"	2,393,790	2,003,299	1,488,827
Tabungan "Umum Citra"	522,256	380,373	318,160
Lain-lain	295,797	268,045	191,005
	<u>6.732.901</u>	<u>6.579.629</u>	<u>5.567.507</u>
Beban bunga yang masih harus dibayar	4,172	3,587	4,142
	<u>6.737.073</u>	<u>6.583.216</u>	<u>5.571.649</u>

Pada tanggal 31 Desember 2013, 2012 dan 2011 termasuk dalam Tabungan "Umum Citra" adalah Tabungan "Citra Mudharabah" yang didasarkan pada prinsip perbankan syariah masing-masing sebesar Rp 1.445, Rp 786 dan Rp 573.

Pada tanggal 31 Desember 2013, 2012 dan 2011 termasuk dalam Tabungan "Umum Citra" adalah Tabungan "Citra Wadiah" yang didasarkan pada prinsip perbankan syariah masing-masing sebesar Rp 266.096, Rp 100.320 dan Rp 10.588.

Tingkat suku bunga rata-rata tabungan per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2013, 2012 dan 2011 masing-masing adalah 4,15%, 4,58% dan 4,50%.

Saldo tabungan yang diblokir pada tanggal 31 Desember 2013, 2012 dan 2011 masing-masing adalah sebesar Rp 521, Rp 397 dan Rp 11.

## 18. DEPOSITS FROM CUSTOMERS (continued)

## a. Demand deposits (continued)

The average interest rate per annum for demand deposits for the years ended 31 December 2013, 2012 and 2011 are 5.57%, 6.73% and 9.38%, respectively.

There are no demand deposits blocked or pledged for loans as at 31 December 2013, 2012 and 2011.

## b. Saving deposits

By related and third party:

Third parties  
Related parties

Accrued interest expenses

By type:

"Se To" Savings  
"Citra Pensiun" Savings  
"Umum Citra" Savings  
Others

Accrued interest expenses

As at 31 December 2013, 2012 and 2011 "Citra Pensiun" Savings include "Citra Mudharabah" Saving under sharia banking principles amounted to Rp 1,445, Rp 786 and Rp 573, respectively.

As at 31 December 2013, 2012 and 2011, "Umum Citra" Savings include "Citra Wadiah" Saving under sharia banking principles amounted to Rp 266,096, Rp 100,320 and Rp 10,588, respectively.

The annual average interest rate for saving deposits for the years ended 31 December 2013, 2012 and 2011 are 4.15%, 4.58% and 4.50%, respectively.

Total saving deposits which are blocked as at 31 December 2013, 2012 and 2011 amounted to Rp 521, Rp 397 and Rp 11 respectively.

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## 18. SIMPANAN NASABAH (lanjutan)

## c. Deposito berjangka

Berdasarkan sisa umur sampai dengan jatuh tempo:

	2013	2012	2011	
Sampai dengan 1 bulan	25,765,945	17,921,088	15,173,571	Up to 1 month
1 - 3 bulan	10,493,571	10,942,805	8,396,753	1 - 3 months
3 - 6 bulan	3,961,972	6,150,298	5,229,447	3 - 6 months
6 - 12 bulan	1,425,410	1,823,622	808,231	6 - 12 months
Lebih dari 1 tahun	215,644	49,130	4,952	More than 1 year
	<u>41.862.542</u>	<u>36.886.943</u>	<u>29.612.954</u>	
Beban bunga yang masih harus dibayar	205,515	160,993	117,863	Accrued interest expenses
	<u>42.068.057</u>	<u>37.047.936</u>	<u>29.730.817</u>	

Berdasarkan pihak berelasi dan pihak ketiga:

	2013	2012	2011	
Pihak ketiga	41,634,884	36,647,295	29,328,680	Third parties
Pihak berelasi	227,658	239,648	282,274	Related parties
	<u>41.862.542</u>	<u>36.886.943</u>	<u>29.612.954</u>	
Beban bunga yang masih harus dibayar	205,515	160,993	117,863	Accrued interest expenses
	<u>42.068.057</u>	<u>37.047.936</u>	<u>29.730.817</u>	

Pada tanggal 31 Desember 2013, 2012 dan 2011 termasuk dalam deposito berjangka adalah deposito berjangka Citra Mudharabah yang didasarkan pada prinsip perbankan syariah masing-masing sebesar Rp 1.294.008, Rp 494.017 dan Rp 110.059.

As at 31 December 2013, 2012 and 2011, time deposits include Citra Mudharabah time deposits under sharia banking principles of Rp 1,294,008, Rp 494,017 and Rp 110,059, respectively.

Berdasarkan jangka waktu:

	2013	2012	2011	
1 - 3 bulan	22,811,786	13,779,074	10,950,905	1 - 3 months
3 - 6 bulan	10,240,004	9,789,581	9,206,333	3 - 6 months
6 - 9 bulan	6,969,480	10,997,174	8,473,633	6 - 9 months
9 - 12 bulan	1,764,871	2,263,949	949,548	9 - 12 months
> 12 bulan	76,401	57,165	32,535	> 12 months
	<u>41.862.542</u>	<u>36.886.943</u>	<u>29.612.954</u>	
Beban bunga yang masih harus dibayar	205,515	160,993	117,863	Accrued interest expenses
	<u>42.068.057</u>	<u>37.047.936</u>	<u>29.730.817</u>	

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## 18. SIMPANAN NASABAH (lanjutan)

## c. Deposito berjangka (lanjutan)

Berdasarkan tingkat suku bunga per tanggal  
31 Desember 2013, 2012 dan 2011:

	2013	2012	2011
<7%	1,750,964	6,749,333	1,694,689
7% - 8%	3,604,049	24,857,109	2,809,738
8% - 9%	2,461,514	5,120,334	24,148,276
9% - 10%	9,352,507	-	815,490
10% - 11%	14,776,474	160,167	144,761
11% - 12%	9,916,534	-	-
	<u>41,862,542</u>	<u>36,886,943</u>	<u>29,612,954</u>

Beban bunga yang  
masih harus dibayar

	2013	2012	2011
	<u>205,515</u>	<u>160,993</u>	<u>117,863</u>
	<u>42,068,057</u>	<u>37,047,936</u>	<u>29,730,817</u>

Tingkat suku bunga rata-rata deposito  
berjangka per tahun untuk tahun-tahun yang  
berakhir pada tanggal 31 Desember 2013,  
2012 dan 2011 masing-masing adalah 7,72%,  
7,36% dan 8,67%.Pada tanggal 31 Desember 2013, 2012 dan  
2011, tidak ada saldo deposito berjangka yang  
diblokir atau dijadikan jaminan kredit.Pada tanggal 31 Desember 2013, 2012 dan  
2011, tidak ada saldo deposito berjangka yang  
didasarkan pada prinsip perbankan syariah  
yang diblokir atau dijadikan jaminan kredit.

## d. Deposito on call

Pada tanggal 31 Desember 2013, 2012 dan  
2011 deposito on call jatuh tempo kurang dari  
1 bulan, masing-masing sebesar Rp  
2.990.011, Rp 1.272.236 dan Rp 1.831  
dengan tingkat suku bunga per tahun untuk  
tahun-tahun yang berakhir pada tanggal  
31 Desember 2013, 2012 dan 2011 masing-  
masing adalah 8,09%, 3,64% dan 4,42%.

## 18. DEPOSITS FROM CUSTOMERS (continued)

## c. Time deposits (continued)

By interest rates per 31 December 2013, 2012  
and 2011:

	2013	2012	2011
<7%	1,694,689	6,749,333	1,694,689
7% - 8%	2,809,738	24,857,109	2,809,738
8% - 9%	24,148,276	5,120,334	24,148,276
9% - 10%	815,490	-	815,490
10% - 11%	144,761	160,167	144,761
11% - 12%	-	-	-
	<u>29,612,954</u>	<u>36,886,943</u>	<u>29,612,954</u>

Accrued interest expenses

The annual average interest rate for time  
deposits for the years ended 31 December  
2013, 2012 and 2011 are 7.72%, 7.36% and  
8.67%, respectively.As at 31 December 2013, 2012 and 2011,  
there are no time deposits are blocked or  
pledged for loans.As at 31 December 2013, 2012 and 2011,  
there are no time deposits under sharia  
banking principles which are blocked or  
pledged for loans.

## d. Deposits on call

As at 31 December 2013, 2012 and 2011  
deposits on call with a maturity of less than  
1 month, amounted Rp 2,990,011, Rp  
1,272,236 and Rp 1,831, respectively, with  
interest rates per annum for the years ended  
31 December 2013, 2012 and 2011 are  
8.09%, 3.64% and 4.42%, respectively.

## 19. SIMPANAN DARI BANK LAIN

Seluruh simpanan dari bank lain adalah dalam  
mata uang Rupiah dan dari pihak ketiga.

## a. Berdasarkan jenis:

	2013	2012	2011
Giro	407	219	375
Tabungan	15,641	5,779	4,694
Call money	-	-	110,000
	<u>16,048</u>	<u>5,998</u>	<u>115,069</u>
Beban bunga yang masih harus dibayar	<u>31</u>	<u>33</u>	<u>16</u>
	<u>16,079</u>	<u>6,031</u>	<u>115,085</u>

Demand deposits  
Saving deposits  
Call money

Accrued interest expenses

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## 19. SIMPANAN DARI BANK LAIN (lanjutan)

## a. Berdasarkan jenis: (lanjutan)

Tidak ada saldo simpanan dari bank lain yang  
diblokir atau dijadikan jaminan per  
31 Desember 2013, 2012 dan 2011.

## b. Tingkat suku bunga rata-rata per tahun:

	2013	2012	2011
Giro	0.10%	0.42%	3.98%
Tabungan	5.67%	5.68%	6.93%
Deposito berjangka	-	-	4.90%
Call money	4.63%	4.31%	4.23%

Demand deposits  
Savings deposits  
Time deposits  
Call money

## c. Jangka waktu:

Jangka waktu simpanan dari bank lain pada  
tanggal 31 Desember 2013, 2012 dan 2011  
adalah berkisar antara kurang dari 1 bulan  
sampai dengan 6 bulan.

## 19. DEPOSITS FROM OTHER BANKS (continued)

## a. By type: (continued)

There are no deposits from other banks which  
are blocked or pledged as at 31 December  
2013, 2012 and 2011.

## b. Average interest rate per annum:

	2013	2012	2011

## c. Terms:

The term of deposits from other banks as at 31  
December 2013, 2012 and 2011 range  
between less than 1 month to 6 months.

## 20. UTANG OBLIGASI

Seluruh utang obligasi adalah dalam mata uang  
Rupiah.

## 20. BONDS PAYABLE

Bonds payable are denominated in Rupiah.

	2013	2012	2011	
Nilai nominal:				Nominal value:
- Obligasi I	400,000	400,000	750,000	Bonds I -
- Obligasi II	585,000	1,300,000	1,300,000	Bonds II -
- Obligasi III	700,000	1,100,000	1,100,000	Bonds III -
- Obligasi Berkelanjutan I Tahap I	500,000	500,000	500,000	Shelf Registry Bonds I Phase I -
- Obligasi Berkelanjutan I Tahap II	1,250,000	1,250,000	-	Shelf Registry Bonds I Phase II -
- Obligasi Berkelanjutan I Tahap III	750,000	-	-	Shelf Registry Bonds I Phase III -
- Obligasi Berkelanjutan II Tahap I	800,000	-	-	Shelf Registry Bonds II Phase I -
	<u>4,985,000</u>	<u>4,550,000</u>	<u>3,650,000</u>	
Dikurangi:				Less:
Biaya emisi yang belum diamortisasi	<u>(17,814)</u>	<u>(16,844)</u>	<u>(18,158)</u>	Unamortised bond issuance costs
	<u>4,967,186</u>	<u>4,533,156</u>	<u>3,631,842</u>	
Beban bunga yang masih harus dibayar	<u>55,808</u>	<u>44,535</u>	<u>39,138</u>	Accrued interest expenses
	<u>5,022,994</u>	<u>4,577,691</u>	<u>3,670,980</u>	
Amortisasi biaya emisi obligasi	<u>7,989</u>	<u>7,177</u>	<u>5,895</u>	Amortisation of bonds issuance cost
Utang obligasi sesuai dengan jatuh temponya:				Bonds payable based on maturity:
< 1 tahun	565,000	1,115,000	350,000	< 1 year
1 - 3 tahun	2,945,000	2,375,000	1,680,000	1 - 3 years
> 3 tahun	1,475,000	1,060,000	1,620,000	> 3 years
	<u>4,985,000</u>	<u>4,550,000</u>	<u>3,650,000</u>	

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## 20. UTANG OBLIGASI (lanjutan)

Pada tanggal 8 Oktober 2009, 19 Mei 2010, 23 Desember 2010, 30 Juni 2011, 6 Agustus 2012, 6 Maret 2013 dan 5 Juli 2013 Bank telah menerbitkan Obligasi Bank BTPN I, II, III, Obligasi Berkelanjutan I Tahap I, Tahap II, Tahap III, dan Obligasi Berkelanjutan II Tahap I Bank BTPN dengan tingkat bunga tetap masing-masing sebesar Rp 750.000, Rp 1.300.000, Rp 1.100.000, Rp 500.000, Rp 1.250.000, Rp 750.000 dan Rp 800.000.

Seri/ Series	Nilai nominal/ Nominal value	Tingkat bunga tetap/ Fixed interest rate	Jatuh tempo/ Due date	Cicilan pokok Obligasi/ Bonds principal installment
<b>Obligasi/Bonds I</b>				
Seri/ Series B	400,000	12.00%	7 Oktober/October 2014	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi/Bonds II</b>				
Seri/ Series B	585,000	10.60%	18 Mei/May 2015	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi/Bonds III</b>				
Seri/ Series B	700,000	9.20%	22 Desember/ December 2015	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan I Tahap I/Shelf Registry Bonds I Phase I</b>				
Seri/ Series A	165,000	9.25%	28 Juni/June 2014	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Series B	335,000	9.90%	28 Juni/June 2016	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan I Tahap II/Shelf Registry Bonds I Phase II</b>				
Seri/ Series A	525,000	7.75%	3 Agustus/August 2015	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Series B	725,000	8.25%	3 Agustus/August 2017	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan I Tahap III/Shelf Registry Bonds I Phase III</b>				
Seri/ Series A	350,000	7.65%	5 Maret/March 2016	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Series B	400,000	8.25%	5 Maret/March 2018	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
<b>Obligasi Berkelanjutan II Tahap I/Shelf Registry Bonds II Phase I</b>				
Seri/ Series A	450,000	7.75%	4 Juli/July 2016	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Seri/ Series B	350,000	8.25%	4 Juli/July 2018	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

Bunga Obligasi I, II, III, Obligasi Berkelanjutan I Tahap I, Tahap II, Tahap III, dan Obligasi Berkelanjutan II Tahap I dibayarkan setiap 3 (tiga) bulan dan telah dibayarkan oleh Bank sesuai jadwal.

## 20. BONDS PAYABLE (continued)

On 8 October 2009, 19 May 2010, 23 December 2010, 30 June 2011, 6 August 2012, 6 March 2013 and 5 July 2013 the Bank issued Bank BTPN Bonds I, II, III, Shelf Registry Bonds I Phase I, Phase II, Phase III, and Shelf Registry Bonds II Phase I with fixed interest rate, amounted to Rp 750,000, Rp 1,300,000, Rp 1,100,000, Rp 500,000, Rp 1,250,000, Rp 750,000 and Rp 800,000 respectively.

Interest of Bonds I, II, III, Shelf Registry Bonds I Phase I, Phase II, Phase III, and Shelf Registry Bonds II Phase I are paid on a quarterly basis and has been paid by the Bank on schedule.

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## 20. UTANG OBLIGASI (lanjutan)

Obligasi I, II, III, dan Obligasi Berkelanjutan I Tahap I Bank BTPN dengan tingkat bunga tetap mendapat peringkat AA-(idn) berdasarkan surat pemeringkatan dari PT Fitch Rating Indonesia No. RC89/DIR/VI/2012 tanggal 29 Juni 2012, Obligasi Berkelanjutan I Tahap II mendapat peringkat AA-(idn) berdasarkan surat pemeringkatan dari PT Fitch Rating Indonesia No. RC94/DIR/VII/2012 tanggal 18 Juli 2012, Obligasi Berkelanjutan I Tahap III mendapatkan peringkat AA-(idn) berdasarkan surat pemeringkatan dari PT Fitch Rating Indonesia No. RC15/DIR/II/2013 tanggal 14 Februari 2013, serta Obligasi Berkelanjutan II Tahap I mendapatkan peringkat AA-(idn) berdasarkan surat pemeringkatan dari PT Fitch Rating Indonesia No. RC39/DIR/IV/2013 tanggal 9 April 2013. Pada tahun 2013, obligasi I, II, III, Obligasi Berkelanjutan I Tahap I, II, III, dan Obligasi Berkelanjutan II Tahap I Bank BTPN dengan tingkat bunga tetap mendapat peringkat AA-(idn) berdasarkan surat pemeringkatan dari PT Fitch Rating Indonesia No. RC84/DIR/VI/2013 tanggal 27 Juni 2013.

Bank menunjuk PT Bank Permata Tbk sebagai Wali Amanat Obligasi I, II, III, Obligasi Berkelanjutan I Tahap I, II, III, dan Obligasi Berkelanjutan II Tahap I sesuai dengan Surat Penunjukan No. 020/CFO/BPERMATA/VII/2009 tanggal 6 Juli 2009, No. 005/CFO - Bank Permata/II/2010 tanggal 3 Februari 2010, No. S.430/DIR/CFO/X/2010 tanggal 12 Oktober 2010, No. S.123/DIR/III/2011 tanggal 31 Maret 2011, No. S.188/DIR/VI/2012 tanggal 21 Juni 2012, No. S.020A/DIR/IV/2013 tanggal 18 Januari 2013 dan No. S.144/DIR/IV/2013 tanggal 1 April 2013. PT Bank Permata Tbk bukan merupakan pihak berelasi Bank.

Pada tanggal 7 Oktober 2012 Obligasi Bank BTPN I Tahun 2009 dengan tingkat bunga tetap seri A telah jatuh tempo dan dibayarkan dengan jumlah pokok obligasi sebesar Rp 350.000 dan bunga obligasi sebesar Rp 9.483. Pembayaran bunga obligasi telah dibayarkan oleh Bank sesuai dengan jadwal.

Pada tanggal 18 Mei 2013 Obligasi Bank BTPN II Tahun 2010 dengan tingkat bunga tetap Seri A telah jatuh tempo dan dibayarkan dengan jumlah pokok obligasi sebesar Rp 715.000 dan bunga obligasi sebesar Rp 17.696. Pembayaran bunga obligasi telah dibayarkan oleh Bank sesuai dengan jadwal.

Pada tanggal 22 Desember 2013 Obligasi Bank BTPN III Tahun 2010 dengan tingkat bunga tetap seri A telah jatuh tempo dan dibayarkan dengan jumlah pokok obligasi sebesar Rp 400.000 dan bunga obligasi sebesar Rp 8.750. Pembayaran bunga obligasi telah dibayarkan oleh Bank sesuai dengan jadwal.

## 20. BONDS PAYABLE (continued)

Bonds I, II, III, and Shelf Registry Bonds I Phase I with fixed interest rate are rated at AA-(idn) based on the letter of PT Fitch Rating Indonesia No. RC89/DIR/VI/2012 dated 29 June 2012, Shelf Registry Bonds I Phase II are rated at AA-(idn) based on the letter of PT Fitch Rating Indonesia No. RC94/DIR/VII/2012 dated 18 July 2012, Shelf Registry Bonds I Phase III are rated at AA-(idn) based on the letter of PT Fitch Rating Indonesia No. RC15/DIR/II/2013 dated 14 February 2013, whereas Shelf Registry Bonds II Phase I are rated at AA-(idn) based on the letter of PT Fitch Rating Indonesia No. RC39/DIR/IV/2013 dated 9 April 2013. In the year 2013, bonds I, II, III, Shelf Registry Bonds I Phase I, II, III, and Shelf Registry Bonds II Phase I with fixed interest rate are rated at AA-(idn) based on the letter of PT Fitch Rating Indonesia No. RC84/DIR/VI/2013 dated 27 June 2013.

The Bank has appointed PT Bank Permata Tbk, as the Trustee for the Bonds I, II, III, Shelf Registry Bonds I Phase I, II, III, and Shelf Registry Bonds II Phase I based on the Appointment Letter No. 020/CFO/BPERMATA/VII/2009 dated 6 July 2009, No. 005/CFO - Bank Permata/II/2010 dated 3 February 2010, No. S.430/DIR/CFO/X/2010 dated 12 October 2010, No. S.123/DIR/III/2011 dated 31 March 2011, No. S.188/DIR/VI/2012 dated 21 June 2012, No. S.020A/DIR/IV/2013 dated 18 January 2013 and No. S.144/DIR/IV/2013 dated 1 April 2013. PT Bank Permata Tbk is a non related party of the Bank.

On 7 October 2012, Bank BTPN Bond I Year of 2009 with fixed interest rate series A was due and the principal amount and coupon interest was paid amounting Rp 350,000 and Rp 9,483. Interest payment for bonds has been paid by the Bank on schedule.

On 18 May 2013, Bank BTPN Bond II Year of 2010 with fixed interest rate series A was due and the principal amount and coupon interest was paid amounting Rp 715,000 and Rp 17,696. Interest payment for bonds has been paid by the Bank on schedule.

On 22 December 2013, Bank BTPN Bond III Year of 2010 with fixed interest rate series A was due and the principal amount and coupon interest was paid amounting Rp 400,000 and Rp 8,750. Interest payment for bonds has been paid by the Bank on schedule.

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## 20. UTANG OBLIGASI (lanjutan)

Dalam perjanjian perwaliamanatan diatur beberapa pembatasan yang harus dipenuhi oleh Bank, antara lain tidak menerbitkan obligasi lain atau instrumen utang lain yang sejenis yang mempunyai hak tagih yang lebih tinggi dari Obligasi I, II, III, Obligasi Berkelanjutan I Tahap I, II, III, dan Obligasi Berkelanjutan II Tahap I serta yang dijamin dengan aset, kecuali pinjaman dan fasilitas dari:

- Fasilitas Bank Indonesia yang dijamin dengan aset dalam jumlah 20% dari aset yang dihitung dari laporan keuangan yang terakhir yang telah diaudit.
- Pinjaman yang diberikan kepada Emiten dari International Finance Corporation (IFC), Asian Development Bank (ADB), Societe de Promotion et de Participation pour la Cooperation Economique S.A (proparco), Nederlandse Financierings Maatschappij Voor Ontwikkelingslanden N.V (FMO), Kreditanstalt fur Wiederaufbau (KfW Bankengruppe) dan Blue Orchard.

Khusus untuk Obligasi Berkelanjutan I Tahap II, klausul yang digunakan adalah pinjaman *bilateral interbank* dan fasilitas *bilateral* dengan Bank Indonesia yang dijamin dengan aset dalam jumlah 10% dari aset yang dihitung dari laporan keuangan terakhir yang diaudit dan untuk Obligasi Berkelanjutan I Tahap III klausul yang digunakan adalah pinjaman *bilateral interbank* dan fasilitas *bilateral* dengan Bank Indonesia yang dijamin dengan aset dalam jumlah 20% dari aset yang dihitung dari laporan keuangan terakhir yang diaudit.

Selain itu, Bank berkewajiban menjaga jumlah aset yang tidak digunakan secara khusus minimal sebesar 125% dari total obligasi yang diterbitkan termasuk pokok Obligasi. Bank telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian tersebut.

## 21. PINJAMAN YANG DITERIMA

Pinjaman yang diterima terdiri dari pinjaman bukan bank dan liabilitas sewa pembiayaan yang dilakukan dengan pihak ketiga.

	2013	2012	2011
Pinjaman bukan bank:			
International Finance Corporation	1,365,567	474,440	613,900
Blue Orchard	-	135,000	135,000
	1,365,567	609,440	748,900
Liabilitas sewa pembiayaan	12,186	14,096	-
	1,377,753	623,536	748,900
Beban bunga yang masih harus dibayar	48,834	28,395	35,706
	1,426,587	651,931	784,606

## 20. BONDS PAYABLE (continued)

The trustee agreements provide several negative covenants to the Bank, among others, not issuing another bonds or other similar debt instrument with higher collecting right compares to Bonds I, II, III, Shelf Registry Bonds I Phase I, II, III, and Shelf Registry Bonds II Phase I and collateralised with asset, except loans and facilities from:

- Facility from Bank Indonesia is secured with assets in the number of 20% from assets which are calculated from the last audited financial statements.
- Loan for the Bank from International Finance Corporation (IFC), Asian Development Bank (ADB), Societe de Promotion et de Participation pour la Cooperation Economique S.A (proparco), Nederlandse Financierings Maatschappij Voor Ontwikkelingslanden N.V (FMO), Kreditanstalt fur Wiederaufbau (KfW Bankengruppe) and Blue Orchard.

Especially for Shelf Registry Bonds I Phase II, covenant's clause used are interbank bilateral loan and bilateral facility with Bank Indonesia is secured by the assets in the amount of 10% of assets are calculated from the last audited financial statements and for Shelf Registry Bond I Phase III covenants clause used are secured interbank bilateral loan and bilateral facility with Bank Indonesia secured by the assets in the amount of with assets in the number of 20% from assets calculated from the last audited financial statements.

Moreover, the Bank should keep the total assets that have not been specifically pledged at the minimum 125% from total issued bonds including Bonds principal. The Bank has complied with the covenants on the trustee agreement.

## 21. BORROWINGS

Borrowings consists of non-bank borrowings and finance lease liabilities with third parties.

Non-bank borrowings:  
International Finance Corporation  
Blue Orchard

Finance lease liabilities

Accrued interest expenses

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## 21. PINJAMAN YANG DITERIMA (lanjutan)

## a. Pinjaman bukan bank

Cicilan pokok pinjaman yang dibayarkan sesuai dengan tanggal jatuh temponya:

	2013	2012	2011
Dibawah 1 tahun	1,135,732	222,104	-
1 - 2 tahun	161,789	162,823	214,073
2 - 3 tahun	80,232	159,536	297,607
> 3 tahun	-	79,073	237,220
	1,377,753	623,536	748,900
Beban bunga yang masih harus dibayar	48,834	28,395	35,706
	1,426,587	651,931	784,606

Pembayaran bunga pinjaman yang diterima telah dibayarkan oleh Bank sesuai dengan jadwal.

Bank telah melunasi seluruh pokok pinjaman terhadap Blue Orchard pada tanggal 12 Juli 2013 sesuai dengan perjanjian pinjaman pada tanggal 1 Juli 2010.

Sesuai dengan syarat dan ketentuan dalam *Convertible Loan Agreement* dengan IFC, pada tanggal 14 Maret 2012, IFC telah memilih untuk mengkonversi seluruh pinjaman yaitu sebesar Rp 139.461 menjadi penyertaan saham biasa dalam Bank (Catatan 42).

Lihat Catatan 42l dan 42m untuk rincian perjanjian pinjaman yang diterima.

## b. Liabilitas sewa pembiayaan

Liabilitas sewa pembiayaan secara efektif terjamin karena hak atas aset sewaan akan kembali kepada pihak yang menyewakan bila terjadi peristiwa gagal bayar.

Bank memperoleh opsi untuk membeli aset sewa pada akhir masa sewa.

Tidak ada pembatasan tertentu yang ditetapkan oleh lessor dalam perjanjian sewa pembiayaan dengan Bank.

## 21. BORROWINGS (continued)

## a. Non-bank borrowings

Installments of principal borrowings based on maturity dates:

	2013	2012	2011
Under 1 year	1,135,732	222,104	-
1 - 2 years	161,789	162,823	214,073
2 - 3 years	80,232	159,536	297,607
> 3 years	-	79,073	237,220
	1,377,753	623,536	748,900
Accrued interest expenses	48,834	28,395	35,706
	1,426,587	651,931	784,606

Payments of interest on non-bank borrowings have been paid in accordance with the schedule.

The Bank has fully paid the outstanding principal of Blue Orchard on 12 July 2013 in accordance with the loan agreement dated on 1 July 2010.

In accordance with terms and conditions on *Convertible Loan Agreement* with IFC on 14 March 2012, IFC converted the entire loan amounted to Rp 139,461 into investments in Bank's common shares (Note 42).

Refer to Note 42l and 42m for details of borrowing significant agreements.

## b. Finance lease liabilities

Lease liabilities are effectively secured as the rights to the leased assets revert to the lessor in the event of default.

The Bank has an option to purchase the leased assets at the end of the lease term.

There's no certain restriction imposed by the lessor in the financial lease agreements with the Bank.

## 22. AKRUAL

Akrual biaya promosi  
Akrual jasa profesional  
Akrual biaya operasional

	2013	2012	2011
Akrual biaya promosi	50,706	87,603	32,167
Akrual jasa profesional	34,793	13,401	8,539
Akrual biaya operasional	32,091	57,370	62,989
	117,590	158,374	103,695

## 22. ACCRUALS

Accrued promotion expenses  
Accrued professional fee  
Accrued operational expenses

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## 23. LIABILITAS LAIN-LAIN

	2013	2012	2011
Utang premi asuransi kredit	85,568	124,261	249,852
Utang promosi kredit syariah	56,089	24,107	2,216
Utang kepada pihak ketiga	5,864	7,385	5,759
Kelebihan potongan kredit nasabah	3,278	3,589	1,518
Dana nasabah tidak terselesaikan	1,329	-	-
Transaksi ATM	1,172	5,131	1,767
Utang premi asuransi lainnya	374	3,755	9,920
Utang bunga efek-efek yang dibeli dengan janji dijual kembali (Reverse repo)	-	8,250	-
Cadangan estimasi liabilitas pajak (Catatan 17f)	-	5,040	12,134
Program pensiun sukarela	-	-	14,247
Lainnya	16,529	14,538	7,584
	<u>170,203</u>	<u>196,056</u>	<u>304,997</u>

Utang premi asuransi kredit terdiri dari pembayaran premi asuransi yang telah diterima dari debitur-debitur kredit namun belum dibayarkan kepada perusahaan asuransi dan premi asuransi untuk para debitur kredit yang baru memperoleh fasilitas kredit mulai tanggal 1 Desember 2008 yang merupakan porsi yang menjadi tanggungan Bank dan belum dibayarkan kepada perusahaan asuransi.

Utang kepada pihak ketiga merupakan titipan cicilan pertama kredit nasabah yang melalui PT Pos Indonesia (Persero).

## 24. MODAL SAHAM

Susunan pemegang saham Bank pada tanggal 31 Desember 2013, 2012 dan 2011 berdasarkan catatan yang dibuat oleh Biro Administrasi Efek adalah sebagai berikut:

Pemegang Saham	2013			Shareholders
	Lembar Saham/ Number of Shares	Persentase/ Percentage	Jumlah/ Total	
TPG Nusantara S.a.r.l.	2,394,517,775	41.00%	47,891	TPG Nusantara S.a.r.l.
Sumitomo Mitsui Bank Corporation	1,416,846,455	24.26%	28,337	Sumitomo Mitsui Bank Corporation
Direksi				Directors
- Jerry Ng	31,807,500	0.54%	636	Jerry Ng -
- Djemi Suhenda	3,360,000	0.06%	67	Djemi Suhenda -
- Ongki Wanadjati Dana	3,255,000	0.06%	65	Ongki Wanadjati Dana -
- Mahdi Syahbuddin	2,627,000	0.05%	53	Mahdi Syahbuddin -
- Hadi Wibowo	2,578,500	0.04%	52	Hadi Wibowo -
- Anika Faisal	2,100,000	0.04%	42	Anika Faisal -
- Arief Harris Tandjung	1,975,000	0.03%	39	Arief Harris Tandjung -
- Kharim Indra Gupta Siregar	1,130,500	0.02%	23	Kharim Indra Gupta Siregar -
- Mulia Salim	782,500	0.01%	15	Mulia Salim -
- Asep Nurdin Alfalah	2,500	0.00%	-	Asep Nurdin Alfalah -
PT Multi Kencana Mulia	58,402,873	1.00%	1,168	PT Multi Kencana Mulia
Publik	1,920,901,654	32.89%	38,418	Public
	<u>5,840,287,257</u>	<u>100%</u>	<u>116,806</u>	

## 23. OTHER LIABILITIES

Loan insurance premium payable
Promotion payable from sharia loan
Payable to third parties
Excess of customer loan
Unsettled Customer funds
ATM transaction
Other insurance premium payable
Interest payable on securities purchased under resale agreement (Reverse repo)
Provision for estimated tax liabilities (Note 17f)
Voluntary separation program
Others

Loan insurance premium payable consists of insurance premium payment from debtors not yet paid to the insurance company and insurance premium for the new pensioner debtors after 1 December 2008 borne by the Bank and not yet paid to the insurance company.

Payables to third parties represent entrusted of first installment of customer loans through PT Pos Indonesia (Persero).

## 24. SHARE CAPITAL

Based on the share registrant record from Biro Administrasi Efek, the Bank's shareholders composition as at 31 December 2013, 2012 and 2011 were as follows:

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## 24. MODAL SAHAM (lanjutan)

## 24. SHARE CAPITAL (continued)

Pemegang Saham	2012			Shareholders
	Lembar Saham/ Number of Shares	Persentase/ Percentage	Jumlah/ Total	
TPG Nusantara S.a.r.l.	3,379,879,850	57.87%	67,598	TPG Nusantara S.a.r.l.
Direksi				Directors
- Jerry Ng	31,807,500	0.54%	636	Jerry Ng -
- Djemi Suhenda	3,360,000	0.06%	67	Djemi Suhenda -
- Ongki Wanadjati Dana	3,255,000	0.06%	65	Ongki Wanadjati Dana -
- Mahdi Syahbuddin	2,627,000	0.05%	53	Mahdi Syahbuddin -
- Hadi Wibowo	2,578,500	0.04%	52	Hadi Wibowo -
- Anika Faisal	2,100,000	0.04%	42	Anika Faisal -
- Arief Harris Tandjung	1,975,000	0.03%	39	Arief Harris Tandjung -
- Kharim Indra Gupta Siregar	1,130,500	0.02%	23	Kharim Indra Gupta Siregar -
- Mulia Salim	782,500	0.01%	15	Mulia Salim -
- Asep Nurdin Alfalah	2,500	0.00%	-	Asep Nurdin Alfalah -
PT Multi Kencana Mulia	58,402,873	1.00%	1,168	PT Multi Kencana Mulia
Publik	2,352,386,034	40.28%	47,048	Public
	<u>5,840,287,257</u>	<u>100%</u>	<u>116,806</u>	

Pemegang Saham	2011			Shareholders
	Lembar Saham/ Number of Shares	Persentase/ Percentage	Jumlah/ Total	
TPG Nusantara S.a.r.l.	3,379,879,850	59.68%	67,598	TPG Nusantara S.a.r.l.
Direksi dan Komisaris:				Directors and Commissioner:
Direksi				Directors
- Jerry Ng	31,807,500	0.56%	636	Jerry Ng -
- Djemi Suhenda	3,360,000	0.06%	67	Djemi Suhenda -
- Ongki Wanadjati Dana	3,255,000	0.06%	65	Ongki Wanadjati Dana -
- Mahdi Syahbuddin	2,627,000	0.05%	53	Mahdi Syahbuddin -
- Hadi Wibowo	2,578,500	0.04%	52	Hadi Wibowo -
- Anika Faisal	2,100,000	0.04%	42	Anika Faisal -
- Arief Harris Tandjung	1,975,000	0.03%	39	Arief Harris Tandjung -
- Kharim Indra Gupta Siregar	1,130,500	0.02%	23	Kharim Indra Gupta Siregar -
- Asep Nurdin Alfalah	2,500	0.00%	-	Asep Nurdin Alfalah -
Komisaris				Commissioner
- Sunata Tjiterosampurno	125,000	0.00%	2	Sunata Tjiterosampurno -
PT Multi Kencana Mulia	56,636,170	1.00%	1,133	PT Multi Kencana Mulia
Publik	2,178,140,120	38.46%	43,562	Public
	<u>5,663,617,140</u>	<u>100.00%</u>	<u>113,272</u>	

Pemegang saham publik terdiri dari pemegang saham yang memiliki kurang dari 5% jumlah saham beredar. Seluruh saham yang beredar adalah saham biasa.

