



level

to the next

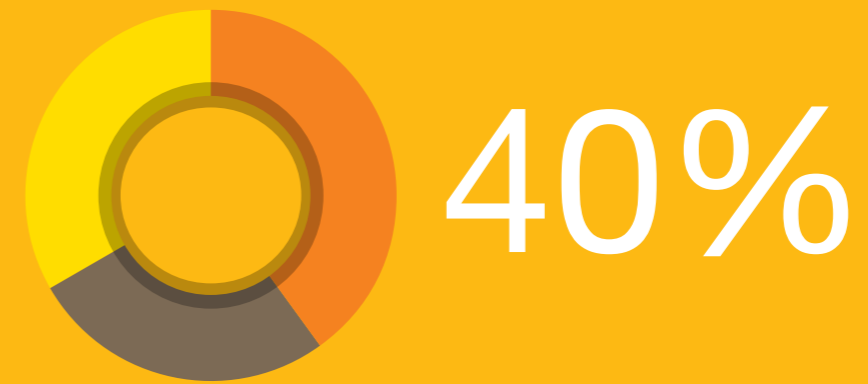


to the next level

For BTPN, 2014 is a year of important milestones, each reflecting BTPN's preparations to strengthen its organization and broaden its services to go to the next level.



we
remain
strong
in 2014



a stronger
shareholder structure

Sumitomo Mitsui Banking Corporation (SMBC), the second largest bank in Japan, increased its BTPN ownership to 40%, becoming the controlling shareholder.





a new BTPN Syariah subsidiary

Is a 70%-owned subsidiary company, which was established through the spin-off of BTPN's fast growing Sharia Business Unit to provide further growth opportunities.

70%
owned by BTPN





an expanding business

- **BTPN Purna Bakti**
extended their services to include actively working public service employees and military personnel, in addition to those already retired or preparing for retirement.
- **BTPN Mitra Usaha Rakyat**
expanded into the next informal SME (i-SME) segment.
- **BTPN Sinaya**
entered into a Bancassurance arrangement with Allianz, a global life insurance company, to market their insurance products.





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financial highlights

	2014	Percentage Change	2013	Percentage Change	2012
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Financial Data (in millions of Rupiah)

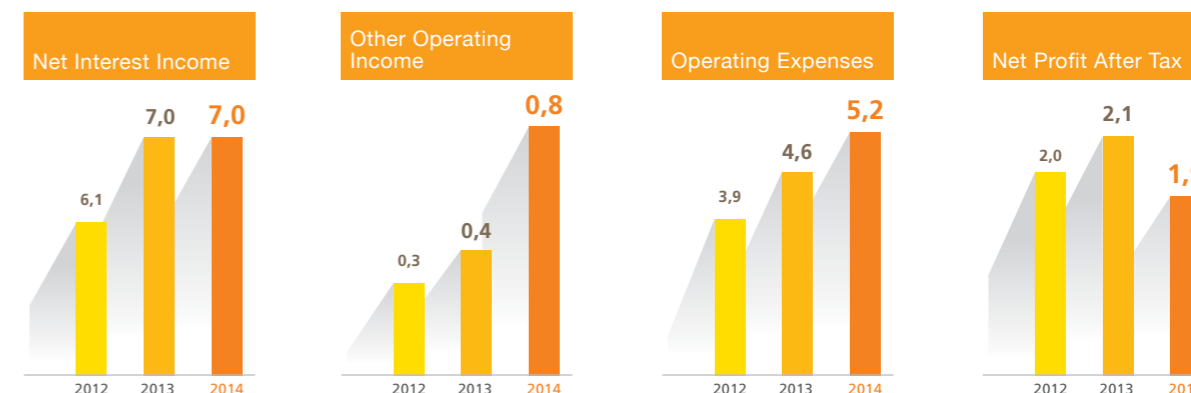
Total Assets	75,014,737	+7.7%	69,661,464	+17.9%	59,077,911
Total Loans	51,993,574	+12.8%	46,105,437	+18.7%	38,844,096
Total Deposits	53,335,114	+2.2%	52,195,859	+15.8%	45,072,603
Total Shareholders' Equity	11,811,171	+19.2%	9,907,865	+28.1%	7,733,927
Interest Income	12,293,155	+12.3%	10,943,058	+17.8%	9,292,950
Interest Expenses	(5,252,372)	+34.9%	(3,894,609)	+20.9%	(3,221,836)
Net Interest Income	7,040,783	-0.1%	7,048,449	+16.1%	6,071,114
Other Operating Income	739,520	+84.7%	400,394	+41.6%	282,805
Operating Expenses	(5,245,261)	+14.7%	(4,571,085)	+18.2%	(3,866,761)
Income from Operations	2,535,042	-11.9%	2,877,758	+15.7%	2,487,158
Profit Before Tax	2,522,528	-12.1%	2,868,855	+15.4%	2,485,314
Net Profit After Tax	1,853,022	-13.0%	2,131,101	+7.7%	1,978,986
Earnings per Share (Full value)	317	-13.2%	365	+7.0%	341

Financial Ratios (%)

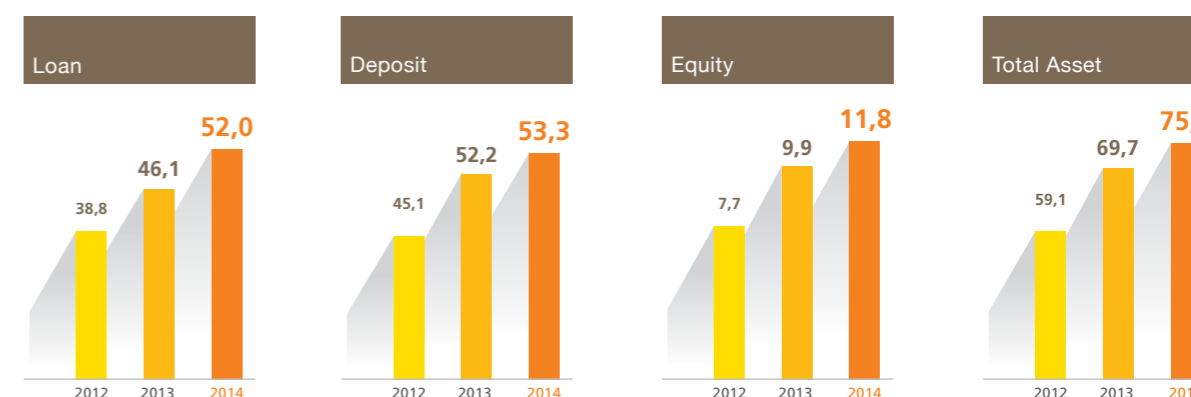
Cost to Income Ratio	58	53	54
Return on Assets (RoA)*	3.6	4.5	4.7
Return on Equity (RoE)	18.4	26.2	32.6
Loan to Deposit Ratio (LDR)	97	88	86
Capital Adequacy Ratio (CAR)**	23.3	23.1	21.5
Gross Non Performing Loan (NPL)	0.7	0.7	0.6
Net Interest Margin (NIM)	11.4	12.7	13.1

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

Income Statement (in trillion of Rupiah)



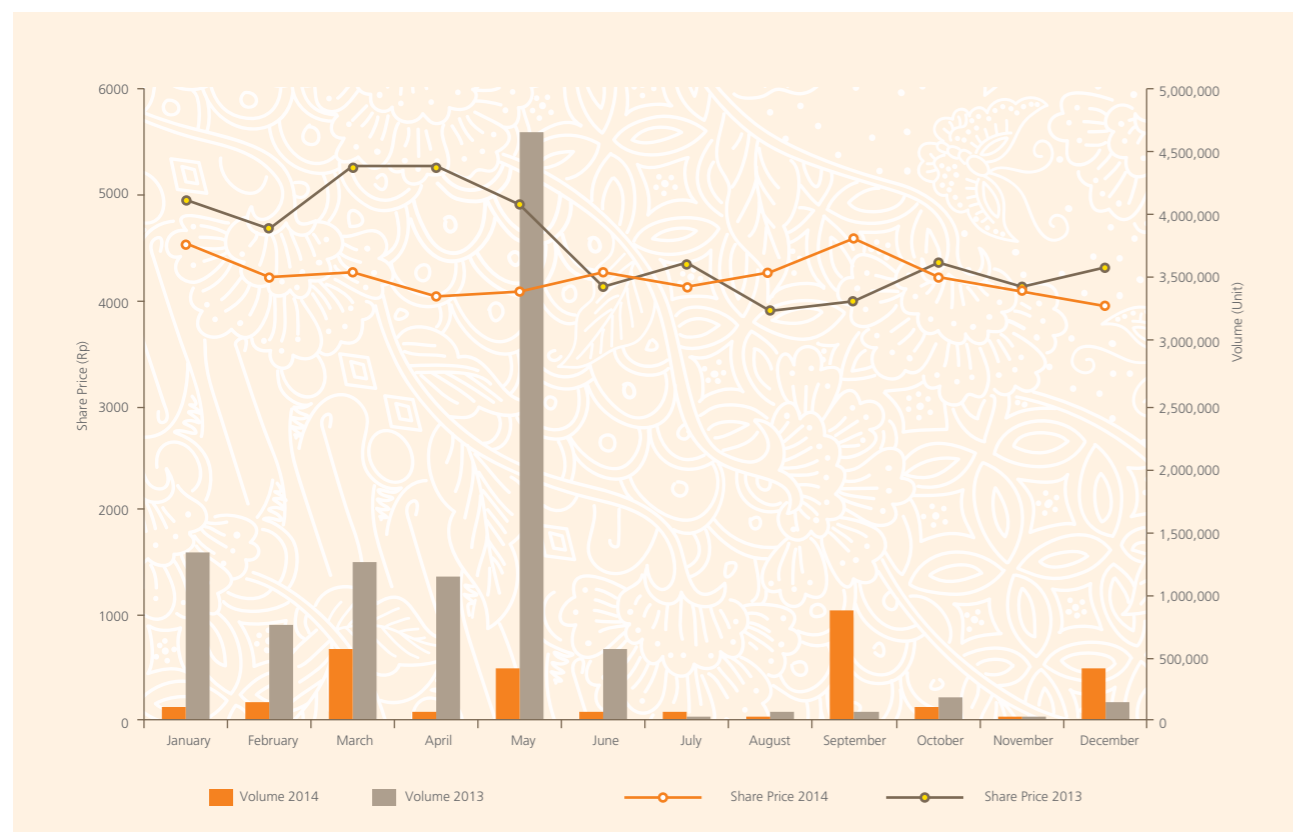
Financial Position (in trillion of Rupiah)



Financial Ratio (in percent)



share performance



Period	Highest (Rp)		Lowest (Rp)		Closing (Rp)		Volume (unit)		Market Capitalization	
	2014	2013	2014	2013	2014	2013	2014	2013	2014	2013
March	4,300	5,400	4,250	5,200	4,290	5,300	72,600	1,241,000	25,054,832,332,530	30,953,522,462,100
June	4,255	4,175	4,250	4,125	4,250	4,150	45,300	558,000	24,821,220,842,250	24,237,192,116,550
September	4,605	3,975	4,580	3,925	4,600	3,975	855,600	51,500	26,865,321,382,200	23,215,141,846,575
December	4,025	4,350	3,950	4,300	3,950	4,300	421,600	131,500	23,069,134,665,150	25,113,235,205,100

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
Total Share Listing after Debt Equity Conversion		5,840,287,257

BTPN bonds public offering

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

BTPN bonds rating

BTPN Bond II Year of 2010 with Fixed Coupon Rate	AA+ (idn); Stable Outlook
BTPN Bond III Year of 2010 with 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

USE OF FUNDS FROM PUBLIC OFFERING

The Bank has conducted corporate actions, such as issuance of bonds through public offering and Shelf Registry Bonds, in which all fund proceeds from the public offering and Shelf Registry Bonds, after deduction of issuance cost, was entirely used by the Bank in accordance with the use of funds as stipulated in their respective prospectuses. The issuance of bonds that have been conducted by the Bank are as follows:

(in million rupiah)

Type of bond	Effective date	Realizable value of the Public Offering			Realization of the Use of Funds		Remaining proceeds from the public offering
		Offering Result	Offering Cost	Net of Offering Result	Plan of the Use of Fund	Realization of the use of fund	
Bond Bank BTPN I Year of 2009	29 September 2009	750,000	8,699	741,301	741,301	741,301	0
Bond Bank BTPN II Year of 2010	18 May 2010	1,300,000	8,116	1,291,884	1,291,884	1,291,884	0
Bond Bank BTPN III Year of 2010	14 December 2010	1,100,000	6,476	1,093,524	1,093,524	1,093,524	0
Shelf Registry Bond Bank BTPN I Phase I Year of 2011	20 June 2011	500,000	5,057	494,943	494,943	494,943	0
Shelf Registry Bond Bank BTPN I Phase II Year of 2012	6 August 2012	1,250,000	6,069	1,243,931	1,243,931	1,243,931	0
Shelf Registry Bond Bank BTPN I Phase III Year of 2013	6 March 2013	750,000	3,668	746,332	746,332	746,332	0
Shelf Registry Bond Bank BTPN II Phase I Year of 2013	5 July 2013	800,000	5,292	794,708	794,708	794,708	0

significant events

20 January

PT Bank Tabungan Pensiunan Nasional Tbk (BTPN) held an Extraordinary General Meeting of Shareholders (RUPSLB) to request the approval of shareholders to take over 70% of PT Bank Sahabat Purba Danarta (Bank Sahabat) shares.

The Extraordinary General Meeting of Shareholders (RUPSLB) also gave its approval to BTPN that after becoming the main shareholder, Bank Sahabat will change its name to BTPN Syariah and BTPN will shift its BTPN Sharia Business Unit to BTPN Syariah.



28 February

PT Bank Tabungan Pensiunan Nasional Tbk (BTPN) restored Bandung's De Driekleur (three coloured) building, which is the city's cultural heritage. This was done by BTPN as the Bank's contribution to the city. De Driekleur building will be used as a BTPN Sinaya branch office.

14 July

BTPN Syariah is officially operational. BTPN Syariah is now one of twelve syariah banks in Indonesia and the only one which focuses on serving the productive poor segment.

14 March

Sumitomo Mitsui Banking Corporation (SMBC) completed purchasing 15.74% of PT Bank Tabungan Pensiunan Nasional Tbk shares. With this transaction, SMBC's shareholding increases from 24.26% to 40%. BTPN has now two established and financially sound controlling shareholders, namely, TPG Nusantara S.à r.l. and SMBC.

19-20 December

PT Bank Tabungan Pensiunan Nasional Tbk (BTPN) held a BTPN Festival Pemberdayaan UMKM (micro, small, and medium-scale enterprises Empowerment Festival) in Manado on 19 – 20 December 2014. Presenting 150 UMKM participants consisting of BTPN customers as well as people who have been educated by the local government, the festival is an example of BTPN's efforts to open market access for UMKM participants.

awards



2014

- The Best Bank 2014 for banks with assets Rp25-100 triliun, by Investor magazine.
- 1st Rank Rating 120 Bank 2014, by Infobank magazine.
- Jerry Ng was voted runner-up in the Best CEO in Indonesia at "FinanceAsia-Asia's Best Company 2014".
- 1st Best Sharia Unit, Islamic Finance of the Year: Microbanking in 10th Islamic Finance Award 2014, by KARIM Consulting Indonesia.
- ASEAN Top 100 Banks Ranking 2014 by Return on Capital 5th rank, by The Banker Magazine.

- ASEAN Top 100 Banks Ranking 2014 by Return on Assets 3rd rank, by The Banker Magazine.
- Top 5 banks 2014 by Return on Capital 5th in Asia Pacific, by The Banker Magazine.
- Top 5 banks 2014 by Return on Assets 2nd, by The Banker Magazine.
- 3rd Rank for "Kategori BUKU 3" Public Company in Anugerah Perbankan Indonesia, by Economic Review Magazine.
- 1st Rank for "Kategori Bank BUKU 3" in Indonesia Banking Award, by Tempo Media Group.

review of 2014 performance

Didin Muhidin, a rice vendor and distributor in Cianjur. Customer of BTPN Mitra Usaha Rakyat.