Saham biasa memberikan hak kepada pemegangnya untuk memperoleh dividen dan hasil dari pembubaran Bank sesuai dengan proporsi jumlah dan jumlah yang dibayarkan atas saham yang dimiliki.

Pada Maret 2012, Bank telah mendapatkan persetujuan untuk meningkatkan modal ditempatkan dan modal disetor Bank dengan mengeluarkan saham baru dari portepel kepada IFC sesuai dengan syarat dan ketentuan Convertible Loan Agreement (Catatan 1b).

Public shareholders consists of shareholders whose ownership are less than 5% of outstanding shares. All the outstanding shares are ordinary shares.

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Bank in proportion to the number of and amounts paid on the shares held.

On March 2012, the Bank's has been approved to increase issued and paid up capital by issuing shares from Bank's saving to IFC in line with term and condition in Convertible Loan Agreement (Note 1b).

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## 24. MODAL SAHAM (lanjutan)

Berdasarkan RUPSLB tanggal 25 Februari 2011, yang berita acaranya diaktakan dalam akta notaris No. 166 tanggal 25 Februari 2011 dari Notaris Sutjipto S.H., M.kn., dan telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat No. AHU-AH.01.10-07239 tanggal 8 Maret 2011, para pemegang saham menyetujui rencana Bank untuk melakukan pemecahan nilai nominal saham dari Rp 100 (nilai penuh) per saham menjadi Rp 20 (nilai penuh) per saham, sehingga jumlah saham yang ditempatkan dan disetor penuh yang semula sebesar 1.132.723.428 saham dengan nilai nominal Rp 100 (nilai penuh) per saham akan menjadi sejumlah 5.663.617.140 saham dengan nilai nominal Rp 20 (nilai penuh) per saham.

Pada tanggal 28 Maret 2011 telah dicatatkan pada Bursa Efek Indonesia sebanyak 5.606.980.970 saham dengan nilai nominal Rp 20 (nilai penuh) per saham melalui surat No. S-01934/BEI.PPJ/03-2011 tanggal 25 Maret 2011 perihal persetujuan pemecahan nilai nominal.

Berdasarkan RUPSLB tanggal 25 November 2010, yang berita acaranya dituangkan dalam akta notaris No. 198 tanggal 25 November 2010 dari Notaris Sinta Dewi Sudarsana S.H., M.kn., yang ditegaskan kembali berdasarkan akta notaris No. 116 tanggal 17 Januari 2011 dari Notaris Sinta Dewi Sudarsana S.H., M.kn., para pemegang saham menyetujui atas rencana Bank untuk menambah modal sahamnya melalui penerbitan Hak Memesan Efek Terlebih Dahulu I (HMETD I), dengan cara mengeluarkan saham dari portepel atau simpanan Bank.

Bank telah menyampaikan Pernyataan Pendaftaran kepada Badan Pengawas Pasar Modal dan Lembaga Keuangan (Bapepam-LK) dalam rangka penerbitan Hak Memesan Efek Terlebih Dahulu (HMETD) kepada Pemegang Saham PT Bank Tabungan Pensiunan Nasional Tbk pada tanggal 25 Oktober 2010 melalui surat No. S.023/DEKOM/X/2010. Pada tanggal 24 November 2010, Bank memperoleh pernyataan efektif dari Ketua Bapepam-LK melalui surat No. S-10615/BL/2010 perihal Pemberitahuan Efektif Pernyataan Pendaftaran dalam rangka Penawaran Umum Terbatas I PT Bank Tabungan Pensiunan Nasional Tbk.

Pada tanggal 10 Desember 2010 telah dicatatkan pada Bursa Efek Indonesia sebanyak 188.787.238 saham baru atas nama dengan nominal Rp 100 (nilai penuh) per saham yang ditawarkan dengan harga Rp 7.000 (nilai penuh) per saham, sehingga jumlah saham yang ditempatkan dan disetor penuh yang semula sebesar 943.936.190 saham menjadi sejumlah 1.132.723.428 saham.

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## 24. SHARE CAPITAL (continued)

*Based on RUPSLB dated 25 February 2011, which was notarised by notarial deed No. 166 dated 25 February 2011, of Notary Sutjipto S.H., M.kn., and has been approved by The Minister of Law and Human Rights of The Republic of Indonesia through its letter No. AHU-AH.01.10-07239 dated 8 March 2011, the shareholders approved the Bank's plan to split share from Rp 100 (full amount) to Rp 20 (full amount) each share, therefore changed the number of shares issued and fully paid from 1,132,723,428 shares with nominal value Rp 100 (full amount) each share to 5,663,617,140 shares with nominal value Rp 20 (full amount) each share.*

*On 28 March 2011, the Bank's shares were listed on the Indonesian Stock Exchange with 5,606,980,970 shares with nominal value Rp 20 (full amount) per share through Indonesian Stock Exchange Letter No. S-01934/BEI.PPJ/03-2011 dated 25 March 2011 regarding stock split approval.*

*Based on RUPSLB dated 25 November 2010, which was notarised by notarial deed No. 198 dated 25 November 2010, of Notary Sinta Dewi Sudarsana S.H., M.kn., which was stated again based on notarial deed No. 116 dated 17 January 2011 from Notary Sinta Dewi Sudarsana S.H., M.kn., the shareholders approved the Bank's plan to increase Bank's share capital through the issuance of Pre-Emptive Right 1 (HMETD I), by issuing shares from portepel or Bank's saving.*

*The Bank has submitted registration statement to Capital Market and Financial Institution Supervisory Agency (Bapepam-LK) related to the issuance of Pre-Emptive Right (HMETD) to the shareholders PT Bank Tabungan Pensiunan Nasional Tbk on 25 October 2010 through lettter No. S.023/DEKOM/X/2010. On 24 November 2010, the Bank received effective statement from Chairman of Bapepam-LK through letter No. S-10615/BL/2010 about Notification of effectiveness Registration of PT Bank Tabungan Pensiunan Nasional Tbk's Public Offering I of Ordinary Shares.*

*On 10 December 2010, the Bank's shares were listed on the Indonesian Stock exchange with 188,787,238 new shares with value Rp 100 (full amount) for each shares that offer with price Rp 7,000 (full amount) per shares, therefore the number of shares issued and fully paid changed from 943,936,190 to 1,132,723,428 shares.*

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## 25. AKUISISI OLEH TPG NUSANTARA S.A.R.L

Pada tanggal 21 Mei 2007, TPG Nusantara S.a.r.l menandatangani Perjanjian Jual Beli Bersyarat (Conditional Sales and Purchase Agreement - "CSPA") dengan beberapa pemegang saham Bank, yaitu PT Recapital Advisors, Fuad Hasan Masyhur, PT Danatama Makmur dan PT Bakrie Capital Indonesia untuk mengakuisisi 675.975.970 saham dengan nilai nominal per saham sebesar Rp 100 (nilai penuh) yang merupakan 71,61% saham yang ditempatkan dan disetor penuh pada Bank, dengan syarat diperolehnya persetujuan-persetujuan yang diperlukan sesuai dengan peraturan yang berlaku di Indonesia.

Pada tanggal akhir 2010, Bank menerbitkan saham baru kepada pemegang saham publik melalui penerbitan HMETD I (Catatan 1b). Akibat penerbitan ini, kepemilikan TPG Nusantara S.a.r.l terdilusi menjadi 59,68%.

Pada bulan Maret 2012, oleh karena IFC mengkonversikan pinjaman yang diberikannya kepada Bank menjadi saham, kepemilikan TPG Nusantara S.a.r.l terdilusi menjadi 57,87%.

Pada tanggal 10 Mei 2013, TPG Nusantara S.a.r.l menjual sebagian kepemilikannya atas Bank sebesar 985.362.075 lembar saham atau 16,87%. Oleh karena itu, kepemilikan TPG Nusantara S.a.r.l menjadi 2.394.517.775 lembar saham atau 41,00% pada 31 Desember 2013.

## 26. AKUISISI OLEH SUMITOMO MITSUI BANKING CORPORATION

Pada bulan Mei 2013, Sumitomo Mitsui Bank Corporation (SMBC) membeli saham Bank dengan rincian sebagai berikut:

- Sebanyak 219.333.000 lembar saham yang dibeli oleh SMBC melalui Bursa Efek Indonesia pada 8 Mei 2013, yang membawa total kepemilikan sebesar 431.484.380 lembar saham atau 7,39%; dan
- Sebanyak 985.362.075 lembar saham atau 16,87% saham bank yang dibeli oleh SMBC dari TPG Nusantara S.a.r.l pada 10 Mei 2013. Total kepemilikan SMBC atas saham Bank adalah 1.416.846.455 lembar saham atau 24,26%.

## 27. PEMBAYARAN BERBASIS SAHAM

Berdasarkan Rapat Umum Pemegang Saham Luar Biasa (RUPSLB) tanggal 14 Maret 2013 sebagaimana dituangkan kedalam Akta Risalah Rapat Umum Pemegang Saham Luar Biasa No. 21 tanggal 14 Maret 2013 yang dibuat di hadapan Hadijah S.H., M.Kn., dengan Akta Notaris No. 21 tanggal 14 Maret 2013 jo. Akta Notaris No.11 tanggal 8 April 2013, para pemegang saham menyetujui rencana bank untuk meningkatkan modal ditempatkan dan modal disetor Bank dengan jumlah tidak melebihi Rp 3.504, sehingga modal ditempatkan dan modal disetor Bank menjadi tidak melebihi Rp 120.310.

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## 25. ACQUISITION BY TPG NUSANTARA S.A.R.L

*On 21 May 2007, TPG Nusantara S.a.r.l signed a Conditional Sale and Purchase Agreement ("CSPA") with some of the Bank's shareholders, i.e. PT Recapital Advisors, Fuad Hasan Masyhur, PT Danatama Makmur and PT Bakrie Capital Indonesia, to acquire 675,975,970 shares representing 71.61% of the issued and paid-up capital with a par value of Rp 100 (full amount) per share, on condition that they obtained the approvals required under Indonesian regulations.*

*In late of 2010, Bank issued new shares to the public shareholders through the issuance of HMETD I (Note 1b). Due to such issuance, ownership of TPG Nusantara S.a.r.l was diluted to become 59.68%.*

*In March 2012, because of loan conversion of IFC, ownership of TPG Nusantara S.a.r.l was diluted to become 57.87%.*

*As at 10 May 2013, TPG Nusantara S.a.r.l. sold its ownership of the Bank amounting 985,362,075 or 16.87%. This resulted the total share ownership by TPG Nusantara S.a.r.l to 2,394,517,775 shares or 41.00% as at 31 December 2013.*

## 26. ACQUISITION BY SUMITOMO MITSUI BANKING CORPORATION

*In May 2013, Sumitomo Mitsui Bank Corporation (SMBC) bought the Bank's shares with the following details:*

- 219,333,000 shares purchased by SMBC through Indonesia Stock Exchange on 8 May 2013, resulting the total share ownership to 431,484,380 shares or equivalent to 7.39%; and
- 985,362,075 shares or 16.87% purchased by SMBC from TPG Nusantara S.a.r.l on 10 May 2013.

*The total shares ownership of SMBC in the Bank is 1,416,846,455 shares or equivalent to 24.26%.*

## 27. SHARE-BASED PAYMENTS

*Based on Extraordinary General Meeting of Shareholder (RUPSLB) dated 14 March 2013 based on deed of Extraordinary General Meeting of Shareholders No. 21 dated 14 March 2013, which notarised by Notary Hadijah S.H., M.Kn., in Notarial Deed No.21 dated 14 March 2013 jo. Notarial Deed No.11 dated 8 April 2013, the shareholders approved the bank's plan to increase the issued and paid-up capital of the Bank by a number not exceeding Rp 3,504 which resulting the issued and paid-up capital of the Bank not exceeding Rp 120,310.*



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## 27. PEMBAYARAN BERBASIS SAHAM (lanjutan)

Hal ini dilakukan dengan cara mengeluarkan hak opsi atas saham-saham baru masing-masing berharga nominal Rp 20 (nilai penuh) dengan jumlah tidak melebihi 175.208.618 saham. Hak opsi tersebut diberikan kepada para anggota Direksi dan para karyawan jenjang tertentu yang ditentukan oleh Dewan Komisaris atau oleh Direksi Bank berdasarkan kuasa yang diberikan oleh Dewan Komisaris, selama jangka waktu yang ditentukan oleh Dewan Komisaris. Pelaksanaan atas hak opsi atas saham-saham baru tersebut harus sesuai dengan harga pelaksanaan, syarat dan ketentuan yang telah diumumkan dalam "Keterbukaan Informasi" yang dimuat dalam harian Bisnis Indonesia tanggal 27 Februari 2013.

Pergerakan jumlah opsi saham adalah sebagai berikut:

	2013		
	Harga eksekusi per lembar dalam Rupiah/ Exercise price per share in Rupiah	Opsi (dalam ribuan)/ Options (in thousands)	
Pada awal tahun	-	-	At beginning of the year
Diberikan	4,743	105,395	Granted
Kadaluwarsa	4,743	(960)	Forfeited
Pada akhir tahun	4,743	104,435	At end of the year

Periode pelaksanaan eksekusi opsi saham terdiri dari: (1) 50% pada bulan Agustus 2014, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 4 Agustus 2014; dan (2) 50% pada bulan Desember 2014, dengan periode pelaksanaan selama 30 hari bursa dimulai pada 1 Desember 2014. Sisa hak opsi yang belum dieksekusi dieksekusi secara penuh sampai dengan 50% selama periode eksekusi pertama dapat dilaksanakan pada periode pelaksanaan eksekusi kedua.

Bank mensyaratkan para anggota Direksi dan para karyawan jenjang tertentu yang telah diberikan hak opsi untuk menyediakan jasa selama periode waktu tertentu.

Opsi saham yang masih ada pada akhir tahun berjalan memiliki tanggal kadaluwarsa dan harga eksekusi berikut ini:

Tanggal Pemberian/ Grant date	Tanggal kadaluwarsa/ Expiry date	Harga eksekusi per lembar (dalam Rp)/ Exercise price in Rp per share	Saham/Shares (dalam ribuan) 2013 (in thousands)
22 Maret/March 2013	Januari/January 2015	4,743	98,400
28 Juni/June 2013	Januari/January 2015	4,743	1,900
27 September/September 2013	Januari/January 2015	4,743	4,095
27 Desember/December 2013	Januari/January 2015	4,743	1,000

## 27. SHARE-BASED PAYMENTS (continued)

This is done by issuing option rights on new shares with a par value of Rp 20 (full amount) by a number not exceeding 175,208,618 shares. Share options granted to the members of the Board of Directors and the employees of a certain level are determined by the Board of Commissioners or by the Board of Directors of the Bank under authority granted by the Board of Commissioners, during a certain period determined by the Board of Commissioners. Implementation of the right options on new shares shall be in accordance with the exercise price, the terms and conditions that have been published in the "Disclosure of Information" published in *Bisnis Indonesia* newspaper on 27 February 2013.

Movements in the number of share options are as follows:

The exercise period will be conducted on (1) 50% on August 2014, with the implementation period of 30 trading days starting on 4 August 2014; and (2) 50% on December 2014, with the implementation period of 30 trading days starting on 1 December 2014. The remaining option rights which has not yet fully exercised up to 50% during the first exercise period can be implemented in the second exercise period of implementation.

Bank required the members of the Board of Director and the employees of a certain level which has been granted with share options to providing service in specified period of time.

Share options outstanding at the end of the year have the following expiry dates and exercise prices:

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## 27. PEMBAYARAN BERBASIS SAHAM (lanjutan)

Nilai wajar rata-rata tertimbang opsi yang diberikan selama tahun berjalan yang ditentukan dengan menggunakan *Binomial Model Parameter* adalah sebesar Rp 1.312,78 per opsi (nilai penuh). Input model yang signifikan adalah harga saham rata-rata tertimbang sebesar Rp 5.150 pada tanggal pemberian, harga eksekusi seperti ditunjukkan di atas, volatilitas sebesar 35%, hasil dividen 0%, usia opsi yang diharapkan selama dua tahun dan tingkat bunga bebas risiko tahunan sebesar 4,1%. Volatilitas diukur dengan standar deviasi atas imbal hasil saham yang terus dimajemukkan yang didasarkan pada analisis statistik atas harga saham harian selama dua tahun terakhir. Lihat Catatan 34 mengenai total beban yang diakui pada laporan laba rugi untuk opsi saham yang diberikan.

## 28. PENGGUNAAN LABA BERSIH

Penggunaan laba bersih untuk tiga tahun terakhir adalah sebagai berikut:

	Laba bersih untuk tahun buku/ Net income for financial year			
	2012	2011	2010	
Pembentukan cadangan wajib	-	707	3,776	Appropriation for statutory reserve
Saldo laba	1.978.986	1.399.356	833.043	Retained earnings
	1.978.986	1.400.063	836.819	

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 14 Maret 2013 yang berita acaranya diaktakan dengan akta No. 20 tanggal 14 Maret 2013 dari Notaris Hadijah, S.H., Mkn., para pemegang saham menyetujui penggunaan laba bersih untuk tahun yang berakhir pada tanggal 31 Desember 2012 yang seluruhnya sebesar Rp 1.978.986 sebagai berikut: (1) Bank tidak akan membagikan dividen kepada para pemegang saham dan (2) Keseluruhan laba bersih sebesar Rp 1.978.986 dinyatakan sebagai laba yang belum ditentukan penggunaannya.

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 4 April 2012 yang berita acaranya diaktakan dengan akta No. 2 tanggal 4 April 2012 dari Notaris Sinta Dewi Sudarsana, S.H., M.Kn., para pemegang saham menyetujui penggunaan laba bersih untuk tahun yang berakhir pada tanggal 31 Desember 2011 yang seluruhnya sebesar Rp 1.400.063 sebagai berikut: (1) Perseroan tidak akan membagikan dividen kepada para pemegang saham, (2) sejumlah Rp 707 disisihkan sebagai cadangan wajib dan (3) sisa laba bersih sebesar Rp 1.399.356 dinyatakan sebagai laba yang belum ditentukan penggunaannya.

## 27. SHARE-BASED PAYMENTS (continued)

The weighted average fair value of options granted during the year determined using the *Binomial Model Parameter* was Rp 1,312.78 (full amount) per option. The significant inputs into the model were weighted average share price of Rp 5,150 on the grant date, exercise price shown above, volatility of 35%, dividend yield of 0%, an expected option life of two years, and an annual risk-free interest rate of 4.1%. The volatility measured at the standard deviation of continuously compounded share returns is based on statistical analysis of daily share prices over the last two years. See Note 34 for the total expense recognised in the profit or loss for share options granted.

## 28. APPROPRIATION OF NET INCOME

The appropriation of net income for the last three financial years were as follows:

Based on the result of the Annual General Meeting of Shareholders on 14 March 2013 which was notarised by Notary Hadijah, S.H., Mkn., in Notarial deed No. 20 dated 14 March 2013, the shareholders approved the appropriation of net income for the year ended 31 December 2012 amounting Rp 1,978,986 as follows: (1) the Bank shall not distribute any dividend to the shareholders and (2) all balance of the net profit amounting Rp 1,978,986 shall be declared as unappropriated retained earnings.

Based on the result of the Annual General Meeting of Shareholders on 4 April 2012 which was notarised by Notary Sinta Dewi Sudarsana, S.H., M.Kn., in notarial deed No. 2 dated 4 April 2012, the shareholders approved the appropriation of net income for the year ended 31 December 2011 amounting Rp 1,400,063 as follows: (1) the Company shall not distribute any dividend to the shareholders, (2) amounting Rp 707 shall be set aside for reserve fund and (3) the remaining balance of the net profit amounting Rp 1,399,356 shall be declared as retained earnings.

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## 28. PENGGUNAAN LABA BERSIH (lanjutan)

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 4 April 2011 yang berita acaranya diaktakan dengan akta No. 1 tanggal 4 April 2011 dari Notaris Sinta Dewi Sudarsana, S.H., Mkn., para pemegang saham menyetujui penggunaan laba bersih untuk tahun yang berakhir pada tanggal 31 Desember 2010 yang seluruhnya sebesar Rp 836.819 digunakan sebagai berikut: (1) sebesar Rp 3.776 disisihkan sebagai cadangan wajib (saldo laba yang telah ditentukan penggunaannya) dan (2) sebesar Rp 833.043 sebagai saldo laba yang belum ditentukan penggunaannya.

## 29. PENDAPATAN BUNGA

	2013	2012	2011
<b>Pihak berelasi:</b>			
Pinjaman yang diberikan	1,322	1,548	1,493
<b>Pihak ketiga:</b>			
Pinjaman yang diberikan	10,319,116	8,786,584	6,907,642
Penempatan pada Bank Indonesia	379,120	340,105	419,567
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	117,846	65,072	-
Efek-efek	111,649	88,767	116,397
Giro dan penempatan pada bank lain	14,005	10,874	1,583
Lain-lain	-	-	18,958
	<u>10,943,058</u>	<u>9,292,950</u>	<u>7,465,640</u>

Pendapatan syariah terdiri atas pendapatan margin murabahah dan pendapatan ijarah masing-masing sebesar Rp 524.576 dan Rp 3 per 31 Desember 2013 (2012: Rp 168.297 dan Rp 4.051 dan 2011: Rp 9.019 dan Rp 10.785) disajikan sebagai bagian dari pendapatan bunga atas "pinjaman yang diberikan". Untuk tahun yang berakhir pada 31 Desember 2013, pendapatan bunga dari giro dan penempatan pada bank lain termasuk pendapatan yang diperoleh dari perbankan dengan prinsip syariah adalah sebesar Rp 2.880 (2012: Rp 2.155 dan 2011: Rp 1.036).

## 28. APPROPRIATION OF NET INCOME (continued)

Based on the result of the Annual General Meeting of Shareholders on 4 April 2011 which was notarised by Notary Sinta Dewi Sudarsana, S.H., Mkn., in notarial deed No. 1 dated 4 April 2011, the shareholders approved the appropriation of net income for the year ended 31 December 2010 amounting to Rp 836,819 as follows: (1) amounting Rp 3,776 as statutory reserve (appropriated retained earnings) and (2) amounting Rp 833,043 as unappropriated retained earnings.

## 29. INTEREST INCOME

<b>Related parties:</b>	
Loans	
<b>Third parties:</b>	
Loans	
Placements with Bank Indonesia	
Securities purchased under resale agreements (Reverse Repo)	
Marketable securities	
Current accounts and placements with other banks	
Others	

Sharia income consists of murabahah margin income and ijarah income and profit sharing from mudharabah financing amounting to Rp 524,576 and Rp 3 for the year ended on 31 December 2013, respectively, (2012: Rp 168,297 and Rp 4,051, and 2011: Rp 9,019 and Rp 10,785, respectively) are presented as a part of interest income from "loans". For the year ended on 31 December 2013, interest income from current accounts and placement with other banks include amounts under sharia banking principles of Rp 2,880 (2012: Rp 2,155 and 2011: Rp 1,036).

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## 30. BEBAN BUNGA

	2013	2012	2011
Simpanan nasabah:			
<b>Pihak berelasi:</b>			
Deposito berjangka	14,218	11,296	11,318
Tabungan	1,317	829	820
<b>Pihak ketiga:</b>			
Deposito berjangka	2,978,079	2,442,686	2,173,777
Tabungan	264,214	261,075	192,456
Giro	21,018	20,932	27,126
Deposito on call	19,555	8,840	5,499
	<u>3,298,401</u>	<u>2,745,658</u>	<u>2,410,996</u>
Utang obligasi	473,762	405,903	350,333
Pinjaman yang diterima	112,530	68,105	65,582
Simpanan dari Bank lain	9,916	2,170	2,771
Lain-lain	-	-	12
	<u>3,894,609</u>	<u>3,221,836</u>	<u>2,829,694</u>

Dalam beban bunga atas simpanan nasabah deposito berjangka dan tabungan terdapat beban bagi hasil deposito citra mudharabah dan tabungan citra mudharabah yang didasarkan pada prinsip perbankan syariah masing-masing sebesar Rp 59.611 dan Rp 80 untuk tahun yang berakhir pada 31 Desember 2013 (2012: Rp 19.039 dan Rp 17 dan 2011: Rp 4.164 dan Rp 33).

## 30. INTEREST EXPENSE

<b>Related parties:</b>	
Time deposits	
Saving deposits	
<b>Third parties:</b>	
Time deposits	
Saving deposits	
Demand deposits	
Deposit on call	
Bonds payable	
Borrowings	
Deposits from other banks	
Others	

The interest expense from customer deposits includes profit sharing expenses of citra mudharabah deposits and savings under sharia banking principles amounting to Rp 59,611 and Rp 80 for the year ended on 31 December 2013, respectively (2012: Rp 19,039 and Rp 17 and 2011: Rp 4,164 and Rp 33, respectively).

## 31. PENDAPATAN OPERASIONAL LAINNYA

	2013	2012	2011
Denda keterlambatan	144,957	120,713	77,892
Pembagian keuntungan dari Allianz	105,666	-	-
Pendapatan dari komisi asuransi	87,232	111,048	86,667
Pendapatan administrasi dana pihak ketiga	24,319	15,958	14,236
Pendapatan dari penerimaan kembali kredit atas hapus buku	10,535	871	432
Penerimaan kembali dari kerugian operasional	9,480	1,890	254
Lain-lain	18,205	32,325	11,311
	<u>400,394</u>	<u>282,805</u>	<u>190,792</u>

Pembagian keuntungan dari Allianz adalah pembagian keuntungan yang diberikan kepada Bank berdasarkan perjanjian tertentu apabila memenuhi minimum kualifikasi yang dipersyaratkan oleh Allianz.

Komisi asuransi adalah komisi yang diterima oleh Bank berdasarkan perjanjian yang telah disepakati dengan Allianz, Avrist, dan Generali.

Pendapatan lainnya merupakan pendapatan administrasi selain dari dana pihak ketiga.

## 31. OTHER OPERATING INCOME

Penalty income	
Profit sharing from Allianz	
Insurance commission income	
Third party fund administration income	
Income from write off recovery	
Operational loss recovery	
Others	

Profit sharing from Allianz is the profit sharing given to the Bank under certain agreement if the Bank meet the minimum requirement sets by Allianz.

Insurance commission is the commission received by the Bank based on agreements with Allianz, Avrist, and Generali.

Others consist of administration income from other than third party fund service.

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## 32. CADANGAN KERUGIAN PENURUNAN NILAI

## 32. ALLOWANCE FOR IMPAIRMENT LOSSES

	2013	2012	2011	
Pinjaman yang diberikan dan pembiayaan/piutang syariah (Catatan 10f)	590,121	455,325	446,574	<i>Loans and sharia financing/receivable (Note 10f)</i>
Aset lain-lain (Catatan 15)	-	-	(6,106)	<i>Other assets (Note 15)</i>
Aset terbengkalai	-	-	(1,350)	<i>Abandoned properties</i>
Rekening antar kantor	-	-	1,044	<i>Inter-office accounts</i>
Lain-lain	1,206	-	1,044	<i>Others</i>
	<u>591,327</u>	<u>455,325</u>	<u>440,162</u>	

## 33. BEBAN UMUM DAN ADMINISTRASI

## 33. GENERAL AND ADMINISTRATIVE EXPENSES

	2013	2012	2011	
Barang dan jasa dari pihak ketiga	780,838	700,373	560,901	<i>Goods and services from third parties</i>
Sewa	245,431	184,422	148,604	<i>Rent</i>
Beban asuransi	220,928	168,364	118,721	<i>Insurance expense</i>
Penyusutan (Catatan 12)	196,856	157,522	108,941	<i>Depreciation (Note 12)</i>
Promosi dan iklan	172,947	218,591	180,768	<i>Promotion and advertising</i>
Amortisasi (Catatan 13)	43,802	24,972	13,019	<i>Amortization (Note 13)</i>
Pemeliharaan dan perbaikan	21,181	18,652	16,007	<i>Repairs and maintenance</i>
Lain-lain	4,265	3,988	3,352	<i>Others</i>
	<u>1,686,248</u>	<u>1,476,884</u>	<u>1,150,313</u>	

Beban barang dan jasa dari pihak ketiga merupakan beban honorarium, perjalanan dinas, tagihan kantor pos, beban listrik, air dan telepon, komunikasi data, peralatan kantor, jasa profesional dan jasa pengiriman.

*Goods and service from third parties consist of expenses from honorarium, business travelling, post office billing, utilities, data communication, office supplies, professional fee and delivery services.*

## 34. BEBAN TENAGA KERJA

## 34. PERSONNEL EXPENSES

	2013	2012	2011	
Gaji, upah, bonus, tantiem dan imbalan kerja karyawan	1,560,279	1,289,808	977,590	<i>Salaries, wages, bonus, tantiem and employee benefit</i>
Tunjangan hari raya	169,158	138,993	112,167	<i>Holiday allowances</i>
Tunjangan kesehatan	131,561	112,723	81,198	<i>Medical benefit</i>
Tunjangan pajak	91,200	89,220	63,848	<i>Tax allowances</i>
Pendidikan dan latihan	62,859	103,988	55,588	<i>Training and education</i>
Jamsostek	40,306	32,655	25,932	<i>Social security</i>
Tunjangan program kepemilikan kendaraan	36,369	30,184	24,371	<i>Ownership program</i>
Tunjangan telepon	21,518	19,149	15,726	<i>Telephone allowance</i>
Tunjangan perumahan	17,631	15,647	14,993	<i>Housing allowance</i>
Tunjangan bahan bakar kendaraan bermotor	12,889	-	-	<i>Gasoline allowance</i>
Tunjangan cuti	5,954	3,974	3,137	<i>Leave allowance</i>
Lain-lain	29,850	17,230	7,666	<i>Others</i>
	<u>2,179,574</u>	<u>1,853,571</u>	<u>1,382,216</u>	

Termasuk dalam beban tenaga kerja adalah gaji dan kompensasi lainnya yang dibayarkan kepada Direksi, Dewan Komisaris dan Komite Audit Bank.

*Included under personnel expenses are salaries and other compensations paid to the Directors and Commissioners and Audit Committee of the Bank.*

Lainnya termasuk tunjangan pendidikan, tunjangan representasi dan tunjangan listrik.

*Others consist of education allowance, representation allowance and electricity allowance.*

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## 35. BEBAN OPERASIONAL LAINNYA

## 35. OTHER OPERATING EXPENSES

	2013	2012	2011	
Beban rumah tangga	48,469	33,426	20,096	<i>Household expenses</i>
Kerugian terkait risiko operasional	18,357	9,449	3,609	<i>Loss of operational risk</i>
Fee komisi dan administrasi	15,891	860	-	<i>Commissions and administrative fees</i>
Rekrutmen	6,045	7,036	2,820	<i>Recruitment</i>
Beban jamuan	5,110	7,942	8,546	<i>Entertainment expenses</i>
Beban dana duka	4,895	4,751	4,378	<i>Condolence expenses</i>
Beban retribusi	3,934	4,919	4,288	<i>Retribution expenses</i>
Beban pengembangan komunitas	3,327	5,878	4,848	<i>Community development expenses</i>
Lain-lain	7,908	6,720	10,179	<i>Others</i>
	<u>113,936</u>	<u>80,981</u>	<u>58,764</u>	

## 36. (BEBAN)/PENDAPATAN NON-OPERASIONAL - BERSIH

## 36. NON-OPERATING (EXPENSES)/INCOME - NET

	2013	2012	2011	
<b>Pendapatan non-operasional</b>				<b>Non-operating income</b>
Keuntungan penjualan aset terbengkalai	2,525	8,654	-	<i>Gain from sale of abandoned assets</i>
Keuntungan penjualan aset tetap	61	-	-	<i>Gain from sale of property plant and equipment</i>
Pendapatan sewa	30	30	30	<i>Rental income</i>
Lain-lain	5,826	2,090	12,045	<i>Others</i>
Jumlah pendapatan non-operasional	<u>8,442</u>	<u>10,774</u>	<u>12,075</u>	<i>Total non-operating income</i>
<b>Beban non-operasional</b>				<b>Non-operating expenses</b>
Sumbangan	(4,246)	(3,953)	(3,850)	<i>Donations</i>
Kerugian penjualan agunan	(3,845)	(48)	(44)	<i>Loss on sale of collateral</i>
Kegiatan karyawan	(2,547)	(4,182)	(4,435)	<i>Employee activities</i>
Denda-denda	(908)	(570)	(8,209)	<i>Penalties</i>
Kerugian penjualan aset tetap	(823)	(78)	(2,662)	<i>Loss on sale of fixed assets</i>
Lain-lain	(4,976)	(3,787)	(4,817)	<i>Others</i>
Jumlah beban non-operasional	<u>(17,345)</u>	<u>(12,618)</u>	<u>(24,017)</u>	<i>Total non-operating expenses</i>
	<u>(8,903)</u>	<u>(1,844)</u>	<u>(11,942)</u>	

## 37. INFORMASI MENGENAI PIHAK BERELASI

## 37. RELATED PARTIES INFORMATION

Dalam kegiatan usahanya, Bank mengadakan transaksi dengan pihak-pihak berelasi, terutama meliputi transaksi-transaksi keuangan.

*In the normal course of business, the Bank engages in transactions with related parties, primarily consisting of financial transactions.*

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37. INFORMASI MENGENAI PIHAK BERELASI  
(lanjutan)

Dibawah ini adalah ikhtisar pihak-pihak berelasi yang bertransaksi dengan Bank, termasuk sifat hubungan dan sifat transaksinya:

## Personil manajemen kunci

Personil manajemen kunci adalah orang-orang yang mempunyai kewenangan dan tanggung jawab untuk merencanakan, memimpin dan mengendalikan aktivitas Bank, secara langsung atau tidak langsung, termasuk Direktur dan Komisaris dan pejabat eksekutif dari Bank sesuai dengan peraturan BI.

Transaksi antara Bank dengan personil manajemen kunci meliputi pemberian pinjaman; penempatan dana oleh personil manajemen kunci pada Bank berupa rekening tabungan, giro dan/atau deposito berjangka; pembayaran kompensasi dan remunerasi berupa gaji pokok, honorarium, bonus, tantiem dan tunjangan lainnya; serta imbalan pasca kerja.

## PT Delta Dunia Makmur Tbk ("DOID")

Bank dan DOID memiliki komisaris yang sama. Transaksi antara Bank dan DOID meliputi penempatan dana di Bank berupa deposito.

## Transaksi dengan pihak berelasi

Saldo dan rincian transaksi dengan pihak berelasi adalah sebagai berikut:

## (a) Pinjaman yang diberikan

	2013	2012	2011	
Pendapatan bunga:				<i>Interest income:</i>
Personil manajemen kunci	1,322	1,548	1,493	Key management personnel
Persentase terhadap jumlah pendapatan bunga	0.01%	0.02%	0.02%	Percentage to total interest income
Saldo pinjaman yang diberikan (termasuk pendapatan bunga yang masih akan diterima):				<i>Loan balances (include accrued interest income):</i>
Personil manajemen kunci	32,209	34,113	32,343	Key management personnel
Persentase terhadap jumlah aset	0.05%	0.06%	0.07%	Percentage to total assets

## 37. RELATED PARTIES INFORMATION (continued)

The following is a summary of related parties who have transactions with the Bank, and includes the nature of the relationship and transaction:

## Key management personnel

Key management personnel are those people whom have the authority and responsibility to plan, lead, and control activities of the Bank, directly or indirectly. Key management personnel are the Directors and Commissioners and executive employees of the Bank according to BI regulation.