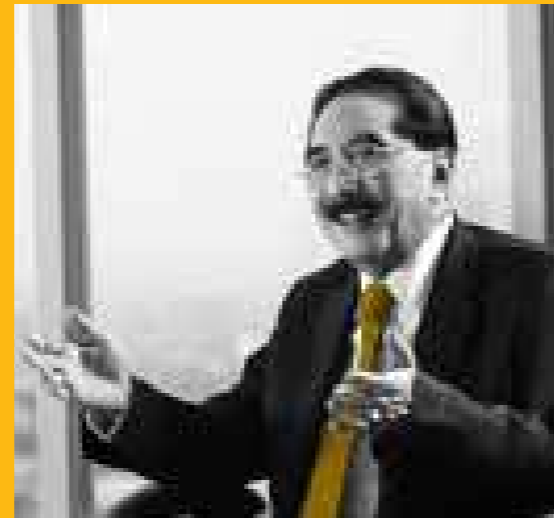
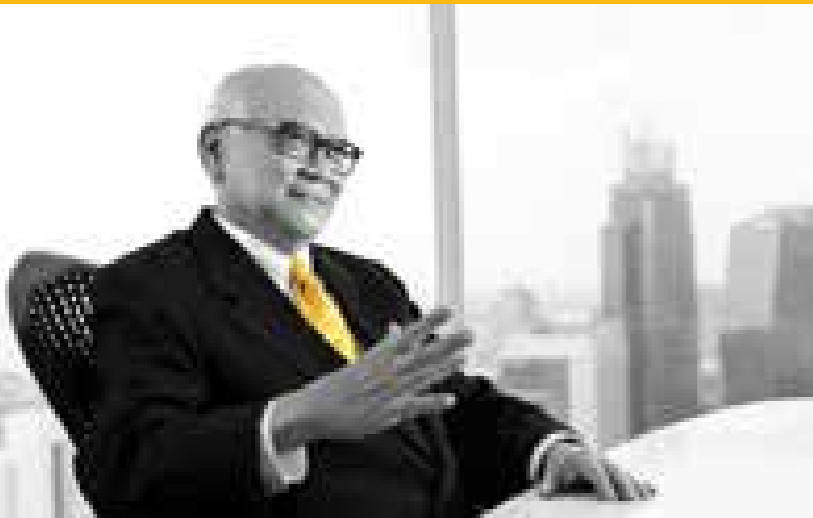
president commissioner report

For financial year 2014, loans registered a 13% growth.

Prof. Dorodjatun Kuntjoro-Jakti Ph.D.

Dear Shareholders

The Indonesian economy had to endure a challenging year in 2014. The global economic downturn continued to bring negative impact to demands of Indonesia's major commodity exports, which resulted in deterioration in Indonesia's trade balance that created a current account deficit. In addition to the high current account deficit, the nation faced the reversal of fund flows from the tapering of the US Federal Reserve's quantitative easing policy, triggering volatility in the Rupiah exchange rate.



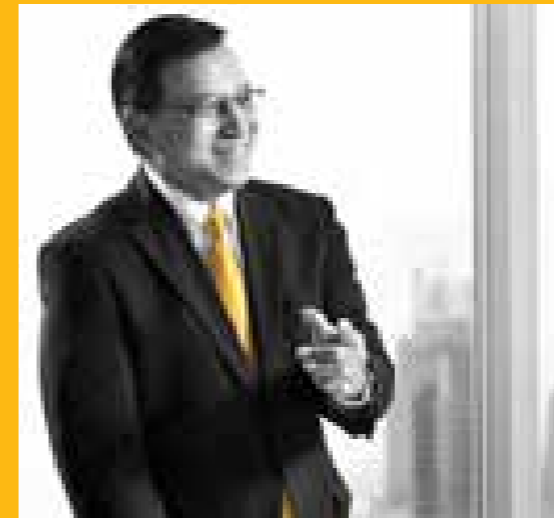
FROM LEFT TO RIGHT, CLOCKWISE

Prof. DORODJATUN KUNTJORO-JAKTI Ph.D.
President Commissioner (Independent)

HARRY HARTONO
Independent Commissioner

ASHISH JAIPRAKASH SHASTRY
Commissioner

SUNATA TJITEROSAMPURNO
Commissioner



FROM LEFT TO RIGHT

IRWAN MAHJUDIN HABSJAH
Independent Commissioner

RANVIR DEWAN
Commissioner

The year 2014 was also the year where we completed an eventful but democratic presidential election, where the people elected Joko Widodo as the new president. Towards the end of the year, the new government decided to ease the fiscal burden by taking the difficult decision to increase the fuel price. To address inflationary pressures from the fuel price hike and the weakening of Rupiah, the BI rate was raised another 25 basis points to the level of 7.75% by year end. As a result, Indonesia closed the year with a lower GDP of 5.02% in 2014, down from 5.80% in 2013.

The economic slowdown and rising interest rate has dampened growth in the banking industry. The industry saw a lower loan growth, down to 12% from over 20% a year earlier, and tight competition for third party funds that pushed up deposit rates during the year. As a result, the industry had to experience narrowing net interest margin of 4.23% in 2014 from 4.89% in the previous year.

2014 PERFORMANCE

Despite a challenging environment, I am pleased to report that BTPN continued to deliver positive results in 2014. Loans registered a 13% growth to Rp52.0 trillion, with a low Non-Performing Loan Ratio of 0.7%. Amidst tighter competition for deposits, customer deposits grew by 2.2% to Rp53.3 trillion from Rp52.2 trillion a year earlier. Loan to Deposit ratio was maintained at a comfortable 97% level, with Capital Adequacy of Ratio of 23.3% by year end. For financial year of 2014, BTPN reported a net profit of Rp1.85 trillion from Rp2.1 trillion in 2013.

In 2014, Sumitomo Mitsui Banking Corporation (SMBC) becomes the controlling shareholder of the Bank, following the purchase of an additional 15.74% ownership in BTPN. With this development, SMBC increased its shareholding to 40.00%, followed by TPG Nusantara S.à r.l. that now holds 25.88% of BTPN's shares and the public with the remaining 34.12%.

Together with IFC of the World Bank, this year SMBC also arranged a USD500 million* standby facility for BTPN.

I am also glad to report that in 2014 BTPN has completed the spin-off of its Sharia Business Unit into a separate legal entity, BTPN Syariah, which opens up more opportunities to continue serving Indonesia's productive lower-income segment.

BTPN's Funding Unit, Sinaya, is also progressing by forging a partnership with the global insurance firm, Allianz to start offering bancassurance products to Sinaya customers. BTPN and Allianz also signed an agreement to establish a joint-venture Life Insurance company focusing on life insurance products for the mass market.

*including USD300 million approved by Bank Indonesia in February 2015.

In 2014, SMBC becomes the controlling shareholder after increased its shareholding to 40%.



In the pension business, BTPN Purna Bakti has expanded its target customer to start serving the pre-pensioner segment, while our micro business unit, BTPN Mitra Usaha Rakyat, is now beginning to target the lower SME customers through BTPN Mitra Bisnis.

We expect the first half of 2015 to remain challenging, however, the second half should show some recovery and, thus, BTPN's performance is expected to improve.

GOOD CORPORATE GOVERNANCE

During this challenging year, the committees under the Board of Commissioners have performed their oversight duties well.

We continue to place a strong emphasis on good corporate governance to ensure sustainable value creation and growth. Close engagement amongst and between the Board of Commissioners, the Board of Directors and the Committees of the Board of Commissioners is maintained to ensure full implementation of compliance, transparency, accountability and professional ethics principles within the Bank's organization.

Periodically, the Board of Commissioners reviews the sufficiency and effectiveness of the Bank's internal controls and risk management framework and, based on our latest assessment, we are comfortable with the adequacy of BTPN's existing internal controls and risk framework. Nevertheless, we continue to seek ways for improving these two critical areas.

I would like to take this opportunity to express our highest appreciation to Ranvir Dewan and Sunata Tjiterosampurno, who have served as members of the Board of Commissioners, and Mahdi Syahbuddin, who served as the Bank's Human Capital Director, for their outstanding contribution to BTPN. At the same time, I welcome Chow Ying Hoong and Hiroshi Higuma as new members of the Board of Commissioners.

ACKNOWLEDGEMENTS

In closing, on behalf of the Board of Commissioners I wish to extend the sincere appreciation to all shareholders, the regulators, customers, business partners, staff and all other stakeholders for their continuing trust and support. With your full support, I am confident that BTPN will continue to progress and advance, and along with that, enable all our customers to grow and prosper with us.

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

president director report

In 2014 BTPN has completed the spin-off of its Sharia Business Unit into a separate legal entity, BTPN Syariah.

Jerry Ng

Dear Shareholders

The year 2014 was an important year for our country. We went through a closely contested, but orderly presidential election, resulting in a smooth leadership transition from former President Susilo Bambang Yudhoyono to current President Joko Widodo.

The year was also a challenging one for the banking sector. Economic growth slowed down to 5.0%, below the 6% average growth recorded for the last five years.

The country's trade balance also weakened creating a persistent current account deficit. This along with a government budget deficit, rising inflation and a strengthening USD all impacted the Rupiah. By year-end the Rupiah weakened to 12,385 per USD.

Bank Indonesia responded by tightening monetary policy and raising its benchmark rate to 7.75%. This ultimately raised bank cost of funds, narrowed interest margins and hurt profitability. As a result, bank sector loans grew by only 12%, its lowest level since 2009.



FROM TOP TO BOTTOM

JERRY NG
President Director
ONGKI WANADJATI DANA
Deputy President Director
DJEMI SUHENDA
Deputy President Director

FROM TOP TO BOTTOM

ANIKA FAISAL
Compliance Director and Corporate Secretary
KHARIM INDRA GUPTA SIREGAR
Information Technology Director
ARIEF HARRIS TANDJUNG
Finance Director

FROM TOP TO BOTTOM

HADI WIBOWO
Operations Director
ASEP NURDIN ALFALLAH
Pension Business Director
MULIA SALIM
UMK Business Director

For BTPN, our cost of funds rose by 210 basis points from a year ago, narrowing our net interest margins by 130 basis points. The end result is a 13% decline in net income to Rp1.85 trillion.

However, we continue to stay very prudent. Our loans grew by 13% above the industry. Loan quality (Non Performing Loan) was kept healthy at 0.7% (gross). We built sufficient liquidity, including a standby facility from IFC and Sumitomo Mitsui Banking Corporation. The Bank, measured by Basel III standards, is in full compliance and our capital level is at a comfortable CAR of 23.3%.

This year we also continue to balance our short-term versus long-term strategies by retooling our existing businesses, strengthening our underwriting criteria to reflect the changes in the market, improving our operational controls and infrastructure network as well as investing in new businesses for future growth.

2014 MILESTONES

I am pleased to report several important milestones achieved this year.

Sumitomo Mitsui Banking Corporation (SMBC) of Japan has expanded its share ownership of BTPN to become the controlling shareholder with 40%. SMBC is Japan's second largest bank in Japan by market value with some USD1.3 trillion in assets. This puts BTPN in a favorable position of not just having a strong shareholder, but also through them, having access to the regional and international financial markets whenever needed.

As part of their support, SMBC together with IFC of the World Bank, has availed a USD500 million* equivalent standby facility for BTPN.

Another milestone is the establishment of a majority owned subsidiary, BTPN Syariah. We have spin-off our previous Syariah Business Unit with our Tunas Usaha Rakyat (TUR) or Productive Poor business segment into this separate legal entity. I am happy to report that BTPN Syariah continues to show promising growth and strong financial performance.

The last milestone is BTPN's strategic partnership with global insurer, Allianz, to create an insurance company which will focus on providing micro-insurance for the mass market segment. In addition, our Sinaya Retail Banking has signed a Bank Assurance arrangement with Allianz to distribute its bancassurance products.

Our other two key business units, Pension and Micro, are progressing. Pension continues to further develop and extend its financial services to pre-pensioners. Micro has also expanded its market further upward into the lower-end of the small-medium enterprise (informal SME) segment. Both businesses have made significant productivity gains in its operations and loan processing areas.

*including USD300 million approved by Bank Indonesia in February 2015.

Micro has also expanded its market further upward into the lower-end of the small-medium enterprise (SME) segment.



We continue to enhance and better align our social community Daya programs into the Bank's daily business activities. The Daya program has been standardized to work more effectively across our different businesses. This has helped expand this vital component of our strategy to improve our customers' health and earning capacity and, in so doing, their respective communities.

In IT, we have prepared the launch of our BTPN Wow mobile banking services for the mass market and completed our research in digital banking space. In Operations we are introducing ways to extend further our network to reach unbanked communities through various agents and retail arrangements.

Both supporting units of Human Capital and Risk management have been strengthened to provide the added support needed for all of BTPN's new initiatives and growing business. This also involves tighter and more effective internal controls and quality assurance assessments.

Throughout the year we have strengthened and improved efficiency and effectiveness of our Corporate Governance structure. Our Board of Commissioners through their Committees and our Internal Audit unit continue to periodically assess the appropriateness of BTPN's business and operations.

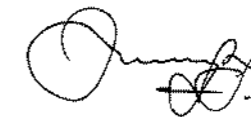
BUSINESS OUTLOOK

The first half of 2015 will remain a challenge with improvements in the economy expected to start in the latter half of the year as the policies of the new administration start to become effective. We will continue to grow prudently and build on our existing businesses as well as invest in technology and new initiatives, including those with medium and longer-term impact. We are broadening and extending the reach of our retail banking to cover more remote and unbanked communities. We are also embarking on a major project to address our high cost of funds and satisfy the Bank's future funding needs.

In closing, I would like to take this opportunity to thank Mahdi Syahbuddin, member of our Board of Directors for his invaluable contribution in helping transform the Bank and two members of our Board of Commissioners, Ranvir Dewan and Sunata Tjiterosampurno for their significant contribution throughout their term in office and a warm welcome to Chow Ying Hoong and Hiroshi Higuma as new Board of Commissioners members. Chow and Higuma have received the approvals from our regulator as members of the Board of Commissioners and were formally appointed during our 15 January 2015 Extraordinary General Meeting of Shareholders.

Our gratitude also extends to our stakeholders for their support, our business partners for their cooperation and our customers for their trust.

BTPN will not be where it is today if not for the tireless efforts of our employees. To them I extend my deep appreciation. Together we continue to build the Bank so it can make a difference in the life of millions.



Jerry Ng
President Director

Wayang Muka, a woodcarver in Gianyar, Bali. Customer of BTPN Mitra Usaha Rakyat.

improving
the
significance
of every
indonesian

vision

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

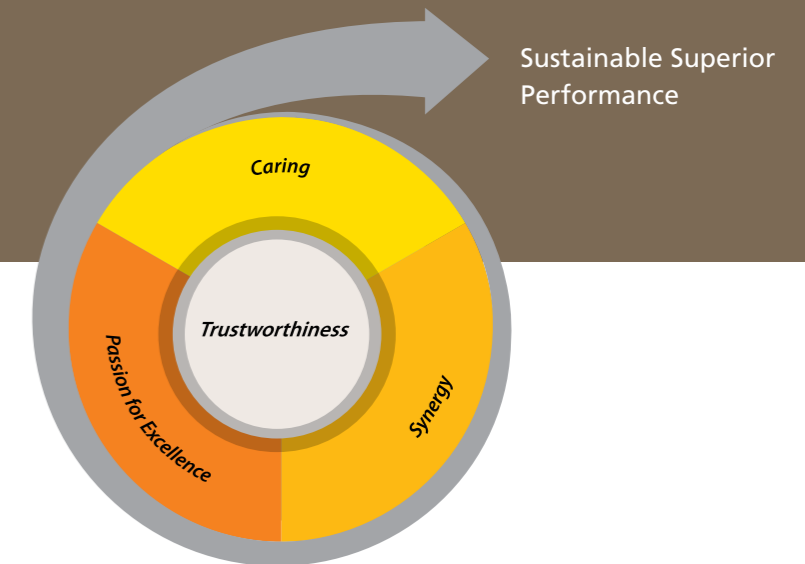
mission

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

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

values

Our Values drive how we conduct our business.