Transactions between Bank and key management personnel include loans; placement from key management personnel to the Bank in form of saving account, current account and/or time deposit; payment of compensation and remuneration in form of basic salary, honorarium, bonus, tantiem and other allowances; and also post-employment benefits.

## PT Delta Dunia Makmur Tbk ("DOID")

The Bank and DOID have common commissioners. Transaction between the Bank and DOID includes fund placement in Bank in form of time deposits.

## Transactions with related parties

The outstanding balances and detail transactions with related parties are as follows:

## (a) Loans

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37. INFORMASI MENGENAI PIHAK BERELASI  
(lanjutan)

## Transaksi dengan pihak berelasi (lanjutan)

## (a) Pinjaman yang diberikan (lanjutan)

	2013	2012	2011	
Pendapatan bunga:				<i>Interest income:</i>
Personil manajemen kunci	1,322	1,548	1,493	Key management personnel
Persentase terhadap jumlah pendapatan bunga	0.01%	0.02%	0.02%	Percentage to total interest income
Saldo pinjaman yang diberikan (termasuk pendapatan bunga yang masih akan diterima):				<i>Loan balances (include accrued interest income):</i>
Personil manajemen kunci	32,209	34,113	32,343	Key management personnel
Persentase terhadap jumlah aset	0.05%	0.06%	0.07%	Percentage to total assets

Suku bunga atas pinjaman yang diberikan kepada personil manajemen kunci adalah sebesar 5% sampai dengan 8% dengan jangka waktu pinjaman antara 1 sampai dengan 10 tahun. Pinjaman tersebut diberikan tanpa adanya jaminan tertentu.

Interest rate charged on loan to key management personnel is amounting 5% until 8% with term between 1 until 10 years. Such loan is given without any specific collateral.

Pada tanggal 31 Desember 2013, 2012 dan 2011 tidak terdapat penurunan nilai atas pinjaman yang diberikan kepada personil manajemen kunci.

There is no impairment on the loan to key management personnel as at 31 December 2013, 2012, and 2011.

## (b) Dana pihak ketiga

## (b) Third party funds

	2013	2012	2011	
Beban bunga:				<i>Interest expenses:</i>
Personil manajemen kunci	2,606	2,266	1,861	Key management personnel
Pihak berelasi	12,929	9,859	10,277	Related party
Persentase terhadap jumlah beban bunga	0.40%	0.38%	0.43%	Percentage to total interest expenses
Saldo dana pihak ketiga (termasuk beban bunga yang masih harus dibayar):				<i>Third party fund balances (include accrued interest expenses):</i>
Personil manajemen kunci				Key management personnel
Giro	1	3	19	Demand deposits
Tabungan	4,655	4,703	4,562	Savings deposits
Deposito berjangka	42,500	27,746	24,274	Time deposits
Pihak berelasi				Related party
Deposito berjangka	188,923	212,681	261,072	Time deposits
Persentase terhadap jumlah liabilitas	0.40%	0.48%	0.71%	Percentage to total liabilities

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**37. INFORMASI MENGENAI PIHAK BERELASI  
(lanjutan)**
**Transaksi dengan pihak berelasi (lanjutan)**

## (b) Dana pihak ketiga (lanjutan)

Seluruh penempatan dana pihak ketiga oleh pihak berelasi pada Bank adalah berasal dari personil manajemen kunci. Dana pihak ketiga tersebut ditempatkan dalam giro, tabungan maupun deposito berjangka. Tingkat suku bunga yang diberikan oleh Bank adalah sebesar 6,5% - 8,5%. Untuk deposito berjangka tergantung tenor dan jumlah pokok deposito.

## (c) Kompensasi dan remunerasi personil manajemen kunci

Kompensasi yang dibayar atau terutang pada manajemen kunci atas jasa kepegawaian adalah sebagai berikut:

	2013								Salaries and other short-term employee benefits
	Dewan Direksi/ Board of Directors		Dewan Komisaris/ Board of Commissioners		Pemegang saham utama yang juga bagian dari manajemen/ Shareholders that are part of management		Personil manajemen kunci lainnya/ Other key management personnel		
	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	
Gaji dan imbalan karyawan jangka pendek lainnya	4.22%	91,920	1.00%	21,700	-	-	6.61%	144,072	
Imbalan pascakerja	-	-	-	-	-	-	0.10%	2,219	Post-employment benefits
Imbalan jangka panjang lainnya	-	-	-	-	-	-	0.01%	146	Other long-term benefits
Jumlah	<u>4.22%</u>	<u>91,920</u>	<u>1.00%</u>	<u>21,700</u>	-	-	<u>6.72%</u>	<u>146,437</u>	Total

	2012								Salaries and other short-term employee benefits
	Dewan Direksi/ Board of Directors		Dewan Komisaris/ Board of Commissioners		Pemegang saham utama yang juga bagian dari manajemen/ Shareholders that are part of management		Personil manajemen kunci lainnya/ Other key management personnel		
	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	
Gaji dan imbalan karyawan jangka pendek lainnya	4.62%	85,549	1.12%	20,844	-	-	7.70%	142,763	
Pesangon pemutusan hubungan kerja	-	-	-	-	-	-	0.13%	2,425	Termination benefits
Imbalan pascakerja	-	-	-	-	-	-	0.00%	23	Post-employment benefits
Imbalan jangka panjang lainnya	-	-	-	-	-	-	0.01%	120	Other long-term benefits
Jumlah	<u>4.62%</u>	<u>85,549</u>	<u>1.12%</u>	<u>20,844</u>	-	-	<u>7.84%</u>	<u>145,331</u>	Total

**37. RELATED PARTIES INFORMATION (continued)**
**Transactions with related parties (continued)**

## (b) Third party funds (continued)

All of placement on third party fund of Bank's related parties are from key management personnel. Such fund are placed on current account, saving account and time deposit. Interest rate given by the Bank for the placement is amounting to 6.5% - 8.5%. For time deposit depends on tenor and principal amount.

## (c) Compensation and remuneration of key management personnel

The compensation paid or payable to key management for employee services is shown below:

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**37. INFORMASI MENGENAI PIHAK BERELASI  
(lanjutan)**
**Transaksi dengan pihak berelasi (lanjutan)**

## (c) Kompensasi dan remunerasi personil manajemen kunci (lanjutan)

	2011								Salaries and other short-term employee benefits
	Dewan Direksi/ Board of Directors		Dewan Komisaris/ Board of Commissioners		Pemegang saham utama yang juga bagian dari manajemen/ Shareholders that are part of management		Personil manajemen kunci lainnya/ Other key management personnel		
	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	% <sup>a)</sup>	Rp	
Gaji dan imbalan karyawan jangka pendek lainnya	4.94%	68,335	1.41%	19,534	-	-	9.44%	130,473	
Pesangon pemutusan hubungan kerja	-	-	-	-	-	-	0.26%	3,644	Termination benefits
Imbalan pascakerja	-	-	-	-	-	-	0.03%	398	Post-employment benefits
Imbalan jangka panjang lainnya	-	-	-	-	-	-	0.01%	113	Other long-term benefits
Jumlah	<u>4.94%</u>	<u>68,335</u>	<u>1.41%</u>	<u>19,534</u>	-	-	<u>9.74%</u>	<u>134,628</u>	Total

a) % terhadap jumlah beban tenaga kerja

## (d) Pembayaran Berbasis Saham

Pembayaran Berbasis Saham yang diberikan kepada personil manajemen kunci adalah sebagai berikut:

	2013 <sup>)</sup>		Board of Directors Other key management
	Harga eksekusi Ops/ Option exercise price	Opsi saham/ Shareoption	
	Dewan Direksi	4,743	
Manajemen kunci lainnya	4,743	80,595,000	
		<u>105,395,000</u>	

<sup>)</sup> in full amount

## 38. KOMITMEN DAN KONTINJENSI

Seluruh komitmen dan kontinjensi adalah dalam mata uang Rupiah dan dari pihak ketiga.

## a. Berdasarkan jenis

	2013	2012	2011	
Tagihan kontinjensi				Contingent receivables Interest receivable on non-performing loan
Pendapatan bunga dalam penyelesaian	<u>40,396</u>	<u>39,121</u>	<u>38,302</u>	
Komitmen				Commitments Unused loan facilities
Fasilitas penyediaan dana yang belum digunakan	<u>883,317</u>	<u>1,013,180</u>	<u>1,750</u>	

## 38. COMMITMENTS AND CONTINGENCIES

Commitments and contingencies are in Rupiah currency and from third parties.

## a. By type

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## 38. KOMITMEN DAN KONTINJENSI (lanjutan)

38. COMMITMENTS AND CONTINGENCIES  
(continued)

## b. Berdasarkan kolektibilitas BI

	2013	2012	2011
Lancar	883,289	1,013,152	1,722
Dalam perhatian khusus	-	-	26
Kurang lancar	-	-	2
Diragukan	-	-	-
Macet	28	28	-
	<u>883,317</u>	<u>1,013,180</u>	<u>1,750</u>

Pada tanggal 31 Desember 2013, 2012 dan 2011 tidak terdapat komitmen dan kontinjensi yang mengalami penurunan nilai yang signifikan.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan kerugian penurunan nilai.

Sesuai dengan peraturan BI yang berlaku, Bank harus menghitung penyisihan penghapusan aset atas transaksi rekening administratif, termasuk diantaranya fasilitas yang belum digunakan. Selisih perhitungan penyisihan penghapusan aset dengan cadangan kerugian penurunan nilai menjadi pengurang modal dalam perhitungan rasio KPMM.

## c. Kasus hukum

Terdapat sejumlah perkara hukum dengan beberapa nasabah yang belum selesai sampai dengan tanggal laporan keuangan ini. Mengingat bahwa proses hukum masih berlangsung, maka sampai saat ini belum dapat ditentukan jumlah kerugian yang mungkin timbul. Namun, Bank berkeyakinan bahwa tidak terdapat kerugian signifikan yang mungkin timbul dari sejumlah perkara hukum tersebut.

## 39. LIABILITAS IMBALAN KERJA KARYAWAN

Liabilitas imbalan kerja karyawan terdiri dari:

	2013	2012	2011
Akrual bonus karyawan dan THR	190,890	179,345	154,538
Akrual tantiem	65,000	65,000	52,500
	<u>255,890</u>	<u>244,345</u>	<u>207,038</u>
Liabilitas imbalan pasca kerja	189	189	3,391
	<u>256,079</u>	<u>244,534</u>	<u>210,429</u>

## b. By BI collectibility

Current  
Special mention  
Substandard  
Doubtful  
Loss

As at 31 December 2013, 2012 and 2011, there was no significant impairment on commitment and contingencies.

Management believes that no allowance for impairment losses is necessary.

According to prevailing BI regulation, the Bank has to calculate provision for possible losses of off-balance sheet items, including unused loan. The difference between provision for possible losses and allowance for impairment losses will deduct the capital in CAR ratio calculation.

## c. Litigation cases

There are a number of unresolved legal cases with several customers until the date of these financial statements. Since those legal cases are still in the process, therefore the Bank has not been able to determine possible losses that might arise. However, the Bank believes that there are no significant losses that might arise from these legal cases.

## 39. EMPLOYEE BENEFITS LIABILITIES

Employee benefits liabilities are consisting of:

Accrual of employee bonus and THR  
Accrual for tantiem

Post employment liabilities

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39. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)

## 39. EMPLOYEE BENEFITS LIABILITIES (continued)

Bank menerapkan kebijakan imbalan pasca-kerja yang terdiri dari 3 (tiga) program manfaat imbalan pasca kerja sebagai berikut:

## a. Manfaat Jaminan Hari Tua ("JHT") (Program Lama)

Manfaat JHT merupakan manfaat asuransi yang dikelola oleh PT Asuransi Jiwa Bumiputera ("PT AJB"). Premi asuransi yang dibayarkan oleh setiap peserta setiap bulan ditanggung oleh Bank dan karyawan dengan porsi Bank sebesar 6,87% dan karyawan sebesar 10,00% dari Gaji Dasar Asuransi. Pelaksanaan JHT bersifat wajib bagi karyawan, sehingga manfaat JHT hanya diberikan kepada karyawan Bank yang telah terdaftar sebagai peserta program pada tanggal 31 Desember 2006. Mulai 1 September 2011, Program Lama ini telah dialihkan kepada PT Asuransi Allianz Life Indonesia ("Allianz") (Catatan 39c).

## b. Manfaat Ganda (Program Baru)

Dalam manfaat ganda ini, karyawan akan menerima manfaat imbalan pasca-kerja berdasarkan Peraturan Perusahaan dengan menggunakan gaji pokok di Desember 2006. Selain itu, karyawan juga akan mendapat manfaat JHT dari program yang disebutkan dalam poin a di atas.

Program Pensiun Iuran Pasti Bank dikelola oleh PT AJB. Program pensiun didanai dari kontribusi Bank sebesar 10% dan kontribusi karyawan sebesar 10% dari gaji dasar karyawan. Mulai 1 September 2011, Program Baru ini telah dialihkan kepada Allianz (Catatan 39c).

## c. Manfaat Imbalan Pasca-Kerja sesuai dengan Undang-undang Tenaga Kerja (UUTK) No. 13 (Non Program)

Dalam manfaat ini, karyawan akan menerima manfaat mana yang lebih tinggi antara manfaat sesuai UUTK No. 13 atau manfaat dari program pensiun iuran pasti untuk karyawan yang mengikuti program pensiun iuran pasti. Bila manfaat dari UUTK No. 13 lebih tinggi dari manfaat program pensiun iuran pasti, maka manfaat program pensiun iuran pasti porsi Bank akan digunakan untuk mengurangi liabilitas imbalan pasca-kerja berdasarkan UUTK No. 13.

The Bank implemented a policy on post-employment benefit which consists of 3 (three) programs of post-employment benefits as follows:

## a. Old-Age Benefits ("JHT") (Old Program)

Old-age benefits is an insurance program which is managed by PT Asuransi Jiwa Bumiputera ("PT AJB"). Insurance premium paid by each employee every month is borne by the Bank and the employees at respectively 6.87% and 10.00% of the Insurance Basic Salary. The implementation of JHT is compulsory for the employee, so that the benefit is only given to the employees of the Bank that have registered as the participants of the program by 31 December 2006. Effective 1 September 2011, the Old Program has been transferred into PT Asuransi Allianz Life Indonesia ("Allianz") (Note 39c).

## b. Double Benefit (New Program)

With this double benefits, the employee will receive post-employment benefit based on Company's Regulation by using basic salary in December 2006. Aside from that, the employee will get a JHT from program stated in point a above.

The Bank's Defined Contribution Pension Plan is managed by PT AJB. The pension plan is funded by contribution from the Bank at 10% and the employees' contribution at 10% of the employees' basic salary. Effective 1 September 2011, the New Program has been transferred into Allianz (Note 39c).

## c. Post-Employment Benefit based on Labor Law (UUTK) No. 13 (Non Program)

With this benefit, the employee will receive benefits based on UUTK No. 13 or from defined contribution plan, for those who joined defined contribution plan benefits, whichever benefit is higher. If benefits from UUTK No. 13 are higher than the defined contribution plan benefits, then the defined contribution plan benefits will be used to reduce post-employment benefit liabilities based on UUTK No. 13.

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- c. Manfaat Imbalan Pasca-Kerja sesuai dengan Undang-undang Tenaga Kerja (UUTK) No. 13 (Non Program) (lanjutan)

Dasar perhitungan manfaat UUTK No. 13 ini menggunakan gaji pokok terkini. Program Pensiun Iuran Pasti dikelola oleh PT Asuransi Allianz Life Indonesia. Program pensiun didanai oleh kontribusi bank sebesar 10% dan kontribusi karyawan sebesar 5% dari gaji karyawan.

Mulai pada tanggal 1 September 2011, manfaat Jaminan Hari Tua (Program Lama) dan manfaat Ganda (Program Baru) dialihkan menjadi manfaat imbalan Pasca-Kerja sesuai dengan Undang - Undang Tenaga Kerja No. 13. Pada tanggal 31 Desember 2013, jumlah karyawan yang memiliki hak atas manfaat ini adalah sebanyak 16.970 karyawan (2012: 12.639 karyawan dan 2011: 9.264 karyawan).

Selain memberikan manfaat yang disebutkan di atas, Bank juga memberikan manfaat cuti panjang kepada karyawannya.

Perhitungan aktuarial per 31 Desember 2013, 2012 dan 2011 dilakukan oleh PT Biro Pusat Aktuarial, aktuaris independen, berdasarkan laporannya masing-masing tertanggal 14 Februari 2014, 15 Februari 2013 dan 10 Januari 2012.

Perhitungan aktuarial tersebut menggunakan asumsi-asumsi sebagai berikut:

	2013	2012	2011	
Tingkat bunga diskonto per tahun	8%	6%	7%	Interest discount rate per annum
Hasil yang diharapkan dari aset program	7.5%	7.5%	8%	Expected return on plan assets
Tingkat kenaikan gaji per tahun	11%	9%	9%	Salary increment rate per annum
Usia pensiun normal	55	55	55	Normal pension age
Tingkat mortalita (kematian)	tabel/table TMI 2011	tabel/table TMI 2011	tabel/table TM-II*	Mortality rate

\*) Tabel Mortalitas Indonesia 1999 (TMI-99)

## 39. EMPLOYEE BENEFITS LIABILITIES (continued)

- c. Post-Employment Benefit based on Labor Law (UUTK) No. 13 (Non Program) (continued)

The calculation basis of this UUTK No. 13 benefit is the current basic salary. The Bank's Defined Contribution Pension Plan is managed by PT Asuransi Allianz Life Indonesia. The pension plan is funded by contribution from the Bank at 10% and the employee contribution at 5% of the employees' basic salary.

Effective from 1 September 2011, Old Age Security benefits (Old Program) and the benefits of Ganda (New Program) was transferred into the benefits of Post-Employment benefits in accordance with the Act - Labor Law No. 13. As at 31 December 2013, the total number of employees eligible for this benefit are 16,970 employees (2012: 12,639 employees and 2011: 9,264 employees).

Beside the benefits mentioned above, the Bank also provides its employees with long leave benefit.

The actuarial calculation as at 31 December 2013, 2012 and 2011 was performed by PT Biro Pusat Aktuarial, an independent actuary, based on its reports dated 14 February 2014, 15 February 2013 and 10 January 2012, respectively.

The actuarial valuations were carried out using the following assumptions:

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39. LIABILITAS IMBALAN KERJA KARYAWAN  
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Beban imbalan pasca-kerja yang dibebankan pada laporan laba rugi adalah sebagai berikut:

	2013	2012	2011	
Biaya jasa kini	120,762	110,986	76,938	Current service cost
Beban bunga	47,926	34,002	28,701	Interest expense
Pendapatan dari nilai wajar aset	(28,960)	(17,635)	(9,551)	Expected return on plan assets
Pengaruh penurunan nilai manfaat selama periode	-	-	-	Curtailment effect during the period
Kerugian aktuarial bersih diakui dalam tahun berjalan	13,189	11,708	15,865	Net actuarial losses recognised during the year
Amortisasi biaya jasa lalu yang belum menjadi hak - non vested	2,512	2,512	2,512	Amortization of past service cost - non vested
Jumlah beban atas imbalan kerja karyawan	155,429	141,573	114,465	Total employee benefit expense

Rekonsiliasi perubahan selama tahun berjalan atas perubahan liabilitas bersih yang diakui di laporan posisi keuangan adalah sebagai berikut:

	2013	2012	2011	
Saldo awal tahun	189	3,391	2,529	Balance at beginning of year
Beban selama tahun berjalan	155,429	141,573	114,465	Expense recognised during the year
luran yang dibayarkan	(155,429)	(144,775)	(113,603)	Contribution paid
Saldo akhir tahun	189	189	3,391	Balance at end of year

Estimasi liabilitas atas imbalan pasca-kerja:

Estimated post-employment benefit liabilities:

	2013	2012	2011	
Nilai kini liabilitas pada akhir tahun	663,754	664,361	485,745	Present value of liabilities at end of year
Nilai wajar aset pada akhir tahun	(499,103)	(386,137)	(220,444)	Fair value of plant assets at end of year
Biaya jasa lalu yang belum diakui - non vested	164,651	278,224	265,301	Unrecognised past service cost - non vested
Kerugian aktuarial yang belum diakui	(132,700)	(243,761)	(225,124)	Unrecognised actuarial losses
Liabilitas yang diakui pada laporan posisi keuangan	189	189	3,391	Liability recognised at the statements of financial position

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39. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)

Pergerakan nilai wajar aset program selama tahun berjalan adalah sebagai berikut:

	2013	2012	2011	
Saldo awal tahun	386,137	220,444	119,392	Balance at beginning of year
Hasil yang diharapkan dari aset program	28,960	17,636	9,551	Expected return on plan assets
Iuran yang dibayarkan	155,429	144,775	113,603	Contribution paid
Pembayaran manfaat	-	(21,747)	(4,764)	Benefit payment
Penyelesaian (Kerugian)/keuntungan aktuarial	(50,091)	-	(14,470)	Settlement
	(21,332)	25,029	(2,868)	Actuarial (losses)/gains
Saldo akhir tahun	499,103	386,137	220,444	Balance at end of year

Hasil aktual aset program pada tanggal 31 Desember 2013 adalah Rp 7.466 (2012: Rp 74.863 dan 2011: Rp 9.895).

Aset program terdiri dari:

	2013		2012		2011		
	Nilai wajar/ Fair value	%	Nilai wajar/ Fair value	%	Nilai wajar/ Fair value	%	
Kas/Deposito berjangka	258,136	51.72%	295,858	76.62%	126,777	57.51%	Cash/Time deposit
Reksa Dana	240,967	48.28%	-	00.00%	-	00.00%	Mutual Fund
Obligasi	-	00.00%	90,279	23.38%	93,667	42.49%	Bonds
Jumlah	499,103	100%	386,137	100%	220,444	100%	

Aset program ditempatkan pada instrumen investasi yang sangat lancar seperti deposito berjangka dan SBI.

Seluruh aset program pensiun ditempatkan pada instrumen utang serta kas/deposito berjangka yang diterbitkan oleh Bank.

Hasil yang diharapkan dari aset program ditentukan dengan mempertimbangkan imbal hasil yang diharapkan atas aset yang dengan 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.

## 39. EMPLOYEE BENEFITS LIABILITIES (continued)

The movement in the fair value of plan assets during the year is as follows:

The actual return on plan assets as at 31 December 2013 was Rp 7,466 (2012: Rp 74,863 and 2011: Rp 9,895).

Plan assets comprise the following :

Plan assets are placed on highly liquid investment instruments such as time deposits and SBI.

All of the pension plan assets are placed on debt instruments and cash/time deposits issued by the Bank.

The expected return on plan assets is determined by considering the expected returns available on the assets underlying the current investment policy. Expected yields on fixed interest investments are based on gross redemption yields as at the reporting date. Expected returns on equity and property investments reflect long-term real rates of return experienced in the respective markets.

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39. LIABILITAS IMBALAN KERJA KARYAWAN  
(lanjutan)

Nilai kini liabilitas yang didanai, nilai wajar aset program dan surplus pada program untuk empat tahun terakhir yaitu: (lanjutan)

	31 Desember/December				
	2013	2012	2011	2010	
Nilai kini liabilitas yang didanai	(663,754)	(664,361)	(485,745)	(318,895)	Present value of defined benefit obligations
Nilai wajar aset program	499,103	386,137	220,444	119,392	Fair value of plan assets
Surplus/(defisit)	(164,651)	(278,224)	(265,301)	(199,503)	Surplus/(deficit)
Penyesuaian pengalaman pada liabilitas program	64,056	(1,081)	(47,585)	(44,965)	Experience adjustment on plan liabilities
Penyesuaian pengalaman pada aset program	(37,832)	25,029	(22,102)	(2,224)	Experience adjustment on plan assets

Manajemen berkeyakinan bahwa estimasi liabilitas atas imbalan pasca-kerja per 31 Desember 2013, 2012 dan 2011 telah memenuhi persyaratan minimum UUTK No. 13.

Management believes that the estimated post-employment benefit liabilities as at 31 December 2013, 2012 and 2011 have fulfilled the minimum requirements of Labor Law No. 13.

## 40. SEGMEN OPERASI

Segmen operasi dilaporkan sesuai dengan laporan internal yang disiapkan untuk Direksi, bertindak sebagai pengambil keputusan operasi, yang bertanggung jawab untuk mengalokasikan sumber daya ke segmen dan melakukan penilaian atas performanya. Seluruh segmen operasi yang digunakan oleh Bank telah memenuhi kriteria pelaporan berdasarkan PSAK 5 (revisi 2009), "Segmen Operasi".

Bank memiliki 3 (tiga) pelaporan segmen, berdasarkan produk usaha, sebagaimana disajikan dalam tabel di bawah ini.

**Ritel**

Terdiri dari pinjaman yang diberikan dan dana pihak ketiga dari nasabah pensiunan, syariah dan nasabah individual lainnya yang tidak digunakan untuk kegiatan usaha.

**Mikro**

Terdiri dari pinjaman yang diberikan dan dana pihak ketiga dari nasabah mikro yang digunakan untuk kegiatan usaha.

**Penghimpunan dana dan treasury**

Terdiri dari aktivitas penghimpunan dana dari pihak ketiga dan bank lain, serta aktivitas treasury termasuk pinjaman yang diterima dan surat berharga yang diterbitkan.

## 40. OPERATING SEGMENT

Operating segments are reported in accordance with the internal reporting provided to the Directors, as the chief operating decision maker, who are responsible for allocating resources to the reportable segments and assesses its performance. All operating segments used by the Bank meet the definition of a reportable segment under SFAS 5 (revised 2009), "Operating Segment".

The Bank has 3 (three) reportable segments, in accordance with the business product, as set out in the table below.

**Retail**

Consists of loans and third party fund from pensioners, sharia and other individual customers which related to non-commercial purpose.

**Micro**

Consists of loans and third party fund from micro customers for commercial purposes.

**Funding and treasury**

Consists of funding business activity in raising funds from third party and other banks, and centralised treasury operations including borrowings and securities issued.



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## 40. SEGMENT OPERASI (lanjutan)

## Penghimpunan dana dan treasuri (lanjutan)

Dalam mengalokasikan beban operasional, manajemen mengatribusikan beberapa pos beban operasional sesuai dengan kebijakan pelaporan internal Bank.

Informasi mengenai hasil dari masing-masing bisnis segmen dilaporkan dalam laporan internal manajemen yang direview oleh manajemen Bank. Manajemen berkeyakinan bahwa informasi tersebut paling relevan dalam mengevaluasi hasil segmen tersebut relatif terhadap entitas lain yang beroperasi dalam industri tersebut.

Informasi pelaporan segmen adalah sebagai berikut:

2013					
	Ritel/ Retail	Mikro (UMK)/ Micro (UMK)	Penghimpunan dana dan treasuri/ Funding and treasury	Jumlah/ Total	
<b>Pendapatan</b>					<b>Revenue</b>
Pendapatan bunga	7,775,736	2,544,703	622,619	10,943,058	Interest income
Beban bunga antar segmen	(4,283,526)	(768,916)	-	(5,052,442)	Inter-segment interest expense
Pendapatan operasional lain-lain	229,669	128,870	41,855	400,394	Other operating income
Jumlah pendapatan segmen	3,721,879	1,904,657	664,474	6,291,010	Total segment income
<b>Beban</b>					<b>Expenses</b>
Beban bunga	-	(13,956)	(3,880,653)	(3,894,609)	Interest expenses
Pendapatan bunga antar segmen	-	-	5,052,442	5,052,442	Inter-segment interest income
Beban tenaga kerja dan administrasi	(1,367,342)	(635,470)	(176,762)	(2,179,574)	Personnel expenses General and administrative expenses
Cadangan kerugian penurunan nilai	(90,309)	(501,018)	-	(591,327)	Allowance for impairment losses
Jumlah beban segmen	(2,641,106)	(1,508,926)	736,780	(3,413,252)	Total segment expenses
Beban non-operasional	(7,678)	(1,225)	-	(8,903)	Non-operating expenses
Laba segmen sebelum pajak penghasilan	1,073,095	394,506	1,401,254	2,868,855	Segment income before income tax
Beban pajak penghasilan	(275,957)	(101,451)	(360,346)	(737,754)	Income tax expense
<b>Laba bersih</b>	<b>797,138</b>	<b>293,055</b>	<b>1,040,908</b>	<b>2,131,101</b>	<b>Net income</b>
<b>Aset</b>					<b>Assets</b>
Pinjaman yang diberikan - bersih	35,572,225	10,046,766	-	45,618,991	Loans - net
Pendapatan bunga yang masih akan diterima	428,136	176,087	-	604,223	Accrued interest income
Aset lain-lain	-	-	20,766,889	20,766,889	Other assets
Pendapatan bunga yang masih akan diterima	-	-	11,225	11,225	Accrued interest income
Jumlah aset yang diakkasikan	36,000,361	10,222,853	20,778,114	67,001,328	Total allocated asset
Aset yang tidak dialokasikan	-	-	-	2,663,545	Un-allocated asset
<b>Jumlah aset</b>	<b>36,000,361</b>	<b>10,222,853</b>	<b>20,778,114</b>	<b>69,664,873</b>	<b>Total assets</b>

## 40. OPERATING SEGMENT (continued)

## Funding and treasury (continued)

In allocating operating expenses, management attributed some of its expenses based on Bank's internal reporting policy.

Information regarding the results of each reportable segment is included in the internal management reports that are reviewed by the Bank's management. Management believes that such information is the most relevant in evaluating the results of those segments relative to other entities that operate within these industries.

The reportable segment information is as follow:

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## 40. SEGMENT OPERASI (lanjutan)

## 40. OPERATING SEGMENT (continued)

2013					
	Ritel/ Retail	Mikro (UMK)/ Micro (UMK)	Penghimpunan dana dan treasuri/ Funding and treasury	Jumlah/ Total	
<b>Liabilitas</b>					<b>Liabilities</b>
Simpanan nasabah	-	477,429	51,718,430	52,195,859	Customer deposits
Beban bunga yang masih harus dibayar	-	136	210,094	210,230	Accrued interest expense
Liabilitas lain-lain	-	-	6,360,987	6,360,987	Other liabilities
Beban bunga yang masih harus dibayar	-	-	104,673	104,673	Accrued interest expense
Jumlah liabilitas yang diakkasikan	-	477,565	58,394,184	58,871,749	Total allocated liabilities
Liabilitas yang tidak dialokasikan	-	-	-	885,259	Un-allocated liabilities
<b>Jumlah liabilitas</b>	<b>-</b>	<b>477,565</b>	<b>58,394,183</b>	<b>59,757,008</b>	<b>Total liabilities</b>

2012					
	Ritel/ Retail	Mikro (UMK)/ Micro (UMK)	Penghimpunan dana dan treasuri/ Funding and treasury	Jumlah/ Total	
<b>Pendapatan</b>					<b>Revenue</b>
Pendapatan bunga	6,587,212	2,200,920	504,818	9,292,950	Interest income
Beban bunga antar segmen	(3,503,216)	(642,703)	-	(4,145,919)	Inter-segment interest expense
Pendapatan operasional lain-lain	136,245	106,531	40,029	282,805	Other operating income
Jumlah pendapatan segmen	3,220,241	1,664,748	544,847	5,429,836	Total segment income
<b>Beban</b>					<b>Expenses</b>
Beban bunga	-	(13,543)	(3,208,293)	(3,221,836)	Interest expenses
Pendapatan bunga antar segmen	-	-	4,145,919	4,145,919	Inter-segment interest income
Beban tenaga kerja dan administrasi	(1,158,795)	(555,105)	(139,671)	(1,853,571)	Personnel expenses General and administrative expenses
Cadangan kerugian penurunan nilai	(1,037,405)	(332,414)	(188,046)	(1,557,865)	Allowance for impairment losses
Jumlah beban segmen	(2,255,861)	(1,296,726)	609,909	(2,942,678)	Total segment expenses
Pendapatan/(beban) non-operasional	64	(1,908)	-	(1,844)	Non operating income/ (expense)
Laba segmen sebelum pajak penghasilan	964,444	366,114	1,154,756	2,485,314	Segment income before income tax
Beban pajak penghasilan	(196,484)	(74,588)	(235,255)	(506,328)	Income tax expense
<b>Laba bersih</b>	<b>767,960</b>	<b>291,526</b>	<b>919,501</b>	<b>1,978,986</b>	<b>Net income</b>
<b>Aset</b>					<b>Assets</b>
Pinjaman yang diberikan - bersih	29,778,898	8,681,008	-	38,459,906	Loans - net
Pendapatan bunga yang masih akan diterima	375,931	159,677	-	535,608	Accrued interest income
Aset lain-lain	-	-	17,864,958	17,864,958	Other assets
Pendapatan bunga yang masih akan diterima	-	-	5,027	5,027	Accrued interest income
Jumlah aset yang diakkasikan	30,154,829	8,840,685	17,869,985	56,865,499	Total allocated asset
Aset yang tidak dialokasikan	-	-	-	2,224,633	Un-allocated asset
<b>Jumlah aset</b>	<b>30,154,829</b>	<b>8,840,685</b>	<b>17,869,985</b>	<b>59,090,132</b>	<b>Total assets</b>

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## 40. SEGMENT OPERASI (lanjutan)

## 40. OPERATING SEGMENT (continued)

2012					
Ritel/ Retail	Mikro (UMK)/ Micro (UMK)	Penghimpunan dana dan treasury/ Funding and treasury	Jumlah/ Total		
<b>Liabilitas</b>				<b>Liabilities</b>	
Simpanan nasabah	463,485	44,609,118	45,072,603	Customer deposits	
Beban bunga yang masih harus dibayar	130	164,483	164,613	Accrued interest expense	
Liabilitas lain-lain	-	5,162,690	5,162,690	Other liabilities	
Beban bunga yang masih harus dibayar	-	72,930	72,930	Accrued interest expense	
Jumlah liabilitas yang dialokasikan	463,615	50,009,221	50,472,836	Total allocated liabilities	
Liabilitas yang tidak dialokasikan	-	-	883,369	Un-allocated liabilities	
<b>Jumlah liabilitas</b>	<b>463,615</b>	<b>50,009,221</b>	<b>51,356,205</b>	<b>Total liabilities</b>	
<b>2011</b>					
Ritel/ Retail	Mikro (UMK)/ Micro (UMK)	Penghimpunan dana dan treasury/ Funding and treasury	Jumlah/ Total		
<b>Pendapatan</b>				<b>Revenue</b>	
Pendapatan bunga	1,765,022	556,505	7,465,640	Interest income	
Beban bunga antar segmen	(484,060)	-	(3,310,895)	Inter-segment interest expense	
Pendapatan operasional lain-lain	71,143	24,010	190,792	Other operating income	
Jumlah pendapatan segmen	1,352,105	580,515	4,345,537	Total segment income	
<b>Beban</b>				<b>Expenses</b>	
Beban bunga	(14,080)	(2,815,614)	(2,829,694)	Interest expenses	
Pendapatan bunga antar segmen	-	3,310,895	3,310,895	Inter-segment interest income	
Beban tenaga kerja	(454,524)	(96,740)	(1,382,216)	Personnel expenses	
Beban umum dan administrasi	(279,289)	(136,666)	(1,209,077)	General and administrative expenses	
Cadangan kerugian penurunan nilai	(438,700)	-	(440,162)	Allowance for impairment losses	
Jumlah beban segmen	(1,186,593)	261,875	(2,550,254)	Total segment expenses	
Beban non-operasional	(11,942)	-	(11,942)	Non-operating expenses	
Laba segmen sebelum pajak penghasilan	165,512	842,390	1,783,341	Segment income before income tax	
Beban pajak penghasilan	(35,572)	(181,048)	(383,278)	Income tax expense	
<b>Laba bersih</b>	<b>129,940</b>	<b>661,342</b>	<b>1,400,063</b>	<b>Net income</b>	
<b>Aset</b>				<b>Assets</b>	
Pinjaman yang diberikan – bersih	6,496,055	-	30,000,642	Loans - net	
Pendapatan bunga yang masih akan diterima	135,309	-	439,094	Accrued interest income	
Aset lain-lain	-	14,590,372	14,590,372	Other assets	
Pendapatan bunga yang masih akan diterima	-	351	351	Accrued interest income	
Jumlah aset yang dialokasikan	6,631,364	14,590,723	45,030,459	Total allocated asset	
Aset yang tidak dialokasikan	-	-	1,620,682	Un-allocated asset	
<b>Jumlah aset</b>	<b>6,631,364</b>	<b>14,590,723</b>	<b>46,651,141</b>	<b>Total assets</b>	

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## 40. SEGMENT OPERASI (lanjutan)

## 40. OPERATING SEGMENT (continued)

2011					
Ritel/ Retail	Mikro (UMK)/ Micro (UMK)	Penghimpunan dana dan treasury/ Funding and treasury	Jumlah/ Total		
<b>Liabilitas</b>				<b>Liabilities</b>	
Simpanan nasabah	395,452	35,222,548	35,618,000	Customer deposits	
Beban bunga yang masih harus dibayar	160	121,861	122,021	Accrued interest expense	
Liabilitas lain-lain	-	4,495,811	4,495,811	Other liabilities	
Beban bunga yang masih harus dibayar	-	74,844	74,844	Accrued interest expense	
Jumlah liabilitas yang dialokasikan	395,612	39,915,064	40,310,676	Total allocated liabilities	
Liabilitas yang tidak dialokasikan	-	-	723,267	Un-allocated liabilities	
<b>Jumlah liabilitas</b>	<b>395,612</b>	<b>39,915,064</b>	<b>41,033,943</b>	<b>Total liabilities</b>	

## Berdasarkan informasi geografis

## Geographical information

Segmen berdasarkan geografis terdiri dari 1.319 cabang yang terbagi menjadi 4 area yaitu Jawa Barat, Sumatera, Kalimantan dan Sulawesi, Jawa selain Jawa Barat.

Geographical segment consists of 1,319 branches that are located into 4 areas, namely West Java, Sumatera, Kalimantan and Sulawesi, Java other than West Java.

Segmen informasi berdasarkan geografis adalah sebagai berikut:

Information concerning geographical segments is as follows:

	Jawa Barat/ West Java *)	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/ Java other than West Java *)	Jumlah/Total	
<b>2013</b>						<b>2013</b>
Pendapatan bunga	1,884,686	2,227,921	1,073,852	5,756,599	10,943,058	Interest income
Aset selain instrumen Keuangan **)	94,340	65,923	22,766	739,315	922,344	Asset other than financial instruments **)
<b>2012</b>						<b>2012</b>
Pendapatan bunga	1,568,841	1,852,138	902,172	4,969,799	9,292,950	Interest income
Aset selain instrumen Keuangan **)	66,972	53,617	19,198	635,971	775,758	Asset other than financial instruments **)
<b>2011</b>						<b>2011</b>
Pendapatan bunga	850,281	1,454,694	692,885	4,467,780	7,465,640	Interest income
Aset selain instrumen Keuangan **)	44,827	48,136	13,947	452,763	559,673	Asset other than financial instruments **)

\*) Termasuk Kantor Pusat sejak 1 Januari 2010.  
\*\*) Hanya aset tetap dan aset takberwujud.

\*) Including Head Office starting 1 January 2010.  
\*\*) Only fixed assets and intangible assets.

## 41. LABA BERSIH PER SAHAM DASAR

## 41. EARNINGS PER SHARE

	2013	2012	2011	
Laba bersih tahun berjalan	2,131,101	1,978,986	1,400,063	Net profit for the year
Jumlah rata-rata tertimbang saham biasa	5,840,287,257	5,796,119,728	5,663,617,140	Weighted average number of shares
<b>Laba bersih per saham dasar (nilai penuh)</b>	<b>365</b>	<b>341</b>	<b>247</b>	<b>Basic earnings per share (full amount)</b>
<b>Laba bersih per saham dilusian (nilai penuh)</b>	<b>365</b>	<b>341</b>	<b>247</b>	<b>Diluted earnings per share (full amount)</b>

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42. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN

## a. PT Taspen (Persero)

Bank memiliki kerja sama dengan PT Taspen (Persero) dalam hal pembayaran uang pensiun kepada para pensiunan pegawai Pemerintah. Perjanjian kerjasama ini dituangkan dalam perjanjian No. JAN-08/DIR/2007 dan No. PKS.023/DIR/III/2007 tentang Pembayaran Tabungan Hari Tua, Tabungan Hari Tua Asuransi Multiguna Sejahtera dan Pensiun melalui rekening Bank. Kerjasama ini berlaku untuk masa 2 (dua) tahun mulai tanggal 13 April 2007 sampai 12 April 2009 dan telah mengalami beberapa kali perpanjangan, terakhir melalui perjanjian No. JAN-07/DIR/2013 dan No. PKS-090/DIR/PBIR/IV/2013 mulai tanggal 8 April 2013 sampai 7 April 2015.

## b. PT Pos Indonesia (Persero)

Bank memiliki kerja sama dengan PT Pos Indonesia (Persero) dalam hal pembayaran uang pensiun kepada para pensiunan pegawai Pemerintah. Perjanjian kerjasama ini dituangkan dalam perjanjian No. 080/DIR-9/XII/2003 dan No. PKS-125/DIRKUG/1203 tanggal 29 Desember 2003 tentang Pemotongan Uang Pensiun untuk Angsuran Kredit Pensiun. Jangka waktu kerjasama ini adalah 2 (dua) tahun yaitu sampai 28 Desember 2005, dan perpanjangan yang terakhir melalui No. PKS. 060/DIR/RBPB/III/2012 dan No. PKS. 35/DIRUT/0312 tanggal 14 Maret 2012. Perjanjian ini berlaku dari tanggal 28 Maret 2012 sampai 27 Maret 2014.

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## 42. SIGNIFICANT AGREEMENTS AND CONTRACTS

## a. PT Taspen (Persero)

The Bank has cooperated with PT Taspen (Persero) in terms of payment of pension to retired government employees. The cooperation agreement was stipulated in agreement No. JAN-08/DIR/2007 and No. PKS.023/DIR/III/2007 concerning the Payment of Old-Age-Savings Plan, Old-Age-Savings Plan of Multiguna Sejahtera Insurance and Pension through the Bank's account. The agreement is for 2 (two) years from 13 April 2007 to 12 April 2009 and has been extended for several times, the latest are stipulated in agreement No. JAN-07/DIR/2013 and No. PKS090/DIR/RBPB/IV/2013 starting 8 April 2013 to 7 April 2015.

## b. PT Pos Indonesia (Persero)

The Bank has cooperated with PT Pos Indonesia (Persero) in terms of payment of pension to retired government employees. The cooperation agreements are stipulated in agreements No. 080/DIR-9/XII/2003 and No. PKS-125/DIRKUG/1203 dated 29 December 2003 concerning the Deductions of Pension Benefit for Pension Loan Installment. This agreement was for 2 (two) years, and expired on 28 December 2005, and the latest extension are stipulated under No. PKS. 060/DIR/RBPB/III/2012 and No. PKS. 35/DIRUT/0312 dated 14 March 2012. This agreement valid from 28 March 2012 until 27 March 2014.

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42. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)c. Perjanjian kerjasama dengan lembaga  
pengelola dana pensiun lainnya

Bank juga melakukan kerjasama dalam rangka pembayaran manfaat pensiun dengan beberapa lembaga pengelola dana pensiun lainnya sebagai berikut:

Lembaga Pengelola Dana Pensiun/ Pension Fund Management Institution	Periode/ Period
Dana Pensiun INTI	15 April/April 2013 - 14 April/April 2015
PT ASABRI (persero)	29 April/April 2013 - 29 April/April 2015
Dana Pensiun Karyawan Jamsostek	2 September/September 2013 - 2 September/September 2015
Dana Pensiun Lembaga Katolik Yadapen	22 September/September 2013 - 22 September/September 2014
Dana Pensiun PUSRI (DAPENSRI)	20 Oktober/October 2010 - 20 Oktober/October 2013
Dana Pensiun Perusahaan Pelabuhan dan Pengerukan	27 Oktober/October 2013 - 26 Oktober/October 2016
Dana Pensiun Merpati Nusantara Airlines	11 November/November 2011 - 11 November/November 2013
Dana Pensiun Pelni	26 Februari/February 2012 - 25 Februari/February 2014
Dana Pensiun Semen Gresik	19 Maret/March 2012 - 18 Maret/March 2014
Dana Pensiun Angkasa Pura I (DAPENRA)	3 April/April 2012 - 2 April/April 2014
Dana Pensiun Rajawali Nusindo	16 Juni/June 2012 - 15 Juni/June 2014
Dana Pensiun Biro Klasifikasi Indonesia	17 Juni/June 2011 - 17 Juni/June 2014
Dana Pensiun Jasa Tirta II	1 Juli/July 2011 - 30 Juni/June 2014
Dana Pensiun Satya Wacana	1 Juli/July 2012 - 1 Juli/July 2014
Dana Pensiun Krakatau Steel	16 Juli/July 2009 - 15 Juli/July 2014
Dana Pensiun Rajawali Nusantara Indonesia	6 Agustus/August 2012 - 5 Agustus/August 2014
Dana Pensiun Angkasa Pura II	25 Agustus/August 2012 - 24 Agustus/August 2014

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(continued)c. Cooperation agreements with other pension  
fund management institutions

The Bank operates pension benefit payments in cooperation with several other pension fund management institutions as follows:

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42. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)42. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)c. Perjanjian kerjasama dengan lembaga  
pengelola dana pensiun lainnya (lanjutan)c. Cooperation agreements with other pension  
fund management institutions (continued)

Lembaga Pengelola Dana Pensiun/ Pension Fund Management Institution	Periode/ Period
Dana Pensiun Jasa Marga	13 September/September 2011 - 13 September/September 2014
Dana Pensiun Telkom	1 Desember/December 2012 - 30 November/November 2014
Dana Pensiun Perhutani	28 Januari/January 2012 - 27 Januari/January 2015
Dana Pensiun Pegadaian	23 Maret/March 2013 - 22 Maret/March 2015
Dana Pensiun Kimia Farma	20 Mei/May 2013 - 19 Mei/May 2015
Dana Pensiun PT Asuransi Jasa Indonesia	1 Juni/June 2012 - 1 Juni/June 2015
Dana Pensiun Perkebunan	17 Juni/June 2012 - 16 Juni/June 2015
Dana Pensiun Konferensi Wali Gereja Indonesia	16 Juli/July 2013 - 16 Juli/July 2015
Dana Pensiun ASDP	21 Juli/July 2013 - 21 Juli/July 2015
Dana Pensiun Semen Baturaja	2 April/April 2013 - 1 April/April 2016
Dana Pensiun Pertamina	6 April/April 2013 - 5 April/April 2016
Dana Pensiun PLN	14 April/April 2011 - 13 April/April 2016
Koperasi Wredatama Krakatau Steel	22 April/April 2013 - 21 April/April 2016
PT Asuransi Jiwasraya (Persero)	Tidak terbatas/ Unlimited
PT BNI Life Insurance	Tidak terbatas/ Unlimited

d. Perjanjian kerja sama sehubungan dengan  
penyediaan jasa *payment point* oleh Bank

Berdasarkan perjanjian kerjasama dengan institusi-institusi tertentu, Bank menyediakan jasa *payment point* untuk memudahkan para nasabah Bank dalam melakukan transaksi pembayaran iuran-iuran bulanan antara lain pembayaran iuran listrik, telepon, pajak, air minum dan lain sebagainya.

d. Cooperation agreements related with  
providing *payment point* services by the  
Bank

Based on agreements with certain institutions, the Bank provides *payment point* services to facilitate the Bank's depositors with *payment transaction* for monthly bills such as electricity payment, telephone, tax, water, etc.

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42. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)42. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)e. Perjanjian kerja sama untuk menunjang  
kegiatan operasional Banke. Cooperation agreements to support the  
operational activities of the Bank

Untuk menunjang kegiatan operasionalnya, Bank telah menandatangani beberapa perjanjian kerjasama dengan berbagai pihak dalam bidang penyediaan jasa teknologi informasi, sewa pembiayaan kendaraan bermotor, mesin ATM, dan bangunan, penyediaan jasa tenaga kerja, asuransi kesehatan tenaga kerja dan lain sebagainya.

To support its operational activities, the Bank has entered into several agreements in relation to information technology services, leasing of vehicles, ATM machines, and buildings, outsourcing of personnel, personnel medical insurance, etc.

f. Perjanjian untuk melindungi debitur-debitur  
pensiunan dengan asuransi jiwaf. Agreements to cover pension debtors with  
life insurance

Untuk melindungi risiko ketidaktertagihan pinjaman yang diberikan kepada para pensiunan, Bank telah melaksanakan kerjasama dengan PT Asuransi Allianz Life Indonesia pada tanggal 26 November 2008, PT Avrist Assurance pada tanggal 23 Juni 2011 dan PT Asuransi Jiwa Generali Indonesia pada tanggal 22 Juni 2011 (Catatan 10).

To cover the risk of uncollectible loans that may arise from pensioners, the Bank entered into agreements with PT Asuransi Allianz Life Indonesia on 26 November 2008, PT Avrist Assurance on 23 June 2011 and PT Asuransi Jiwa Generali Indonesia on 22 June 2011 (Note 10).

## g. Perjanjian pembiayaan bersama

## g. Joint financing agreements

PT BFI Finance Indonesia TbkPT BFI Finance Indonesia Tbk

Pada tanggal 25 Agustus 2011 melalui Perjanjian Kerjasama No. PKS.189/DIR/RBFI/VIII/2011, Bank melakukan perjanjian kerjasama pembiayaan bersama *without recourse* dengan PT BFI Finance Indonesia Tbk ("BFI"). Dalam perjanjian kerjasama ini, porsi fasilitas pembiayaan yang akan diberikan untuk pelanggan BFI adalah maksimum 90% dari Bank dan minimum 10% dari pihak BFI. Fasilitas maksimum pembiayaan adalah sebesar Rp 1.000.000. Jangka waktu perjanjian adalah untuk 3 (tiga) tahun, terhitung mulai tanggal 25 Agustus 2011 hingga 25 Agustus 2014.

On 25 August 2011 through cooperation agreement No. PKS.189/DIR/RBFI/VIII/2011, the Bank entered into joint financing without recourse arrangement with PT BFI Finance Indonesia Tbk ("BFI"). Based on the agreements, the amount of funds to be financed by each party will be a maximum of 90% from the Bank and a minimum of 10% from BFI. Maximum financing facilities is Rp 1,000,000. The term of the agreement is 3 (three) years from 25 August 2011 to 25 August 2014.

PT Bank Central Asia TbkPT Bank Central Asia Tbk

Pada tanggal 23 Desember 2009, Bank dan PT Bank Central Asia Tbk ("BCA") melalui Perjanjian Kerjasama No. PKS.155/DIR/XII/2009-119/PKS/BCA/2009 mengadakan perjanjian pembiayaan bersama kepada debitur. Dalam perjanjian kerjasama ini, porsi fasilitas pembiayaan yang akan diberikan adalah 30% dari Bank dan 70% dari BCA dengan porsi pembiayaan BCA tidak melebihi jumlah sebesar Rp 400.000. Bank bertindak sebagai "Pengelola Fasilitas". Jangka waktu perjanjian adalah untuk 3 (tiga) tahun, terhitung mulai tanggal 23 Desember 2009 hingga 20 Desember 2012 dan telah diperpanjang untuk jangka waktu 3 (tiga) tahun ke depan.

On 23 December 2009, the Bank and PT Bank Central Asia Tbk ("BCA") through cooperation agreement No. PKS.155/DIR/XII/2009-119/PKS/BCA/2009, entered into joint financing agreement. Based on this agreement, the financing portion to debtor is 30% from the Bank and 70% from BCA with the portion of BCA not to exceed Rp 400,000. The Bank acted as "Facility Agent". The term of the agreement is for 3 (three) years from 23 December 2009 to 20 December 2012 and has been extended for the next 3 (three) years.

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42. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)

## g. Perjanjian pembiayaan bersama (lanjutan)

PT Bank CIMB Niaga Tbk

Pada tanggal 25 Juni 2009, Bank dan PT Bank CIMB Niaga Tbk ("CIMB Niaga") melalui Perjanjian Kerjasama No. PKS.063/DIR/VI/2009 mengadakan perjanjian pembiayaan bersama kepada debitur. Dalam perjanjian kerjasama ini, porsi fasilitas pembiayaan yang akan diberikan adalah 25% dari Bank dan 75% dari CIMB Niaga dengan porsi pembiayaan CIMB Niaga tidak melebihi jumlah sebesar Rp 500.000. Bank bertindak sebagai "Pengelola Fasilitas". Jangka waktu perjanjian adalah untuk 4 (empat) tahun, terhitung mulai tanggal 25 Juni 2009 hingga 24 Juni 2013. Perjanjian ini telah jatuh tempo dan tidak diperpanjang.

h. Perjanjian pembiayaan dan penunjukan  
pengelola fasilitas

Pada tanggal 8 Agustus 2012 melalui Perjanjian Kerjasama No. PKS.178/DIR/RBFI/VIII/2012, Bank melakukan perjanjian kerjasama pembiayaan dan penunjukan pengelola fasilitas dengan PT BFI Finance Indonesia Tbk ("BFI"). Dalam perjanjian kerjasama ini, pembiayaan yang akan diberikan untuk pelanggan BFI adalah 100% dari Bank. Fasilitas maksimum untuk kerjasama pembiayaan ini dapat juga digunakan untuk fasilitas pembiayaan bersama sebesar Rp 1.000.000 (Catatan 42g) dengan ketentuan batasan pembiayaan dan pengelolaan fasilitas tidak melebihi Rp 300.000. Perjanjian ini diberlakukan sejak ditandatangani hingga tanggal 25 Agustus 2014.

i. Perjanjian dengan JP Morgan Chase Bank,  
National Association

Pada tanggal 20 Februari 2009, Bank mengadakan perjanjian "International Swaps and Derivatives Association (ISDA)" dengan JP Morgan Chase Bank, National Association. Perjanjian ini dibuat sehubungan dengan rencana Bank untuk melakukan transaksi Interest Rate Swap (IRS) di kemudian hari.

Untuk tahun yang berakhir pada 31 Desember 2013, 2012 dan 2011 tidak terdapat transaksi IRS antara Bank dengan JP Morgan Chase Bank.

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42. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)

## g. Joint financing agreements (continued)

PT Bank CIMB Niaga Tbk

On 25 June 2009, the Bank and PT Bank CIMB Niaga Tbk ("CIMB Niaga") through cooperation agreement No. PKS.063/DIR/VI/2009, entered into joint financing agreement. Based on this agreement, the financing portion to debtor is 25% from the Bank and 75% from CIMB Niaga with the portion of CIMB Niaga not to exceed Rp 500,000. The Bank acted as "Facility Agent". The term of the agreement is for 4 (four) years from 25 June 2009 to 24 June 2013. This agreement was due and not extended.

h. Consumer financing and servicing agent  
agreement

On 8 August 2012 through cooperation agreement No. PKS.178/DIR/RBFI/VIII/2012, the Bank entered into consumer financing and servicing agent arrangement with PT BFI Finance Indonesia Tbk ("BFI"). Based on the agreements, the amount of funds to be financed will be 100% from the Bank. Maximum facility of this agreement can also be used together with joint financing facility of Rp 1,000,000 (Note 42g) with the condition of maximum facility for consumer financing and servicing agent do not exceed Rp 300,000. This agreement is valid since signing agreement date until 25 August 2014.

i. Agreement with JP Morgan Chase Bank,  
National Association

On 20 February 2009, the Bank entered into "International Swaps and Derivatives Association (ISDA)" agreement with JP Morgan Chase Bank, National Association. This agreement was relating to the Bank's plan to enter into Interest Rate Swap (IRS) transaction in the future.

For the years ended 31 December 2013, 2012 and 2011 there are no IRS transactions between the Bank and JP Morgan Chase Bank

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42. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)j. Perjanjian dengan Standard Chartered  
Bank

Pada tanggal 12 April 2011, Bank mengadakan perjanjian "International Swaps and Derivatives Association (ISDA)" dengan Standard Chartered Bank. Perjanjian ini dibuat sehubungan dengan rencana Bank untuk melakukan transaksi Interest Rate Swap (IRS) di kemudian hari.

Untuk tahun yang berakhir pada 31 Desember 2013, 2012 dan 2011 tidak terdapat transaksi IRS antara Bank dengan Standard Chartered Bank.

## k. Perjanjian dengan Serikat Pekerja

Pada tanggal 24 Mei 2012, Bank bersama Serikat Pekerja mengesahkan Perjanjian Kerja Bersama ("PKB") antara Bank dengan seluruh karyawannya yang berlaku efektif terhitung sejak tanggal 24 Mei 2012 sampai dengan 23 Mei 2014. PKB ini telah mendapat persetujuan dari Kementerian Tenaga Kerja dan Transmigrasi Republik Indonesia.

l. Perjanjian dengan International Finance  
Corporation

Pada tanggal 25 September 2009, Bank mengadakan 2 (dua) perjanjian kerja sama dengan International Finance Corporation ("IFC") yaitu (i) Perjanjian Jangka Panjang dan (ii) Perjanjian Pinjaman dengan Opsi Konversi sebagaimana telah diubah dan dinyatakan kembali pada tanggal 21 Oktober 2009 yang kemudian direvisi pada tanggal 24 Februari 2011.

Berdasarkan Perjanjian Pinjaman dengan Opsi Konversi, IFC memberikan pinjaman kepada Bank sebesar Rp 139,461 yang dicairkan pada tanggal 16 Maret 2011, dengan suku bunga yang dikenakan adalah sebesar 10,7%. Tujuan pinjaman tersebut adalah untuk mendanai pembiayaan kredit mikro. Berdasarkan Perjanjian Pinjaman Konversi ini, IFC dapat memilih untuk mengkonversi seluruh atau sebagian pinjaman menjadi saham pada tanggal konversi, yaitu 12 (dua belas) bulan sebelum Sponsor Release Date (14 Maret 2013), atau selama periode 3 (tiga) bulan sebelum tanggal jatuh tempo. Pembayaran bunga dibayarkan setiap 6 (enam) bulan, yaitu pada setiap tanggal 15 Januari dan 15 Juli, yang dimulai pada tanggal 15 Juli 2011 dan berakhir pada tanggal 15 Juli 2014. Pokok pinjaman dibayar penuh pada saat jatuh tempo.

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42. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)

## j. Agreement with Standard Chartered Bank

On 12 April 2011, the Bank entered into "International Swaps and Derivatives Association (ISDA)" agreement with Standard Chartered Bank. This agreement was relating to the Bank's plan to enter into Interest Rate Swap (IRS) transaction in the future.

For the years ended on 31 December 2013, 2012 and 2011 there is no IRS transaction incurred between Bank and Standard Chartered Bank.

## k. Agreements with Labor Union

On 24 May 2012, the Bank and Labor Union has legalised Collective Employment Agreement ("PKB") between the Bank and all employees that started effectively from 24 May 2012 until 23 May 2014. This PKB has been approved by Board of Commissioners and Minister of Manpower and Transmigration of the Republic of Indonesia.

l. Agreements with International Finance  
Corporation

On 25 September 2009, the Bank entered into 2 (two) agreements with International Finance Corporation ("IFC") which are (i) IFC Senior Loan agreement and (ii) Convertible Loan Agreement as amended and restated on 21 October 2009 which revised on 24 February 2011.

Based on the Convertible Loan agreement, IFC granted to distribute a loan to the Bank in Rupiah amounting to Rp 139,461 which have been withdrawn on 16 March 2011 with interest 10.7%. This loan was used to demonstrate the commitment of BTPN to finance micro loan. Based on this Convertible Loan agreement, IFC may request to convert the loan as a whole or certain amount to capital shares at conversion date which is 12 (twelve) months before Sponsor Release date (14 March 2013), or in the period of 3 (three) months before maturity date. Interest is paid on a semi-annual basis on 15 January and 15 July each year, commencing 15 July 2011 and with final installment to be paid on 15 July 2014. The principal is paid by way of a bullet payment on due date.

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42. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)I. Perjanjian dengan *International Finance Corporation* (lanjutan)

Berdasarkan Perjanjian Pinjaman Jangka Panjang, IFC memberikan pinjaman sebesar Rp 474.440, yang dicairkan pada tanggal 16 Maret 2011, dengan suku bunga yang dikenakan adalah sebesar 9,795%. Berdasarkan amandemen terakhir pinjaman yang diterima, pembayaran bunga dibayarkan setiap 6 (enam) bulan, yaitu pada setiap tanggal 15 Januari dan 15 Juli, yang dimulai pada tanggal 15 Juli 2011 dan berakhir pada tanggal 15 Juli 2016. Pokok pinjaman dibayarkan dengan cicilan sebanyak 6 (enam) kali pada setiap semester pada tanggal pembayaran bunga yang dimulai pada tanggal 15 Juli 2013 dan berakhir pada tanggal 15 Januari 2016.

Dalam perjanjian pinjaman tersebut, diatur beberapa pembatasan yang harus dipenuhi oleh Bank antara lain:

- Tidak diperkenankan untuk melakukan suatu tindakan pembebanan terhadap aset Bank melebihi 35% dari pinjaman tanpa persetujuan tertulis dari pemberi pinjaman,
- Tidak diperkenankan melakukan perubahan bisnis secara substansial tanpa persetujuan tertulis dari pemberi pinjaman,
- Tidak melakukan penggabungan usaha, demerger, restrukturisasi Bank, yang dapat memberikan dampak yang signifikan,
- Tidak menerbitkan saham tambahan dan tidak akan melakukan transfer saham, penjualan, perjanjian yang akan berdampak secara langsung maupun tidak langsung terhadap hak suara dan saham TPG Nusantara S.a.r.l kurang dari 50.1% dari keseluruhan saham Bank, atau mengubah TPG menjadi pemegang saham non-pengendali sesuai dengan peraturan pasar modal yang berlaku di Indonesia,
- Selain itu, Bank diwajibkan untuk memenuhi persyaratan keuangan tertentu dan liabilitas penyampaian laporan lainnya seperti: Bank harus selalu memantau rasio eksposur kredit lebih dari 25%, rasio kecukupan modal tidak kurang dari 8% dan rasio likuiditas aset tidak kurang dari 20%. Bank telah memenuhi persyaratan perjanjian pinjaman.

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42. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)I. Agreements with *International Finance Corporation* (continued)

Based on the loan agreement, IFC granted to distribute a loan to the Bank in Rupiah amounting Rp 474,440 which have been withdrawn on 16 March 2011 with interest 9.795%. Based on the latest amendment to borrowing agreement, interest is paid on a semi-annual basis on 15 January and 15 July each year, commencing on 15 July 2011 with the final installment to be paid on 15 July 2016. The principal is paid on 6 (six) times installment basis on every interest date payment, commencing on 15 July 2013 with final installment to be paid at 15 January 2016.

The loan agreements provide several negative covenants to the Bank, such as:

- Not create or permit to subsist any security interest or encumbrance over any of its assets exceeding 35% of the loan without the prior written consent of the lender,
- No substantial change is made to the general nature of its business without the prior written consent of the lender,
- Not undertake or permit any merger, demerger, corporate restructuring, which has or could reasonably be expected to have material adverse effect,
- Not issue any additional shares and shall not have its existing shares transferred, sold, pledged or otherwise encumbered such that the action would directly or indirectly result in TPG Nusantara S.a.r.l's voting rights and ownership to be less than a 50.1% of the Bank's shares, or changes the TPG as non-controlling shareholder under the Indonesia's capital markets regulations,
- Moreover, Bank is obliged to comply with reporting obligations and certain financial covenants such as: Bank shall at all times maintain an open credit exposures ratio of no more than 25%, capital adequacy ratio no less than 8% and liquid asset ratio no less than 20%. Bank has complied with covenants on loan agreements.

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42. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)I. Perjanjian dengan *International Finance Corporation* (lanjutan)

Pada tanggal 9 Oktober 2012, Bank telah menandatangani Perjanjian Pinjaman (*Loan Agreement*) dengan IFC.

Berdasarkan Perjanjian Pinjaman, IFC memberikan pinjaman kepada Bank sebesar USD 100.000.000 (nilai penuh). Tujuan pinjaman tersebut adalah untuk mendanai pembiayaan kredit mikro.

Pada tanggal 18 Maret 2013, fasilitas pinjaman tersebut telah dicairkan sebesar Rp 970.200 juta (ekuivalen USD 100.000.000) dengan suku bunga sebesar 6,8%. Pembayaran bunga akan dilakukan setiap 6 (enam) bulan, yaitu pada tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 15 Juli 2013 dan berakhir pada tanggal 15 Januari 2014. Pembayaran pokok akan dilakukan pada akhir periode pinjaman yaitu pada tanggal 18 Maret 2014.

Dalam perjanjian pinjaman tersebut, diatur beberapa pembatasan yang harus dipenuhi oleh Bank antara lain:

- Tidak diperkenankan melakukan perubahan bisnis secara substansial tanpa persetujuan tertulis dari pemberi pinjaman,
- Tidak melakukan penggabungan usaha, demerger, restrukturisasi Bank, yang dapat memberikan dampak yang signifikan,
- Tidak menerbitkan saham tambahan dan tidak akan melakukan transfer saham, penjualan, perjanjian yang akan berdampak secara langsung maupun tidak langsung terhadap hak suara dan saham TPG Nusantara S.a.r.l kurang dari 50.1% dari keseluruhan saham Bank, atau mengubah TPG menjadi pemegang saham non-pengendali sesuai dengan peraturan pasar modal yang berlaku di Indonesia,
- Selain itu, Bank diwajibkan untuk memenuhi persyaratan keuangan tertentu dan liabilitas penyampaian laporan lainnya seperti: Bank harus selalu memantau rasio eksposur kredit tidak lebih dari 25%, rasio kecukupan modal tidak kurang dari 8% dan rasio likuiditas aset tidak kurang dari 20%.

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42. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)I. Agreements with *International Finance Corporation* (continued)

On 9 October 2012, the Bank entered into loan agreement with IFC.

Based on the loan agreement, IFC granted to distribute a loan to the Bank amounting to USD 100,000,000 (full amount). The loan was used to demonstrate the commitment of the Bank to finance micro loan.

The facility was fully withdrawn on 18 March 2013, amounting to Rp 970,200 million (equivalent to USD 100,000,000) with interest rate 6.8%. Interest is paid on a semi-annual basis on 15 January and 15 July, commencing on 15 July 2013 and ended on 15 January 2014. The principal is paid by way of a bullet payment on due date on 18 March 2014.

The loan agreements provide several negative covenants to the Bank, such as:

- No substantial change is made to the general nature of its business without the prior written consent of the lender,
- Not undertake or permit any merger, demerger, corporate restructuring, which has or could reasonably be expected to have material adverse effect,
- Not issue any additional shares and shall not have its existing shares transferred, sold, pledged or otherwise encumbered such that the action would directly or indirectly result in TPG Nusantara S.a.r.l's voting rights and ownership to be less than a 50.1% of the Bank's shares, or changes the TPG as non-controlling shareholder under the Indonesia's capital markets regulations,
- Moreover, Bank is obliged to comply with reporting obligations and certain financial covenants such as: Bank shall at all times maintain an open credit exposures ratio of no more than 25%, capital adequacy ratio no less than 8% and liquid asset ratio no less than 20%.

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42. PERJANJIAN KERJASAMA DAN KONTRAK  
YANG SIGNIFIKAN (lanjutan)I. Perjanjian dengan *International Finance Corporation* (lanjutan)

Jika terjadi pelanggaran atas perjanjian (wanprestasi), maka Bank harus melakukan pembayaran pokok pinjaman, bunga yang masih harus dibayar, *redeployment cost* yang timbul akibat pelunasan yang dipercepat, serta biaya terutang lainnya yang disepakati dalam perjanjian.

Apabila Bank gagal dalam melakukan pembayaran pokok, bunga, ataupun biaya lainnya (*fees*) sebagaimana telah disepakati dalam perjanjian, Bank dikenakan bunga sebesar *default rate* ditambah tingkat suku bunga pinjaman yang relevan atas jumlah yang terutang tersebut.

m. Perjanjian dengan *Dexia Micro-Credit Fund (Sub-fund BlueOrchard Debt)*

Pada tanggal 1 Juli 2010, Bank mengadakan perjanjian pinjaman dengan *Dexia Micro-Credit Fund (Sub-fund BlueOrchard Debt)* ("*BlueOrchard*").

Berdasarkan Perjanjian Pinjaman, *BlueOrchard* memberikan pinjaman sampai dengan Rp 135.000 yang dicairkan pada tanggal 12 Juli 2010, dengan suku bunga yang dikenakan adalah sebesar 10,2%. Pembayaran bunga dibayarkan setiap 6 (enam) bulan, yaitu pada setiap tanggal 12 Januari dan 12 Juli, yang dimulai pada tanggal 12 Januari 2011 dan berakhir pada tanggal 12 Juli 2013. Pokok pinjaman dibayar penuh pada saat jatuh tempo.

## 43. MANAJEMEN RISIKO KEUANGAN

Kerangka Manajemen Risiko

Pengembangan manajemen risiko keuangan di Bank berpedoman pada peraturan Bank Indonesia tentang Penerapan Manajemen Risiko bagi Bank Umum serta dokumen-dokumen dari *Basel Committee on Banking Supervision*, terutama konsep *Basel Accord II*.

Kerangka manajemen risiko Bank diimplementasikan melalui kebijakan-kebijakan, prosedur, limit-limit transaksi dan kewenangan, toleransi risiko serta perangkat manajemen risiko. Bank melakukan pengembangan manajemen risiko secara berkesinambungan sesuai dengan meningkatnya perkembangan dan kompleksitas bisnis, strategi dan sistem informasi manajemen.

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42. SIGNIFICANT AGREEMENTS AND CONTRACTS  
(continued)I. Agreements with *International Finance Corporation* (continued)

If any event of default occurred, the Bank shall immediately repay the loan outstanding, interest accrued, redeployment cost due to the accelerated payment of the loan, and any other payables under the agreement.

If the Bank is in default in the payment of principal or interest, or any other payment (fees) when due as specified in the agreement, the Bank shall pay in respect of the amount of such payment due and unpaid an interest at the default rate plus the relevant blended interest rate.

m. Agreements with *Dexia Micro-Credit Fund (Sub-fund BlueOrchard Debt)*

On 1 July 2010, the Bank entered into a loan agreement with *Dexia Micro-Credit Fund (Sub-fund BlueOrchard Debt)* ("*BlueOrchard*").

Based on the loan agreement, *BlueOrchard* granted to distribute loan up to Rp 135,000 on 12 July 2010, with interest rate 10.2%. Interest is paid on a semi-annual basis being on 12 January and 12 July each year, commencing 12 January 2011 and ending on 12 July 2013. The principal is paid by way of a bullet payment on due date.

## 43. FINANCIAL RISK MANAGEMENT

Risk Management Framework

Financial Risk management development in the Bank is guided by Bank Indonesia regulations which govern risk management implementation by banks operating in Indonesia, as well as *Basel Accord II* documentation issued by the *Basel Committee of Banking Supervision*.