The crafting of BTPN's vision, mission 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, after vision, mission and values have been approved by the Board of Directors, the Bank believes that the journey in establishing its mission and values is the "destination".

bank **btpn** in brief

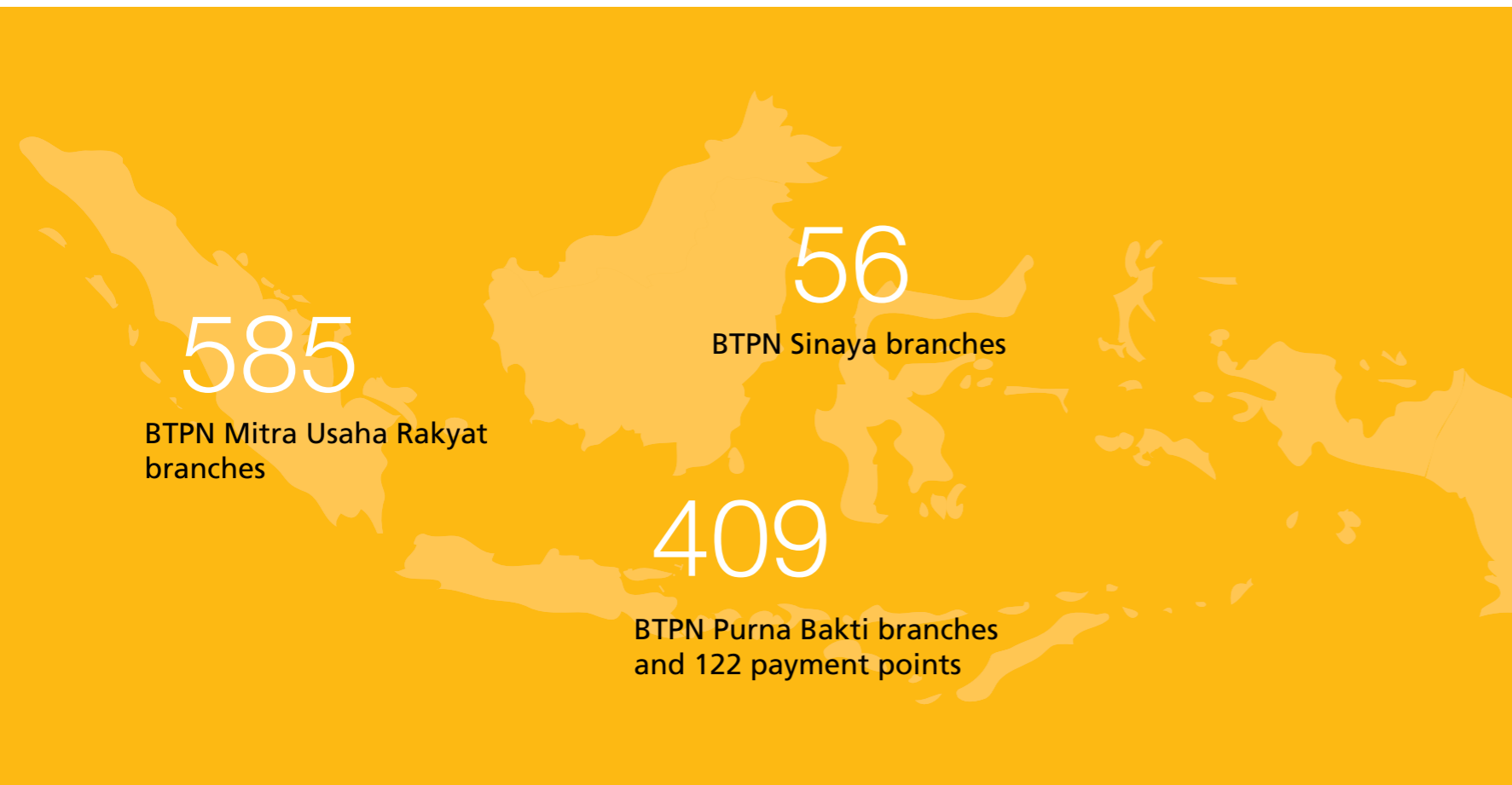
The Bank's head office is based in Jakarta and has branches spread throughout 263 cities in the country. The Bank provides an array of banking services that is divided into three businesses. The first is the BTPN Purna Bakti focusing on pensioners and pre-pensioners. The second is BTPN Mitra Usaha Rakyat focusing on micro-small entrepreneurs. 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 409 BTPN Purna Bakti branches and 122 payment points, 585 BTPN Mitra Usaha Rakyat branches, and 56 BTPN Sinaya branches 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 (CSR). 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 tag-line, "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	Sumitomo Mitsui Banking Corporation (40.00%) TPG Nusantara S.à r.l. (25.88%) Public (34.12%)
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	Rp116,805,745,140
Stock Exchange	Indonesia Stock Exchange
Share Code	BTPN
ISIN Code	101000118508
Head Office	Menara Cyber-2, 24-25 th floor, Jl. H.R. Rasuna Said Block X-5 no.13, Jakarta Selatan 12950
Website & Email	www.btpn.com corporate.communication@btpn.com
Ratings (Fitch)	National Long-Term: AA+ (idn); Stable Outlook National Short-Term: F1+ (idn)

milestone

getting stronger over the years

1958

Initially, The Bank was established in Bandung, West Java, under the name Bank Pegawai Pensiunan Militer (BAPEMIL) and served retired military personel. In 1986 change its name into PT Bank Tabungan Pensiunan Nasional. In 1993, The Bank change its license from a saving bank to a commercial bank.

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

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.

BTPN increased its assets to Rp34.5 trillion, compared to Rp13.7 trillion two years ago. The Bank ranked 10th among Indonesian banks according to market capitalization, ranked 5th in branch network and ranked 6th 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 throughout the country.

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.

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.

2013

the sharia business unit has 69,500 community groups (Sentra) across the country.

The Bank's Sharia-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.

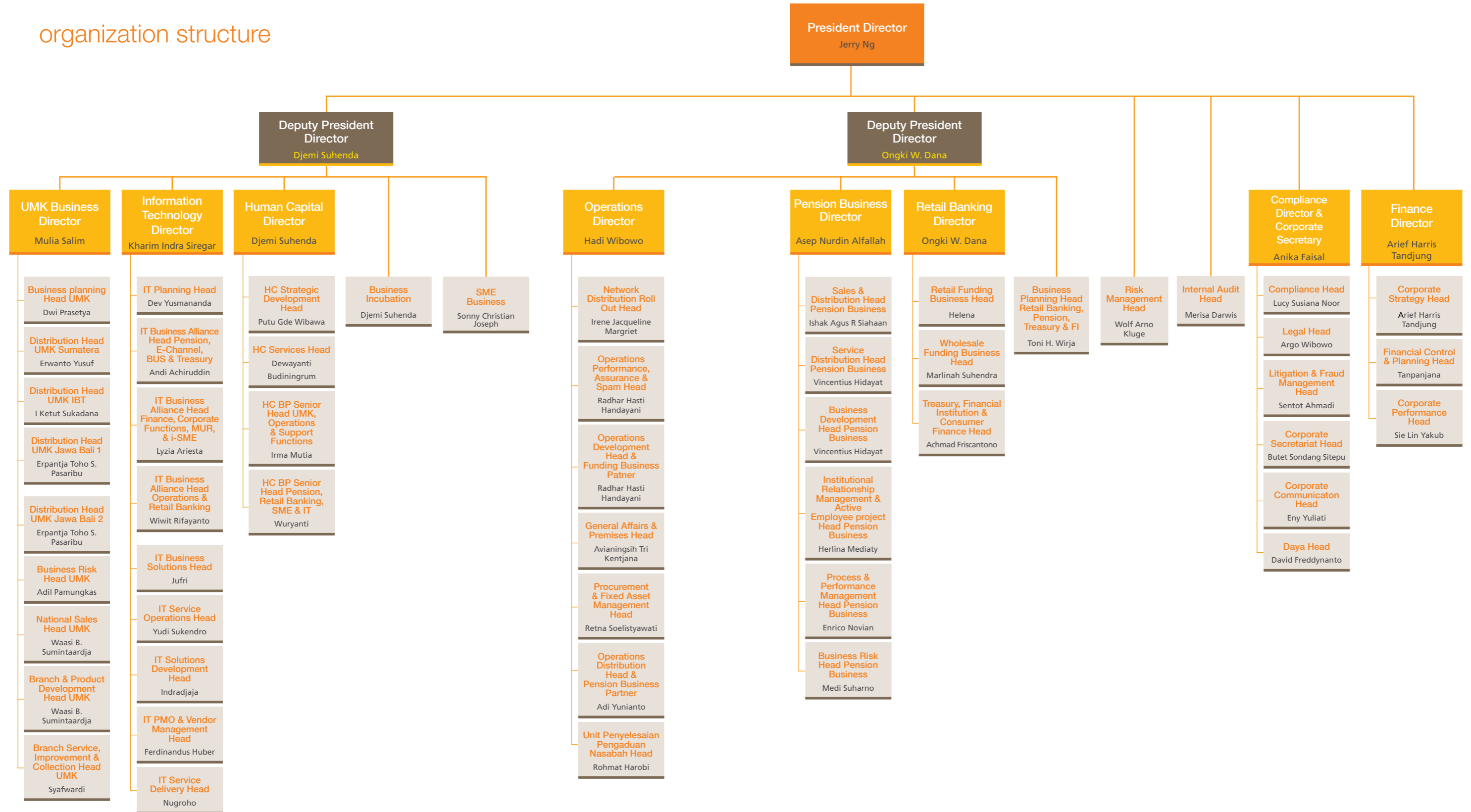
2014

Sumitomo Mitsui Banking Corporation (SMBC), Japan's second largest bank, has become BTPN's controlling shareholder with 40% ownership.

BTPN Syariah is a 70%-owned subsidiary company of BTPN, which was established through the spin off of its Sharia Business Unit.

The Bank's strategic partnership with Allianz, will be focusing on the mass market and is expected to start commercial operations.

organization structure



board of commissioner's profile



He is wearing an outfit made using traditional cloth from East Nusa Tenggara.

**PROF. DORODJATUN
KUNTJORO-JAKTI Ph.D.**

Indonesian citizen, age 75. 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. 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.



He is wearing an outfit made using traditional cloth from Palembang.

HARRY HARTONO

Indonesian citizen, age 72. Harry Hartono has been appointed **Independent Commissioner** of BTPN pursuant to the resolutions of EGMS on 8 September 2004. He is currently the Chairman of the Audit 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).



He is wearing an outfit made using traditional cloth from Lampung.

IRWAN MAHJUDIN HABSJAH

Indonesian citizen, age 67. Irwan Mahjudin Habsjah has been appointed **Independent Commissioner** of BTPN pursuant to the resolutions of EGMS on 28 April 2008. He is currently Chairman of the Risk Monitoring 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 35 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.

board of commissioner's profile



He is wearing an outfit made using traditional cloth from Makassar.

He is wearing an outfit made using traditional cloth from Bali.

He is wearing an outfit made using traditional cloth from Sukabumi.

RANVIR DEWAN*)

Singapore citizen, age 61. Ranvir Dewan has been appointed as **Commissioner** of BTPN pursuant to the resolutions of EGMS on 28 April 2008. He is a member of the 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 Shiram City Union Finance in Chennai, India and Thai Credit Retail Bank in Bangkok, Thailand.

ASHISH JAIPRAKASH SHASTRY

Singapore citizen, age 39. Ashish Jaiprakash Shastri has been appointed **Commissioner** of BTPN pursuant to the resolutions of EGMS on 28 April 2008. He is a member of the Remuneration and Nomination Committee of the Bank. He holds multiple concurrent roles and is a Senior Adviser 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 42. Sunata Tjiterosampurno has been appointed **Commissioner** of BTPN pursuant to the resolutions of EGMS on 28 April 2008. He is a member of the Risk Monitoring Committee and the 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.

*) The resignation of Ranvir Dewan as Commissioner is effective on 15 January 2015

*) The resignation of Sunata Tjiterosampurno as Commissioner is effective on 15 January 2015

board of commissioners committees profile

Audit Committee

CHAIRMAN

Harry Hartono (Independent Commissioner)

MEMBERS

Eddie Gunadi Martokusumo (Independent Party)
Stephen Z. Satyahadi (Independent Party)
Kanaka Puradiredja (Independent Party)

Risk Monitoring Committee

CHAIRMAN

Irwan Mahjudin Habsjah (Independent Commissioner)

MEMBERS

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

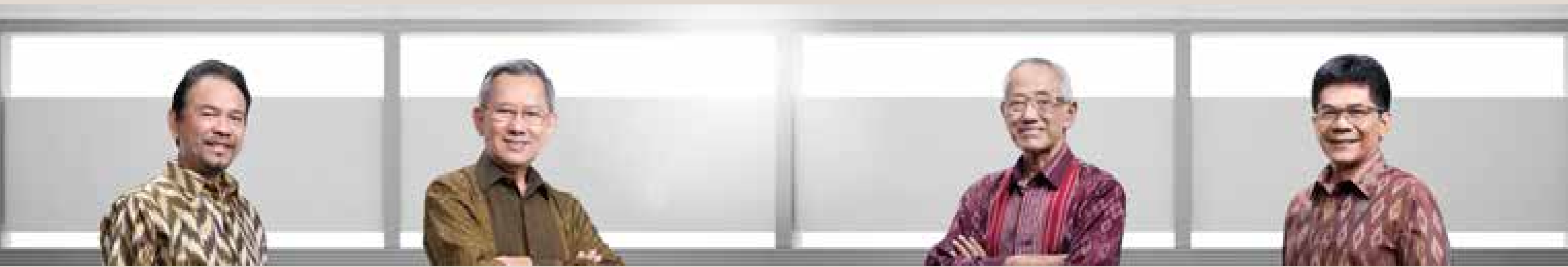
Remuneration and Nomination Committee

CHAIRMAN

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

MEMBERS

Irwan Mahjudin Habsjah (Independent Commissioner)
Ashish Jaiprakash Shastri (Commissioner)
Sunata Tjiterosampurno (Commissioner)
Putu Gde Wibawa (Executive Officer – Human Capital)



He is wearing an outfit made using traditional cloth from Makassar.

He is wearing an outfit made using traditional cloth from Garut.

He is wearing an outfit made using traditional cloth from Pekalongan.

He is wearing an outfit made using traditional cloth from Bali.

KANAKA PURADIREDDJA

Indonesian citizen, age 70. Serving as a member of the **Risk Monitoring Committee** since 21 September 2011 and appointed as a member of the **Audit Committee** since 19 March 2014.

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

Indonesian citizen, age 71. Serving as a member of the **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 Chairman of Audit Committee (2003-2007, 2011-Now) of PT United Tractors Tbk, Independent Commissioner and Chairman of Audit Committee PT Dharma Satya Nusantara (2012-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 PT BPK Gunung Mulia (2004-2014), 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

Indonesian citizen, age 70. Serving as member of **Audit Committee** of the Bank since 15 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 of PT Humpuss, Audit Specialist for the Asian Development Bank (ADB).

PUTU GDE WIBAWA

Indonesian citizen, age 52. Serving as member of the **Remuneration and Nomination Committee** of the Bank since 5 November 2014.

Received his Bachelor Degree in Civil Engineering from Institut Teknologi Bandung in 1987. Previously, he was Staff of Human Capital Director PT Bank OCBC NISP (January-March 2014), Culture Development Team PT Bank OCBC NISP (January-December 2013), Head of HC Planning & Development Division PT Bank OCBC NISP (January 2011-December 2012). He has also served as Human Resources Director PT Bank OCBC Indonesia (7 January 2008-31 December 2010), Independent Consultant (18 August-31 December 2007), HR Business Partner for Self Employed Mass Market (DSP) PT Bank Danamon Tbk (1 March 2004-17 August 2007), Practice Leader for Human Performance and Organization Development Division PT OTI Transformasi Lintas International (1 July 2003-28 February 2004). He started his career with Bank Duta (4 January 1988-31 December 1990). Then he worked with Andersen Consulting/Accenture as consultant (7 January 1991-31 August 2002).

board of directors profile



He is wearing an outfit made using traditional cloth from Sukabumi.



He is wearing an outfit made using traditional cloth from Pekalongan.



He is wearing an outfit made using traditional cloth from Palembang.



She is wearing an outfit made using traditional cloth from Palembang.

JERRY NG

Indonesian citizen, age 49. Jerry Ng was appointed **President Director** of BTPN on 9 July 2008. He leads an experienced senior management team committed to transform BTPN into the best mass market bank in Indonesia.

He has close to 30 years of experience in the financial services industry. He was Head of Indonesia and Senior Advisor for South-East Asia at TPG Capital before his appointment as President of BTPN. He began his banking career at Citibank and further moved to senior positions in various leading banks and financial institution 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 IBRA for restoring the banking industry back to normalcy.

He also serves as member of the Board of Trustees of SymAsia Foundation in Singapore, WWF in Indonesia, and the Blum Center for developing Economies at University of California, Berkeley.

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 57. Ongki Wanadjati Dana has been **Deputy President Director** pursuant to the resolutions of EGMS on 28 April 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 33 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 49. Djemi Suhenda has been **Deputy President Director** of BTPN pursuant to the resolutions of EGMS on 29 October 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, Tunas Usaha Rakyat, SME Banking and Branchless Banking 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, Leadership At the Peak at Center for Creative Leadership, Singapore.