The Bank's risk management framework is implemented through policies, procedures, transaction and authorization limits, risk tolerance as well as risk management tools. The Bank carries out continuous risk management development in line with the increasing business complexity and the development organization, strategy and management information systems.

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Kerangka Manajemen Risiko (lanjutan)

Penerapan manajemen risiko mencakup:

- Pengawasan aktif Dewan Komisaris dan Direksi
- Kecukupan kebijakan, prosedur dan penetapan limit
- Kecukupan proses identifikasi, pengukuran, pemantauan dan pengendalian risiko serta sistem informasi manajemen risiko
- Pengendalian internal yang menyeluruh

Organisasi manajemen risiko Bank melibatkan pengawasan dari Dewan Komisaris dan Direksi. Bank telah membentuk Komite Pemantauan Risiko sebagai sebagai pengawas tertinggi di tingkat komisaris. Di tingkat direksi telah dibentuk Komite Manajemen Risiko yang merupakan bagian yang sangat penting dalam pengendalian risiko, *control unit* yang memantau seluruh risiko yang terdapat pada kegiatan operasional bank.

Komite Audit Bank memiliki tanggung jawab untuk memantau kepatuhan terhadap kebijakan dan prosedur manajemen risiko dan untuk menelaah kecukupan kerangka manajemen risiko yang terkait dengan risiko-risiko yang dihadapi oleh Bank. Dalam menjalankan fungsinya, Komite Audit dibantu oleh Divisi Internal Audit.

Risiko yang berasal dari instrumen keuangan Bank adalah risiko keuangan, termasuk diantaranya adalah risiko kredit, risiko likuiditas, risiko pasar dan risiko operasional.

Risiko kredit

Risiko kredit adalah risiko kerugian keuangan yang timbul jika nasabah, klien atau rekanan Bank gagal memenuhi liabilitas kontraktualnya kepada Bank. Risiko kredit terutama berasal dari pinjaman yang diberikan dan pembiayaan/piutang syariah.

Bank juga terekspos risiko kredit yang muncul dari investasi pada surat berharga utang (efek-efek).

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## 43. FINANCIAL RISK MANAGEMENT (continued)

Risk Management Framework (continued)

Implementation of risk management covers:

- Board of Commissioner and Board of Director active supervision
- Sufficient policy, procedure and sets limit
- Sufficient process of identification, measurement, risk oversight and control and risk management information
- Overall internal control system

The organization of the Bank's risk management involves the oversight from the Board of Commissioners and Directors. The Bank has established Risk Monitoring Committee as the highest risk authority in the commissioner level. At the director level a Risk Management Committee has been established which constitutes a crucial element in risk control, a control unit to monitor all of the risks in the Bank's operating activities.

The Bank's Audit Committee is responsible for monitoring compliance with the Bank's risk management policies and procedures and for reviewing the adequacy of the risk management framework in relation to the risks faced by the Bank. The Bank's Audit Committee is assisted in these functions by Internal Audit.

The risks arising from financial instruments to which the Bank is exposed are financial risks, which include credit risk, liquidity risk, market risk and operational risk.

Credit risk

Credit risk is the risk of financial loss, should any of the Bank's customers, clients or market counterparties fail to fulfill their contractual obligations to the Bank. Credit risk arises mainly from loans and shariah financing/receivable.

The Bank is also exposed to other credit risks arising from investment in debt securities (marketable securities).

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

## (i) Manajemen risiko kredit

Melakukan kaji ulang atas kebijakan kredit secara periodik terutama jika terdapat perubahan kondisi perekonomian, perubahan peraturan dan/atau pendekatan bisnis.

Batas pemberian kredit ditetapkan dan ditelaah mengikuti perubahan pada kondisi pasar dan ekonomi. Telaahan kredit secara periodik dan penilaian atas kemungkinan wanprestasi juga dilakukan. Proses persetujuan kredit dilakukan melalui komite persetujuan kredit.

Bank juga dengan ketat memantau perkembangan portofolio kredit yang memungkinkan Bank untuk melakukan tindakan pencegahan secara tepat waktu apabila terjadi penurunan kualitas kredit salah satunya dengan melakukan deteksi dini permasalahan dan pemantauan yang disiplin.

Bank terus melanjutkan untuk mengelola dan mengawasi secara aktif kualitas portofolio pinjaman yang diberikan dengan cara meningkatkan kebijakan manajemen risiko kredit secara efektif, penyempurnaan prosedur dan pengembangan sistem.

Sistem Informasi Manajemen telah tersedia dan mencakup tingkat yang cukup rinci untuk mendeteksi setiap perkembangan yang kurang baik sedini mungkin sehingga memungkinkan dilakukannya tindakan secara tepat waktu atas penurunan kualitas kredit atau untuk meminimalisasi kerugian kredit.

Agunan

Bank menerapkan berbagai kebijakan dan praktik untuk memitigasi risiko kredit, khususnya untuk mikro bisnis. Bank menerapkan berbagai panduan atas jenis-jenis agunan yang dapat diterima dalam rangka memitigasi risiko kredit. Jenis-jenis agunan atas pinjaman yang diberikan antara lain adalah:

- Tanah dan/atau Bangunan;
- Kendaraan; dan
- Mesin

## 43. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

## (i) Credit risk management

Review of the credit policies periodically especially if there is changing in market conditions, changes in regulations and/or business approach.

Lending limits are set and reviewed in the light of changing market and economic conditions. Periodic credit reviews and assessments of probability of default are also conducted. Approval process using credit approval committee.

The Bank also closely monitors the development of its loan portfolios to enable the Bank to initiate a preventive action in a timely manner when there is a deterioration in credit quality by conducting early warning detection and disciplined monitoring.

Bank continued to actively manage and monitor the loan portfolio quality by improving credit risk management policies effectively, improving procedures and systems development.

Management Information Systems (MIS) are in place and cover a sufficient level of detail to detect any adverse development at an early stage, allowing for timely measures to be taken to counteract for any possible deterioration in credit quality or to minimize credit losses.

Collateral

The Bank employs a range of policies and practices to mitigate credit risk especially for micro business. The Bank implements guidelines on the acceptability of specific classes of collateral or credit risk mitigation. The principal collateral types for loans are as follows:

- Land and/or Building;
- Vehicles; and
- Machine

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

## (ii) Cadangan kerugian penurunan nilai dan kebijakan pencadangan

Penurunan nilai adalah kondisi dimana terdapat bukti obyektif terjadinya peristiwa yang merugikan sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal kredit tersebut dan peristiwa yang merugikan tersebut berdampak pada estimasi arus kas masa datang atas aset keuangan atau kelompok aset keuangan yang dapat diestimasi secara andal.

Cadangan kerugian dihitung dengan menggunakan pendekatan kolektif.

Cadangan kerugian penurunan nilai yang diakui pada pelaporan keuangan hanyalah kerugian yang telah terjadi pada tanggal laporan keuangan atas posisi keuangan berdasarkan bukti obyektif.

## (iii) Eksposur maksimum risiko kredit disajikan setelah cadangan kerugian penurunan nilai tanpa memperhitungkan agunan dan pendukung kredit lainnya

Eksposur risiko kredit terhadap aset keuangan pada laporan posisi keuangan pada tanggal 31 Desember 2013, 2012 dan 2011 adalah sebagai berikut:

	Eksposur maksimum/ Maximum exposure			
	2013	2012	2011	
Giro pada Bank Indonesia	4,311,653	4,049,000	3,218,561	Current accounts with Bank Indonesia
Giro pada bank lain	17,228	45,099	26,172	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	4,999,387	9,891,542	8,408,578	Placement with Bank Indonesia and other banks
Efek-efek				Marketable securities
- Dimiliki hingga jatuh tempo	2,430,223	1,083,078	1,523,426	Held-to-maturity -
- Tersedia untuk dijual	482,635	299,648	593,362	Available-for-sale -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	7,434,148	1,572,164	-	Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan - bersih				Loans - net
- Pensiun	31,560,539	28,022,242	22,809,345	Pension -
- Mikro	9,883,661	8,680,995	6,496,054	Micro -
- Syariah	1,331,398	496,952	108,885	Sharia -
- Lainnya	2,843,393	1,259,717	586,358	Others -
- Pendapatan bunga yang masih akan diterima	604,223	535,608	439,094	Accrued interest income -
Penyertaan saham - bersih	22	22	22	Investments - net
Aset lain-lain	11,818	9,055	243	Other assets
	<u>65,910,328</u>	<u>55,945,122</u>	<u>44,210,100</u>	

## 43. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

## (ii) Impairment and provisioning policies

Impairment is a condition where there is objective evidence of adverse events as a result of one or more events occurring after the initial recognition of these credits and these adverse events impact on the estimated future cash flows of financial assets or groups financial assets that can be reliably estimated.

Impairment allowances calculated based on collective approach.

Impairment allowances are recognised for financial reporting purposes only for losses that have been incurred at the date of the statement of financial position based on objective evidence.

## (iii) Maximum exposure to credit risk are presented net after allowance for impairment losses without considering collateral held or other credit enhancements

Credit risk exposures relating to on-statements of financial position assets as at 31 December 2013, 2012 and 2011 are as follows:



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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

(iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Eksposur risiko kredit terhadap rekening administratif pada tanggal 31 Desember 2013, 2012 dan 2011 adalah sebagai berikut:

	Eksposur maksimum/ Maximum exposure			
	2013	2012	2011	
Fasilitas kredit kepada nasabah yang belum ditarik - <i>committed</i>	28	28	1,750	Unused loan facilities granted committed

Risiko konsentrasi kredit

Bank mengelola dan mengendalikan konsentrasi risiko kredit dimanapun risiko tersebut teridentifikasi - secara khusus, terhadap debitur individu dan kelompok, dan industri serta sektor geografis yang disajikan setelah cadangan kerugian penurunan nilai.

Bank menentukan tingkat risiko kredit yang dimiliki dengan menetapkan batas jumlah risiko yang bisa diterima yang terkait dengan satu debitur atau beberapa kelompok debitur.

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit

## a) Sektor geografis

	2013					
	Jawa Barat/West Java	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/Jawa other than West Java	Jumlah/ Total	
Giro pada Bank Indonesia	-	-	-	4,311,653	4,311,653	Current accounts with Bank Indonesia
Giro pada bank lain	28	4,302	7,178	5,720	17,228	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	-	-	4,999,387	4,999,387	Placement with Bank Indonesia and other banks
Efek-efek	-	-	-	482,635	482,635	Marketable securities
- Tersedia untuk dijual	-	-	-	482,635	482,635	Available-for-sale -
- Dimiliki hingga jatuh tempo	-	-	-	2,430,223	2,430,223	Held-to-maturity -
Efek-efek yang dibeli dengan janji dijual kembali ( <i>Reverse Repo</i> )	-	-	-	7,434,148	7,434,148	Securities purchased under resale agreements ( <i>Reverse Repo</i> )
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	8,058,430	9,625,442	5,007,561	23,531,781	46,223,214	Loans and sharia financing/ receivable - net
Penyertaan saham	-	14	8	-	22	Investments
Aset lain-lain	5	4	1	11,808	11,818	Other assets
Pada tanggal 31 Desember 2013	8,058,463	9,629,762	5,014,748	43,207,355	65,910,328	As at 31 December 2013

## 43. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

(iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Credit risk exposures relating to off-balance sheet items as at 31 December 2013, 2012 and 2011 are as follows:

Concentration of credit risk

The Bank manages and controls concentrations of credit risk wherever they are identified - in particular, to individual and group counterparties, and to industries and geographical sectors that are presented net after allowance for impairment losses.

The Bank structures the levels of credit risk it undertakes by placing limits on the amount of risk accepted in relation to one borrower or more borrowers.

Concentration of risks of financial assets with credit risk exposure

## a) Geographical sectors

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko kredit (lanjutan)

(iii) 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)

## 43. FINANCIAL RISK MANAGEMENT (continued)

Credit risk (continued)

(iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

## a) Geographical sectors (continued)

	2012					
	Jawa Barat/West Java	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/Jawa other than West Java	Jumlah/ Total	
Giro pada Bank Indonesia	-	-	-	4,049,000	4,049,000	Current accounts with Bank Indonesia
Giro pada bank lain	40	3,511	1,892	39,656	45,099	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	-	-	9,891,542	9,891,542	Placement with Bank Indonesia and other banks
Efek-efek	-	-	-	299,648	299,648	Marketable securities
- Tersedia untuk dijual	-	-	-	299,648	299,648	Available-for-sale -
- Dimiliki hingga jatuh tempo	-	-	-	1,083,078	1,083,078	Held-to-maturity -
Efek-efek yang dibeli dengan janji dijual kembali ( <i>Reverse Repo</i> )	-	-	-	1,572,164	1,572,164	Securities purchased under resale agreements ( <i>Reverse Repo</i> )
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	7,190,878	8,087,352	4,049,593	19,667,691	38,995,514	Loans and sharia financing/ receivable - net
Penyertaan saham	-	14	8	-	22	Investments
Aset lain-lain	-	-	-	9,055	9,055	Other assets
Pada tanggal 31 Desember 2012	7,190,918	8,090,877	4,051,493	36,611,834	55,945,122	As at 31 December 2012

	2011					
	Jawa Barat/West Java	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/Jawa other than West Java	Jumlah/ Total	
Giro pada Bank Indonesia	-	-	-	3,218,561	3,218,561	Current accounts with Bank Indonesia
Giro pada bank lain	20	5,553	7,164	13,435	26,172	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	-	-	8,408,578	8,408,578	Placement with Bank Indonesia and other banks
Efek-efek	-	-	-	593,362	593,362	Marketable securities
- Tersedia untuk dijual	-	-	-	593,362	593,362	Available-for-sale -
- Dimiliki hingga jatuh tempo	-	-	-	1,523,426	1,523,426	Held-to-maturity -
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	5,735,278	6,285,906	5,561,222	12,857,330	30,439,736	Loans and sharia financing/ receivable - net
Penyertaan saham	-	14	8	-	22	Investments
Aset lain-lain	-	-	-	243	243	Other assets
Pada tanggal 31 Desember 2011	5,735,298	6,291,473	5,568,394	26,614,935	44,210,100	As at 31 December 2011

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## Risiko kredit (lanjutan)

(iii) 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 komitmen dan kontinjensi berdasarkan wilayah geografis tempat Bank beroperasi adalah sebagai berikut:

	2013				
	Jawa Barat/West Java	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/Jawa other than West Java	Jumlah/ Total
Fasilitas kredit kepada nasabah yang belum ditarik- committed	-	-	-	28	28
	2012				
	Jawa Barat/West Java	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/Jawa other than West Java	Jumlah/ Total
Fasilitas kredit kepada nasabah yang belum ditarik- committed	-	-	-	28	28
	2011				
	Jawa Barat/West Java	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/Jawa other than West Java	Jumlah/ Total
Fasilitas kredit kepada nasabah yang belum ditarik- committed	-	-	119	1.631	1.750

## b) Sektor industri

Tabel berikut ini menggambarkan rincian eksposur kredit Bank pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan sektor industri.

## 43. FINANCIAL RISK MANAGEMENT (continued)

## Credit risk (continued)

(iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

## a) Geographical sectors (continued)

Credit risk exposure relating to commitment and contingency based on the geographic are as which the Bank's activities are undertaken are as follows:

	2013				
	Jawa Barat/West Java	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/Jawa other than West Java	Jumlah/ Total
Unused loan facilities granted - committed	-	-	-	28	28
	2012				
	Jawa Barat/West Java	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/Jawa other than West Java	Jumlah/ Total
Unused loan facilities granted - committed	-	-	-	28	28
	2011				
	Jawa Barat/West Java	Sumatera	Kalimantan dan/and Sulawesi	Jawa selain Jawa Barat/Jawa other than West Java	Jumlah/ Total
Unused loan facilities granted - committed	-	-	119	1.631	1.750

## b) Industry sectors

The following table breaks down the Bank's credit exposure at carrying amounts (without taking into account any collateral held or other credit support), as categorised by the industry sectors.

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## Risiko kredit (lanjutan)

(iii) 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 pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan sektor industri. (lanjutan)

	2013							
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others		Jumlah/ Total
Giro pada Bank Indonesia	4,311,653	-	-	-	-	-	4,311,653	Current accounts with Bank Indonesia
Giro pada bank lain	-	17,228	-	-	-	-	17,228	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	4,423,492	575,895	-	-	-	-	4,999,387	Placement with Bank Indonesia and other banks
Efek-efek - Tersedia untuk dijual - Dimiliki hingga jatuh tempo	482,635	-	-	-	-	-	482,635	Marketable securities Available-for-sale -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	7,434,148	-	-	-	-	-	7,434,148	Held-to-maturity - Securities purchased under resale agreement (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/ piutang syariah - bersih	-	1,305,942	6,633,859	1,464,003	1,061,533	35,757,877	46,223,214	Loans and sharia financing/ receivable - net
Penyertaan saham	-	22	-	-	-	-	22	Investments
Aset lain-lain	-	11,800	-	18	-	-	11,818	Other assets
Pada tanggal 31 Desember 2013	<u>19,082,151</u>	<u>1,910,887</u>	<u>6,633,859</u>	<u>1,464,021</u>	<u>1,061,533</u>	<u>35,757,877</u>	<u>65,910,328</u>	As at 31 December 2013
	2012							
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others		Jumlah/ Total
Giro pada Bank Indonesia	4,049,000	-	-	-	-	-	4,049,000	Current accounts with Bank Indonesia
Giro pada bank lain	-	45,099	-	-	-	-	45,099	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	9,566,533	325,009	-	-	-	-	9,891,542	Placement with Bank Indonesia and other banks
Efek-efek - Tersedia untuk dijual - Dimiliki hingga jatuh tempo	299,648	-	-	-	-	-	299,648	Marketable securities Available-for-sale -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	1,083,078	-	-	-	-	-	1,083,078	Held-to-maturity - Securities purchased under resale agreement (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/ piutang syariah - bersih	-	-	4,656,698	767,432	938,421	32,632,963	38,995,514	Loans and sharia financing/ receivable - net
Penyertaan saham	-	22	-	-	-	-	22	Investments
Aset lain-lain	-	8,539	-	516	-	-	9,055	Other assets
Pada tanggal 31 Desember 2012	<u>16,570,423</u>	<u>378,669</u>	<u>4,656,698</u>	<u>767,948</u>	<u>938,421</u>	<u>32,632,963</u>	<u>55,945,122</u>	As at 31 December 2012

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

**Risiko kredit** (lanjutan)

(iii) 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)

	2011						Jumlah/ Total	
	Pemerintah/ Government	Lembaga keuangan/ Financial Institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others		
Giro pada Bank Indonesia	3,218,561	-	-	-	-	-	3,218,561	Current accounts with Bank Indonesia
Giro pada bank lain	-	26,172	-	-	-	-	26,172	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	7,893,557	515,021	-	-	-	-	8,408,578	Placement with Bank Indonesia and other banks
Efek-efek	593,362	-	-	-	-	-	593,362	Marketable securities
- Tersedia untuk dijual	-	-	-	-	-	-	-	Available-for-sale -
- Dimiliki hingga jatuh tempo	1,523,426	-	-	-	-	-	1,523,426	Held-to-maturity -
Pinjaman yang diberikan dan pembiayaan/ piutang syariah - bersih	-	-	3,707,594	629,033	665,882	25,437,227	30,439,736	Loans and sharia financing/ receivable - net
Penyertaan saham	-	22	-	-	-	-	22	Investments
Aset lain-lain	-	-	-	243	-	-	243	Other assets
Pada tanggal 31 Desember 2011	13,228,906	541,215	3,707,594	629,276	665,882	25,437,227	44,210,100	As at 31 December 2011

Pinjaman yang diberikan pada sektor "Lain-lain" terutama terdiri dari kredit pensiunan.

Eksposur risiko kredit atas komitmen dan kontinjensi berdasarkan sektor industri adalah sebagai berikut:

	2013						Jumlah/ Total	
	Pemerintah/ Government	Lembaga keuangan/ Financial Institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others		
Fasilitas kredit kepada nasabah yang belum ditarik - committed	-	-	-	-	-	28	28	Unused loan facilities granted - committed

	2012						Jumlah/ Total	
	Pemerintah/ Government	Lembaga keuangan/ Financial Institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others		
Fasilitas kredit kepada nasabah yang belum ditarik - committed	-	-	-	-	-	28	28	Unused loan facilities granted - committed

	2011						Jumlah/ Total	
	Pemerintah/ Government	Lembaga keuangan/ Financial Institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others		
Fasilitas kredit kepada nasabah yang belum ditarik - committed	-	-	-	-	-	1,750	1,750	Unused loan facilities granted - committed

## 43. FINANCIAL RISK MANAGEMENT (continued)

**Credit risk** (continued)

(iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

**Concentration of risks of financial assets with credit risk exposure** (continued)

b) Industry sectors (continued)

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**Risiko kredit** (lanjutan)

(iii) 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 2013 dan 2012, kualitas kredit atas aset keuangan terbagi atas:

	2013				Mengalami penurunan nilai/ Impaired	Jumlah/ Total	
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ Neither past due nor impaired	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ Past due but not impaired					
Giro pada Bank Indonesia	4,311,653	-	-	-	4,311,653	Current accounts with Bank Indonesia	
Giro pada bank lain	17,228	-	-	-	17,228	Current accounts with other banks	
Penempatan pada Bank Indonesia dan bank lain	4,999,387	-	-	-	4,999,387	Placements with Bank Indonesia and other banks	
Efek-efek	482,635	-	-	-	482,635	Marketable securities	
Tersedia untuk dijual	-	-	-	-	-	Available for sale	
Dimiliki hingga jatuh tempo	2,430,223	-	-	-	2,430,223	Held to maturity	
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	7,434,148	-	-	-	7,434,148	Securities purchased under resale agreements (Reverse Repo)	
Pinjaman yang diberikan	45,275,239	740,385	175,381	46,191,005	Loans		
Pihak ketiga	32,209	-	-	32,209	Third parties		
Pihak berelasi	-	-	-	-	Related parties		
Penyertaan saham	22	-	-	22	Investments		
Aset lain-lain	11,818	-	-	11,818	Other assets		
<b>Jumlah</b>	<b>64,994,562</b>	<b>740,385</b>	<b>175,381</b>	<b>65,910,328</b>	<b>Total</b>		

	2012				Mengalami penurunan nilai/ Impaired	Jumlah/ Total	
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ Neither past due nor impaired	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ Past due but not impaired					
Giro pada Bank Indonesia	4,049,000	-	-	-	4,049,000	Current accounts with Bank Indonesia	
Giro pada bank lain	45,099	-	-	-	45,099	Current accounts with other banks	
Penempatan pada Bank Indonesia dan bank lain	9,891,542	-	-	-	9,891,542	Placements with Bank Indonesia and other banks	
Efek-efek	299,648	-	-	-	299,648	Marketable securities	
Tersedia untuk dijual	-	-	-	-	-	Available for sale	
Dimiliki hingga jatuh tempo	1,083,078	-	-	-	1,083,078	Held to maturity	
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	1,572,164	-	-	-	1,572,164	Securities purchased under resale agreements (Reverse Repo)	
Pinjaman yang diberikan	37,922,277	460,759	578,365	38,961,401	Loans		
Pihak ketiga	34,113	-	-	34,113	Third parties		
Pihak berelasi	-	-	-	-	Related parties		
Penyertaan saham	22	-	-	22	Investments		
Aset lain-lain	9,055	-	-	9,055	Other assets		
<b>Jumlah</b>	<b>54,905,998</b>	<b>460,759</b>	<b>578,365</b>	<b>55,945,122</b>	<b>Total</b>		

## 43. FINANCIAL RISK MANAGEMENT (continued)

**Credit risk** (continued)

(iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

**Concentration of risks of financial assets with credit risk exposure** (continued)

c) Credit quality of financial assets

As at 31 December 2013 and 2012, quality of financial assets are divided as follows:

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

**Risiko kredit** (lanjutan)

(iii) 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 2013 dan 2012, rincian kualitas pinjaman yang diberikan yang belum jatuh tempo dan tidak mengalami penurunan nilai berdasarkan rating internal adalah sebagai berikut:

	2013			
	Lancar/ Current	Pernah mengalami keterlambatan pembayaran/ Has an overdue experience	Jumlah/ Total	
Kredit yang diberikan:				Loans:
Pensiunan	26,257,135	5,172,300	31,429,435	Pension
Mikro	5,728,771	3,739,177	9,467,948	Micro
Syariah	1,337,892	2,215	1,340,107	Sharia
Lainnya	2,173,614	558,956	2,732,570	Others
	35,497,412	9,472,648	44,970,060	
Pendapatan bunga yang masih akan diterima	438,627	126,972	565,599	Accrued interest income
Cadangan kerugian penurunan nilai	(152,206)	(76,005)	(228,211)	Allowance for impairment losses
	35,783,833	9,523,615	45,307,448	
	2012			
	Lancar/ Current	Pernah mengalami keterlambatan pembayaran/ Has an overdue experience	Jumlah/ Total	
Kredit yang diberikan:				Loans:
Pensiunan	23,803,743	4,066,035	27,869,778	Pension
Mikro	6,546,550	1,533,132	8,079,682	Micro
Syariah	502,232	205	502,437	Sharia
Lainnya	906,869	266,719	1,173,588	Others
	31,759,394	5,866,091	37,625,485	
Pendapatan bunga yang masih akan diterima	420,846	77,732	498,578	Accrued interest income
Cadangan kerugian penurunan nilai	(127,157)	(40,516)	(167,673)	Allowance for impairment losses
	32,053,083	5,903,307	37,956,390	

## 43. FINANCIAL RISK MANAGEMENT (continued)

**Credit risk** (continued)

(iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

c) Credit quality of financial assets (continued)

The credit quality of loans that are "neither past due nor impaired" as at 31 December 2013 and 2012 can be assessed by reference to the internal rating system as follows:

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

**Risiko kredit** (lanjutan)

(iii) Eksposur maksimum risiko kredit tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit (lanjutan)

c) Kualitas kredit dari aset keuangan (lanjutan)

Penjelasan pembagian kualitas kredit yang diberikan yang "belum jatuh tempo atau tidak mengalami penurunan nilai" adalah:

- Lancar  
Pinjaman dalam kategori ini memiliki kemampuan yang sangat kuat untuk membayar bunga dan pokok pinjaman yang diberikan oleh Bank.
- Pernah mengalami keterlambatan pembayaran  
Pinjaman dalam kategori ini dianggap memiliki kapasitas memadai untuk membayar bunga dan pokoknya. Namun terdapat pertimbangan terkait dengan kemampuan nasabah dalam melakukan pembayaran pada saat jatuh tempo.

Sejak September 2013, Bank melakukan perubahan definisi penurunan nilai menjadi kredit yang memenuhi salah satu kriteria sebagai berikut:

- Menunggak di atas 90 hari – termasuk fasilitas yang memburuk karena penyamaan kolektibilitas,
- Kredit yang direstrukturisasi dengan kolektibilitas 3, 4 dan 5.

Analisa umur kredit yang diberikan yang "telah jatuh tempo tetapi tidak mengalami penurunan nilai" pada tanggal 31 Desember 2013 dan 2012 adalah sebagai berikut:

	2013					
	Pensiunan/ Pension	Mikro/ Micro	Syariah/ Sharia	Lainnya/ Others	Jumlah/ Total	
1 – 30 hari	112,717	234,009	4,339	96,888	447,953	1 – 30 days
31 – 60 hari	30,900	147,128	2,299	17,870	198,197	31 – 60 days
61 – 90 hari	13,960	158,099	2,024	6,744	180,827	61 – 90 days
	157,577	539,236	8,662	121,502	826,977	
Pendapatan bunga yang masih harus diterima	5,285	30,786	96	2,457	38,624	Accrued interest income
Cadangan kerugian penurunan nilai	(9,981)	(112,696)	(433)	(2,106)	(125,216)	Allowance for impairment losses
	152,881	457,326	8,325	121,853	740,385	

## 43. FINANCIAL RISK MANAGEMENT (continued)

**Credit risk** (continued)

(iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

c) Credit quality of financial assets (continued)

Details for credit quality of loans that are "neither past due nor impaired" are as follow:

- Current  
This category is considered as very strong capacity to pay interest and principal of loan back to the Banks

- Has an overdue experience

This category is considered to have adequate capacity to pay interest and principal. However, there is a concern over the debtor's ability to make payments when due.

Starting September 2013, Bank changed its impaired loans definition to loans that meets one of the following criteria:

- Loans in arrears over 90 days – including downgrading facility due to collectibility equalisation,
- Restructured loan with collectibility 3, 4 and 5.

An aging analysis of loans that are "past due but not impaired" on 31 December 2013 and 2012 is set out below:

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**43. MANAJEMEN RISIKO KEUANGAN** (lanjutan)**Risiko kredit** (lanjutan)

(iii) 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)

	2012				
	Pensiunan/ Pension	Mikro/ Micro	Syariah/ Sharia	Lainnya/ Others	Jumlah/ Total
1 – 30 hari	113,294	108,254	691	82,789	305,028
31 – 60 hari	30,235	81,884	421	11,232	123,772
61 – 90 hari	12,264	75,164	173	3,813	91,414
Pendapatan bunga yang masih harus diterima	155,793	265,302	1,285	97,834	520,214
Cadangan kerugian penurunan nilai	7,456	12,698	62	4,682	24,898
	(25,262)	(43,019)	(208)	(15,864)	(84,353)
	137,987	234,981	1,139	86,652	460,759

Perubahan pada penyisihan kerugian penurunan nilai adalah sebagai berikut:

	2013			
	Ritel dan pensiun/ Retail and pension	Mikro/ Micro	Syariah/ Sharia	Jumlah/ Total
Saldo awal	51,929	325,240	7,021	384,190
Penambahan	73,982	500,351	15,788	590,121
Penerimaan kembali	6,253	143,694	-	149,947
Penghapusan piutang	(48,206)	(589,516)	-	(637,722)
Others	-	(221)	131	(90)
Saldo akhir	83,958	379,548	22,940	486,446

	2012			
	Ritel dan pensiun/ Retail and pension	Mikro/ Micro	Syariah/ Sharia	Jumlah/ Total
Saldo awal	17,682	289,389	2,444	309,515
Penambahan	44,910	405,838	4,577	455,325
Penerimaan kembali	8,922	143,136	-	152,058
Penghapusan piutang	(19,668)	(513,511)	-	(533,179)
Others	83	388	-	471
Saldo akhir	51,929	325,240	7,021	384,190

Bank menempatkan aset keuangan lainnya pada berbagai instrumen keuangan yang diterbitkan oleh Bank Indonesia berupa FASBI, SBI, FTK dan rekening giro. Aset yang diperjanjikan dalam efek-efek yang dibeli dengan janji jual kembali adalah SUN. Utang pemerintah Indonesia memiliki rating Baa3 (Moody's).

**43. FINANCIAL RISK MANAGEMENT** (continued)**Credit risk** (continued)

(iii) Maximum exposure to credit risk before collateral held or other credit enhancements (continued)

Concentration of risks of financial assets with credit risk exposure (continued)

c) Credit quality of financial assets (continued)

1 – 30 hari	305,028
31 – 60 days	123,772
61 – 90 days	91,414
Accrued interest income	520,214
Allowance for impairment losses	24,898
	(84,353)
	460,759

Movements of the allowance for impairment losses are as follows:

	2013			
	Ritel dan pensiun/ Retail and pension	Mikro/ Micro	Syariah/ Sharia	Jumlah/ Total
Beginning balance	384,190	590,121	149,947	637,722
Additions	590,121	149,947	-	637,722
Recoveries	-	149,947	-	637,722
Write-off	-	149,947	-	637,722
Others	-	149,947	-	637,722
Ending balance	83,958	379,548	22,940	486,446

	2012			
	Ritel dan pensiun/ Retail and pension	Mikro/ Micro	Syariah/ Sharia	Jumlah/ Total
Beginning balance	309,515	455,325	152,058	533,179
Additions	455,325	152,058	-	533,179
Recoveries	-	152,058	-	533,179
Write-off	-	152,058	-	533,179
Others	-	152,058	-	533,179
Ending balance	51,929	325,240	7,021	384,190

Other financial assets are placed by the Bank in various financial instrument issued by Bank Indonesia, such as FASBI, SBI, FTK and current account. The underlying assets of securities purchased under resale agreement are SUN. Rating of Indonesian Government's debt is Baa3 (Moody's).

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**43. MANAJEMEN RISIKO KEUANGAN** (lanjutan)**Risiko likuiditas**

Risiko likuiditas adalah risiko yang terjadi jika Bank tidak dapat memenuhi pembayaran kewajiban pada saat jatuh tempo, termasuk pencairan simpanan nasabah. Hal ini dapat dianalisa melalui profil maturitas dari sumber pendanaan yang pada umumnya berjangka pendek dan sebagian besar aset yang disalurkan dalam bentuk kredit dengan jangka waktu yang pada umumnya berjangka panjang. Terjadinya kesenjangan yang cukup besar akan dapat meningkatkan risiko likuiditas.

Profil maturitas diproyeksikan atas jangka waktu yang tersisa berdasarkan tanggal kontraktualnya. Secara historis, sebagian besar dari simpanan diperpanjang pada saat jatuh tempo yang dipengaruhi oleh perilaku nasabah dan tingkat kepercayaan terhadap Bank. Untuk mengelola risiko likuiditas atas kondisi tersebut, maka Bank menetapkan strategi yang sesuai dan jumlah kas dan aset likuid yang perlu dimiliki, yang dapat dicairkan atau dijadikan jaminan jika ada kebutuhan likuiditas yang mendesak.

**43. FINANCIAL RISK MANAGEMENT** (continued)**Liquidity risk**

Liquidity risk is the risk that the Bank is unable to meet its payment obligations as they fall due, including withdrawal of customer deposits. Liquidity risk can be analysed through the maturity profile from the funding source, which is usually short term, and most of the asset which were distributed in the form of loans, which is usually long-term. A relatively wide gap can increase liquidity risk.

This maturity profile is projected based on the remaining period to the contractual maturity date. Historically, a significant portion of deposits are rolled-over on the maturity date which is affected by customer behaviour and confidence level in the Bank. To manage the liquidity risk of the condition, the Bank establish appropriate strategies and the amount of cash and liquid assets that can be liquidated or used as collateral if there is an urgent need for liquidity.

	2013							
	Jumlah/ Total	Sesuai permintaan/ On demand	≤ 1 Bulan/ ≤ 1 Month	> 1-3 Bulan/ > 1-3 Months	> 3-6 Bulan/ > 3-6 Months	> 6-12 Bulan/ > 6-12 Months	> 12 Bulan/ > 12 Months	
<b>Aset</b>								<b>Assets</b>
Kas	1,102,840	1,102,840	-	-	-	-	-	Cash
Giro pada bank Indonesia	4,311,653	4,311,653	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain	17,228	17,228	-	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	4,999,387	-	4,957,387	5,000	10,000	27,000	-	Placement with Bank Indonesia and other banks
Efek-efek	2,912,858	-	199,770	-	1,029,894	1,683,194	-	Marketable securities
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	7,434,148	-	7,434,148	-	-	-	-	Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah	46,709,660	-	652,383	1,564,784	621,352	1,888,623	41,982,518	Loans and sharia financing/receivable
Penyertaan saham	22	22	-	-	-	-	-	Investments
Aset lain-lain	13,024	-	7,109	-	5,915	-	-	Other assets
<b>Jumlah aset</b>	<b>67,500,820</b>	<b>5,431,743</b>	<b>13,250,797</b>	<b>1,569,784</b>	<b>1,667,161</b>	<b>3,598,817</b>	<b>41,982,518</b>	<b>Total asset</b>
Cadangan kerugian penurunan nilai	(487,652)	-	-	-	-	-	-	Allowance for impairment losses
<b>Jumlah</b>	<b>67,013,168</b>							<b>Total</b>
<b>Liabilitas</b>								<b>Liabilities</b>
Liabilitas segera	7,126	-	7,126	-	-	-	-	Liabilities due immediately
Giro	610,948	610,405	543	-	-	-	-	Demand deposits
Tabungan	6,737,073	6,732,901	4,172	-	-	-	-	Savings deposits
Deposito berjangka, deposito on call dan sertifikat deposito	45,058,068	-	28,961,471	10,493,571	3,961,972	1,425,410	215,644	Time deposits, deposit on call and certificate of deposits
Simpanan dari bank lain	16,079	16,048	31	-	-	-	-	Deposits from other banks
Utang obligasi	5,022,994	-	26,264	29,544	164,687	399,290	4,403,209	Bonds payable
Pinjaman yang diterima	1,426,587	-	128,739	971,862	2,210	81,756	242,020	Borrowings
Liabilitas lain-lain	1,546	-	-	1,546	-	-	-	Other liabilities
<b>Jumlah liabilitas</b>	<b>58,880,421</b>	<b>7,359,354</b>	<b>29,128,346</b>	<b>11,496,523</b>	<b>4,128,869</b>	<b>1,906,456</b>	<b>4,860,873</b>	<b>Total liabilities</b>
<b>Aset (liabilitas) bersih</b>	<b>8,620,399</b>	<b>(1,927,611)</b>	<b>(15,877,549)</b>	<b>(9,926,739)</b>	<b>(2,461,708)</b>	<b>1,692,361</b>	<b>37,121,645</b>	<b>Net assets (liabilities)</b>
Aset bersih setelah cadangan kerugian penurunan nilai	8,132,747							Net assets net of allowance for impairment losses

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**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risiko likuiditas (lanjutan)**

**Liquidity risk (continued)**

	2012							
	Jumlah/ Total	Sesuai permintaan/ On demand	≤ 1 Bulan/ ≤ 1 Month	> 1-3 Bulan/ > 1-3 Months	> 3-6 Bulan/ > 3-6 Months	> 6-12 Bulan/ > 6-12 Months	> 12 Bulan/ > 12 Months	
<b>Aset</b>								<b>Assets</b>
Kas	929,454	929,454	-	-	-	-	-	Cash
Giro pada bank Indonesia	4,049,000	4,049,000	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain	45,099	45,099	-	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	9,891,542	-	9,762,272	124,270	2,000	3,000	-	Placement with Bank Indonesia and other banks
Efek-efek	1,382,726	-	358,502	-	197,635	826,589	-	Marketable securities
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	1,572,164	-	242,760	1,329,404	-	-	-	Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/ piutang syariaah	39,379,704	-	548,286	105,038	319,415	1,148,697	37,258,268	Loans and sharia financing/receivable
Penyertaan saham	22	22	-	-	-	-	-	Investments
Aset lain-lain	9,055	-	4,241	-	4,814	-	-	Other assets
<b>Jumlah aset</b>	<b>57,258,766</b>	<b>5,023,575</b>	<b>10,916,061</b>	<b>1,558,712</b>	<b>523,864</b>	<b>1,978,286</b>	<b>37,258,268</b>	<b>Total assets</b>
Cadangan kerugian penurunan nilai	(384,190)	-	-	-	-	-	-	Allowance for impairment losses
<b>Jumlah</b>	<b>56,874,576</b>							<b>Total</b>
<b>Liabilitas</b>								<b>Liabilities</b>
Liabilitas segera	10,105	-	10,105	-	-	-	-	Liabilities due immediately
Giro	333,795	333,795	-	-	-	-	-	Demand deposits
Tabungan	6,583,216	6,579,629	3,587	-	-	-	-	Savings deposits
Deposito berjangka, deposito on call dan sertifikat deposito	38,320,172	-	19,354,317	10,942,805	6,150,298	1,823,622	49,130	Time deposits, deposit on call and certificate of deposits
Simpanan dari bank lain	6,031	5,998	33	-	-	-	-	Deposits from other banks
Utang obligasi	4,577,691	-	-	-	758,851	399,161	3,419,679	Bonds payable
Pinjaman yang diterima	651,931	-	29,045	1,301	1,952	138,495	481,138	Borrowings
Liabilitas lain-lain	17,136	-	8,250	8,886	-	-	-	Other liabilities
<b>Jumlah liabilitas</b>	<b>50,500,077</b>	<b>6,919,422</b>	<b>19,405,337</b>	<b>10,952,992</b>	<b>6,911,101</b>	<b>2,361,278</b>	<b>3,949,947</b>	<b>Total liabilities</b>
Aset (liabilitas) bersih	6,758,689	(1,895,847)	(8,489,276)	(9,394,280)	(6,387,237)	(382,992)	33,308,321	Net assets (liabilities)
Aset bersih setelah cadangan kerugian penurunan nilai	6,374,499							Net assets net of allowance for impairment losses

2011

	2011							
	Jumlah/ Total	Sesuai permintaan/ On demand	≤ 1 Bulan/ ≤ 1 Month	> 1-3 Bulan/ > 1-3 Months	> 3-6 Bulan/ > 3-6 Months	> 6-12 Bulan/ > 6-12 Months	> 12 Bulan/ > 12 Months	
<b>Aset</b>								<b>Assets</b>
Kas	820,624	820,624	-	-	-	-	-	Cash
Giro pada bank Indonesia	3,218,561	3,218,561	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain	26,172	26,172	-	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	8,408,578	-	4,463,039	2,274,256	1,671,283	-	-	Placement with Bank Indonesia and other banks
Efek-efek	2,116,788	-	99,797	791,482	240,756	984,753	-	Marketable securities
Pinjaman yang diberikan dan pembiayaan/ piutang syariaah	30,749,251	-	454,965	42,137	144,171	568,547	29,539,431	Loans and sharia financing/receivable
Penyertaan saham	22	22	-	-	-	-	-	Investments
Aset lain-lain	243	-	243	-	-	-	-	Other assets
<b>Jumlah aset</b>	<b>45,340,239</b>	<b>4,065,379</b>	<b>5,018,044</b>	<b>3,107,875</b>	<b>2,056,210</b>	<b>1,553,300</b>	<b>29,539,431</b>	<b>Total assets</b>
Cadangan kerugian penurunan nilai	(309,515)							Allowance for impairment losses
<b>Jumlah</b>	<b>45,030,724</b>							<b>Total</b>

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**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Risiko likuiditas (lanjutan)**

**Liquidity risk (continued)**

	2011							
	Jumlah/ Total	Sesuai permintaan/ On demand	≤ 1 Bulan/ ≤ 1 Month	> 1-3 Bulan/ > 1-3 Months	> 3-6 Bulan/ > 3-6 Months	> 6-12 Bulan/ > 6-12 Months	> 12 Bulan/ > 12 Months	
<b>Liabilitas</b>								<b>Liabilities</b>
Liabilitas segera	11,448	-	11,448	-	-	-	-	Liabilities due immediately
Giro	435,708	435,708	-	-	-	-	-	Demand deposits
Tabungan	5,571,649	5,567,507	4,142	-	-	-	-	Savings deposits
Deposito berjangka, deposito on call dan sertifikat deposito	29,732,648	-	15,293,265	8,396,753	5,229,447	808,231	4,952	Time deposits, deposit on call and certificate of deposits
Simpanan dari bank lain	115,085	115,069	16	-	-	-	-	Deposits from other banks
Utang obligasi	3,670,980	-	-	-	-	387,397	3,283,583	Bonds payable
Pinjaman yang diterima	784,606	-	35,706	-	-	-	748,900	Borrowings
Liabilitas lain-lain	11,687	-	-	11,687	-	-	-	Other liabilities
<b>Jumlah liabilitas</b>	<b>40,333,811</b>	<b>6,118,284</b>	<b>15,344,577</b>	<b>8,408,440</b>	<b>5,229,447</b>	<b>1,195,628</b>	<b>4,037,435</b>	<b>Total liabilities</b>
Aset (liabilitas) bersih	5,006,428	(2,052,905)	(10,326,533)	(5,300,565)	(3,173,237)	357,672	25,501,996	Net assets (liabilities)
Aset bersih setelah cadangan kerugian penurunan nilai	4,696,913							Net assets net of allowance for impairment losses

Tabel jatuh tempo berikut ini menyajikan informasi mengenai perkiraan jatuh tempo dari liabilitas sesuai kontrak menjadi arus kas yang undiscounted pada tanggal 31 Desember 2013 dan 2012, sesuai dengan kriteria PSAK 60.

The maturity tables below provide information about estimated maturities based on contractual undiscounted cash flows of financial liabilities as of 31 December 2013 and 2012, in accordance with SFAS 60 criteria.

	2013						
	Jumlah/ Total	Kurang dari/ Less than 1 bulan/ month	1-3 bulan/ month	3-6 bulan/ months	6-12 bulan/ months	1-2 tahun/ years	2-5 tahun/ years
Liabilitas segera	7,126	7,126	-	-	-	-	-
Giro	613,238	613,238	-	-	-	-	-
Tabungan	6,756,186	6,756,186	-	-	-	-	-
Deposito berjangka, deposito on call dan sertifikat deposito	45,643,835	29,092,829	10,663,433	4,106,120	1,538,791	242,662	-
Simpanan dari bank lain	16,122	16,122	-	-	-	-	-
Utang obligasi	6,056,601	27,938	83,778	276,402	615,090	2,147,765	2,905,628
Pinjaman yang diterima	1,481,211	132,957	983,069	2,210	97,332	181,453	84,190
Liabilitas lain-lain	1,546	-	1,546	-	-	-	-
<b>Jumlah liabilitas</b>	<b>60,575,865</b>	<b>36,646,396</b>	<b>11,731,826</b>	<b>4,384,732</b>	<b>2,251,213</b>	<b>2,571,880</b>	<b>2,989,818</b>

	2012						
	Jumlah/ Total	Kurang dari/ Less than 1 bulan/ month	1-3 bulan/ month	3-6 bulan/ months	6-12 bulan/ months	1-2 tahun/ years	2-5 tahun/ years
Liabilitas segera	10,105	10,105	-	-	-	-	-
Giro	335,667	335,667	-	-	-	-	-
Tabungan	6,604,741	6,604,741	-	-	-	-	-
Deposito berjangka, deposito on call dan sertifikat deposito	38,789,703	19,407,817	11,075,397	6,317,850	1,933,049	55,590	-
Simpanan dari bank lain	6,025	6,025	-	-	-	-	-
Utang obligasi	5,443,870	12,000	92,000	818,999	572,606	867,581	3,080,684
Pinjaman yang diterima	729,511	30,790	-	-	244,361	193,517	260,843
Liabilitas lain-lain	17,136	8,250	8,886	-	-	-	-
<b>Jumlah liabilitas</b>	<b>51,936,758</b>	<b>26,415,395</b>	<b>11,176,283</b>	<b>7,136,849</b>	<b>2,750,016</b>	<b>1,116,688</b>	<b>3,341,527</b>

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**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko likuiditas (lanjutan)**

Informasi mengenai perkiraan cash outflow dari rekening administratif pada tanggal 31 Desember 2013 dan 2012.

	2013							Unused loan facilities granted committed-
	Jumlah/ Total	Sesuai permintaan/ On demand	Kurang dari/ Less than 1 bulan/ month	1-3 bulan/ months	3-6 bulan/ months	6-12 bulan/ months	Lebih dari/ More than 12 bulan/ months	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	28	28	-	-	-	-	-	

	2012							Unused loan facilities granted committed-
	Jumlah/ Total	Sesuai permintaan/ On demand	Kurang dari/ Less than 1 bulan/ month	1-3 bulan/ months	3-6 bulan/ months	6-12 bulan/ months	Lebih dari/ More than 12 bulan/ months	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	28	28	-	-	-	-	-	

**Manajemen risiko likuiditas**

Kebijakan yang dijalankan Bank dalam mengendalikan risiko likuiditas adalah:

- Menetapkan kebijakan pengendalian risiko likuiditas yang telah disesuaikan dengan misi, strategi bisnis, kecukupan permodalan, sumber daya manusia dan *risk appetite* Bank.
- Menetapkan kebijakan dan prosedur penetapan limit risiko likuiditas secara tertulis, lengkap, memadai dan cukup mudah ditelusuri.
- Membentuk satuan kerja pengendali risiko likuiditas dan melaksanakan pengendalian risiko likuiditas yang dilaksanakan secara konsisten dan independen.
- Melaksanakan fungsi ALCO (Asset & Liability Committee) untuk mengatur tingkat bunga dalam usaha meningkatkan/menurunkan sumber dana tertentu.
- Mengelola portofolio pendanaan untuk menghindari risiko konsentrasi dan ketergantungan pada sumber pendanaan tertentu. Hal ini dimonitor secara bulanan oleh ALCO dan Risk Management Committee (RMC).

Pada tanggal 31 Desember 2013, persentase *Loan to Deposit Ratio* adalah sebesar 88,33% (2012: 86,18% dan 2011: 85,10%).

**Risiko pasar**

Risiko pasar adalah potensi timbulnya kerugian dalam nilai buku atau fluktuasi arus kas di masa mendatang yang diakibatkan oleh perubahan suku bunga atau nilai tukar.

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Liquidity risk (continued)**

The table below provide information about estimated cash outflow of off-balance sheet as at 31 December 2013 and 2012.

**Liquidity risk management**

Policies adopted by the Bank in managing its liquidity risk include:

- Application of a liquidity risk control policy that is suited to the Bank's mission, business strategy, capital adequacy, human resources and appetite for risk.
- Application of a liquidity risk limit policies and procedures that are written, complete, adequate and easy to follow.
- Forming a liquidity risk control work unit and performing consistent and independent liquidity risk control.
- Implementing the ALCO (Asset & Liability Committee) function to manage interest rates in an effort to increase/decrease certain sources of funds.
- Managing its funding portfolio to avoid concentration risk and dependence on single source of funding. It's monitored by ALCO and Risk Management Committee (RMC).

As at 31 December 2013, the *Loan to Deposit Ratio* is 88.33% (2012: 86.18% and 2011: 85.10%).

**Market risk**

Market risk is the potential loss in book value or future cash flows fluctuation due to changes in interest rates or exchange rates

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**43. MANAJEMEN RISIKO KEUANGAN (lanjutan)**

**Risiko pasar (lanjutan)**

(i) Risiko tingkat bunga

Pendapatan Bank berasal dari selisih antara bunga yang dihasilkan dari sisi aset dengan bunga yang dibayarkan kepada dana pihak ketiga. Perubahan tingkat bunga jika tidak diantisipasi dapat menyebabkan penurunan pendapatan bank.

Risiko tingkat bunga berdampak pada fluktuasi arus kas di masa mendatang baik pada aset maupun liabilitas. Hal ini dapat mempengaruhi pendapatan bunga bank maupun nilai wajar dari instrumen keuangan yang dimiliki bank.

**Manajemen risiko tingkat bunga**

Kebijakan yang dijalankan Bank dalam pengendalian terhadap risiko suku bunga:

- a) Melakukan pemantauan risiko suku bunga.
- b) Melakukan simulasi perhitungan *Net Interest Income* terhadap semua kemungkinan perubahan tingkat suku bunga.
- c) Melakukan pemantauan terhadap *Repricing Gap Profile Asset & Liability* secara keseluruhan dalam mengantisipasi pergerakan trend suku bunga pasar yang dapat menyebabkan kerugian.

Tabel di bawah ini mengikhtisarkan eksposur instrumen keuangan Bank terhadap risiko tingkat suku bunga.

	2013							Tidak dikenakan bunga/ Non interest bearing	Jumlah/ Total	
	Bunga mengambang/ Floating rate	≤ 1 Bulan/ Month	> 1 - 3 Bulan/ Months	> 3 - 6 Bulan/ Months	> 6 - 12 Bulan/ Months	> 12 Bulan/ Months	Bunga tetap/Fixed rate			
Aset										Assets
Kas	-	-	-	-	-	-	1,102,840	1,102,840	Cash	
Giro pada Bank Indonesia	-	4,311,653	-	-	-	-	-	4,311,653	Current accounts with Bank Indonesia	
Giro pada bank lain	-	17,228	-	-	-	-	-	17,228	Current accounts with other banks	
Penempatan pada Bank Indonesia dan bank lain	-	4,955,629	5,000	10,000	27,000	-	1,758	4,999,387	Placement with Bank Indonesia and other banks	
Efek-efek	-	199,770	5,000	1,029,894	1,683,194	-	-	2,912,858	Marketable securities	
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	-	7,424,681	-	-	-	-	9,467	7,434,148	Securities purchased under resale agreements (Reverse Repo)	
Pinjaman yang diberikan dan pembiayaan piutang syariah	-	48,160	1,564,784	621,352	1,888,623	41,982,518	604,223	46,709,660	Loans and sharia financing/receivable	
Penyerahan saham	-	-	-	-	-	-	22	22	Investments	
Aset lain-lain	-	7,109	-	5,915	-	-	-	13,024	Other assets	
Jumlah aset keuangan	-	16,964,230	1,569,784	1,667,161	3,598,817	41,982,518	1,718,310	67,500,820	Total financial assets	

**43. FINANCIAL RISK MANAGEMENT (continued)**

**Market risk (continued)**

(i) Interest rate risk

The Bank derives its income from the difference between the interest generated on the asset side and the interest paid to third party funds. If not anticipated, changes in interest rates can result in a decrease in the Bank's income.

Interest rate risk has an effect to future cash flow fluctuation of both assets and liabilities. It can affect the Bank's interest income and fair value of the financial instruments.

**Interest rate risk management**

Policies adopted by the Bank in managing its interest rate risk include:

- a) Monitoring of interest rate risk.
- b) To simulate net interest income calculation on all possible interest rate changes.
- c) Monitoring of overall *Repricing Gap Profile Asset & Liabilities* in order to anticipate adverse movement of interest rate.

The tables below summarise the Bank's exposure to interest rate risks.

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## Risiko pasar (lanjutan)

## (i) Risiko tingkat bunga (lanjutan)

## Manajemen risiko tingkat bunga (lanjutan)

	2013							Jumlah/ Total
	Bunga tetap/Fixed rate						Tidak dikenakan bunga/ Non interest bearing	
	Bunga mengambang/ Floating rate	≤ 1 Bulan/ Month	> 1 - 3 Bulan/ Months	> 3 - 6 Bulan/ Months	> 6 - 12 Bulan/ Months	> 12 Bulan/ Months		
<b>Liabilitas</b>								
Liabilitas segera	-	-	-	-	-	-	7,126	7,126
Giro	-	610,405	-	-	-	-	543	610,948
Tabungan	-	6,732,901	-	-	-	-	4,172	6,737,073
Deposito	-	28,755,956	10,493,571	3,961,972	1,425,410	215,644	205,515	45,058,068
Simpanan dari bank lain	-	16,048	-	-	-	-	31	16,079
Utang obligasi	-	-	-	164,687	399,290	4,403,209	55,808	5,022,994
Pinjaman yang diterima	-	79,905	971,862	2,210	81,756	242,020	48,834	1,426,587
Liabilitas lain-lain	-	-	-	-	-	-	1,546	1,546
Jumlah liabilitas keuangan	-	36,195,215	11,465,433	4,128,869	1,906,456	4,860,873	323,575	58,880,421
Jumlah gap repricing suku bunga	-	(19,230,985)	(9,895,649)	(2,461,708)	1,692,361	37,121,645	1,394,735	8,620,399

	2012							Jumlah/ Total
	Bunga tetap/Fixed rate						Tidak dikenakan bunga/ Non interest bearing	
	Bunga mengambang/ Floating rate	≤ 1 Bulan/ Month	> 1 - 3 Bulan/ Months	> 3 - 6 Bulan/ Months	> 6 - 12 Bulan/ Months	> 12 Bulan/ Months		
<b>Aset</b>								
Kas	-	-	-	-	-	-	929,454	929,454
Giro pada Bank Indonesia	-	4,049,000	-	-	-	-	-	4,049,000
Giro pada bank lain	-	45,099	-	-	-	-	-	45,099
Penempatan pada Bank Indonesia dan bank lain	-	9,761,987	124,270	2,000	3,000	-	285	9,891,542
Efek-efek	-	358,502	-	197,635	826,589	-	-	1,382,726
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	-	242,755	1,324,667	-	-	-	4,742	1,572,164
Pinjaman yang diberikan dan pembiayaan/putang syariah	-	12,678	105,038	319,415	1,148,697	37,258,268	535,608	39,379,704
Penyertaan saham	-	-	-	-	-	-	22	22
Aset lain-lain	-	4,241	-	4,814	-	-	-	9,055
Jumlah aset keuangan	-	14,474,262	1,553,975	523,864	1,978,286	37,258,268	1,470,111	57,258,766
<b>Liabilitas</b>								
Liabilitas segera	-	-	-	-	-	-	10,105	10,105
Giro	-	333,795	-	-	-	-	-	333,795
Tabungan	-	6,579,629	-	-	-	-	3,587	6,583,216
Deposito	-	19,193,324	10,942,805	6,150,298	1,823,622	49,130	160,993	38,320,172
Simpanan dari bank lain	-	5,998	-	-	-	-	33	6,031
Utang obligasi	-	-	-	714,316	399,161	3,419,679	44,535	4,577,691
Pinjaman yang diterima	-	650	1,301	1,952	138,495	481,138	28,395	651,931
Liabilitas lain-lain	-	-	-	-	-	-	17,136	17,136
Jumlah liabilitas keuangan	-	26,113,396	10,944,106	6,866,566	2,361,278	3,949,947	264,784	50,500,077
Jumlah gap repricing suku bunga	-	(11,639,134)	(9,390,131)	(6,342,702)	(382,992)	33,308,321	1,205,327	6,758,689

## 43. FINANCIAL RISK MANAGEMENT (continued)

## Market risk (continued)

## (i) Interest rate risk (continued)

## Interest rate risk management (continued)

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## Risiko pasar (lanjutan)

## (i) Risiko tingkat bunga (lanjutan)

## Manajemen risiko tingkat bunga (lanjutan)

	2011							Jumlah/ Total
	Bunga tetap/Fixed rate						Tidak dikenakan bunga/ Non interest bearing	
	Bunga mengambang/ Floating rate	≤ 1 Bulan/ Month	> 1 - 3 Bulan/ Months	> 3 - 6 Bulan/ Months	> 6 - 12 Bulan/ Months	> 12 Bulan/ Months		
<b>Aset</b>								
Kas	-	-	-	-	-	-	820,624	820,624
Giro pada Bank Indonesia	-	3,218,561	-	-	-	-	-	3,218,561
Giro pada bank lain	-	26,172	-	-	-	-	-	26,172
Penempatan pada Bank Indonesia dan bank lain	-	4,462,688	2,274,256	1,671,283	-	-	351	8,408,578
Efek-efek	-	99,797	791,482	240,756	984,753	-	-	2,116,788
Pinjaman yang diberikan dan pembiayaan/putang syariah	-	15,871	42,137	144,171	568,547	29,539,431	439,094	30,749,251
Penyertaan saham	-	-	-	-	-	-	22	22
Aset lain-lain	-	243	-	-	-	-	-	243
Jumlah aset keuangan	-	7,823,332	3,107,875	2,056,210	1,553,300	29,539,431	1,260,091	45,340,239
<b>Liabilitas</b>								
Liabilitas segera	-	-	-	-	-	-	11,448	11,448
Giro	-	435,708	-	-	-	-	-	435,708
Tabungan	-	5,567,507	-	-	-	-	4,142	5,571,649
Deposito	-	15,175,402	8,396,753	5,229,447	808,231	4,952	117,863	29,732,648
Simpanan dari bank lain	-	115,069	-	-	-	-	16	115,085
Utang obligasi	-	-	-	-	348,259	3,283,583	39,138	3,670,980
Pinjaman yang diterima	-	-	-	-	-	748,900	35,706	784,606
Liabilitas lain-lain	-	-	-	-	-	-	11,687	11,687
Jumlah liabilitas keuangan	-	21,293,686	8,396,753	5,229,447	1,156,490	4,037,435	220,000	40,333,811
Jumlah gap repricing suku bunga	-	(13,470,354)	(5,288,878)	(3,173,237)	396,810	25,501,996	1,040,091	5,006,428

Tabel di bawah ini merupakan tingkat suku bunga rata-rata per tahun untuk aset dan liabilitas yang penting untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2013, 2012 dan 2011:

The tables below summarise the average interest rates per annum for significant assets and liabilities for the years ended 31 December 2013, 2012 and 2011:

	2013	2012	2011	
	%	%	%	
<b>ASET</b>				<b>ASSETS</b>
Giro pada bank lain	1.62	1.82	2.92	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	4.00 – 7.25	3.75 – 6.87	4.51 – 7.40	Placements with Bank Indonesia and other banks
Sertifikat Bank Indonesia	5.34	4.83	6.66	Certificate of Bank Indonesia
Pinjaman yang diberikan dan pembiayaan/putang syariah	22.75	24.89	25.61	Loans and Sharia financing/receivables
<b>LIABILITAS</b>				<b>LIABILITIES</b>
Simpanan nasabah				Deposit from customers
- Giro	5.57	6.73	9.38	Demand deposits -
- Tabungan	4.15	4.58	4.50	Savings deposits -
- Deposito berjangka	7.72	7.36	8.67	Time deposits -
- Deposito on call	8.09	3.64	4.42	Deposit on call -
Simpanan dari bank lain				Deposit from other banks
- Giro	0.10	0.42	3.98	Demand deposits -
- Tabungan	5.67	5.68	6.93	Savings deposits -
- Deposito berjangka	-	-	4.90	Time deposits -
- Call money	4.63	4.31	4.23	Call money -



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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

**Risiko pasar** (lanjutan)

## (i) Risiko tingkat bunga (lanjutan)

Sensitivitas terhadap pendapatan bunga bersih

Tabel di bawah ini mengikhtisarkan sensitivitas pendapatan bunga bersih Bank pada tanggal 31 Desember 2013 dan 2012 atas perubahan tingkat suku bunga, yaitu:

	2013		
	Peningkatan/ Increased by 100 bps	Penurunan/ Decreased by 100 bps	
Pengaruh terhadap pendapatan bunga bersih	(313)	313	Impact to net interest income
2012			
	Peningkatan/ Increased by 100 bps	Penurunan/ Decreased by 100 bps	
Pengaruh terhadap pendapatan bunga bersih	(283)	283	Impact to net interest income

Proyeksi di atas mengasumsikan bahwa tingkat suku bunga berubah secara paralel pada semua produk aset dan liabilitas. Proyeksi juga mengasumsikan bahwa seluruh variabel lainnya dianggap konstan hingga jatuh tempo.

## (ii) Risiko mata uang

Bank tidak terpengaruh risiko mata uang karena tidak ada transaksi yang dilakukan dalam mata uang selain Rupiah.

**Manajemen Risiko Permodalan****Modal Regulasi**

Tujuan manajemen permodalan Bank adalah untuk mempertahankan posisi modal yang kuat untuk mendukung pertumbuhan bisnis dan mempertahankan investor, deposan, pelanggan dan kepercayaan pasar. Dalam pengelolaan permodalan, Bank mempertimbangkan faktor-faktor seperti: pengembalian modal yang optimal pada pemegang saham, menjaga keseimbangan antara keuntungan yang lebih tinggi dengan *gearing ratio* serta keamanan yang diberikan oleh posisi modal yang sehat.

Bank telah memenuhi semua persyaratan modal yang diwajibkan sepanjang tahun.

## 43. FINANCIAL RISK MANAGEMENT (continued)

**Market risk** (continued)

## (i) Interest rate risk (continued)

Sensitivity to net interest income

The table below shows the sensitivity of the Bank's net interest income to movement of interest rates on 31 December 2013 and 2012:

The above projection assumes that the interest rates changes in parallel with all assets and liabilities products. The projection also assumes that all other variable are held constant to maturity.

## (ii) Currency risk

The Bank is not exposed to currency risk as none of its transactions are conducted in currencies other than Rupiah.

**Capital Risk Management****Regulatory capital**

The Bank's capital management objectives is to maintain a strong capital position to support business growth and to sustain investor, depositor, customer and market confidence. In managing its capital, the Bank considers factors such as: providing optimal capital rate of return to shareholders and maintaining a balance between high return gearing ratio and safety provided by a sound capital position.

The Bank has complied with all externally imposed capital requirements throughout the year.

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

**Manajemen Risiko Permodalan** (lanjutan)**Modal Regulasi** (lanjutan)

Posisi permodalan Bank berdasarkan peraturan Bank Indonesia yang berlaku pada tanggal 31 Desember 2013, 2012 dan 2011 adalah sebagai berikut:

	2013	2012	2011	
<b>Aset tertimbang menurut risiko</b>				<b>Risk weighted assets</b>
- Dengan memperhitungkan risiko kredit	29,672,943	25,192,653	19,743,668	With credit risk charge -
- Dengan memperhitungkan risiko kredit dan operasional	38,860,695	31,969,346	24,477,205	With credit and operational - risk charge
- Dengan memperhitungkan risiko kredit, operasional dan pasar	38,860,695	31,969,346	24,477,205	With credit, operational and - market risk charge
<b>Modal</b>				<b>Capital</b>
- Modal inti	8,600,288	6,553,214	4,762,445	Core capital -
- Modal pelengkap	372,007	315,804	247,483	Supplementary capital -
- Penyertaan saham	(22)	(22)	(22)	Investment in share -
	<b>8,972,273</b>	<b>6,868,996</b>	<b>5,009,906</b>	
<b>Rasio kewajiban penyediaan modal minimum</b>				<b>Capital adequacy ratio</b>
- Dengan memperhitungkan risiko kredit	30.24%	27.26%	25.37%	Including credit risk -
- Dengan memperhitungkan risiko kredit dan operasional	23.09%	21.49%	20.47%	Including credit and - operational risk
- Dengan memperhitungkan risiko kredit, operasional dan pasar	23.09%	21.49%	20.47%	Including credit, operational - and market risk
Rasio kewajiban penyediaan modal minimum yang diwajibkan oleh Bank Indonesia	8%	8%	8%	Minimum capital adequacy ratio required by Bank Indonesia

Pada tanggal 31 Desember 2013, 2012 dan 2011, rasio kecukupan modal bagi Bank adalah masing-masing 23,09%, 21,49% dan 20,47%.

Manajemen menggunakan peraturan rasio permodalan untuk memantau kecukupan modal, sesuai dengan standard industri. Pendekatan Bank Indonesia untuk pengukuran modal tersebut terutama didasarkan pada pemantauan kebutuhan modal yang diwajibkan terhadap modal yang tersedia.

As at 31 December 2013, 2012 and 2011, the capital adequacy ratios for the Bank were 23.09%, 21.49% and 20.47%, respectively.

Management uses regulatory capital ratios in order to monitor its capital base and these capital ratios remain the industry standards for measuring capital adequacy. BI's approach to such measurement is primarily based on monitoring the relationship of the capital resources requirement to available capital resources.

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## 43. FINANCIAL RISK MANAGEMENT (continued)

Estimasi nilai wajar instrumen keuanganFair value estimation of financial instruments

Tabel dibawah ini menggambarkan nilai tercatat dan nilai wajar dari instrumen keuangan yang tidak disajikan di laporan posisi keuangan Bank pada nilai wajarnya:

The table below summarises the carrying amounts and fair values of those financial instruments not presented in the Bank's statements of financial position at their fair values:

	2013		2012		2011		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
<b>Aset</b>							<b>Assets</b>
Giro pada Bank Indonesia	4,311,653	4,311,653	4,049,000	4,049,000	3,218,561	3,218,561	Current accounts with Bank Indonesia
Giro pada bank lain	17,228	17,228	45,099	45,099	26,172	26,172	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	4,999,387	4,999,387	9,891,542	9,891,542	8,408,578	8,408,578	Placement with Bank Indonesia and other banks
Efek-efek - dimiliki hingga jatuh tempo	2,912,858	2,912,858	1,382,726	1,382,726	2,116,788	2,116,788	Marketable securities Held-to-maturity
Efek-efek yang dibeli dengan janji dijual kembali (Reverse repo)	7,434,148	7,434,148	1,572,164	1,572,164	-	-	Securities purchased under resale agreement (Reverse repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah	46,709,660	53,953,075	39,379,704	45,757,150	30,749,251	36,035,086	Loans and sharia financing
Aset lain-lain - tagihan kepada Aset lain-lain	13,024	13,024	9,055	9,055	243	243	Other assets - receivables from Other assets
<b>Liabilitas</b>							<b>Liabilities</b>
Liabilitas segera	7,126	7,126	10,105	10,105	11,448	11,448	Liabilities due immediately
Simpanan nasabah	52,406,089	52,406,089	45,237,183	45,237,183	35,740,005	35,740,005	Deposits from customers
Simpanan dari bank lain	16,079	16,079	6,031	6,031	115,085	115,085	Deposits from other banks
Utang obligasi	5,022,994	5,148,535	4,577,691	4,577,691	3,670,980	3,670,980	Bonds payable
Pinjaman yang diterima	1,426,587	1,400,628	651,931	651,931	784,606	784,606	Borrowing
Liabilitas lain-lain	1,546	1,546	17,136	17,136	11,687	11,687	Other liabilities

(i) Giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain, efek-efek, aset lain-lain, Liabilitas segera, simpanan dari bank lain dan liabilitas lain-lain.

(i) Current accounts with Bank Indonesia and other banks, placement with Bank Indonesia and other banks, marketable securities, other assets, liabilities due immediately, deposits from other banks and other liabilities.

Estimasi nilai wajar terhadap giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain dengan suku bunga tetap, efek-efek, aset lain-lain, liabilitas segera, simpanan nasabah, simpanan dari bank lain dan liabilitas lain-lain ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga pasar uang yang berlaku untuk utang dengan risiko kredit dan sisa jatuh tempo yang serupa. Dikarenakan sisa jatuh tempo di bawah 1 tahun, nilai tercatat dari giro pada Bank Indonesia, giro pada bank lain, penempatan pada Bank Indonesia dan bank lain dengan suku bunga tetap, efek-efek, aset lain-lain, bunga yang masih akan diterima dan uang muka, Liabilitas segera, simpanan nasabah, simpanan dari bank lain dan liabilitas lain-lain adalah perkiraan yang layak atas nilai wajar.

The estimated fair value of Current accounts with Bank Indonesia and other banks, fixed interest bearing placement with Bank Indonesia and other banks, marketable securities, other assets, liabilities due immediately, deposits from customers, deposits from other banks and other liabilities 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 year, the carrying amount of Current accounts with Bank Indonesia, Current accounts with other banks, placements with Bank Indonesia and other banks with fixed interest rates, marketable securities, interest receivables and advances, liabilities due immediately, deposits from customers, deposits from other banks and other liabilities excluding tax payables are reasonable approximation of fair value.

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## 43. FINANCIAL RISK MANAGEMENT (continued)

Estimasi nilai wajar instrumen keuangan (lanjutan)Fair value estimation of financial instruments (continued)

(ii) Pinjaman yang diberikan

(ii) Loans

Estimasi nilai wajar dari pinjaman yang diberikan mencerminkan jumlah diskonto dari estimasi ini dari arus kas masa depan yang diharapkan akan diterima. Arus kas masa depan yang diharapkan didiskontokan pada tingkat suku bunga pasar terkini untuk menentukan nilai wajar.

The estimated fair value of loans represents the discounted amount of estimated future cash flows expected to be received. Estimated cash flows are discounted at current market rates to determine fair value.

(iii) Simpanan nasabah

(iii) Deposits from customers

Estimasi nilai wajar simpanan tanpa jatuh tempo, termasuk simpanan tanpa bunga adalah sebesar jumlah terutang ketika utang tersebut dibayarkan.