ANIKA FAISAL

Indonesian citizen, age 47. Anika Faisal has been **Compliance Director and Corporate Secretary** pursuant to the resolutions of EGMS on 28 April 2008. Prior to this, she was Compliance Director at Bank Danamon Indonesia for six years. She has more than 24 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 law firm where she rose to become a partner in 1999. The same year, 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 is actively involved in managing profession & industry association among others Indonesian Bankers Association (Ikatan Bankir Indonesia) and Compliance Director Communication Forum (Forum Komunikasi Direktur Kepatuhan). She is also appointed as General Secretary in Indonesia Banking Association (Asosiasi 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.

board of directors profile



He is wearing an outfit made using traditional cloth from Pekalongan.



He is wearing an outfit made using traditional cloth from Pekalongan.



He is wearing an outfit made using traditional cloth from Garut.



He is wearing an outfit made using traditional cloth from Palembang.



He is wearing an outfit made using traditional cloth from Tapanuli.

KHARIM INDRA GUPTA SIREGAR

Indonesian citizen, age 50. Kharim Siregar was appointed **Director of Information Technology** at BTPN pursuant to the resolutions of EGMS on 28 April 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. He attended executive management program at INSEAD Singapore and Harvard Business School.

ARIEF HARRIS TANDJUNG

Indonesian citizen, age 46. 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, the Leadership Program conducted by Temasek Learning Center, Singapore in 2006 and CFO Strategic Financial Leadership Program by Stanford Business School Executive Education in 2013.

HADI WIBOWO

Indonesian citizen, age 47. Hadi Wibowo has been **Director for Operations** after previously serving as Director for Micro and Small Enterprises pursuant to the resolutions of AGMS on 8 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.

ASEP NURDIN ALFALLAH

Indonesian citizen, age 50. Asep Nurdin Alfallah has served as **Pension Business Director** pursuant to the resolutions of EGMS on 25 February 2011. He has been with the bank for over two decades. For 22 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.

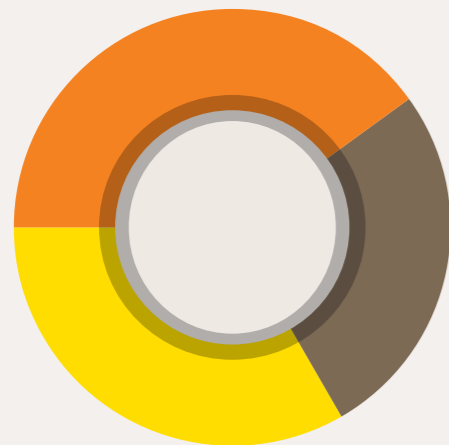
He holds a Bachelor of Banking and Finance degree from the National University of San Diego, California, USA; and a Masters degree in Banking and Finance from the University of Technology, Sydney, Australia. He also studied in Studienkollege, Mainz-Frankfurt, Germany; and has attended a number of education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

MULIA SALIM

Indonesian citizen, age 43. Mulia Salim has been **Director for Micro and Small Enterprises Director** after previously serving as Operations Director pursuant to the resolutions of AGMS on 4 April 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 Nanyang Technological University – Singapore and Haas School of Business – University of California Berkeley.

shareholders profile



Sumitomo Mitsui Banking Corporation
40.00%

TPG Nusantara S.à r.l.
25.88%

Public*)
34.12%

*) including 1% shares of PT Multi Kencana Mulia

Sumitomo Mitsui Banking Corporation (SMBC) is one of the largest banks in Japan. As of September 30, 2014 the Bank has JPY 144.1 trillion in total assets, JPY 85.5 trillion in total deposits and JPY 65.8 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 25,573 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 69 overseas offices across 38 countries and areas as of September 30, 2014.



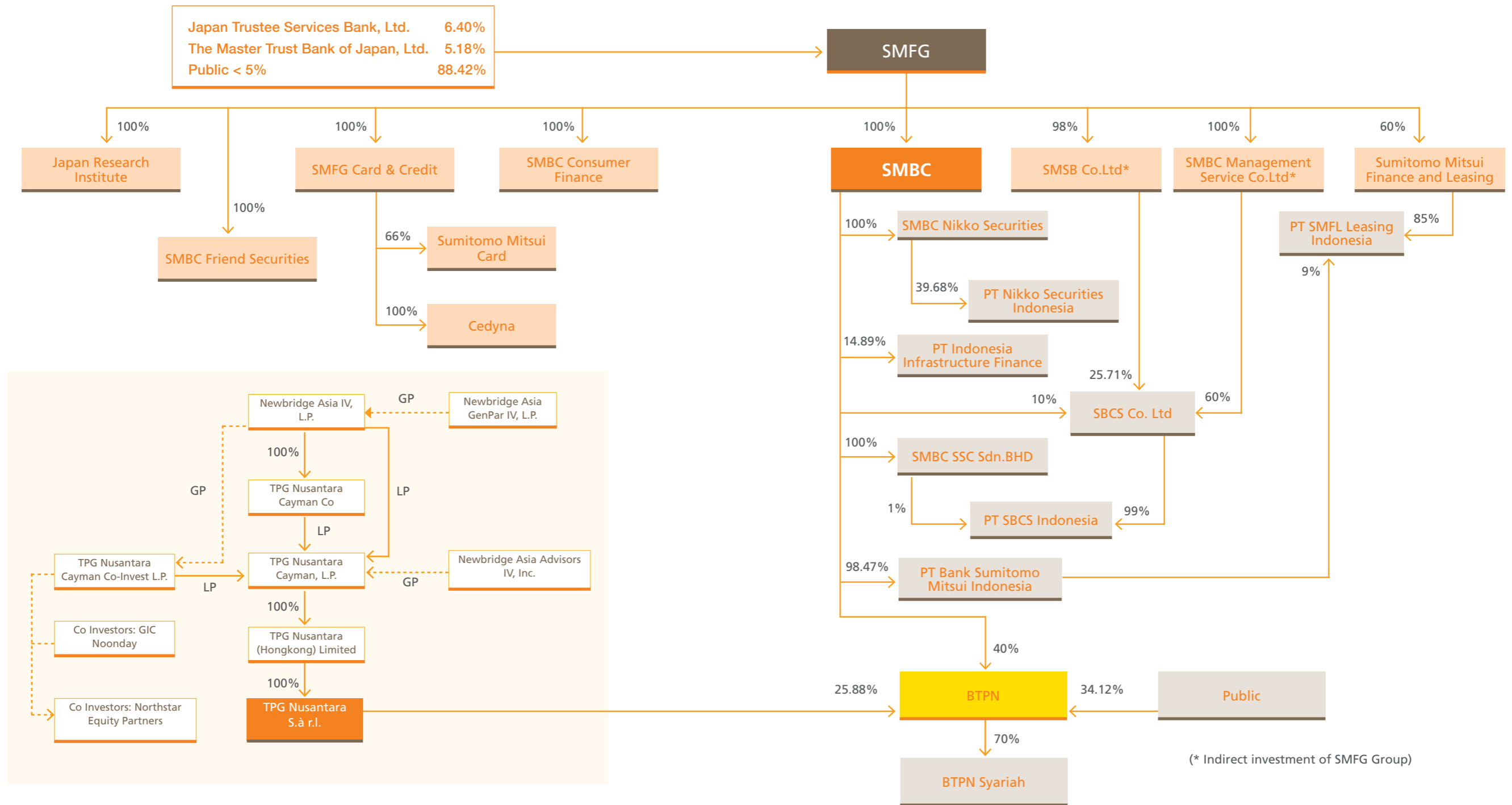
TPG is a leading global private investment firm founded in 1992 with \$65 billion of assets under management. TPG has extensive experience with global public and private investments executed through leveraged buyouts, recapitalizations, spinouts, growth investments, joint ventures and restructurings.

25,573
employee

459
branches in Japan

38
countries in worldwide

structure of ownership



Controlling Shareholder

Ultimate Shareholder	1. Sumitomo Mitsui Financial Group through Sumitomo Mitsui Banking Corporation 2. David Bonderman through TPG Nusantara S.a.r.l.
Non-controlling Shareholder through capital market (> 5%)	None
Non-controlling Shareholder not through capital market (> 5%)	None



subsidiary profile

Ai Nining, bamboo baskets crafter in Cimaung. Customer of BTPN Syariah, Cimaung, West Java

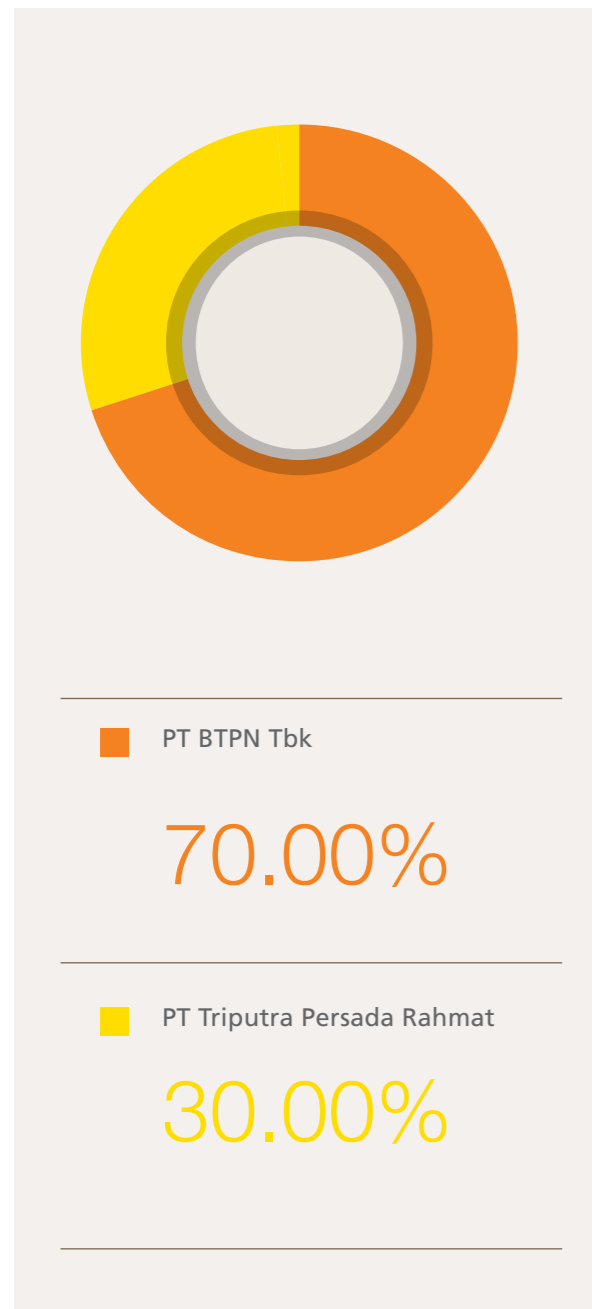
BTPN Syariah

BTPN Syariah, a 70%-owned subsidiary of BTPN is the 12th Syariah bank in Indonesia.

The Bank operates based on the principal of financial inclusion by providing financial products and services to remote unbanked communities as well as the lower income segment of society. Aside from providing financial service access to these communities, through its Daya program, also provides financial education to promote a more sustainable livelihood and a healthier community.

BTPN Syariah's Vision, Mission and Values reflect the Bank's direction in meeting its objective of developing millions of Indonesians. Its Vision is to become the best Syariah Bank that promotes financial inclusion and, in so doing, make a change in the lives of millions. In line with this, is its Mission to work together to create growth opportunities and attain a more purposeful life. The Bank strives to achieve their above Vision and Mission by focusing on four key Values, which are professionalism, integrity, respect and teamwork.

BTPN Syariah shareholding structure



2014 Financial Performance:

BTPN Syariah's revenue from financing reached Rp541 billion, up 12% from plan. Net profit after tax amounted to Rp53 billion. Profitability in terms of Return on Assets is 4.1% and Return on Equity is 13.5%. Liquidity is maintained at a comfortable Financing to Deposit ratio of 94.0% and Loan quality in terms of Non-Performing Financing ratio is a low 0.9%, while the Capital Adequacy Ratio is more than sufficient at 32.8%.

BTPN's Syariah Business Unit, that was focused on the Tunas Usaha Rakyat business segment, which aims to empower women from low-income families in rural villages, was successfully spun-off to BTPN Syariah and is now the main business of BTPN Syariah.

As of 31 December 2014, BTPN Syariah Total Assets and Liabilities reached Rp3.7 trillion. Murabahah financing totalled Rp2.5 trillion, while total funding amounted to Rp2.7 trillion.

In 2014, BTPN Syariah has 1.6 million customers, 10,828 employees and 117 branch network.

BTPN Syariah was formed from the conversion of Semarang-based, PT Bank Sahabat Purba Danarta (Bank Sahabat), into a Syariah Bank and then spun-off BTPN's Syariah Business Unit into this newly converted Syariah Bank.

Bank Sahabat was established back in 1991 as a non-foreign exchange licensed bank. BTPN acquired a 70% stake in the Bank on 30 January 2014 and then made the conversion into a Syariah Bank based on the Financial Services Authority decision dated 22 May 2014. BTPN's Syariah Business Unit, which was spun-off into the new Syariah Bank in July 2014, was established back in March 2008.

BTPN Syariah is a unique Syariah bank, which combines financial inclusion, women empowerment and Islamic banking in all its business activity.

2015 Priorities:

- Expand network distribution and strengthen infrastructure.
- Develop Branches Banking/LAKU PANDAI (Layanan Keuangan Tanpa Kantor Dalam Rangka Keuangan Inklusif).
- Develop new business with mass market segment.

BTPN Syariah's Supervisory Board

CHAIRMAN

Drs. H. Amidhan

MEMBER

K.H. Ahmad Cholil Ridwan, Lc

The Board of Commissioners

PRESIDENT COMMISSIONER (INDEPENDENT)

Kemal Azis Stamboel

COMMISSIONER (INDEPENDENT)

Dewi Pelitawati

COMMISSIONER

Taras Wibawa Siregar

The Board of Directors

PRESIDENT DIRECTOR

Hari A.S. Soekadis

DEPUTY PRESIDENT DIRECTOR

Ratih Rachmawaty

COMPLIANCE DIRECTOR

Rosi Susanti

DIRECTOR

Setiasmo

DIRECTOR

Gatot Adhi Prasetyo

Head Office

Menara Cyber 2, 34th Floor

Jl. H.R. Rasuna Said Blok X-5 No. 13

Jakarta Selatan 12950

share and bond registration

- On 14 March 2014 Sumitomo Mitsui Banking Corporation (SMBC) finalized its BTPN share purchased process through the Indonesia Stock Exchange. SMBC ownership in BTPN increased from 1,416,846,455 shares to 2,336,114,903 or 24.26% to 40%.

BTPN Share Ownership

Shares	Before March 2014		After March 2014	
	No of Shares	Percentage	No of Shares	Percentage
Sumitomo Mitsui Banking Corporation (SMBC)	1,416,846,455	24.26	2,336,114,903	40.00
TPG Nusantara S.à r.l.	2,394,517,775	41.00	1,511,458,044	25.88
Public*	2,028,923,027	34.74	1,992,714,310	34.12
Total	5,840,287,257	100.00	5,840,287,257	100.00

*) including 1% shares of PT Multi Kencana Mulia

- During 2014 there was no issuance of bond.

information for shareholders

Annual General Meeting of Shareholders

Annual General Meeting of Shareholders will be held on 26 March 2015.

Share Listing

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

Bonds Listing

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

Kantor Akuntan Publik Tanudiredja,
Wibisana & Rekan
(a member firm of PwC global network)
Plaza 89
Jl. H.R. Rasuna Said Kav X-7 No.6
Jakarta 12940
Tel: +62 21 521 2901
Fax: +62 21 529 055 55/529 050 50

Rating Agency

PT Fitch Ratings Indonesia
DBS Bank Tower
24th Floor, Suite 2403
Jl. Prof. Dr. Satrio Kav. 3-5
Jakarta 12940
T +62 21 2988 6800
F +62 21 2988 6822

Corporate Secretary

Anika Faisal
PT Bank Tabungan Pensiunan Nasional Tbk
Menara Cyber 2, 24th & 25th Floor
Jl. H.R. Rasuna Said Blok X-5 No. 13
Jakarta Selatan 12950
Tel: +62 21 300 26 200
Fax: +62 21 300 26 307

Website

www.btpn.com

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

a strong
capital
adequacy
ratio of
23.3%



Sugiharta Sanjaya,
an owner of spare parts
business in Bekasi.
Customer of BTPN Mitra
Usaha Rakyat

macro economy & banking industry

With the rise in interest rate, economic growth has slowed from 6.3% in 2012 to 5.8% in 2013 and further down to 5.0% in 2014.

MACRO ECONOMY

In 2014, among major industrial countries, only the US economy showed positive signs of growth. In the first three quarters US growth year-on-year posted 1.9%, 2.6% and 2.3%, respectively. In Europe, only Germany posted material growth at 1.2% for the third quarter, while for the same period, France was at 0.4% and Italy even contracted by 0.5%. In Asia, Japan had a disappointing year contracting by 1.2% during the third quarter. China also slowed

even further in the third quarter to 7.3% from 7.5% in the previous quarter. This translated into weak economic demand for Indonesian exports and a weakening Rupiah. Federal Reserve Chairperson, Janet Yellen, has been cautious with her remarks, but the market is expecting a rise in USD interest rates next year, which has further strengthened the USD against all major currencies, including those in the Asia region.

The Indonesian Rupiah is no exception. The currency started the year at Rp11,500 per USD, then weakened throughout the year and finally closed at Rupiah 12,385 per USD at year-end. But this trend was not merely due to the strong USD. China's slower growth and its shift from an economy focused on production to one that is more balanced between production and consumption have significantly reduced demand for commodities and thus hurt Indonesian exports to China. The end result is a shift in Indonesia's current account, which turned to deficit in 2012, reaching its low point at -3.5% of GDP in 2013 and improving slightly to -3.0% of GDP this year.

Another major event was the country's presidential election, which occurred in July, a few months after the parliamentary elections. Two major coalition parties competed for votes during the first half of the year. On one side was the 'Red and White' coalition, lead by Gerindra, the nation's fourth largest political party. Joining the coalition was Golkar, the second largest political party, PKS and PPP, two Islamic-based parties. On the opposing side was the 'Great Indonesia' coalition, lead by PDI-P, the largest party, and joined by NasDem and Hanura, two secular parties and Islamic-based party, PKB. The 'Red and White' coalition nominated former Lieutenant General Prabowo Subianto as president, while the 'Great Indonesia' coalition chose, Jakarta Governor Joko Widodo (Jokowi), as their presidential candidate.

The election was a tightly contested race and the end result was a close one. But even

though the population was quite evenly split between the two factions, both elections proceeded smoothly and orderly. The Prabowo lead 'Red and White' coalition won the earlier parliamentary election, while the Jokowi lead 'Great Indonesia' coalition won the presidential election. The challenge for the new government is how to effectively lead the country in the face of an opposing parliament. Interestingly, for the first time President Jokowi's cabinet has eight former company CEOs holding ministerial positions, which reflects the President's emphasis on getting things done.

The new government wasted little time to address the country's deteriorating trade balance and ease its fiscal burden by swiftly cutting its fuel subsidy by raising domestic fuel prices. With a Rp2,000 per liter fuel price hike to Rp8,500 per liter gasoline, the government freed up some Rp200 trillion for alternative

With the fuel price hike to **Rp8,500** per liter gasoline the government freed up a significant amount of budgetary funds to spend on infrastructure.

spending, especially infrastructure. This is the second fuel price hike in the last two years. In 2013, then President Susilo Bambang Yudhoyono raised the fuel price by the same Rp2,000 per liter amount. With the cut in fuel subsidies, which accounts for a significant portion of the state budget, government borrowings to finance the budget deficit can be kept below 3% of GDP. The higher domestic fuel price also helps reduce consumption of fuel, which is largely imported for domestic use. As a result, this slows import growth, thus helping narrow the current account deficit.

Another government measure to ease pressure on the Rupiah and also dampen inflationary pressures from the fuel price hike has been a series of increases in Bank Indonesia's SBI interest rate. Last year, the SBI rate was raised four times to 7.5%, while towards the end of this year another 25 basis points was added to increase the SBI rate to its current 7.75%. With the rise in interest rates in the last two years, economic growth has slowed from 6.3% in 2013 to 5.8% in 2013 and further down to 5.0% in 2014.

	2009	2010	2011	2012	2013	2014
National Real GDP Growth (% y-o-y)	6.0	4.6	6.5	6.3	5.8	5.0
GDP per capita (USD)-nominal	2,348	2,983	3,514	3,596	3,478	3,531
External Current account (% of GDP)	2.0	0.8	0.2	-2.7	-3.5	-3.0
Central government debt (% of GDP)	28.4	26.1	24.6	23.1	22.0	21.2
International Reserves-IRFCL (USD bn)	66.1	96.2	110.1	112.8	99.4	111.9
Reserve Cover (Months of imports & ext. debt)	7.1	6.3	6.1	5.4	5.4	5.9
BI policy rate (% year end)	6.50	6.50	6.00	5.75	7.50	7.75
Consumer prices (% year end)	2.78	6.96	3.79	4.30	8.38	8.36
Fiscal balance (% of GDP; FY)	-1.5	-0.9	-1.3	-1.8	-2.2	-2.3
S&P's Rating-FCY	BB-	BB	BB+	BB+	BB+	BB+

BANKING INDUSTRY

The economic slowdown and the rise in interest rates had a major dampening effect on the banking industry. Loan demand and growth slowed from above 20% down to 12% by year-end, one of the lowest levels in the past few years. Deposit growth, which has been struggling to catch up with the rapid loan growth in the past few years, also declined, but at a slower pace, from 14% last year to level at 13%. The banking industry's Loan to Deposit Ratio (LDR), as a result, settled at 89%, similar to that of a year ago.

The big four top banks, Bank Mandiri, Bank Central Asia (BCA), Bank Rakyat Indonesia (BRI) and Bank BNI (BNI) competing for deposits to fund their loan growth ramp up, caused considerable tightness in the Rupiah money markets. The rest of the banking industry competed fiercely for whatever was left over pushing up deposit rates considerably. This caused the Financial Services Authority (Otoritas Jasa Keuangan or OJK), in October 2014, to come up with limits on deposit rates offered by banks, according to their size. The ceiling on



deposit rates of the big four banks (Mandiri, BCA, BRI and BNI) were set at 9.50% (or 200 bps above BI rate), while the next category of banks were capped at 9.75% (or 225 bps above BI rate), 25 basis points above of the big four. This helped ease the liquidity tightness faced by the banking sector.

However, in a rising interest rate environment, it is easier to raise deposit rates and than to pass it on by raising lending rates. Borrowers

are not only loan rate sensitive but also banks are wary of raising lending rates too high for fear of hurting borrowers' ability to repay their loans. As a result, there was a marked narrowing of the industry's net interest margin (NIM) to 4.2% from 4.9% a year ago.

Slower loan growth and tightening net interest margins has significantly hurt the sector's profitability. Fee income growth has also slowed following the slowdown in business activity. This is reflected in industry net profits, which grew just 8% from 15% a year ago. With a slowdown there is always concern about the industry's asset or loan quality and, as expected, asset quality has deteriorated, with non-performing loans (NPLs) for the sector rising to 2.3% from 1.9% a year ago.

Nevertheless, the industry's capital levels are still sufficient to cushion the earnings drop. In fact, the sector's capital adequacy ratio (CAR) levels have slightly increased to 19.5% from 18.1% a year earlier.

The banking industry is expected to face similar challenging conditions going into 2015. And although there are positive signs on the horizon for the world economy, this would only be felt in the second half of the year as investments start to pick up and government spending starts to be felt. Meanwhile, the banking industry is expected to manage down their costs, continue monitoring closely their loan portfolio to ensure there are sufficient provisions and keep capital sufficient to absorb earnings volatility.

financial performance

For the FY 2014, the Bank generated a Net Profit After Tax (NPAT) of Rp1.85 trillion.

In line with banking sector trends, BTPN loans grew by 12.8% for the year ending December 2014. This was quite below the 19% loan growth achieved a year ago. For the FY 2014, the Bank generated a Net Profit After Tax (NPAT) of Rp1.85 trillion, reflecting a 13% decline and an earning per share of Rp317. This translates into a Return on Asset (before tax) of 3.6% and a Return on Equity of 18.4%.

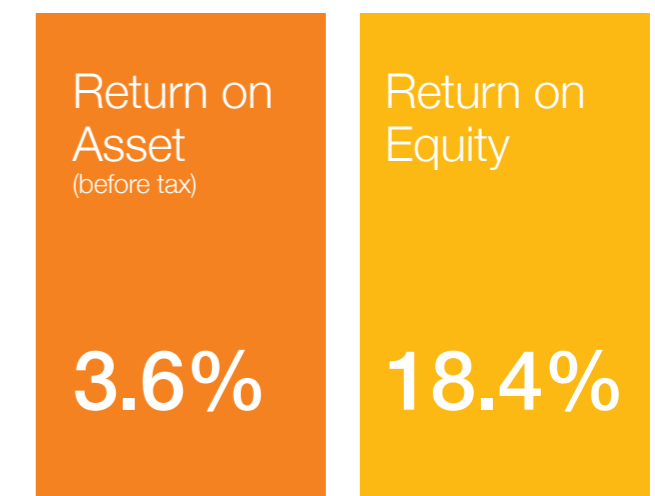
majority-owned subsidiary, BTPN Syariah grew by 85% reaching Rp2.5 trillion and accounting for 4.8%, up from 3% of total loans last year.

With loans growing 13% and deposits by 2.2%, BTPN's LDR rose to 97% from 88% a year ago. This also explains the importance of professional funding, which accounted for 13% and 11% of total funding in 2014 and 2013, respectively. Despite the tighter competition for deposits, the bank was able to maintain its deposit structure, with the portion of deposits kept at 85% and Current Account and Savings Account (CASA) at 15%.

ASSET AND LIABILITY

As of 31 December 2014, BTPN grew its assets and loans by 8% and 13%, respectively. By year-end, total assets reached Rp75.0 trillion and total loans Rp52.0 trillion.

BTPN's pension business (BTPN Purna Bakti) totaling Rp34.7 trillion in loans remains the major contributor, accounting for 67% of total loans and growing 10% for the year. The Micro loan accounting for 24% of total loans, increased by 22% from last year up to Rp12.7 trillion, while the relatively new



PROFITABILITY

For FY 2014, Net Interest Income slightly decreased by 0.1% to Rp7.0 trillion, while the rise in operating expense (exclude allowance for impairment losses) was kept at 13% at Rp4.5trillion, resulting in a NPBT reduction of 12% to Rp2.5 trillion and a NPAT drop of 13% to Rp1.85 trillion.

The Bank's net interest margin dipped to 11.4% from 12.7% last year. Competition for deposits remains tight as banks competed to fund their strong loan growth. Interest expense grew by a sizable 35%, much above the 12% rise in interest income. The Bank managed to contain the rise in its cost-to income ratio to 58%, up from 53% last year.

LIQUIDITY

The Bank continues to maintain a conservative liquid asset ratio of 37% to ensure sufficient liquidity, given continuing market volatility and tight liquidity in domestic markets. In order to address the inherent maturity mismatch between loans and deposits, the Bank has relied on issuing 3 and 5 years Rupiah bonds. This year, the Bank has not grown its loan book that aggressively and therefore hasn't issued any bonds.

In June 2014, Fitch Ratings upgraded BTPN's ratings, including its National Long term Rating to AA(idn) from AA-(idn) with a Stable outlook.



However, the Bank has secured a USD500 million equivalent Standby Loan facility from the World Bank's IFC/Sumitomo Mitsui Banking Corporation (SMBC). The first USD200 million portion was done in August 2014 and the remaining USD300 million has been approved by Bank Indonesia in February 2015. The Bank's Loan to Funding ratio (excluding equity) remains at 84%.

LOAN QUALITY

Gross Non-Performing Loans (NPLs) was maintained at 0.7%, the same level as the previous year, while the Bank's Cost of Credit (CoC) was kept at 1.5%. 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. With the economic slowdown, the loan quality of the micro business (BTPN Mitra Usaha Rakyat) declined, resulting in an NPL ratio of 3.0%, up from 2.5%. The newly established BTPN Syariah-Tunas Usaha Rakyat also recorded a slight rise in their NPF ratio to 0.9% from 0.4% last year, which is still manageable. The resulting consolidated NPL ratio for Bank BTPN and BTPN Syariah was kept at a low 0.7%. NPL of SME (BTPN Mitra Bisnis) loan portfolio was 0.0% because it is a new business.

BOND REPAYMENT ABILITY

In June 2014, Fitch Ratings upgraded BTPN's ratings, including its National Long term Rating to AA(idn) from AA-(idn) with Stable outlook. The Bank's outstanding bond programs have also been changed to reflect this upgrade. According to Fitch Ratings, the 'AA' National Ratings denote expectations of a very low default risk relative to other issuers or obligations in the same country.

In January 2015, Fitch Ratings upgraded BTPN's ratings to AA+ (idn) with stable outlook. The upgrade reflect Fitch's view that its parent Sumitomo Mitsui Banking Corporation has a higher propensity to provide support, in case of need, to BTPN.

financial impact

IFC and SMBC arranged a standby facility amounting up to USD500 million for BTPN.

CORPORATE ACTION & USE OF PUBLIC FUNDS

In January 2014, BTPN held an Extraordinary Shareholders Meeting and secured shareholder approval to acquire Semarang-based PT Bank Sahabat Purba Danarta (Bank Sahabat). It then converted its bank license to a Sharia bank license and change its name to BTPN Syariah.

In February, BTPN invested Rp600 billion to acquire a 70% shareholding in Bank Sahabat Purba Danarta, which later became Bank BTPN Syariah.

In March, SMBC completed the purchase of an additional 15.74% stake in BTPN, which increased its shareholding to 40.00% from 24.26%. As a result, TPG's stake in BTPN decreased to 25.88% from 41%.

In July, BTPN completed its conversion of Bank Sahabat into BTPN Syariah and the Sharia Business Unit (UUS) spin-off. BTPN Syariah is now one of twelve syariah banks in Indonesia and the only one which focuses on serving the productive poor segment.

In August, BTPN's Retail Banking signed a Strategic Partnership agreement with Allianz – Bancassurance. In addition, BTPN and Allianz agreed to focus on providing life insurance products for the mass market.

In August, IFC and SMBC arranged a standby facility amounting to USD200 million and an additional USD300 million for BTPN. Regulatory approval has been obtained in February 2015 for this additional standby facility. These funds will be used for liquidity purposes, whenever needed.

BTPN's Retail Banking signed a Strategic Partnership agreement with Allianz.

CAPITAL STRUCTURE

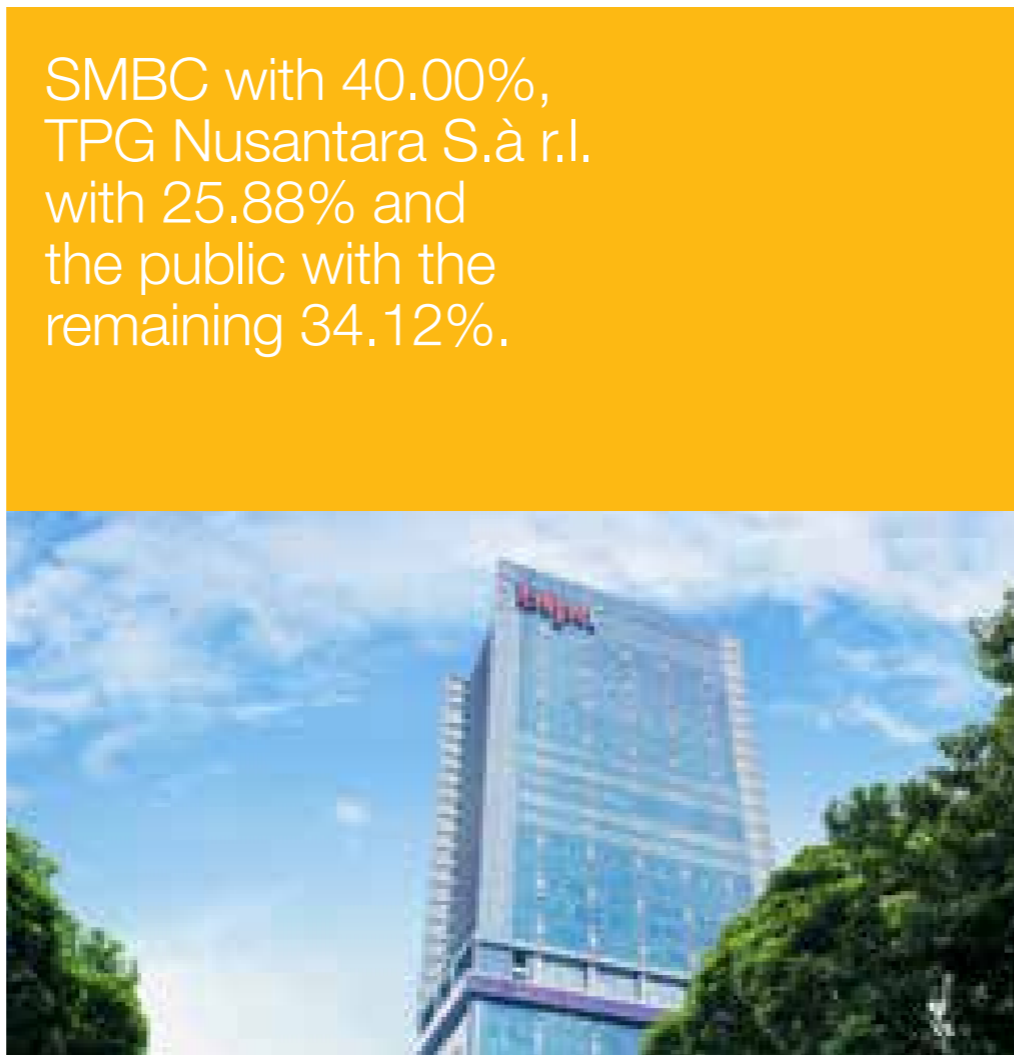
With SMBC's purchase of an additional 15.74% ownership in BTPN, the ownership composition of the Bank is currently, SMBC with 40.00%, TPG Nusantara S.à r.l. with 25.88% and the remaining 34.12% owned by the public. The Bank's Capital Adequacy Ratio stands at 23.3%.