The estimated fair value of deposits with no stated maturity, which includes non-interest bearing deposits is the amount repayable on demand.

Estimasi nilai wajar simpanan dengan tingkat suku bunga tetap yang tidak memiliki kuotasi di pasar aktif ditetapkan berdasarkan diskonto arus kas dengan menggunakan suku bunga utang baru dengan sisa jatuh tempo yang serupa.

The estimated fair value of fixed interest-bearing deposits not quoted in an active market is based on discounted cash flows using interest rates for new debts with similar remaining maturity.

(iv) Utang obligasi

(iv) Bonds payable

Nilai wajar utang obligasi diestimasi menggunakan nilai kuotasi pasar terakhir.

The fair value of bonds payable is estimated by using the last quoted market price.

(v) Pinjaman yang diterima

(v) Borrowing

Nilai wajar dari pinjaman dinilai dengan menggunakan diskonto arus kas berdasarkan tingkat suku bunga efektif yang dikenakan pada pinjaman terakhir yang diutilisasi.

The fair value of borrowing is estimated by using discounted cash flows applying the effective interest rate charged by the lender for the last utilization of borrowing.

Untuk aset dan liabilitas keuangan yang diukur menggunakan nilai wajar, berikut ini adalah hirarki nilai wajar:

For financial assets and liabilities measured at fair value, the following are the hierarchy of the fair values:

a. Tingkat 1

Harga kuotasi (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik;

a. Level 1

Quoted prices (unadjusted) in active markets for identical assets or liabilities;

b. Tingkat 2

Input selain harga kuotasi yang termasuk dalam tingkat 1 yang dapat diobservasi untuk aset atau liabilitas, baik secara langsung (misalnya harga) maupun tidak langsung (misalnya derivasi harga); dan

b. Level 2

Inputs other than quoted prices included within level 1 that are observable for the assets or liabilities, either directly (that is, as prices) or indirectly (that is, derived from prices); and

a. Tingkat 3

Input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

c. Level 3

Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Estimasi nilai wajar instrumen keuangan  
(lanjutan)

Tabel berikut menyajikan aset Bank yang diukur sebesar nilai wajar pada tanggal 31 Desember 2013 dan 2012:

	2013				
	Nilai tercatat/ Carrying Value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value
<b>Aset</b>					
Aset keuangan tersedia untuk dijual	482.635	482.635	-	-	-
	2012				
	Nilai tercatat/ Carrying Value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value
<b>Aset</b>					
Aset keuangan tersedia untuk dijual	299.648	299.648	-	-	-

Risiko operasional

Risiko operasional adalah risiko terjadinya kerugian yang disebabkan oleh ketidak-cukupan dan/atau tidak berfungsinya proses internal, kesalahan manusia, kegagalan sistem atau adanya kejadian-kejadian eksternal.

Kerangka Kerja Pengelolaan Risiko Operasional

1. Kerangka kerja pengelolaan risiko operasional di Bank BTPN dilakukan dengan pembagian akuntabilitas dan peran yang jelas. Direksi seperti halnya Dewan Komisaris bertanggung-jawab untuk mengawasi efektivitas dari kerangka-kerja pengelolaan risiko operasional secara menyeluruh maupun pada pelaksanaannya.

Pada tingkatan operasional dibentuk sistem pengendalian secara berlapis, dimana Sistem Pengendalian Internal (QA) berperan membantu Risk Taking Unit (RTU) dalam penegakan pengelolaan risiko operasional sehari-hari. Pada lapis pengendalian berikutnya, Divisi Operational Risk Management (ORM) bersama-sama dengan Divisi Compliance berperan dalam pendefinisian, penyempurnaan dan pemeliharaan kerangka kerja risiko operasional, memastikan kecukupan mitigasi risiko, kebijakan dan prosedur, serta berperan sebagai koordinator/fasilitator atas aktivitas pengelolaan risiko operasional.

Berikutnya, Auditor Internal (SKAI) secara independen berperan memastikan bahwa risiko yang tersisa (residual risks) masih berada dalam batasan yang dapat diterima (risk appetite).

Penyelarasan kerja antara pihak-pihak yang terkait praktek pengendalian internal Bank dilakukan secara berkelanjutan melalui forum-forum periodik dan fasilitasi rutin.

## 43. FINANCIAL RISK MANAGEMENT (continued)

Fair value estimation of financial instruments  
(continued)

The table below shows the Bank's assets that are measured at fair value as at 31 December 2013 and 2012:

	2013				
	Nilai tercatat/ Carrying Value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value
<b>Assets</b>					
Available for sale financial assets	482.635	482.635	-	-	-
	2012				
	Nilai tercatat/ Carrying Value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value
<b>Assets</b>					
Available for sale financial assets	299.648	299.648	-	-	-

Operational risk

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events.

Operational Risk Management Framework

1. The operational risk management framework in BTPN is executed with clear accountabilities of all parties involved. The Board of Directors and the Board of Commissioners are responsible to oversee the effectiveness of the overall operational risk management framework as well as its execution.

Layered of defenses was formed at the operational levels, whereas System of Internal Controls (QA) is assisting the Risk Taking Units (RTUs) in day-to-day enforcement of operational risk management practices. While in the next layer, Operational Risk Management (ORM) Division together with Compliance Division act in defining, refining and maintaining the operational risk framework, ensuring the adequacy of risk mitigation, policies and procedures, and act as the coordinator/facilitator of the overall operational risk management activities.

The Internal Auditors (SKAI) are then independently performing the assurance that all residual risks are within the agreed risk appetite.

Continuous alignment between all parties related to internal control practices in the Bank is conducted through regular forums and facilitations.

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko operasional (lanjutan)Kerangka Kerja Pengelolaan Risiko Operasional  
(lanjutan)

2. Pelaksanaan kerangka kerja ORM di Bank BTPN dilakukan dalam tahapan proses yang terpadu dan terdiri dari proses Identifikasi, Pengukuran, Pemantauan serta Pengendalian/Mitigasi risiko.

Dalam proses ini secara bertahap dilakukan tinjauan risiko secara menyeluruh atas produk, sistem maupun aktivitas/proses Bank yang baru maupun perubahannya, pengembangan sistem registrasi risiko, pendefinisian mitigasi/mekanisme kontrol, serta secara menerus melakukan pengukuran atas pemaparan risiko dan tingkat kedisiplinan Unit Kerja dalam menerapkan mekanisme kontrol.

3. Otomasi dari proses pengelolaan risiko operasional sehari-hari dilakukan melalui ORMS (Operational Risk Management System) yang merupakan aplikasi online real-time untuk memudahkan pencatatan, analisis dan pelaporan dari data risiko operasional, dengan kemampuan melakukan identifikasi risiko, penilaian/pengukuran, pemantauan dan pengendalian/mitigasi yang dilaksanakan secara terintegrasi, sehingga dapat meningkatkan efektivitas dari pengelolaan risiko operasional.

4. Perhitungan beban modal untuk risiko operasional dilakukan Bank dengan menggunakan Pendekatan Indikator Dasar sesuai dengan jadwal Bank Indonesia. Sementara persiapan untuk langkah selanjutnya dengan menggunakan Pendekatan Standar maupun Advance Measurement Approach terus dilakukan dan disesuaikan dengan jadwal Regulator.

5. Bank telah menyusun pedoman bagi Pengelolaan Kelangsungan Usaha yang komprehensif dengan tujuan untuk mengantisipasi risiko operasional yang mungkin terjadi dari situasi ekstrim/kritikal karena bencana alam seperti banjir, gempa bumi dan juga faktor lainnya seperti kebakaran, gangguan sistem pasokan listrik, hingga situasi bisnis yang kurang menguntungkan, sehingga kelangsungan layanan kepada nasabah dapat terjamin.

## 43. FINANCIAL RISK MANAGEMENT (continued)

Operational risk (continued)Operational Risk Management Framework  
(continued)

2. Practices of ORM Framework in Bank BTPN are conducted through an integrated processes consists of Risk Identification, Measurement, Monitoring and Controlling/Mitigating

The stages of its processes involve comprehensive risk reviews over new and/or changes to Bank's products, system and activities/processes, development of risk registration, definition of mitigations/control mechanisms as well as continuous measurement over residual risk exposures and the level of the units' discipline in deploying control mechanisms.

3. Automation of day-to-day ORM processes is enabled by the ORMS (Operational Risk Management System), an internally designed online-real time application which is implemented to strengthen the capture, analysis and reporting of operational risk data by enabling risk identification, assessment/measurement, monitoring and controlling/mitigating to be conducted in an integrated manner, thereby enhance the effectiveness of operational risk management.

4. Bank have performed the capital charges calculation for operational risk by using Basic Indicator Approach as per Bank Indonesia timeline. Whilst, preparation towards the adoption of the next stage Internal Capital Adequacy Assessment Process (ICAAP) by using Standardised Approach and Advance Measurement Approach are continuously exercised and will concur to Regulator timetable.

5. Bank have developed a comprehensive Business Continuity Management (BCM) guidelines to anticipate operational risks which might arise from critical situations such as natural disasters eg. flood, earthquake and other factors eg. fire, major system disruption, power failure, as well as non-conducive business environment to ensure continuous services to customer.

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## Risiko operasional (lanjutan)

## Kerangka Kerja Pengelolaan Risiko Operasional (lanjutan)

6. Beberapa inisiatif pokok telah dilaksanakan guna terus menyempurnakan praktek pengelolaan risiko operasional, yaitu :

- Menyempurnakan kemampuan sistem ORMS.
- Perluasan proses identifikasi risiko melalui registrasi risiko dengan basis produk, kejadian berisiko dan aset informasi.
- Melakukan pendefinisian ulang fungsi QA sebagai bagian lini pertama pada kerangka kerja pengendalian internal bank.
- Perluasan proses penilaian risiko melalui kajian risiko operasional secara berkelanjutan terhadap inisiatif yang disampaikan oleh Unit-unit Bisnis.
- Penyelarasan praktek pengelolaan Pengelolaan Kelangsungan Usaha (BCM) dengan standard baku GPG dari BCI dan ISO-22301.
- Perluasan aktivitas Penilaian Kontrol Secara Mandiri (KCSA) hingga ke RTUs.
- Keikut-sertaan pada Konsorsium Data Kerugian Eksternal (KDKE) untuk lebih memperkaya kualitas dari basis data kerugian internal Bank yang sudah ada.

Risiko non keuangan lainnya

Bank juga memonitor risiko non keuangan sebagai berikut:

- (i) risiko hukum untuk mengurangi kemungkinan kerugian dari tuntutan hukum atau kelemahan aspek yuridis, contohnya yang disebabkan oleh lemahnya perikatan, ketiadaan peraturan perundang-undangan yang menyebabkan suatu transaksi yang telah dilakukan tidak sesuai dengan ketentuan yang ada, dan proses litigasi;
- (ii) risiko reputasi untuk mengurangi kemungkinan kerugian dari publikasi negatif yang terkait dengan kegiatan usaha Bank atau persepsi negatif terhadap Bank;
- (iii) risiko strategi untuk mengurangi kemungkinan kerugian akibat ketidaktepatan dalam pengambilan dan/atau pelaksanaan suatu keputusan strategik yang gagal mengantisipasi perubahan lingkungan bisnis; dan
- (iv) risiko kepatuhan untuk mengurangi kemungkinan kerugian karena tidak mematuhi atau tidak melaksanakan peraturan perundang-undangan dan ketentuan lain yang berlaku. termasuk prinsip syariah bagi Unit Usaha Syariah.

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## 43. FINANCIAL RISK MANAGEMENT (continued)

## Operational risk (continued)

## Operational Risk Management Framework (continued)

6. Some major initiatives have been put into effect to continuously improve ORM practices such as:

- Revamping the enabling system (ORMS) capabilities.
- Extension of risk identification process through risk register based on product, risk events and information asset.
- Redefining Quality Assurance Function as part of first line at Bank's internal control framework.
- Extension of risk assessment process through continuous operational risk assessment into initiatives which were initiated by Business Units.
- Re-alignment of Business Continuity Mgt. practices to common BCI GPG and ISO-22301 industry standards.
- Extension of quarterly Key Control Self-Assessment (KCSA) practices to the RTUs.
- Engagement with the Indonesian KDKE (External Loss Data Consortium) to better enrich the internal loss database comprehensiveness.

Other non financial risk

The Bank also monitors non financial risk as follows:

- (i) legal risks to minimise possible losses from lawsuits and/or weaknesses in juridical matters, for example caused by the Bank being involved with weak legal arrangements, an absence and/or change of regulations, which causes a transaction by the Bank to become illegal and litigation process;
- (ii) reputation risks to minimise possible losses from negative publicity relating to the business activities of the Bank or negative perception about the Bank;
- (iii) strategic risks to minimise possible losses arising from wrong decision and/or carrying out a strategic decision that fails to anticipate changes in the business environment; and
- (iv) compliance risks to minimise possible loss from non-compliance or failure to implement prevailing laws and regulations. including Sharia principles for the Bank's Sharia Business Unit.

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

## Risiko non keuangan lainnya (lanjutan)

Upaya-upaya yang dilakukan untuk mengelola risiko-risiko hukum, risiko reputasi, risiko strategis dan risiko kepatuhan seperti tersebut di atas diantaranya adalah:

- Risiko hukum dikelola dengan cara:
  - (i) Membentuk unit kerja khusus bidang hukum;
  - (ii) Menetapkan kebijakan pengendalian risiko hukum terutama yang berpengaruh kepada aktivitas fungsional. Kebijakan dievaluasi minimal satu tahun sekali;
  - (iii) Mengidentifikasi dan mengendalikan risiko hukum yang melekat pada produk dan aktivitas baru sebelum diperkenalkan kepada nasabah;
  - (iv) Mengidentifikasi risiko hukum yang terdapat pada setiap aktivitas fungsional;
  - (v) Pengukuran risiko hukum secara kuantitatif.
- Risiko reputasi dikelola dengan cara:
  - (i) Membentuk satuan kerja yang memiliki kewenangan dan tanggung jawab untuk memberikan informasi yang komprehensif kepada nasabah dan pemangku kepentingan;
  - (ii) Menetapkan kebijakan komunikasi dalam rangka menghadapi publikasi negatif atau pencegahannya;
  - (iii) Mengidentifikasi risiko reputasi yang terdapat pada setiap aktivitas fungsional;
  - (iv) Mengukur risiko reputasi secara kuantitatif.
- Risiko strategis dikelola dengan cara:
  - (i) Menyusun rencana korporasi dan rencana kerja 3 (tiga) tahun sesuai dengan misi dan strategi Bank yang disetujui oleh Komisaris serta Direksi dengan memperhitungkan dampak terhadap permodalan, dan dilakukan review minimal semesteran;
  - (ii) Membangun Sistem Informasi Manajemen dengan pengukuran kinerja yang tepat dan melakukan pemantauan berkala atas key initiatives yang dilaksanakan oleh unit-unit untuk mencapai rencana kerja sesuai dengan tenggat waktunya; dan
  - (iii) Menetapkan kebijakan yang mengatur perumusan dan pemantauan pelaksanaan strategi termasuk rencana korporasi dan rencana bisnis.

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## 43. FINANCIAL RISK MANAGEMENT (continued)

## Other non financial risk (continued)

Initiatives taken to manage legal risks, reputation risks, strategic risks and compliance risks as described above, include the following:

- Legal risks are managed by:
  - (i) Forming a legal division;
  - (ii) Establishing policies of legal risk controls particularly risks affecting functional activities. Those policies are evaluated annually;
  - (iii) Identifying and controlling legal risks that were inherent to products and new activities before launching;
  - (iv) Identifying legal risks affecting all functional activities;
  - (v) Quantifying legal risks.
- Reputation risks are managed by:
  - (i) Forming a unit that is authorised and responsible to provide comprehensive information to customers and stakeholders;
  - (ii) Establishing communication policies to anticipate any negative public/customer publication;
  - (iii) Identifying reputation risks in all functional activities;
  - (iv) Quantifying reputation risks.
- Strategic risks are managed by:
  - (i) Setting up 3 (three) years period corporate and business plan in accordance with the Bank's objectives and strategies that have been approved by Board of Commissioners and Directors by considering the impact to capital, and reviewed at least semi-annually;
  - (ii) Setting up a Management Information System with an accurate performance measurement that periodically monitors key initiatives initiated by Banks' units to achieve business plan goal within the prescribed time; and
  - (iii) Establishing guidance to set up and monitor the implementation of strategies including corporate and business plan.

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## 43. MANAJEMEN RISIKO KEUANGAN (lanjutan)

**Risiko non keuangan lainnya** (lanjutan)

- Risiko kepatuhan dikelola dengan cara:
  - (i) Membentuk unit kerja kepatuhan independen dalam struktur organisasi yang melakukan pengawasan aktif kepada unit-unit kerja secara periodik;
  - (ii) Menetapkan prosedur pengendalian risiko kepatuhan, kebijakan pengaturan tanggung jawab dan review kepatuhan secara berkala;
  - (iii) Menetapkan prosedur identifikasi dan pengukuran untuk risiko kepatuhan pada seluruh aktivitas fungsional;
  - (iv) Memiliki sistem laporan risiko kepatuhan secara periodik minimal setiap bulan;
  - (v) Melakukan pemisahan fungsi yang jelas antara satuan kerja operasional, satuan kerja pengendalian risiko dan satuan kerja pemantau risiko dalam struktur organisasi.

44. JAMINAN PEMERINTAH TERHADAP  
LIABILITAS PEMBAYARAN BANK UMUM

Berdasarkan Undang-undang No. 24 tanggal 22 September 2004 yang berlaku efektif sejak tanggal 22 September 2005, sebagaimana diubah dengan Peraturan Pemerintah Pengganti Undang-undang Republik Indonesia No. 3 tanggal 13 Oktober 2008, Lembaga Penjaminan Simpanan ("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.

Berdasarkan Peraturan Pemerintah Republik Indonesia No. 66 tahun 2008 tanggal 13 Oktober 2008 mengenai Besarnya Nilai Simpanan yang Dijamin Lembaga Penjaminan Simpanan (LPS), maka pada tanggal 31 Desember 2013 dan 31 Desember 2012 jumlah simpanan yang dijamin LPS adalah simpanan sampai dengan Rp 2.000 untuk per nasabah per bank. Berdasarkan Press Release No: PRESS-19/LPS/XI/2013 simpanan nasabah dijamin hanya jika suku bunganya sama dengan atau dibawah 7,25% untuk simpanan dalam Rupiah dan 1,50% untuk simpanan dalam mata uang asing pada tanggal 31 Desember 2013 (31 Desember 2012: 5,00% dan 1,00%; 2011: 6,50% dan 1,50%).

Pada tanggal 31 Desember 2013, 2012 dan 2011, Bank adalah peserta dari program penjaminan tersebut.

## 43. FINANCIAL RISK MANAGEMENT (continued)

**Other non financial risk** (continued)

- Compliance risks are managed by:
  - (i) Forming an independent compliance division which performs active monitoring to other divisions periodically;
  - (ii) Establishing procedure of compliance risk control, policies of responsibility and compliance review periodically;
  - (iii) Establishing procedures to identify and assess compliance risks in all functional activities;
  - (iv) Establishing risk compliance report system periodically at the minimum once a month;
  - (v) Setting up a clear segregation of duties between operational, risk control and risk monitoring unit.

44. GOVERNMENT GUARANTEE ON OBLIGATIONS  
OF COMMERCIAL BANKS

Based on Law No. 24 dated 22 September 2004, effective on 22 September 2005, which was amended by the Government Regulation No. 3 dated 13 October 2008, the Indonesia Deposit Insurance Agency ("LPS") was formed to guarantee certain liabilities of commercial banks under the applicable guarantee program, which the amount of guarantee can be amended if the situation complies with the valid particular criterias.

As at 31 December 2013 and 31 December 2012, based on Government Regulation No. 66/2008 dated 13 October 2008 regarding The Amount of Deposit Guaranteed by Indonesia Deposit Insurance Agency (LPS), the amount of deposits covered by LPS is customer deposits up to Rp 2,000 per depositor per bank. Based on Press Release No: PRESS-19/LPS/XI/2013 customer deposits are only covered if the rate of interest is equal to or below 7.25% for deposits denominated in Rupiah and 1.50% for deposits denominated in foreign currency as at 31 December 2013 (31 December 2012: 5.00% and 1.00%, respectively).

As at 31 December 2013, 2012 and 2011, the Bank was a participant of that guarantee program.

## PT BANK TABUNGAN Pensiunan Nasional Tbk

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(Expressed in millions of Rupiah, unless otherwise stated)

## 45. KEJADIAN SETELAH TANGGAL NERACA

## a) Akuisisi atas PT Bank Sahabat Purba Danarta

Sehubungan dengan rencana akuisisi dan pemisahan serta perubahan anggaran dasar terkait dengan pemisahan Unit Usaha Syariah dan penyesuaian dengan Peraturan Bapepam dan LK (sekarang Otoritas Jasa Keuangan) nomor IX.J.1 sebagaimana dimuat dalam Lampiran Keputusan Ketua Bapepam dan LK nomor Kep-179/BL/2008 tanggal 14 Mei 2008, mengubah perumusan susunan kata-kata dalam Pasal 3 Anggaran Dasar Bank, maka Bank telah menyelenggarakan Rapat Umum Pemegang Saham Luar Biasa pada tanggal 20 Januari 2014 dan telah:

1. menyetujui bahwa Bank mengambil alih saham dalam PT Bank Sahabat Purba Danarta (telah diubah menjadi PT Bank Tabungan Pensiunan Nasional Syariah) ("Bank Sahabat"),
2. menyetujui Bank untuk melakukan pemisahan setelah menjadi pemegang saham pengendali dengan cara memisahkan Unit Usaha Syariah yang sekarang dimiliki dan dioperasikan oleh Bank kepada Bank Sahabat, dengan tidak mengurangi persetujuan instansi yang berwenang,
3. menyetujui perubahan anggaran dasar Bank, antara lain sehubungan dengan dilakukannya pemisahan Unit Usaha Syariah Bank, dan jika perlu menyatakan kembali seluruh anggaran dasar Bank.

Pada tanggal 4 Februari 2014, Bank mengakuisisi 70% saham Bank Sahabat dengan jumlah harga perolehan sebesar Rp 600,000. Harga ini merupakan agio saham dan modal dasar masing-masing sebesar Rp 226,667 dan Rp 373,333. Atas transaksi tersebut, Bank menjadi pengendali utama atas Bank Sahabat.

Akuisisi Bank Sahabat telah dilakukan sesuai dengan peraturan yang dikeluarkan oleh OJK dan telah disetujui oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat No. AHU-AH.01.10-04338 tanggal 12 Februari 2014.

## 45. SUBSEQUENT EVENTS

## a) Acquisition of PT Bank Sahabat Purba Danarta

In relation with acquisition and spin off plan and the changes of Article's of Association relating to spin off Sharia Business Unit and the conformation to the Capital Market Supervisory Agency Regulation (currently Financial Services Authority) No.IX.J.1 as stipulated in the appendix of the Decree of Bapepam-LK No. Kep-179/BL/2008 dated 14 May 2008, changing the formulation of the wording in Article 3 of Article's of Association of the Bank, the Bank held Extraordinary General Meeting of Shareholders on 20 January 2014 and agreed:

1. to approve that the Bank shall acquire shares in PT Bank Sahabat Purba Danarta (has been changed into PT Bank Tabungan Pensiunan Nasional Syariah) ("Bank Sahabat"),
2. to approve that after the Bank has become the controlling shareholder in Bank Sahabat, the Bank shall split off the Sharia Business Unit currently owned and operated by the Bank to Bank Sahabat, which subject to the permit or approval of the competent authorities,
3. to approve the amendment of Articles of Association of the Bank, among others in connection with the split off of the Sharia Business Unit of the Bank, and when necessary to restate the entire Articles of Association of the Bank.

On 4 February 2014, Bank acquired 70% of the share capital of Bank Sahabat with total consideration amounting to Rp 600,000. This consideration represents paid in capital and authorised capital amounting to Rp 226,667 and Rp 373,333, respectively. Subsequently, the Bank becomes the major shareholder of Bank Sahabat.

The acquisition of Bank Sahabat has been conducted in accordance with OJK regulations and has been approved by The Minister of Law and Human Rights of Republic Indonesia through its letter No. AHU-AH.01.10-04338 dated 12 February 2014.

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45. KEJADIAN SETELAH TANGGAL NERACA  
(lanjutan)

## 45. SUBSEQUENT EVENTS (continued)

a) Akuisisi atas PT Bank Sahabat Purba Danarta  
(lanjutan)a) Acquisition of PT Bank Sahabat Purba Danarta  
(continued)

Bank berharap dapat meningkatkan keberadaannya dalam pasar Syariah.

As a result of the acquisition, Bank is expected to increase its presence in Sharia markets.

Rincian aset bersih yang diakuisisi adalah sebagai berikut:

Detail of net assets acquired are as follows:

	2013
Harga perolehan:	
Kas yang dibayar	600,000
Aset bersih yang diakuisisi	118,890

Purchase consideration:  
Cash paid  
Net assets acquired

Pada tanggal laporan keuangan, Bank belum menyelesaikan alokasi harga pembelian untuk kombinasi bisnis. Oleh karena itu, saldo goodwill belum dapat ditentukan.

As at the date of the financial statement, the Bank has not yet completed the purchase price allocation for business combination. Therefore, goodwill balance is not yet determinable.

## 46. REKLASIFIKASI

## 46. RECLASSIFICATION

Beberapa angka perbandingan dalam laporan keuangan tahun 31 Desember 2012, 31 Desember 2011 dan 1 Januari 2011 telah direklasifikasi agar sesuai dengan penyajian laporan keuangan tahun 2013.

Certain comparative figures in the 31 December 2012, 31 December 2011 and 1 January 2011 financial statements have been reclassified to conform to the presentation in the 2013 financial statements.

	31 Desember/December 2012			
	Sebelum reklasifikasi/ Before reclassification	Reklasifikasi/ Reclassification	Setelah reklasifikasi/ After reclassification	
Biaya dibayar di muka	1,276,547	(1,751)	1,274,796	Prepayments
Aset tetap	880,274	273,748	1,154,022	Property, plant and equipments
Akumulasi penyusutan – aset tetap	(391,156)	(117,426)	(508,582)	Accumulated depreciation - property, plant and equipment
Aset tak berwujud	215,947	(32,466)	183,481	Intangible assets
Aset lain-lain	203,683	(122,105)	81,578	Other assets
Simpanan nasabah: Beban bunga yang masih harus dibayar	164,613	(33)	164,580	Deposits from customers: Accrued interest expenses
Simpanan dari bank lain: Beban bunga yang masih harus dibayar	-	33	33	Deposits from other banks: Accrued interest expenses
Pendapatan bunga	9,292,972	(22)	9,292,950	Interest income
Beban bunga	(3,221,858)	22	(3,221,836)	Interest expense
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>				<b>CASH FLOW FROM OPERATING ACTIVITIES</b>
Efek-efek – jatuh tempo lebih dari 3 bulan	731,915	(731,915)	-	Marketable securities - with maturity more than 3 months
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>				<b>CASH FLOW FROM INVESTING ACTIVITIES</b>
Efek-efek – jatuh tempo lebih dari 3 bulan	-	731,915	731,915	Marketable securities - with maturity more than 3 months

## PT BANK TABUNGAN Pensiunan Nasional Tbk

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## 46. REKLASIFIKASI (lanjutan)

## 46. RECLASSIFICATION (continued)

	31 Desember/December 2011			
	Sebelum reklasifikasi/ Before reclassification	Reklasifikasi/ Reclassification	Setelah reklasifikasi/ After reclassification	
Biaya dibayar di muka	858,615	(424)	858,191	Prepayments
Aset tetap	744,123	150,473	894,596	Property, plant and equipments
Akumulasi penyusutan – aset tetap	(323,953)	(61,650)	(385,603)	Accumulated depreciation - property, plant and equipment
Aset lain-lain	193,093	(88,399)	104,694	Other assets
Simpanan nasabah: Beban bunga yang masih harus dibayar	122,021	(16)	122,005	Deposits from customers: Accrued interest expenses
Simpanan dari bank lain: Beban bunga yang masih harus dibayar	-	16	16	Deposits from other banks: Accrued interest expenses
Pendapatan bunga	7,465,651	(11)	7,465,640	Interest income
Beban bunga	(2,829,705)	11	(2,829,694)	Interest expense
<b>ARUS KAS DARI AKTIVITAS OPERASI</b>				<b>CASH FLOW FROM OPERATING ACTIVITIES</b>
Efek-efek – jatuh tempo lebih dari 3 bulan	(117,275)	117,275	-	Marketable securities - with maturity more than 3 months
<b>ARUS KAS DARI AKTIVITAS INVESTASI</b>				<b>CASH FLOW FROM INVESTING ACTIVITIES</b>
Efek-efek – jatuh tempo lebih dari 3 bulan	-	(117,275)	(117,275)	Marketable securities - with maturity more than 3 months

	1 Januari/January 2011			
	Sebelum reklasifikasi/ Before reclassification	Reklasifikasi/ Reclassification	Setelah reklasifikasi/ After reclassification	
Biaya dibayar di muka	171,948	1,135	173,083	Prepayments
Aset tetap	664,850	100,978	765,828	Property, plant and equipments
Akumulasi penyusutan – aset tetap	(314,068)	(29,041)	(343,109)	Accumulated depreciation - property, plant and equipment
Aset lain-lain	227,088	(73,072)	154,016	Other assets
Simpanan nasabah: Beban bunga yang masih harus dibayar	104,447	(1)	104,446	Deposits from customers: Accrued interest expenses
Simpanan dari bank lain: Beban bunga yang masih harus dibayar	-	1	1	Deposits from other banks: Accrued interest expenses



daya

Photographed by:  
Ikhsan Effendi

Finalist  
'Wajah Mass Market Indonesia 2013'  
Photo Competition

# corporate data

## In this Chapter

- 398 Executive Officers
- 401 Products and Services
- 402 Office Addresses





# executive officers

No	Name	Position	
<b>Internal Audit</b>			
1	MERISA DARWIS	Internal Audit Head	Joined BTPN since 2011, presently serving as Internal Audit Head. Previously, she has worked for WIN Bandung, USI/IBM Jakarta, Berlitz Tokyo, Citibank and Bank Barclays Indonesia.
<b>Operations Directorate</b>			
1	IRENE JACQUELINE MARGRIET	Network Distribution Roll Out Head	Joined BTPN since 2008, presently serving as Network Distribution Roll Out Head. Previously, he has worked for Bank Universal and Bank Danamon.
2	HELING TRIHATMA	Operations Project Management Head Pension & Funding Business Partner	Joined BTPN since 2006, presently serving as Operations Project Management Head, Pension & Funding Business Partner. Previously, he has worked for Lippo Bank and Bank BII.
3	RADHAR HASTI HANDAYANI	Operations Performance Monitoring & Communications Head.	Joined BTPN since 2008, presently serving as Operations Performance Monitoring & Communications Head. Previously, she has worked for Bank Universal, Bank Niaga, Bank Mega and Bank Danamon.
4	THANE JERROLD T GO	Operations Planning & Development Head	Joined BTPN since 2013, presently serving as Operations Planning & Development Head. Previously, he has worked for Citibank, Bank Barclays Indonesia and Bank Ekonomi Raharja.
5	WAASI B SUMINTARDJA	National Centralized Operations Head & UMK Business Partner	Joined BTPN since 2011, presently serving as National Centralized Operations Head & UMK Business Partner. Previously, he has worked for Bank Universal, Bank Mega, Bank Danamon and Bank OCBC NISP.
6	AVIANINGSIH TRI KENTJANA	General Affairs & Premises Head	Joined BTPN since 2012, presently serving as General Affairs & Premises Head. Previously, she has worked for Bank Danamon.
7	RETNA SOELISTYAWATI	Procurement & Asset Management Head	Joined BTPN since 2012, presently serving as Procurement & Asset Management Head. Previously, she has worked for Bank BII.
8	ADI YUNIAN TO	Retail Branch Operations Head	Joined BTPN since 2009, presently serving as Retail Branch Operations Head. Previously, he has worked for Citibank, Bank Pacific, Bank Universal, and Bank Ina Perdana.
9	MEDI SUHARNO	Quality Assurance Head	Joined BTPN since 2009, presently serving as Quality Assurance Head. Previously, he has worked for Garuda Indonesia and Bank Danamon.
10	DEWO TRIATMOKO	Project Sharia Head	Joined BTPN since 2011, presently serving as Project Sharia Head. Previously, he has worked for Bank NISP, Bank UIB and Bank BCA Syariah.
<b>Information Technology Directorate</b>			
1	ANDI ACHIRUDDIN	IT Business Alliance Pension, Syariah & Treasury Head	Joined BTPN since 2008, presently serving as IT Business Alliance Pension, Syariah & Treasury Head. Previously, he has worked for Bank Universal, Bank Mega and Bank Danamon.
2	INDRADAJA	IT Solutions Development Head	Joined BTPN since 2008, presently serving as IT Solutions Development Head. Previously, he has worked for GE Consumer Finance Indonesia & Potentia HR Consulting.
3	YUDI SUKENDRO	IT Service Operations Head	Joined BTPN since 2008, presently serving as IT Service Operations Head. Previously, he has worked for Bank Universal, PT GE Consumer Finance Indonesia and Potentia HR Consulting.
4	WIWIT RIFAYANTO	IT Business Alliance Support Function Head	Joined BTPN since 2009, presently serving as IT Business Alliance Support Function Head. Previously, she has worked for GE Finance Indonesia, Lippo Bank and CIMB Niaga
5	NUGROHO	IT Service Delivery Head	Joined BTPN since 2009, presently serving as IT Services Delivery Head. Previously, he has worked for Exelcomindo (XL), Bank Mega and IBM.
6	FERDINANDUS HUBER	IT PMO & Vendor Management Head	Joined BTPN since 2009, presently serving as IT PMO & Vendor Management Head. Previously, he has worked for Bank Danamon, Bank Mega, Bank Permata and Bank Bali.
7	LYZIA ARIESTA	IT Business Alliance MUR, Finance & Internal Services Head	Joined BTPN since 2009, presently serving as IT Business Alliance Head - MUR, Finance & Internal Services. Previously, she has worked for Citibank and GE Money.
8	JUFRI	IT Business Alliance Retail Banking & E-Channel Head	Joined BTPN since 2013, presently serving as IT Business Alliance Head - Retail Banking & E-Channel. Previously, he has worked for Bank Bali, PT Mitra IS, Xchanging and PT Infocore Solutions.