DIVIDEND POLICY

On 20 March 2014, BTPN shareholders, at the Bank's Annual General Meeting of Shareholders, have committed to continue not to declare dividends, provided that the Bank's ROE can be maintained at a competitive level. All net profits are reinvested back the bank to ensure there is sufficient capital to support further growth.

INFRASTRUCTURE

BTPN's capital expenditure for 2014 totals Rp448 billion (excluding ATMs) or Rp449 billion (including ATMs) and is used for branch and outlet expansion as well as Information Technology investment.



Total BTPN Purna Bakti Branches

Before 2014	435
New in 2014	none
Total	409 (note: excluding 122 Payment Points)

Total BTPN Mitra Usaha Rakyat Branches

Before 2014	619
New in 2014	none
Total	585 (note: excluding 5 SME branches)

Total BTPN Sinaya Branches

Before 2014	46
New in 2014	10
Total	56

MATERIAL REGULATORY AND ACCOUNTING POLICY CHANGES

There is no regulation or accounting policy changes that materially impacted bank financials reporting.

MARKETING ASPECTS

BTPN maintains and expands its market share in loans and deposits by improving existing products and services to serve potential new segments not served by the banking sector. BTPN's market share of loans was 1.4% and share of customer deposits 1.3% in 2014.

BTPN promotes its various products and services through its branch network and outlets. The Bank also uses advertisements in major publications and other electronic and non-electronic media as well. On the funding side, BTPN conducts periodic events for deposit customers, covering investment topics that are of interest to them.

SUBSEQUENT EVENTS

- I. The Bank's Extraordinary General Meeting of Shareholders dated on 15 January 2015 resolves as follows:
 1. Approved and accepted the resignations of Mr. Ranvir Dewan and Mr. Sunata Tjiterosampurno, as Commissioner of the Bank and to appoint Mr. Chow Ying Hoong and Mr. Hiroshi Higuma, each as a Commissioners of the Bank.

After the above changes, the members of Board of Commissioner of the Bank will be as follows:

Board of Commissioners

President Commissioner (Independent)	Prof. Dorodjatun Kuntjoro-Jakti Ph.D.
Independent Commissioner	Harry Hartono
Independent Commissioner	Irwan Mahjudin Habsjah
Commissioner	Ashish Jaiprakash Shastry
Commissioner	Chow Ying Hoong
Commissioner	Hiroshi Higuma

2. Confirmed that Mr. Jerry Ng and Mrs. Anika Faisal, respectively, is the President Director (Independent) of the Bank and the Compliance Director (Independent) of the Bank and pursuant to resignation letter dated 21 May 2014, Mr. Mahdi Syahbuddin has resigned from his position as a Director of the Bank effective as of 21 July 2014, therefore the composition of the Board of Directors of the Bank are as follows:

Board of Directors

President Director (Independent)	Jerry Ng
Deputy President Director	Ongki Wanadjati Dana
Deputy President Director	Djemi Suhenda
Director of Compliance (Independent)	Anika Faisal
Director	Kharim Indra Gupta Siregar
Director	Mulia Salim
Director	Arief Harris Tandjung
Director	Asep Nurdin Alfallah
Director	Hadi Wibowo

3. Approved and accepted the amendment and restatement of the entire Articles of Association of the Bank in connection with the Spin-off of the Sharia Business Unit of the Bank.
- II. On 18 February 2015, TPG Nusantara S.à.r.l. sold its ownership of the Bank amounting 1,022,050,270 shares or 17.50% to Summit Global Capital Management B.V. This resulted in TPG Nusantara S.à.r.l. ownership in the Bank became 489,407,774 shares or 8.38% and Summit Global Capital Management B.V. ownership became 1,168,057,451 shares or 20%.

2015 business outlook

the Rupiah is expected to continue to be under pressure going into 2015.

In 2015, the global economy is projected to remain uncertain.

Among the world's major economies, the US is the only one posting strong economic growth. The European, Japanese and Chinese economies remain weak. Adding to this uncertainty is the drop in oil prices, which is at first glance good for consuming, as opposed to producing countries. But the disruption it causes for many sectors is quite significant. As a result, the USD is expected to remain strong against major currencies, especially considering a much anticipated rise in USD interest rates sometime in 2015.

With a weak global economy, commodity prices are expected to continue to be depressed, which doesn't bode well for Indonesia's exports and thus its trade balance. Even with the latest domestic fuel price hike, that should help dampen the growth of oil imports, it might not be enough to offset the drop in exports. Besides developing countries have a high demand for imports as they develop and grow. As a result, the Rupiah is expected to continue to be under pressure going into 2015. Unfortunately, with the Federal Reserve planning to raise interest rates next year, the Rupiah interest rate is not expected to drop soon. In fact, it might even rise should unforeseen events trigger a rush into USDs.

In the pension business (BTPN Purna Bakti), the Bank will be expanding its financial services to pre-pensioners and active employees.

However, lower government subsidies allows more funds to be allocated to much needed spending on infrastructure and social services, such as health and education. Another positive is that the government's budget deficit can be curtailed and thus there is less need for government borrowing, leaving more space for private sector financing.

With high domestic interest rates slowing down loan growth, domestic consumption can't be relied on to spur economic growth. The country also can't rely on exports to boost the economy with a weak world economy. That leaves only government spending and investments to help drive the economy. However, the impact from these two drivers will take time to be felt, which leads most to remain cautious about the country's growth prospects for 2015. Although



growth projections are better than the 5.0% posted for 2014, the government project growth to reach 5.7%, still below the country's 6% average growth rate.

As a result, loan growth will still be subdued at least for the first half of next year. Adding this with narrower net interest margins and a rise in non-performing loans (NPLs) it will be a challenging year for the banking sector.

BTPN PRIORITIES FOR 2015

In 2015, BTPN's financial performance is expected to closely follow the Business Plan submitted to BI and OJK.

In the pension business (BTPN Purna Bakti), the Bank will be expanding its financial services to active employees and military personnel preparing for retirement.

In the micro business (BTPN Mitra Usaha), the informal-SME segment (i-SME) program is being roll out. Roll out will be continue from 47 to 90 branches.

For the Bank's subsidiary, BTPN Syariah, the focus will be on growing the Sharia business by continuing to expand and broaden the reach of its community financial services.

On funding, the Bank is broadening and extending the reach of its retail banking to cover more remote and unbanked communities. It is also embarking on a major project to address its high cost of funds and satisfy the Bank's future funding needs.

BTPN Sinaya branches will also be more active cross selling Allianz financial services under its Strategic Partnership agreement.

In addition, BTPN's strategic partnership with Allianz will focus on providing micro-insurance for the mass market segment.

The Bank's Daya program will continue to improve and expand its three pillars of Daya Health & Wellness, Daya Entrepreneurial Capacity Building and Daya Community Empowerment. For example, in Daya Entrepreneurial Capacity Building, the Bank plans to standardize and improve the coverage of its training programs.

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.

In 2015, the Bank hopes to further expand applicability of BTPN Wow!, its mobile banking platform across the Bank's business and support units.

empowering
people is
part of our
business

LIA NURJANAH, a chicken
vendor at Cianjur market,
Cianjur. Customer of BTPN Mitra
Usaha Rakyat

business units

The total pension loan size is Rp34.7 trillion.



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.



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

Micro loans grew 22% to Rp12.7 trillion.

Time deposits accounted for 85% of total third-party funds.

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





business units

BTPN Purna Bakti customers in Kudus created an old bike community.

BTPN Purna Bakti

BTPN plan to expand its Daya program to active public service employees and military personnel preparing for retirement to maintain its market leadership in loan services to state pensioners.

BTPN's pension business (BTPN Purna Bakti) loan portfolio is now Rp34.7 trillion, up 9.9% from last year. The pension portfolio accounts for a sizable 67% of the Bank's loan portfolio. The challenge going forward is how to sustain the Bank's market leadership position, especially with increasing competition from other banks. This explains the unit's focus on looking at different ways to go up to the next level and further differentiate itself. Last year the focus was on improving service quality and sales productivity for its civil service and military pension customers as well as standardizing pension branch offices.

The total pension loan size is

Rp34.7 trillion

This year, the emphasis is to extend loan services beyond pensioners to active civil service employees and military personnel preparing for retirement, to improve pension loan terms and expand our network by opening additional payment points or virtual branches.

The pre-pension loan service is growing and so is the active civil service employee segment. This unit has also priced its loans and set its loan tenor more competitively to attract more customers. During the year, 33 payment points have been set up to better reach its customers. The Bank is also planning to expand its payment channel with partners that have a vast branch network, such as with the outlet Alfamart. In fact, the pension unit plans to convert several branches to become payment points so operating costs can be managed down. To ensure high service standards are maintained, an independent survey is conducted twice a year using mystery shoppers to measure the Bank's service quality.

The average pension loan size is Rp44.4 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%.

2015 priorities

- Continue to deepen the relationship with strategic partners in the pension business.
- Develop relationship with government institution to support pre pensioners through Daya initiatives.
- The pension business plans to grow its new loan service to active public service employees.
- The unit plans to further grow beyond its current 33 payment points in and 409 pension branches.



“ we use community centers for pensioners' social community activities...”

Robby Soedhiono Rabianto, 73 years old.
PENSIONER
Customer of BTPN Purna Bakti, Semarang

customer testimonial

Robby Rabianto has been a customer of BTPN Purna Bakti for 17 years – since the beginning of his pension years. Aside from the branch being close to his home, he chose BTPN because of its dedicated services for pensioners. “The benefits I have received is incredible,” he claimed. In banking, he enjoys the flexibility and efficiency in the processes, as well as other products that the Bank offers such as loans.

He further mentioned the benefits from the free health consultations and the routine interactive dialogues on health. “I am an active member in several social associations and BTPN's staff have helped me to give health presentations at other events, even when all I can only offer them is snacks as repayment. That is why I feel like part of a family. During the health dialogue and presentation sessions, I always listened well. Besides wanting to keep myself healthy, I would transfer the knowledge to other people so that it will not stop with me. This way, I would also be doing good, right” he said with a smile.



business units

BTPN Mitra Usaha Rakyat

Agi Ruslan, a mushroom farmer in Cipanas showing off his harvest. Customer of BTPN Mitra Usaha Rakyat.

A new initiative providing financial services to the segment in-between Micro and SME has shown positive results and is being rolled out.

Micro loans grew 22% to Rp12.7 trillion, accounting for 24% of the Bank's total loans. This unit has successfully completed its new initiative to provide loans to a new segment just above BTPN's traditional micro customers, called SME segment. Some 50 new SME implant branches have been set up and are running in several potential locations.

It has also enhanced its management control over sales and collection across Micro branches down to a more granular account level. This not only improves management control over the Micro branches, but also improves operating efficiency through increased centralization and effective decision making.

A new and unique credit scoring system is also in place. This new scoring system has two components. The first part is based on historical data of some 900,000 micro customers over a 2009-2014 period. The second is a psychometric analysis of individual behavior based on 2.8 million data points from 14,000 customers over a two-year period. This scoring system is more objective and efficient, as it allows the unit to provide immediate conditional credit approval. In addition to reducing turn around time of credit decision it also simplifies the credit process, documentation and credit verification. This provides the Bank a unique edge over its counterparts

This unit serves about **255,000** customers by year-end

in providing efficient and timely financial services to the mass-market segment. The unit expects the new credit system to significantly improve its risk selection process and ultimately its portfolio quality going forward.

On branch operations, the unit has reassessed its branch network and realigned it more closely to the area's respective condition and strategy. It is also monitoring more closely the activity and productivity of the Sales and Collection teams on a daily basis. In addition, there is a more balanced shift of emphasis from loan quantity to quality.

On portfolio quality, the unit is providing loan renewals and top-ups as well as a repayment collection system that is based on a customer's risk profile.

This year, the unit operates through 590 branches and serves about 255,000 customers by year-end. The NPL for micro and small business loans has been kept at 2.2% this year.

2015 priorities

- Roll out of informal SME units within the existing and additional branch network planned for 2015.
- Implement the new credit scoring system across the Micro and SME segment.
- Continue to improve upon and refine the newly management control system over sales and collection accounts.



“The loan provided the capital to increase production...”

Ni Nyoman Musniwati, 51 years old. SILVER CRAFTSMAN

Customer of BTPN Mitra Usaha Rakyat, Bali.

customer testimonial

“I have been a customer of BTPN for 10 years. As a long-term customer, I have received benefits in the loan sector to help with my business. The loan provided the capital to increase production, which contributed to growth in profit,” said Ni Nyoman. According to her, she never encountered difficulties during the credit application process.

Ni Nyoman also benefited from the entrepreneurial knowledge from the Daya trainings she has attended regularly. “I found it useful in developing businesses like mine. I like the module on marketing the most and on financial management second,” she explained further. Ni Nyoman is an owner of a silver and souvenir shop at Sukawati Market, Bali.



business units

The staff of BTPN Sinaya committed to best quality customer service. BTPN Sinaya, Dago branch, Bandung.

BTPN Sinaya

BTPN's Funding unit plays an important role in providing sufficient funds to grow the Bank's various loan businesses.

This unit is split into three groups, each targeting different customer segments: the retail, wholesale and financial institution segments. The funding unit runs 90 designated branches carrying the Sinaya brand, specially located and designed to serve funding customers. The retail group serves retail customers, wholesale attracts the corporate and high net-worth market, while financial institution targets financial institutions for funding.

On top of offering deposit and savings products with attractive returns to its customers, BTPN invites funding customers to take part in BTPN's Daya program through participation in Sahabat Daya, which is a direct opportunity for Sinaya customers to impart knowledge and creating better opportunities to the Bank's mass market customers.

In 2014, BTPN introduced its internet banking and mobile banking services to its Sinaya customers, featuring various transaction facilities accessible through customers' electronic gadgets. The new services complement the Bank's existing services, which include access to over 50,000 ATMs across the country (members of Bersama and Prima ATM shared network) as well as eStatement and transaction notification services through emails and/or SMS, allowing customers to enjoy even more convenient banking experience with BTPN.

Following the Bank's strategic partnership with global insurer, Allianz, and after a successful pilot project conducted in the previous year, in 2014 the Funding unit began a larger roll-out to offer bancassurance products to Sinaya customers. The launching of bancassurance products opens up new opportunities for BTPN to increase its fee income. In addition, it allows the Bank to present a wider choice of financial products that better suit the needs of customers.

Despite tighter competition for deposits in the banking industry, in 2014 BTPN was able to maintain a healthy deposit structure. Time deposits accounted for 85% of total third party funds, with Current Account and Savings Account (CASA) contributed the remaining 15%.

The new services complement the Bank's existing services, which include access to over

50,000 ATM
across the country

2015 Priorities

- Plans to further grow its bancassurance business, both by introducing more products and by reaching more customers.
- Continue working to ensure that funding services are provided with a consistent and standard service quality across the Bank's branches.



“ BTPN helps small entrepreneur to grow their business...”

Yuliana Agung
EXPERT-SERVICE QUALITY INDONESIA

Customer of BTPN Sinaya

customer testimonial

I am happy to be a customer of BTPN because this Bank has given us added value. The Bank issues loans to small to medium enterprises to better help them grow their capabilities as well as in scale. This initiative assists the government in developing the country's economic fundamentals.



support units

Human Capital

Risk Management

Information Technology

Operations





support units

human capital

As a bank with more than 14,000 employees, an effective and efficient human capital management is a key factor to support BTPN's growing business.

In 2014, the Human Capital unit focused on three key priorities, which are improving the efficiency of Human Capital management, leveraging IT in human capital processes and continue building BTPN's culture and leadership capacity.

KEY ACHIEVEMENTS IN 2014

Human Capital completed the review of the Bank's organization structure and human capital policies to ensure alignment with BTPN's rapid development. Human Capital was also involved in establishing the organization and human capital policies for BTPN Syariah.

To deliver greater effectiveness and efficiency, Human Capital has automated some of its key processes, including overtime payment, employee loan administration and tax calculation processes. Human Capital also launched a new eLearning facility, which allows employees to develop their competencies without having to leave their workplace. By end of 2014, total some 53,556 participants have participated in BTPN's eLearning facility.

On people development, in 2014 Human Capital begins to implement a new Leadership Development framework to raise the leadership capacity of the Bank's managerial talent. By year end, over 408 branch managers, area managers and regional managers have participated in this program. For the senior executives, BTPN launched a leadership and creativity development program in partnership with Center for Creative Leadership (CCL) in Singapore, which has been attended by 17 senior participants in 2014.

A harmonious relationship with the Bank's Labor Union is considered as key to build a committed and engaged workforce. In 2014, the Bank completed the signing of the Renewed Collective Labor Agreement, reflecting good relations between management and the employees.

As part of efforts to build a positive working environment, in 2014 Human Capital conducted its annual Employee Engagement Survey. Survey outcomes measure how far corporate values have been aligned with employees' aspirations and detail action plans for improvement.

To encourage the adoption of a healthy and balanced life, the Bank activated its BTPN Club in 2014, inviting all employees to join various sport and art activities. Sport competition events are organized, as a way to instill the spirit of team work and passion to excel. By the end of the year, a total of 998 sport and art activities have been held in over 105 cities within the Bank's network.



2015 Priorities

Strengthen its leadership development programs so that it can continue to be one of BTPN's key strengths in growing its business. Efforts to build a supportive organization culture and working atmosphere will continue to promote higher employee engagement. Finally, IT adoption will be intensified, both to gain higher efficiency and consistency, as well as to deliver better service to all employees.

Social volunteerism is also promoted by inviting employees to participate in the Bank's Sahabat Daya volunteer program. This is in line with BTPN's mission, where employees not only need to show their professional competencies, but must also possess Daya characters to do good to others. Participation in Sahabat Daya continued to increase: in 2014, 2,548 employees participated in 3,375 volunteer activities from 1,035 employees a year ago.

Employee statistics

By Age	< 25 Year	25-29 Year	30-34 Year	35-39 Year	40-44 Year	45-49 Year	50-54 Year	55-59 Year	> 60 Year	Total Employees
BTPN Dec 2014	1,206	4,947	4,473	1,820	963	685	408	12	0	14,514
BTPN 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 Employee
BTPN Dec 2014	7,840	3,171	2,869	558	76	14,514
BTPN Dec 2013	16,354	3,066	2,697	518	80	22,715

By Education	≤ SMA ≤ SMU	D1-D3 Akademi	S1 Sarjana	S2-S3 Master	Total Employee
BTPN Dec 2014	1,165	2,158	10,919	272	14,514
BTPN Dec 2013	4,778	3,111	14,539	287	22,715

By Year Of Service	0-≤ 1 th	> 1-≤ 3 th	> 3-≤ 5 th	> 5-≤ 10 th	> 10-≤ 20 th	> 20 th	Total Employee
BTPN Dec 2014	2,266	4,443	3,368	3,124	530	783	14,514
BTPN Dec 2013	7,720	7,794	4,462	1,355	641	743	22,715

	2013	2014
Number of Training Programs	1,278	1,329
Number of Participants	24,611	87,596
Total Man-days	72,158	53,029
Total Training Investment (Rp million)	62,423	84,001
Average Training Investment per Employee (Rp million)	2.75	5.79
Total Training Hours	577,266	424,232



support units

risk management

BTPN has adopted an Integrated Risk structure and system to ensure it encompasses all risk aspects of the Bank, including overseeing the risk management of its newly established subsidiary, BTPN Syariah.

BTPN's market is the mass-market segment and therefore 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 are no risks associated with foreign currency exposure, as the Bank doesn't provide foreign currency loans, international transfer payments and foreign trade services.

On a consolidated basis, pension loans to retired government civil servants remain the major portion of BTPN's loan portfolio, accounting for a sizable 67% of its total loans. These loans are supported by regular monthly government pension payments and, in addition, protected by life insurance policies. The high quality of the pension loans is reflected by its low nonperforming loan (NPL) ratio of 0.1%.

The second largest portion is micro loans to small traders, producers and businesses, accounting for 24% of the loan portfolio. These loans carry an NPL ratio of 2.2%, down slightly from 2.5% last year. The third largest portion is BTPN Syariah loans, which more than doubled in size this year and now accounts for 4.8% of the loan portfolio, up from 2.9% a year ago. These loans carry an NPF ratio of 0.9%. For the Bank as a whole, the NPL ratio was manageable 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 2014, the Bank's early-warning system to monitor liquidity and market risks is up and running. Through this early-warning system, both Treasury and the Market and Liquidity Risk Management Unit, can 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 each line of business have their own Quality Assurance (QA) or Business Risk manager and that periodic self assessments were more effectively done and followed up on. In addition, risk reporting also included non-credit risks as well such as Human Capital turnover rates.

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.



2015 Priorities

- BTPN plans to continue improving the effectiveness and expand the scope of its Integrated Risk structure and system to better manage all risk aspects of the Bank as well as its BTPN Syariah subsidiary.
- Continue to ensure that the Quality Assurance or Business Risk Manager in each line of business can more effectively respond to risk issues at the business unit level.
- Ongoing improvements to the Bank's early-warning system to monitor liquidity and market risks.

In managing the Risk Management function, the Bank has established a robust and 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.

RISK MANAGEMENT ORGANIZATION

The Bank's risk management organization involves the supervision of the Board of Commissioners and the Board of Directors. The Bank has established a Risk Monitoring Committee at the highest Board of Commissioners level. At the Board of Directors level, a Risk Management Committee was established which plays a very important part in controlling risk. This unit monitors all the bank's risk.

Risk Monitoring Committee

The 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 Committee and 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 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.

The Bank periodically conducts a review of the policies and procedures, especially if there are changes in economic conditions, regulations and/or business approach.

The Bank continues to actively manage and supervise the implementation of risk management by increasing the effectiveness of its risk management policies and procedures as well as improve its system development.

RISK APPETITE AND 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 conducts its business activities where expected returns can cover prevailing risks. A diversified portfolio is important to minimize risk. The Bank will only conduct business where it has sufficient expertise, knowledge and ability in that area.

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. 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 developing 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 together with other related units.

SUBSIDIARY RISK MANAGEMENT

Risk managed by a subsidiary consists of 10 types of risk, which are financing risk, market risk, liquidity risk, operational risk, strategic risk, reputation risk, legal risk, compliance risk, profit-sharing risk, and investment risk, where investment risk is not managed, given that currently there are no products with a profit sharing scheme.

In terms of risk management, the company implements a consolidated risk process with its subsidiary, BTPN Syariah. This consolidated risk management process is done by taking into account the different characteristics of its subsidiary. Implementation of the consolidated risk management process follows the applicable regulations, among others, active management supervision, consolidated financial statements, risk profile reports and the Bank's consolidated capital adequacy based on its consolidated risk profile.

The process of monitoring the implementation of risk management performed by the Risk Management Unit, includes ensuring the adequacy of the risk management infrastructure in terms of human resources, information systems, policies and

procedures and risk management methodologies. The process of monitoring and evaluating the Bank's exposure to BTPN Syariah (subsidiary) is reported periodically to the Bank through the Risk Management Committee and Risk Monitoring Committee. In the process of monitoring, the risk management unit primarily focuses on evaluating the subsidiaries' risk exposure so it can improve its risk management in the future.

CONSOLIDATED RISK MANAGEMENT

Consolidated risk management has begun gradually in Q3 2014, in line with the spin-off of BTPN Syariah. This consolidated risk management is one of the strategic initiatives of BTPN's risk management working unit and periodically assesses the risk profile, Risk Based Bank Rating (RBBR) and Internal Capital Adequacy Assessment Process (ICAAP) on a consolidated basis in accordance with the provisions of Regulator.

BTPN undertakes the implementation of consolidated risk management of its subsidiary while still meeting the principles of risk management and adapting it to Islamic principles. The Bank aims to provide added value to stakeholders with the business continues to be developed prudently in compliance with Regulator.

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, 2014 as in the table below:

QUANTITATIVE DISCLOSURE-CAPITAL STRUCTURE

(in million Rupiah)

Capital Component	31 December 2014		31 December 2013	
	Bank	Consolidated	Bank	Consolidated
I. CAPITAL COMPONENT				
A Core Capital	10,201,960	10,463,112	8,600,288	8,600,288
1 Paid up capital	116,806	116,806	116,806	116,806
2 Disclosed reserve	10,385,154	10,407,422	8,483,482	8,483,482
3 Innovative capital	-	-	-	-
4 Deduction factor to core capital	(300,000)	(61,116)	-	-
5 Minority interest	-	-	-	-
B Supplementary Capital	110,284	441,803	372,007	372,007
1 Upper Tier 2	410,284	441,803	372,007	372,007
2 Lower Tier 2 maximum 50%	-	-	-	-
3 Deduction factor to supplementary capital	(300,000)	-	-	-
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)	10,312,244	10,904,915	8,972,295	8,972,295
III Total Core Capital, Supplementary Capital And Additional Supplementary Capital Allocated To Anticipate Market Risk (A+B-C+E)	10,312,244	10,904,915	8,972,295	8,972,295
IV Risk Weighted Asset (RWA)-Credit Risk	32,724,001	35,254,456	29,672,943	29,672,943
V Risk Weighted Asset (RWA)-Operational Risk	11,536,906	11,536,906	9,187,752	9,187,752
VI Risk Weighted Asset (RWA)-Market Risk	-	-	-	-
VII Capital Adequacy Ratio For Credit Risk And Operational Risk [II: (IV+V)]	23.30%	23.31%	23.09%	23.09%
VIII Capital Adequacy Ratio For Credit Risk, Operational Risk And Market Risk [III: (IV+V+VI)]	23.30%	23.31%	23.09%	23.09%

The capital component in general is dominated by permanent capital, in which the core capital is the largest component of bank capital. In December 2014, the core capital ratio to the risk weighted assets (RWA) is 22.4%. This is above the minimum 6% stipulated by Bank Indonesia.

The Bank's consolidated capital structure largely consists of core capital (96% of the Bank's total capital on a consolidated basis), which consists of additional paid-up capital and capital reserves.

The Bank's capital level on a stand-alone and consolidated basis same, because the amount of the Bank's equity interests in subsidiaries are relatively not material so it does not significantly affect the Bank's capital on a consolidated basis.

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.

Referring to existing BI/OJK regulation, currently 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 the 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.

II. DISCLOSURE OF EXPOSURE

A. CREDIT RISK

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

The Risk Management Unit that manages credit risk is a unit of the Portfolio Management and Policy.

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.

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.

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 Legal Lending 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,

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 problem assets and assets that have been taken 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 problem 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 Past due Claims

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

5. Definition of Impaired Claim

Impaired claim is a claim 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 Allowance for impairment losses

At each balance sheet date (at the end of each month), the Bank assesses whether there is objective evidence that a financial asset or group of financial assets is impaired.

This objective evidence is proof of an adverse event occurring as a result of one or more events after the initial recognition of those assets. That loss event has an impact on the estimated future cash flows of the financial asset or group of financial assets that can be reliably estimated. Allowance for impairment losses recognized in the financial reporting is a loss that has occurred on the date of the financial statements.

Allowance for impairment losses is calculated using an individual and collective approach.

Allowance for Impairment Losses is collectively calculated using historical loss data (calculation based on the estimated incurred Loss Probability of Default and Loss Given Default) of each particular asset group.

Allowance for impairment losses (CKPN) calculations are performed individually if a significant financial asset has objective evidence of impairment. Individual CKPN is calculated using the present value of estimated cash flows of a financial asset.

7. Quantitative Credit Risk Disclosure

TABLE 7.1.A. NET CLAIMS DISCLOSURES BASED ON GEOGRAPHIC AREA BANK STAND ALONE

(in million Rupiah)

Portfolio Category	31 December 2014					31 December 2013				
	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	16,043,711	-	-	-	16,043,711	18,750,474	-	-	-	18,750,474
2 Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-
3 Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-
4 Claims on Bank	1,580,309	-	-	-	1,580,309	593,123	-	-	-	593,123
5 Secured by Residential Property	-	-	-	-	-	-	-	-	-	-
6 Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-
7 Pensioners/ Other institutions' employees loans	20,161,272	1,974,041	6,793,819	6,340,271	35,269,403	18,892,993	1,702,266	5,986,754	5,432,643	32,014,656
8 Claims on Micro, Small and Retail Portfolio	4,364,941	309,423	3,383,210	1,198,553	9,256,127	5,476,760	409,799	3,632,868	1,385,664	10,905,091
9 Claims on Corporate	3,252,656	73,856	986,620	959,639	5,272,771	1,688,197	17,024	197,798	213,250	2,116,269
10 Past due claims	91,329	6,931	64,085	27,006	189,351	89,026	4,286	55,434	20,923	169,669
11 Other assets	3,922,612	-	-	-	3,922,612	3,739,494	-	-	-	3,739,494
12 Exposures in Sharia Business Unit (if any)	-	-	-	-	-	1,748,368	34,172	151,232	-	1,933,772
Total	49,416,836	2,364,251	11,227,734	8,525,469	71,534,290	50,978,435	2,167,547	10,024,086	7,052,480	70,222,548

TABLE 7.1.B. NET CLAIMS DISCLOSURES BASED ON GEOGRAPHIC AREA-CONSOLIDATED BANK AND SUBSIDIARY

(in million Rupiah)

Portfolio Category	31 December 2014					31 December 2013				
	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	16,043,717	-	-	-	16,043,717	18,750,474	-	-	-	18,750,474
2 Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-
3 Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-
4 Claims on Bank	1,580,309	-	-	-	1,580,309	593,123	-	-	-	593,123
5 Secured by Residential Property	-	-	-	-	-	-	-	-	-	-
6 Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-
7 Pensioners/ Other institutions' employees loans	20,161,272	1,974,041	6,793,819	6,340,271	35,269,403	18,892,993	1,702,266	5,986,754	5,432,643	32,014,656
8 Claims on Micro, Small and Retail Portfolio	4,364,941	309,423	3,383,210	1,198,553	9,256,127	5,476,760	409,799	3,632,868	1,385,664	10,905,091
9 Claims on Corporate	3,252,656	73,856	986,620	959,639	5,272,771	1,688,197	17,024	197,798	213,250	2,116,269
10 Past due claims	91,329	6,931	64,085	27,006	189,351	89,026	4,286	55,434	20,923	169,669
11 Other assets	3,922,612	-	-	-	3,922,612	3,739,494	-	-	-	3,739,494
12 Exposures in Sharia Business Unit (if any)	3,288,530	89,003	348,443	287	3,726,263	1,748,368	34,172	151,232	-	1,933,772
Total	52,705,366	2,453,254	11,576,177	8,525,756	75,260,553	50,978,435	2,167,547	10,024,086	7,052,480	70,222,548

TABLE 7.2.A. NET CLAIMS DISCLOSURE BASED ON RESIDUAL CONTRACTUAL MATURITY-BANK STAND ALONE

(in million Rupiah)

Portfolio Category	31 December 2014					31 December 2013				
	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	16,043,717	-	-	-	16,043,717	18,750,474	-	-	-	18,750,474
2 Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-
3 Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-
4 Claims on Bank	1,580,309	-	-	-	1,580,309	593,123	-	-	-	593,123
5 Secured by Residential Property	-	-	-	-	-	-	-	-	-	-
6 Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-
7 Pensioners/Other institutions' employees loans	28,378,928	6,890,475	-	-	35,269,403	32,014,656	-	-	-	32,014,656
8 Claims on Micro, Small and Retail Portfolio	9,148,642	107,485	-	-	9,256,127	10,767,642	137,449	-	-	10,905,091
9 Claims on Corporate	5,271,290	1,481	-	-	5,272,771	2,114,674	1,595	-	-	2,116,269
10 Past due claims	188,451	900	-	-	189,351	169,655	-	-	14	169,669
11 Other assets	3,922,612	-	-	-	3,922,612	3,739,494	-	-	-	3,739,494
12 Exposures in Sharia Business Unit (if any)	-	-	-	-	-	1,933,130	642	-	-	1,933,772
Total	64,533,949	7,000,341	-	-	71,534,290	70,082,848	139,686	-	14	70,222,548