No	Name	Position	
<b>UMK Business Directorate</b>			
1	I KETUT SUKADANA	National Sales Head	Joined BTPN since 2008, presently serving as National Sales Head. Previously, he has worked for Tjipto Darmadji Consultants, AIG Lippo Insurance, WA Life Insurance and Bank Danamon.
2	SYAFWARDI	Branch Service, Improvement & Collection Head	Joined BTPN since 2008, presently serving as Branch Services, Improvement & Collection Head. Previously, he has worked for Bank Danamon.
3	ERWANTO YUSUF	Distribution Head - UMK 1	Joined BTPN since 2008, presently serving as Distribution Head - UMK 1. Previously, he has worked for Bank Bali, Bank Permata and Bank Danamon.
4	WELLI IRAWAN	Distribution Head - UMK 2	Joined BTPN since 2008, presently serving as Distribution Head - UMK 2. Previously, he has worked for Bank Danamon.
5	ERPANTJA TOHO S. PASARIBU	Distribution Head - UMK 3	Joined BTPN since 2013, presently serving as Distribution Head - UMK 3. Previously, he has worked for Citibank, Bank HSBC and Bank Danamon.
6	RADIKTRA MAHINSA	Distribution Head - UMK 1	Joined BTPN since 2008, presently serving as Distribution Head - UMK 1. Previously, he has worked for Bank Danamon.
7	ADIL PAMUNGKAS	Credit Risk Head - MUR	Joined BTPN since 2013, presently serving as Credit Risk Head - MUR. Previously, he has worked for Citibank, Bank HSBC and Bank Danamon.
8	DWI PRASETYA	Business Planning Head - UMK	Joined BTPN since 2008, presently serving as Business Planning Head - UMK. Previously, he has worked for Bank Danamon.
<b>Human Capital Directorate</b>			
1	SANJAY NARAIN DAS BHARWANI	HC Strategic Development Head	Joined BTPN since 2013, presently serving as HC Strategic Development Head. Previously, he has worked for Bank Permata, Bank Mandiri and Rajawali Corpora.
2	IRMA MUTIA	Organization Effectiveness Head	Joined BTPN since 2008, presently serving as Organization Effectiveness Head. Previously, she has worked for American Express Bank, Standard Chartered Bank, Bank Universal and Bank Permata.
3	DEWI NUZULIANTI	HC Head For Retail Banking	Joined BTPN since 2009, presently serving as HC Head for Retail Banking. Previously, she has worked for Bank Universal and Bank Permata.
4	WURYANTI	HC Head For SME	Joined BTPN since 2008, presently serving as HC Head for SME. Previously, she has worked for PT Astra International, PT Kalbe Farma and Bank Danamon.
5	DEWAYANTI BUDININGRUM	HC Operations & HC Head	Joined BTPN since 2010, presently serving as HC Operations & HC Head. Previously, she has worked for Bank Universal and Bank Permata.
6	LINAWATY	Mass Resourcing And HC Head	Joined BTPN since 2012, presently serving as Mass Resourcing & HC Head. Previously, he has worked for PT. Astra International, PT. Astra Sedaya Finance, PT Indopoly Swakarsa Industry, PT Great Giant Pineapple.
<b>Pension Business Directorate</b>			
1	ISHAK AGUS R SIAHAAN	Sales & Distribution Head	Joined BTPN since 1993, presently serving as Sales & Distribution Head.
2	VINCENTIUS HIDAJAT	Business Development Head	Joined BTPN since 2010, presently serving as Business Development Head. Previously, he has worked for Bank Bali and Bank Permata.
3	HERLINA MEDIATY	Institution Relationship Management Head	Joined BTPN since 2008, presently serving as Institution Relationship Management Head. Previously, she has worked for Bank Niaga and Bank Danamon.
4	ENRICO NOVIAN	Service & Performance Management Head	Joined BTPN since 2008, presently serving as Service & Performance Management Head. Previously, he has worked for Bank Universal and Bank Permata.
<b>Retail Banking Directorate</b>			
1	HELENA	Retail Funding Business Head	Joined BTPN since 2008, presently serving as Retail Funding Business Head. Previously, she has worked for Bank Bali, Bank Universal, and Bank Permata.
2	MARLINAH SUHENDRA	Wholesale Funding Business Head	Joined BTPN since 2008, presently serving as Wholesale Funding Business Head. Previously, she has worked for Bank BCA, Lippo Bank, Bank Universal, Bank Permata and Bank Danamon.

No	Name	Position	
3	TONI H WIRJA	Business Planning Head	Joined BTPN since 2010, presently serving as Business Planning Head - Retail Banking. Previously, he has worked for Bank Universal, Citibank, PT Bahana Pembinaan Usaha Indonesia and Bank Permata.
4	ACHMAD FRISCANTONO	Treasury & Financial Institution and Consumer Finance Head	Joined BTPN since 2004, presently serving as Treasury & Financial Institution and Consumer Finance Head. Previously, he has worked for Bank BII, Bank Namura Internusa, Bank Rama and Bank Danamon.
<b>Sharia Business</b>			
1	RATIH RACHMAWATY	Sharia Business Head	Joined BTPN since 2008, presently serving as Sharia Business Head. Previously, she has worked for Bank Universal and Bank Danamon.
<b>Compliance Directorate and Corporate Secretary</b>			
1	LUCY SUSIANA NOOR	Compliance Head	Joined BTPN since 2008, presently serving as Compliance Head. Previously, she has worked for Bank Niaga, Badan Penyehatan Perbankan Nasional (BPPN) and Bank Danamon.
2	ARGO WIBOWO	Legal Head	Joined BTPN since 2011, presently serving as Legal Head. Previously, he has worked for Bank Universal, Citibank, Badan Penyehatan Perbankan Nasional (BPPN) and Bank Danamon.
3	SENTOT AHMADI	Litigation & Fraud Management Head	Joined BTPN since 2005, presently serving as Litigation & Fraud Management Head. Previously, he has worked for PT Inti Dinamika Nusantara, PT Bank Nusa International, PT Catur Swasakti Utama and PT Bank BDNI.
4	BUTET SONDANG SITEPU	Corporate Secretariat Head	Joined BTPN since 2009, presently serving as Corporate Secretariat Head. Previously, she has worked for Bank Universal and Bank Permata.
5	ENY YULIATI	Corporate Communication Head	Joined BTPN since 2008, presently serving as Corporate Communications Head. Previously, she has worked for Bank Universal and Bank Permata.
6	AGUS GUNAWAN	Stakeholder Management Head	Joined BTPN since 2008, presently serving as Stakeholder Management Head. Previously, he has worked for Bank Danamon.
<b>Finance Directorate</b>			
1	TANPANJANA	Financial Control & Planning Head	Joined BTPN since 2008, presently serving as Financial Control & Planning Head. Previously, he has worked for Bank Danamon.
2	SIE LIN YAKUB	Corporate Performance Head	Joined BTPN since 2011, presently serving as Corporate Performance Head. Previously, she has worked for Bank Danamon.
<b>Risk Management</b>			
1	WOLF ARNO KLUGE	Risk Management Head	Joined BTPN since 2011, presently serving as Risk Management Head. Previously, he has worked for Deutsche Bank, Aegis Korea LLC, Bank Danamon and Bank BCA.
<b>Daya</b>			
1	DAVID FREDDYNANTO	Daya Head	Joined BTPN since 2011, presently serving as Daya Head. Previously, he has worked for Unilever.

# products and services

## BTPN taseto premium

Savings account with return equal to time deposit with additional services through ATM BTPN, ATM Bersama, ATM and Debit Prima.

## BTPN taseto bisnis

Savings account special for corporate customers with return equal to time deposit.

## tabungan citra

Savings account offering transaction convenience without minimum balance requirement.

## tabungan citra pensiun

Savings account especially designed for BTPN Purna Bakti customers to withdraw pension payments and other banking transaction, without minimal initial deposit and minimum balance requirements.

## BTPN taseto masa depan

Targeted savings account with return equal to time deposit to fulfill future needs.

## BTPN deposito berjangka

Deposits which provide optimal return with variety tenure can be chosen from 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 18 and 24 months.

## BTPN deposito bonus

Deposits which provides optimum return by adding the bonus either in front or at the end of the investment period.

## BTPN deposito fleksibel

Deposits which provide flexibility to break the deposit at anytime, at the same time, the return will be adjusted based on redemption period.

## BTPN deposito maxima

Deposits which provide optimum return through interest payment in front of deposit placement period.

## PaketMU - Paket Mitra Usaha

Offers one banking solution package for businesses, which includes PinjamanPlus and training.

## Kredit Pensiun/Pension Loan

Pension loan is a loan for pensioners, where future pension payments and/or other pension benefits are used as monthly loan repayment installments. This product carries simple loan requirements, a competitive rate, timely service and flexible tenor and loan usage.

## Kredit Pegawai/Employee Loan

Kredit Pegawai is a loan for employees, where monthly loan repayment installments are cut from monthly salary. This product carries simple loan requirements, a competitive rate, timely service and flexible tenor and loan usage.

## Tabungan Citra iB

Savings account with mudharabah muthlaqah agreement, where transactions can be done in all BTPN branches.

## Taseto Premium iB

Other than optimum yield, this savings account with mudharabah muthlaqah agreement, enjoys the privileges of unlimited cash withdrawals and no administration fees.

## Deposito Berjangka iB

Yield gains from deposits with mudharabah muthlaqah agreement which carries specific tenor between the Bank (mudharib) and the customer as funds owner (shahibul maal).

## Tabungan iB

Savings with wadiah yad dhamanah agreement. This agreement allows the bank to manage funds that are deposited, but requires the fund deposited to maintain its value at a minimum when the customer withdraws.

## Pembiayaan iB

More familiarly known as Future Package (Paket Masa Depan), where financing is provided especially for low to medium-income women and with wakalah wal murabah agreement. This package focuses on character building and good practices such as courage to venture, discipline, hard working and helping each other.

# office addresses

## HEAD OFFICE

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## JAKARTA

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Jl. Dewi Sartika No. 46 Cililitan Jakarta  
Timur 13640  
Tel : (021) 80875102  
Fax : (021) 80875106/7

Jl. Margonda Raya No. 77 Depok  
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Jl. H.R. Rasuna Said Blok X-5 No.13,  
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Fax : (021) 29021331

Jl. Panglima Polim Raya No. 67 A-B,  
Kebayoran Baru, Jakarta Selatan 12160  
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Fax : (021) 7234377

## BANDUNG

Jl. Jend. Achmad Yani 618 Bandung  
Tel : (022) 7211693  
Fax : (022) 7278900/1

Jl. Lengkong Besar No. 38 Bandung  
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Fax : (022) 4207583

Jl. Ir. H. Juanda No.8  
Tel : (022) 4206749  
Fax : (022) 4206759

## BOGOR

Jl. Raya Pajajaran No.63 Bogor  
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Fax : (0251) 373151/2

## SERANG

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Tel : (0254) 203282  
Fax : (0254) 208794

## GARUT

Jl. Merdeka No. 84-A Garut  
Tel : (0262) 232749/092-231349  
Fax : (0262) 235447

## TASIKMALAYA

Jl. KH.Z.Mustofa 289 Tasikmalaya  
Tel : (0265) 336786  
Fax : (0265) 332049

## SUKABUMI

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Tel : (0266) 221053  
Fax : (0266) 221184

## CIREBON

Jl. Dr.Wahidin Sudirohusodo 72 Cirebon  
Tel : (0231) 208030/224, 205022  
Fax : (0231) 209591

## BANDA ACEH

Jl.Tgk Muh. Daud Beureuh 35-37 Banda  
Aceh  
Tel : (0651) 26220  
Fax : (0651) 33215

## LHOKSEUMAWE

Jl. Merdeka Timur No.6 Lhokseumawe  
Tel : (0645) 42421  
Fax : (0645) 48065

## BANDAR LAMPUNG

Jl. Wolter Mongonsidi No.15 Bandar  
Lampung  
Tel : (0721) 267445  
Fax : (0721) 267448

## PEKANBARU

Jl. Jenderal Sudirman No.484 C-D,  
Pekanbaru  
Tel : (0761) 854445, 839445/680  
Fax : (0761) 839609, 7892198

## JAMBI

Jl. Prof. M. Yamin, SH No. 32-34 Jambi  
36135  
Tel : (0741) 668661/652  
Fax : (0741) 668596

## PALEMBANG

Jl. Jend. Sudirman No. 16 Palembang  
Tel : (0711) 360548, 361911  
Fax : (0711) 360549

Jl. Kolonel Atmo No. 58/1119-1120  
Palembang

Tel : (0711) 358781  
Fax : (0711) 357676

## MALANG

Jl. Jaksa Agung Suprpto No. 63 Malang  
Tel : (0341) 362963  
Fax : (0341) 362053

## MADIUN

Jl. Salak Raya No. 65 Madiun  
Tel : (0351) 462974  
Fax : (0351) 453311

## KEDIRI

Jl. Brigjen Katamso 32 Kediri  
Tel : (0354) 685990-1  
Fax: (0354) 683900, 694343

## JEMBER

Jl. Kalimantan 18-A Jember-68100  
Tel : (0331) 335237  
Fax: (0331) 335701

## DENPASAR

Jl. Letda Tantular No. 1 Rukan Dewata  
Square No. A21-A23 Denpasar  
Tel : (0361) 233344  
Fax : (0361) 233336

## TEGAL

Jl. Dr. Soetomo 24 Tegal  
Tel : (0283) 352520  
Fax : (0293) 352522

## KUDUS

Jl. P. Sudirman 117A Kudus  
Tel : (0291) 439286  
Fax : (0291) 435002

## MATARAM

Jl. Pejanggalik No. 86 Mataram  
Tel : (0370) 629844/5/8  
Fax : (0370) 629847

## KUPANG

Jl. Irian Jaya RT11/RW 03 Kupang 85111, NTT  
Tel : (0380) 825576  
Fax : (0380) 828613

## MAKASSAR

Jl. G.Bawakaraeng 170-176 Ujung  
Pandang  
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Fax : (0411) 449416

## JAYAPURA

Komplek Ruko Pasifik Permai Blok B No.  
20 A Papua  
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## SURABAYA

Jl. Indrapura No.1 EFG Surabaya  
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Fax : (031) 3528546, 3524244

Jl. Kertajaya 30 Surabaya 60282  
Tel : (031) 5017537  
Fax : (031) 5019484

Jl. Raya Darmo No. 29A Surabaya  
Tel : (031) 5621172, 5621205  
Fax: (031) 5621080, 5621030

## SEMARANG

Jl. MT. Haryono No. 715 Semarang  
Tel : (024) 8454592-4  
Fax : (024) 8454591, 8319135

## YOGYAKARTA

Jl.Bintaran Tengah No.15 Yogyakarta  
Tel : (0274) 377228  
Fax : (0274) 370137

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Jl. Diponegoro 18 Magelang  
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Fax : (0293) 363431

## SURAKARTA

Jl. Brigjen Slamet Riyadi No. 526 Surakarta  
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Fax : (0271) 724580/7156668/722630

## PURWOKERTO

Jl. R.A. Wiriadmaja 16-A Purwokerto  
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Fax : (0281) 632037

## BENGKULU

Jl. Jend. Ahmad Yani No. 925 Bengkulu  
38119  
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Fax : (0736) 28769

## KENDARI

Jl. Drs. Haji Abdullah Silondae No. 135  
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Fax : (0401) 3129111

## MEDAN

Jl. Putri Hijau No. 20 Medan  
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Fax : (061) 4151711/4522566

Jl. Ir. Juanda No. 20F Medan Baru

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Fax : (061) 4539807

## PEMATANG SIANTAR

Jl. Sutomo No. 5/II Pematang Siantar  
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## PADANG

Jl. Khatib Sulaiman No. 45, Padang 25126  
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## BUKIT TINGGI

Jl. Sudirman No.59 Bukittinggi  
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## SIBOLGA

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## PONTIANAK

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## AMBON

Jl. A. Yani No. 20 Ambon  
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## GAMALAMA

Jl. AIS Nasution Desa Lingkungan Letar B.I. Kota  
Raja Maluku Utara

## PARE PARE

Jl. Andi Makkasau No. 38 Parepare 91114  
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## BANJARMASIN

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## PALU

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## MANADO

Jl. Dr.Sam Ratulangi 100-102 Manado  
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Fax : (0431) 864401, 866615

## SAMARINDA

Jl. Achmad Yani No. 45 A Samarinda  
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## PALANGKARAYA

Jl. Cilik Riwut KM. 1 No. 30 Palangkaraya  
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## BALIKPAPAN

Jl. Jenderal Sudirman No. 43 ABC Klandasan  
Balikpapan 76111  
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Komp. Nagoya Center Blok A No.9 Batam  
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## BTPN SYARIAH BRANCHES

### BANDUNG

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### JAKARTA

Rukan Plaza 5 Pondok Indah Kav. A. 12  
Jl. Marga Guna Kebayoran Baru Jakarta  
Selatan  
Tel : (021) 42887747

### SURABAYA

Jl. Dharmahusada No.136 Surabaya

### BANDAR LAMPUNG

Jl. Wolter Monginsidi No. 15 Bandar  
Lampung  
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### PALEMBANG

Jl. Kapten A. Rivai No.403 D Palembang  
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### YOGYAKARTA

Komplek Seturan Plaza Hall Utara, Jl.  
Seturan Raya Sleman Yogyakarta

### SEMARANG

Jl. Majapahit No.330A Semarang

### PADANG

Jl. Pemuda No. 24 Padang

### MEDAN

Jl. Setiabudi, Komplek Setiabudi Blok  
B1A Medan  
Tel : (061) 8225528

### BANDA ACEH

Jl. Sri Ratu Safiatuddin Banda Aceh  
Tel : (0651) 21276

### KUPANG

Jl. Irian Jaya Kupang  
Tel : (0380) 821487

### MATARAM

Jl. Panca Usaha No.31 Mataram

### PEKANBARU

Jl. Tuanku Tambusai No.320 Pekanbaru

# OJK Cross Reference

Items & Description	Page
<b>I. General</b>	
1. In good and correct Indonesian, it is recommended to present the report also in English.	✓
2. Printed on light-colored paper so that the text is clear and easy to read.	✓
3. Should state clearly the identity of the company. Name of the company and year of the Annual Report is placed on: 1) The front cover. 2) Sides. 3) Back cover. 4) Each page.	✓ ✓ ✓ ✓
4. The Annual Report is presented in the company's website.	✓
<b>II. Summary of Key Financial Information</b>	
1. Result of the Company information in comparative form over a period of 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years. The information contained includes: 1) Sales/income from business. 2) Gross profit (loss). 3) Net profit (loss). 4) Net profit (loss) per share.	12-13
2. Financial information in comparative form over a period of 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years. The information contained includes: 1) Networking capital. 2) Total investment. 3) Total assets. 4) Total liabilities. 5) Total Equity.	12-13
3. Financial Ratio in comparative form over a period of 3 (three) financial years or since the commencement of business if the company has been running its business activities for less than 3 (three) years. The information contains 3 (three) general financial ratios and relevant to the industry.	12-13
4. The Annual Report must contain information regarding share price in the form of tables and graphs. The information contained in the tables and graphs includes: 1) Highest share price. 2) Lowest share price. 3) Closing share price. 4) Share volume for each three-month period in the last two (2) financial years (if any).	14
5. The Annual Report must contain information regarding the number of bonds or convertible bonds issued which remain outstanding, the interest rate, and date of maturity in the last 2 financial years. The information contained includes: 1) The number of bonds/convertible bonds outstanding. 2) Interest rate 3) Maturity date. 4) Rating of bonds.	15

Items & Description	Page
<b>III. Board of Commissioners and Board of Directors Report</b>	
1. Board of Commissioners' Report. Contains the following items: 1) Assessment on the performance of the Board of Directors in managing the company. 2) View on the prospects of the company's business as established by the Board of Directors. 3) Committees under the Board of Commissioners. 4) Changes in the composition of the Board of Commissioners (if any).	22-27 24-27 25, 27 27, 49, 209-215
2. Board of Directors' Report. Contains the following items: 1) The company's performance, encompassing among others strategic policies, comparison between achievement of results and targets, and challenges faced by the company. 2) Business prospects. 3) Implementation of Good Corporate Governance by the company. 4) Changes in the composition of the Board of Directors (if any).	28-33 29-32 32-33 33
3. Signature of members of the Board of Directors and Board of Commissioners. Contains the following items: 1) Signatures are set on a separate page. 2) Statement that the Board of Directors and the Board of Commissioners are fully responsible for the accuracy of the annual report. 3) Signed by all members of the Board of Commissioners and Board of Directors, stating their names and titles/positions. 4) A written explanation in a separate letter from each member of the Board of Commissioners or Board of Directors who refuses to sign the annual report, or written explanation in a separate letter from the other members in the event that there is no written explanation provided by the said member.	230-231
<b>IV. Company Profile</b>	
1. Name and address of the company. Includes information on name and address, zip code, telephone and/or facsimile, email, website.	41, Back cover
2. Brief history of the company. Includes among others: date/year of establishment, name and change in the company name, if any.	41-43
3. Field of business. Discussing the following: 1) Field of business carried out as according to the Company Charter. 2) Explanation of the types of products and or services produced.	41 40, 401
4. Organizational structure. In the form of a chart, giving the names and titles.	44-45
5. Company Vision and Mission. Includes: 1) Company vision and mission. 2) Explanation that the vision and mission has been agreed by the Board of Commissioner and the Board of Directors.	38-39 38

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6. Name, title, and brief curriculum vitae of the members of the Board of Commissioners. The information should contain: 1) Name. 2) Title (including in other company or institution). 3) Age. 4) Education. 5) Working experience. 6) Date of first appointment as member of the Board of Commissioner.	46-48
7. Name, title, and brief curriculum vitae of the members of the Board of Directors. The information should contain: 1) Name. 2) Title (including in other company or institution). 3) Age. 4) Education. 5) Working experience. 6) Date of first appointment as member of the Board of Directors.	52-55
8. Number of employees (comparative in two years) and description of competence building (for example: education and training of employees). The information should contain: 1) The number of employees for each level of the organization. 2) The number of employees for each level of education. 3) Training of employees that has been conducted. Availability of equal opportunity to all employees. 4) Expenses incurred.	102-103, 222
9. Composition of shareholders. Should include: 1) Names of shareholders having 5% or more shares. 2) Directors and Commissioners who own shares. 3) Public shareholders having respective share ownership of less than 5%.	56-59, 191
10. List of subsidiaries and/or affiliated companies. The information contains, among others: 1) Name of subsidiaries/affiliated companies. 2) Percentage of share ownership. 3) Information on the field of business of the subsidiary or affiliated company. 4) Explanation regarding the operational status of the subsidiary or affiliated company (already operating or not yet operating).	-
11. Chronology of shares listing. Includes among others: 1) Chronology of shares listing. 2) Types of corporate action that caused changes in the number of shares. 3) Changes in the number of shares from the beginning of listing up to the end of the financial year. 4) Name of Stock Exchange where the company shares are listed.	15 60 15 61
12. Chronology of other securities listing. Includes among others: 1) Chronology of other securities listing. 2) Types of corporate action that caused changes in the number of securities. 3) Changes in the number of securities from the initial listing up to the end of the financial year. 4) Name of Stock Exchange where the company's other securities are listed. 5) Rating of the securities.	15
13. Name and address of capital market institutions and or supporting professions. The information contains, among others: 1) Name and address of Share Registrar. 2) Name and address of the Public Accountants' Office. 3) Name and address of the securities rating company.	61

Items & Description	Page
14. Award and certification received by the company, both on a national scale and international scale. Information should include: 1) Name of the award and or certification. 2) Year of receiving the award. 3) Institution presenting the award and or certification. 4) Period of validity.	16
15. Name and address of subsidiary and or branch office or representative office (if any).	402-403
<b>V. Management Analysis and Discussion on Company Performance</b>	
1. Operational review per business segment. Contains description of: 1) Production/business activity. 2) Increase/decrease in production capacity in each business segment 3) Sales/income from business. 4) Profitability.	82-95
2. Description of company's financial performance. Financial performance analysis which includes a comparison between the financial performance of the current year and that of the previous year (in the form of narration and tables), among others concerning: 1) Current assets, non-current assets, and total assets. 2) Current liabilities, non-current liabilities, and total liabilities. 3) Sales/income from business, expenses and profit (loss). 4) Other income, and net profit (loss). 5) Cash flow.	70-71
3. Discussion and analysis on the capacity to pay debts and the company's collectable accounts receivable. Explanation on: 1) Capacity to pay debts for both short term and long terms. 2) Collectable accounts receivable.	71
4. Discussion on capital structure, capital structure policies. Explanation on: 1) Capital structure. 2) Capital structure policies.	72
5. Discussion on material ties for the investment of capital goods. Explanation on: 1) The purpose of such ties. 2) Source of funds expected to fulfil the said ties. 3) Currency of denomination. 4) Steps taken by the company to protect against risks. Note: Should be disclosed if the company has no material ties in investments in capital goods.	72
6. If the financial statement discloses a material increase or decrease in the sales or net income, then an explanation should be included concerning the extent that such changes can be linked to, among others, the amount of goods or services sold, and or the existence of new products or services. Explanation on: 1) The increase/decrease in sales or net income. 2) The factor that led to the increase/decrease in material from the sales or net income related to the amount of goods or services sold, and or any new products or services.	70-71
7. Discussion on the impact of price change to the company's sales and net income and the operational profit of the company for the past two (2) years or since the company commenced its business, if the company has been operating for less than two years. Is this disclosed or not.	70-71

Materi & Penjelasan	Page
8. Material Information and acts that occurred after the date of the accountant's report. Description of important events after the date of the accountant's report including their impact on performance and business risks in the future. Note: should be disclosed if there is no significant events after the date of accountant report.	73
9. Description of the company's business prospects. Information on the company prospects in connection with industry and economy in general, which can be accompanied with supporting quantitative data if there is a reliable data source.	74-75
10. Information on marketing aspects. Information regarding the marketing of the company's products and services, among others concerning the market segment.	73
11. Statement regarding the dividend policy and the date and amount of cash dividend per share and amount of dividend per year as announced or paid during the past two (2) years. Contains information on: 1) Amount of dividend. 2) Dividend per share. 3) Pay-out ratio for each year. Note: if there is no dividend payment, disclose the reasons for not making a dividend payment.	72
12. Realization of uses of funds obtained from the public offering. Contains information on: 1) Total funds obtained. 2) Budget plan. 3) Details of use of fund. 4) Balance. 5) Date of GMS Approval on change in the budget plan (if any).	15, 72
13. Material information, among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring. Contains information on: 1) The purpose of the transaction. 2) The value of transactions or number of distinguished restructured. 3) Source of funds. Note: should be disclosed if there are no such transactions.	43, 72
14. Information on material transactions with conflict of interest and/or transactions with related parties. Contains information on: 1) Name of the transacting parties. 2) Nature of affiliation. 3) A description of the fairness of the transaction. 4) Realization of transactions during the period. 5) Company policy related to review and transaction mechanisms. 6) Fulfillment of related rules and regulations. Note: should be disclosed if there are no such transactions.	196
15. Description of changes in regulation which have a significant effect on the company. Description should contain among others: any changes in regulation and its impact on the company. Note: if there is no change in regulation which have a significant effect, to be disclosed.	73
16. Description of changes in the accounting policy. Description should contain among others: any revision to accounting policies, rationale and impact on the financial statement.	73

Materi & Penjelasan	Page
<b>VI. Corporate Governance</b>	
1. Information on the Board of Commissioners. The information should contain: 1) Description of the tasks implemented by the Board of Commissioners; 2) Disclosing the procedure for determining remuneration; 3) Remuneration structure that shows remuneration components and the nominal amount per component for each member of the Board of Commissioner; 4) Frequency of meetings and attendance of the Board of Commissioners in the meetings. 5) Training programs for improving the competence of the Board of Commissioners.	183-191
2. Information on the Board of Directors. The information should include: 1) Scope of work and responsibility of each member of the Board of Directors. 2) Frequency of meetings and attendance of the Board of Directors in the meetings. 3) Training programs for improving the competence of the Board of Directors.	186-191
3. Assessment of the members of Board of Commissioners and/or Board of Directors in: 1) Implementation process for assessing the performance of the members of the Board of Commissioners and/or Board of Directors. 2) Criterias that is used in the assessment of the performance of the members of the Board of Commissioners and/or Board of Directors. 3) Party which carried out the assessment.	188
4. Description of the remuneration policy for the Board of Directors, which includes among others: 1) Disclosing the remuneration procedures. 2) Remuneration structure which shows the type and amount of short-term and long-term/retirement compensation of every member of the Board of Director. Performance indicators to measure the performance of the Board of Directors.	190-191
5. Audit Committee. Includes among others: 1) Name, title, and brief curriculum vitae of the members of the Audit Committee. 2) Qualification and working experience of the Audit Committee 3) Independence of the members of the Audit Committee. 4) Description of tasks and responsibilities. 5) Brief report on the activities carried out by the Audit Committee. 6) Frequency of meetings and the attendance of the Audit Committee.	209-211, 49-50
6. Nomination Committee. Includes among others: 1) Name, title, and brief curriculum vitae of the members of the Nomination Committee. 2) Independence of the members of the Nomination Committee. 3) Description of the tasks and responsibilities. 4) Activities carried out by the Nomination Committee. 5) Frequency of meetings and the attendance of the Nomination Committee.	213-215, 50
7. Remuneration Committee. Includes among others: 1) Name, title, and brief curriculum vitae of the members of the remuneration committee. 2) Independence of the members of the remuneration committee. 3) Description of the tasks and responsibilities. 4) Activities carried out by the remuneration committee. 5) Frequency of meetings and the attendance of the remuneration committee.	213-215, 50

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8. Other committees under the Board of Commissioners. Includes among others: 1) Name, title, and brief curriculum vitae of the members of the committees. 2) Independence of the members of the committee. 3) Description of the tasks and responsibilities. 4) Activities carried out by the committees. 5) Frequency of meetings and the attendance of other committee.	212-213, 49-50
9. Description of tasks and function of the Corporate Secretary. Includes among others: 1) Name and brief history of the position of Corporate Secretary. 2) Description of the tasks performed by the Corporate Secretary.	200-203
10. Description of the company's internal audit unit. Includes among others: 1) Name of the head of audit internal unit. 2) Number of employees in the audit internal unit. 3) Qualification/certification as an internal audit profession. 4) Structure or position of the internal audit unit. 5) Description of duties. 6) Party which appoints/dismiss the head of audit internal unit.	204-206
11. Company accountant. The information should contain: 1) How many audit periods has the accountant audited the financial statements of the company. 2) How many audit periods has the public accountant firm audited the financial statements of the company. 3) The amount of audit fee and other attestation services (accountants carrying out other attestation services together with audit). 4) Other service provided by the accountant in addition to financial audit.	61, 193
12. Description of risk management. Include among others: 1) Explanation on risk management system. 2) Explanation on the evaluation of the risk management system's effectivity. 3) Explanation on risks faced by the company. 4) Efforts to manage those risks.	104-149
13. Description of internal control system. Include among others: 1) Brief explanation of the internal control system. 2) Explanation on the evaluation carried out on the internal control system.	204-208
14. Description on corporate social responsibility related to the environment. Include information on among others: 1) Policies. 2) Activities carried out. 3) Financial impact of environmental program activities, such as the use of environmental friendly material which can be recycled, renewable energy, waste management system, among others. 4) Certificate on environmental activities of the company.	224
15. Description on corporate social responsibility related to employment, health and safety in the workplace. Include information on among others: 1) Policies. 2) Activities carried out. 3) Financial impact of employment, health and safety program activities, such as gender equality and job opportunities, facilities and safety in the workplace, employee turnover rate, level of accidents in the workplace, training, among others.	222-224

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16. Description on corporate social responsibility related to social development and society. Include information on among others: 1) Policies. 2) Activities carried out. 3) Financial impact social development and society activities, such as the use of local employees, empowering the society near the company, improvement of social facilities and infrastructure, other form of donations, among others.	160-171, 197
17. Description on corporate social responsibility related to responsibility towards consumers. Include information on among others: 1) Policies. 2) Activities carried out. 3) Financial impact related to the responsibility of products, such as the health and safety of consumers, product information, facilities, amount and response to consumer complaints, among others.	221-222
18. Important cases faced by the Company, current members of the Board of Directors and Board of Commissioners. Information includes among others: 1) Material of the case/claim. 2) Status of settlement of case/claim. 3) Potential impacts on the financial condition of the company. Notes: in case not litigants, to be disclosed.	196, 146
19. Access to corporate information and data. Description on the availability of access to corporate information and data to the public, for example through website, mass media, mailing list, bulletin etc.	61, 200
20. Company Ethics. Contains information on: 1) The existence of the Code of Conduct. 2) Content of the Code of Conduct. 3) Disclosure that the Code of Conduct apply to all levels of the organization 4) Efforts to apply and uphold the Code. 5) Statement concerning the corporate culture.	195
21. Disclosures of the whistleblowing system. Include the whistleblowing mechanism. Contains information on: 1) The delivery of violation reports. 2) Protection of the whistleblower. 3) Handling of reports. 4) Party that manage repots.	195-196
<b>VII. Financial Information</b>	
1. Statement by the Board of Directors concerning the Responsibility of the Board of Directors on the Financial Statement. Compliance with Bapepam-LK Regulation No.VIII.G.11 on Responsibility of the Board of Directors on the Financial Statement.	230-231
2. Independent auditor's opinion on the financial statement.	238-239
3. Description of the Independent Auditor in the Opinion. The description contains: 1) Name and signature. 2) Date of the audit report. 3) KAP license number and Public Accountant license number.	238-239

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4. Comprehensive financial statement. Contains all elements of the financial statement: 1) Balance sheet. 2) Profit loss statement. 3) Statement of changes in equity. 4) Cash flow report. 5) Notes to the financial statement. 6) Balance sheet at the beginning of the comparative period presented when the entity applies an accounting policy retrospectively or to make posts restatement of financial statements in its financial statements (if relevant).	240-393
5. Disclosure in the notes to the financial statements when the entity applies an accounting policy retrospectively or to make posts restatement of financial statements in its financial statements.	392-393
6. Comparison of profitability. Comparison of profit (loss) from operations for the year by the previous year.	243
7. Presentation of Cash Flow Report. Meets the following provisions: 1) Grouped into three categories of activity: operational activity, investment, and funding. 2) Uses a direct method reporting for cash flows for operational activity. 3) Separating the presentation between cash receipt and or cash expended through out the year towards operational activities, investment, and funding. 4) Disclosing activities that do not influence the cash flow.	246-247
8. Summary of Accounting Policy. 1) Stating compliance towards the Financial Accounting Standard. 2) The base and creation of the financial report. 3) Recognition of income and expenses. 4) Fixed assets. 5) Financial Instruments.	256-286
9. Disclosure of related party transactions. Issues that should be disclosed: 1) Name of related party as well as properties and relationships of the related party. 2) The transaction value and the percentage of total related revenue and expenses. 3) The balance and percentage of total assets and liabilities. 4) Terms and conditions of related party transactions.	339-343
10. Disclosure related to taxation. Issues that should be disclosed in addition to Type and Amount of Tax Debt. 1) Explanation on the relationship between expenses (incme) tax and accounting profit. 2) Fiscal reconciliation and calculation of current tax. 3) Statement that the amount of Taxable Profit as calculated through reconciliation is in accordance with the Tax Return. 4) Details of the assets and liabilities presented in the balance sheet in each period of presentation, and amount of charge (income) of deferred tax acknowledged in the profit loss statement if the said amount is not evident in the asset or liability of deferred tax acknowledged in the balance sheet. 5) Disclosure of whether or not there is a tax dispute.	315-321
11. Disclosure related to Fixed Assets. Issues that should be disclosed. 1) Depreciation method used. 2) Description of the selected accounting policies between the revaluation model and cost model 3) The methods and significant assumptions used in estimating the fair value of fixed assets (revaluation model) or disclosure of the fair value of fixed assets (cost model). 4) reconciliation of the gross amount and accumulated depreciation of fixed assets at the beginning and end period showing: addition, subtraction, and reclassification.	310-315

Items & Description	Page
12. Description of the Financial Accounting Standard / regulations that have been issued but not yet effective, that has not been implemented by the company, by revealing: 1) Type and effective date of said Financial Accounting Standard/regulations. 2) Yet effective changes or changes in accounting policies and their nature. 3) The impact of the initial implementation of Financial Accounting Standard and the new regulations on the financial statements.	258-259
13. Disclosures relating to Financial Instruments. Issues that should be disclosed: 1) Terms, conditions and accounting policies for each class of financial instruments. 2) Classification of financial instruments. 3) The fair value of each group of financial instruments. 4) Explanation of the risks associated with financial instruments: market risk, credit risk and liquidity risk. 5) Objectives and financial risk management policy.	260-271
14. Issuance of financial statement. Issues that should be disclosed: 1) The date the financial statement is authorized to be published; and 2) Party responsible for authorizing the financial statement.	237



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annual report 2013

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