TABLE 7.2.B. NET CLAIMS DISCLOSURE BASED ON RESIDUAL CONTRACTUAL MATURITY-CONSOLIDATED BANK AND SUBSIDIARY

(in million Rupiah)

Portfolio Category	31 December 2014					31 December 2013				
	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	16,043,717	-	-	-	16,043,717	18,750,474	-	-	-	18,750,474
2 Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-
3 Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-
4 Claims on Bank	1,580,309	-	-	-	1,580,309	593,123	-	-	-	593,123
5 Secured by Residential Property	-	-	-	-	-	-	-	-	-	-
6 Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-
7 Pensioners/Other institutions' employees loans	28,378,928	6,890,475	-	-	35,269,403	32,014,656	-	-	-	32,014,656
8 Claims on Micro, Small and Retail Portfolio	9,148,642	107,485	-	-	9,256,127	10,767,642	137,449	-	-	10,905,091
9 Claims on Corporate	5,271,290	1,481	-	-	5,272,771	2,114,674	1,595	-	-	2,116,269
10 Past due claims	188,451	900	-	-	189,351	169,655	-	-	14	169,669
11 Other assets	3,922,612	-	-	-	3,922,612	3,739,494	-	-	-	3,739,494
12 Exposures in Sharia Business Unit (if any)	-	-	-	-	-	1,933,130	642	-	-	1,933,772
Total	66,510,440	8,738,621	10,977	515	75,260,553	70,082,848	139,686	-	14	70,222,548

TABLE 7.3.A. NET CLAIMS DICSLOSURE BASED ON ECONOMIC SECTOR- BANK STAND ALONE

(in million Rupiah)

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 (if any)
2014												
1 Agriculture, hunting, and forestry	-	-	-	-	-	-	10,653	382,766	58,007	8,020	-	-
2 Fisheries	-	-	-	-	-	-	1,403	62,013	33,696	1,065	-	-
3 Mining and excavation	-	-	-	-	-	-	-	6,607	55,113	191	-	-
4 Manufacturing	-	-	-	-	-	-	5,194	801,922	878,117	16,680	-	-
5 Electricity, gas, and water	-	-	-	-	-	-	345	-	1,664	-	-	-
6 Construction	-	-	-	-	-	-	165	6,083	215,794	543	-	-
7 Wholesale and retail trading	-	-	-	-	-	-	19,227	4,040,092	2,797,370	86,219	-	-
8 Accommodation and restaurant services	-	-	-	-	-	-	4,688	346,006	123,127	5,162	-	-
9 Transportation, warehousing and communications	-	-	-	-	-	-	-	-	-	-	-	-
10 Financial intermediaries	-	-	-	-	-	-	-	-	530,289	-	-	-
11 Real estate, rental business and corporate services	-	-	-	-	-	-	3,806	621	32,427	-	-	-
12 Government administration, defense and compulsory social insurance	-	-	-	-	-	-	-	-	-	-	-	-
13 Education services	-	-	-	-	-	-	-	6,166	1,481	182	-	-
14 Health services and social activities	-	-	-	-	-	-	139	111,424	25,450	942	-	-
15 Social service, social and cultural, entertainment and other personal services	-	-	-	-	-	-	1,595	758,609	255,304	12,746	-	-
16 Personal household services	-	-	-	-	-	-	35,221,267	2,710,876	75,386	57,315	-	-
17 International institute	-	-	-	-	-	-	-	-	-	-	-	-
18 Undefined services	-	-	-	-	-	-	-	-	-	-	-	-
19 Non-productive sector	-	-	-	-	-	-	-	-	-	-	-	-
20 Others (additional i.e. for SBI, SUN)	16,043,717	-	-	1,580,309	-	-	921	22,942	189,546	286	3,922,612	-
Total	16,043,717	-	-	1,580,309	-	-	35,269,403	9,256,127	5,272,771	189,351	3,922,612	-

TABLE 7.3.A. NET CLAIMS DICSLOSURE BASED ON ECONOMIC SECTOR- BANK STAND ALONE (CONTINUED)

(in million Rupiah)

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 (if any)
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	-	-	-
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	-	-	-	-	-	957	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.B. NET CLAIMS DISCLOSURE BASED ON ECONOMIC SECTOR-CONSOLIDATED BANK AND SUBSIDIARY

(in million Rupiah)

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 (if any)
2014												
1	Agriculture, hunting, and forestry	-	-	-	-	-	10,653	382,766	58,007	8,020	-	141,117
2	Fisheries	-	-	-	-	-	1,403	62,013	33,696	1,065	-	22,888
3	Mining and excavation	-	-	-	-	-	-	6,607	55,113	191	-	2,136
4	Manufacturing	-	-	-	-	-	5,194	801,922	878,117	16,680	-	171,759
5	Electricity, gas, and water	-	-	-	-	-	345	-	1,664	-	-	-
6	Construction	-	-	-	-	-	165	6,083	215,794	543	-	-
7	Wholesale and retail trading	-	-	-	-	-	19,227	4,040,092	2,797,370	86,219	-	1,978,951
8	Accommodation and restaurant services	-	-	-	-	-	4,688	346,006	123,127	5,162	-	133,841
9	Transportation, warehousing and communications	-	-	-	-	-	-	-	-	-	-	9,114
10	Financial intermediaries	-	-	-	-	-	-	-	530,289	-	-	-
11	Real estate, rental business and corporate services	-	-	-	-	-	3,806	621	32,427	-	-	4,715
12	Government administration, defense and compulsory social insurance	-	-	-	-	-	-	-	-	-	-	-
13	Education services	-	-	-	-	-	-	6,166	1,481	182	-	12
14	Health services and social activities	-	-	-	-	-	139	111,424	25,450	942	-	192
15	Social service, social and cultural, entertainment and other personal services	-	-	-	-	-	1,595	758,609	255,304	12,746	-	9,557
16	Personal household services	-	-	-	-	-	35,221,267	2,710,876	75,386	57,315	-	59,471
17	International institute	-	-	-	-	-	-	-	-	-	-	-
18	Undefined services	-	-	-	-	-	-	-	-	-	-	702
19	Non-productive sector	-	-	-	-	-	-	-	-	-	-	2,057
20	Others (additional i.e. for SBI, SUN)	16,043,717	-	-	1,580,309	-	921	22,942	189,546	286	3,922,612	1,189,752
Total	16,043,717	-	-	1,580,309	-	-	35,269,403	9,256,127	5,272,771	189,351	3,922,612	3,726,263

TABLE 7.3.B. NET CLAIMS DISCLOSURE BASED ON ECONOMIC SECTOR-CONSOLIDATED BANK AND SUBSIDIARY (CONTINUED)

(in million Rupiah)

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 (if any)
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	-	-	-
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	-	-	-	-	957	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 7.4.A.: CLAIMS AND ALLOWANCES DISCLOSURE BASED ON GEOGRAPHIC AREA-BANK STAND ALONE

(in million Rupiah)

Description	31 December 2014					31 December 2013				
	Geographic Area					Geographic Area				
	Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total	Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total
1 Gross claims	49,490,632	2,368,840	11,271,961	8,545,313	71,676,746	51,054,287	2,171,495	10,066,786	7,067,336	70,359,904
2 Impaired claims										
a. Not yet matured	165,066	11,519	108,289	46,797	331,671	165,993	8,234	98,124	35,750	308,101
b. Matured	61	-	22	53	136	259	-	10	30	299
3 Allowance for impairment losses-individual	-	-	-	-	-	-	-	-	-	-
4 Allowance for impairment losses-collective	234,672	15,890	158,233	59,238	468,033	255,008	16,110	155,028	60,300	486,446
5 Amounts written-off	900,581	156,815	444,111	157,387	1,658,894	696,979	39,756	262,873	169,338	1,168,946

TABLE 7.4.B.: CLAIMS AND ALLOWANCES DISCLOSURE BASED ON GEOGRAPHIC AREA-CONSOLIDATED BANK AND SUBSIDIARY

(in million Rupiah)

Description	31 December 2014					31 December 2013				
	Geographic Area					Geographic Area				
	Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total	Java	Bali & Nusa Tenggara	Sumatera	Kalimantan & Sulawesi	Total
1 Gross claims	52,791,732	2,458,044	11,621,612	8,545,600	75,416,989	51,054,287	2,171,495	10,066,786	7,067,336	70,359,904
2 Impaired claims										
a. Not yet matured	181,239	11,755	109,890	46,797	349,682	165,993	8,234	98,124	35,750	308,101
b. Matured	12,882	355	1,632	53	14,923	259	-	10	30	299
3 Allowance for impairment losses-individual	2,390	-	-	-	2,390	-	-	-	-	-
4 Allowance for impairment losses-collective	265,830	16,919	162,642	59,238	504,629	255,008	16,110	155,028	60,300	486,446
5 Amounts written-off	907,824	156,839	444,818	157,387	1,666,868	696,979	39,756	262,873	169,338	1,168,946

TABLE 7.5.A. CLAIMS AND ALLOWANCES DISCLOSURE BASED ON ECONOMIC SECTOR-BANK STAND ALONE

(in million Rupiah)

Economic Sector	Claims	Impaired claims		Allowance for impairment losses-Individual	Allowance for impairment losses-Collective	Amounts Written-Off
		Not yet matured	Matured			
2014						
1 Agriculture, hunting, and forestry	465,534	14,108	-	-	19,094	15,438
2 Fisheries	98,966	1,853	-	-	2,966	3,282
3 Mining and excavation	62,188	468	-	-	715	2,062
4 Manufacturing	1,714,502	29,269	-	-	42,424	56,856
5 Electricity, gas, and water	2,009	-	-	-	4	67
6 Construction	222,758	716	-	-	1,405	7,387
7 Wholesale and retail trading	7,007,188	150,498	-	-	202,855	232,372
8 Accommodation and restaurant services	483,220	9,399	-	-	17,458	16,024
9 Transportation, warehousing and communications	112,065	657	-	-	1,492	3,716
10 Financial intermediaries	530,288	-	-	-	87	17,453
11 Real estate, rental business and corporate services	36,855	-	-	-	181	1,222
12 Government administration, defense and compulsory social insurance	-	-	-	-	-	-
13 Education services	7,951	304	-	-	281	264
14 Health services and social activities	139,246	2,233	-	-	4,040	4,618
15 Social service, social and cultural, entertainment and other personal services	1,039,337	23,829	-	-	31,458	34,466
16 Personal household services	38,106,001	98,337	136	-	143,573	1,263,667
17 International institute	-	-	-	-	-	-
18 Undefined services	-	-	-	-	-	-
19 Non-productive sector	-	-	-	-	-	-
20 Others (additional i.e. for SBI, SUN)	21,648,638	-	-	-	-	-
Total	71,676,746	331,671	136	-	468,033	1,658,894

TABLE 7.5.A. CLAIMS AND ALLOWANCES DISCLOSURE BASED ON ECONOMIC SECTOR-BANK STAND ALONE (CONTINUED)

(in million Rupiah)

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.B. CLAIMS AND ALLOWANCES DISCLOSURE BASED ON ECONOMIC SECTOR-CONSOLIDATED BANK AND SUBSIDIARY

(in million Rupiah)

Economic Sector	Claims	Impaired claims		Allowance for impairment losses-Individual	Allowance for impairment losses-Collective	Amounts Written-Off
		Not yet matured	Matured			
2014						
1 Agriculture, hunting, and forestry	607,088	14,566	625	-	20,923	15,449
2 Fisheries	121,923	1,946	68	22	3,240	3,282
3 Mining and excavation	64,325	468	1	-	737	2,062
4 Manufacturing	1,886,979	30,498	441	170	44,676	56,858
5 Electricity, gas, and water	2,009	-	-	-	4	67
6 Construction	222,758	716	-	-	1,405	7,387
7 Wholesale and retail trading	8,996,827	164,200	12,529	1,676	227,625	240,312
8 Accommodation and restaurant services	617,716	10,417	574	85	19,347	16,041
9 Transportation, warehousing and communications	121,200	700	18	-	1,603	3,716
10 Financial intermediaries	530,288	-	-	-	87	17,453
11 Real estate, rental business and corporate services	41,582	16	20	-	240	1,222
12 Government administration, defense and compulsory social insurance	-	-	-	-	-	-
13 Education services	7,963	304	-	-	281	264
14 Health services and social activities	139,465	2,256	-	23	4,048	4,618
15 Social service, social and cultural, entertainment and other personal services	1,050,081	25,035	431	414	32,393	34,466
16 Personal household services	38,165,571	98,551	188	-	144,260	1,263,670
17 International institute	-	-	-	-	-	-
18 Undefined services	716	8	27	-	20	-
19 Non-productive sector	2,057	-	-	-	-	-
20 Others (additional i.e. for SBI, SUN)	22,838,440	-	-	-	3,740	-
Total	75,416,989	349,682	14,923	2,390	504,630	1,666,868

TABLE 7.5.B. CLAIMS AND ALLOWANCES DISCLOSURE BASED ON ECONOMIC SECTOR-CONSOLIDATED BANK AND SUBSIDIARY (CONTINUED)

(in million Rupiah)

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 7.6.A. ALLOWANCE FOR IMPAIRMENT LOSSES MOVEMENT-BANK STAND ALONE

(in million Rupiah)

Description	31 December 2014		31 December 2013		
	Individual impairment	Collective impairment	Individual impairment	Collective impairment	
1	Beginning balance	-	486,446	-	384,190
2	Provision (recovery) for the period	-	-	-	-
	2.a. Provision for the period	-	737,675	-	590,121
	2.b. Recovery for the period	-	170,957	-	149,947
3	Write-offs for the period	-	882,755	-	637,722
4	Other provision (recovery) for the period	-	(44,290)	-	90
Ending balance		-	468,033	-	486,446

TABLE 7.6.B. ALLOWANCE FOR IMPAIRMENT LOSSES MOVEMENT-CONSOLIDATED BANK AND SUBSIDIARY

(in million Rupiah)

Description	31 December 2014		31 December 2013		
	Individual impairment	Collective impairment	Individual impairment	Collective impairment	
1	Beginning balance	-	486,446	-	384,190
2	Beginning balance acquired from subsidiary	461	4,566	-	-
3	Provision (recovery) for the period	-	-	-	-
	3.a. Provision for the period	32	740,185	-	590,121
	3.b. Recovery for the period	7	171,372	-	149,947
4	Write-offs for the period	650	898,100	-	637,722
5	Other provision (recovery) for the period	2,540	160	-	90
Ending balance		2,390	504,629	-	486,446

8. Disclosure of Credit Risk using the Standard Approach

TABLE 8.A. NET CLAIMS DISCLOSURE BASED ON PORTFOLIO CATEGORY AND RATING SCALE- BANK STAND ALONE

(in million Rupiah)

Portfolio Category	31 December 2014												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-	Kurang dari B-	A-1	A-2	A-3	Kurang dari 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-	Kurang dari B-	F1+ s.d F1	F2	F3	Kurang dari F3	
	Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3	Baa1 s.d Baa3	Ba1 s.d Ba3	B1 s.d B3	Kurang dari B3	P-1	P-2	P-3	Kurang dari 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)	Kurang dari B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	Kurang dari 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-	Kurang dari [Idr]B-	[Idr]A1+ s.d [Idr]A1	[Idr]A2+ s.d A2	[Idr]A3+ s.d [Idr] A3	Kurang dari [Idr]A3		
PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-	id BBB+ s.d id BBB-	id BB+ s.d id BB-	id B+ s.d id B-	Kurang dari idB-	idA1	idA2	idA3 s.d id A4	Kurang dari idA4		
1 Claims on sovereign	-	-	-	-	-	-	-	-	-	-	-	-	16,043,717
2 Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Claims on Bank	617,088	586,905	351,243	-	-	-	-	-	-	-	-	-	25,073
5 Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Pensioners/Other institutions' employees loans	-	-	-	-	-	-	-	-	-	-	-	-	35,269,403
8 Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-	-	-	-	-	9,256,127
9 Claims on Corporate	76,803	-	462,159	-	-	-	-	-	-	-	-	-	4,733,809
10 Past due claims	-	-	-	-	-	-	-	-	-	-	-	-	189,351
11 Other assets	-	-	-	-	-	-	-	-	-	-	-	-	3,922,612
12 Exposures in Sharia Business Unit (if any)	-	-	-	-	-	-	-	-	-	-	-	-	-
Total	693,891	586,905	813,402	-	-	-	-	-	-	-	-	-	69,440,092

TABLE 8.A. NET CLAIMS DISCLOSURE BASED ON PORTFOLIO CATEGORY AND RATING SCALE- BANK STAND ALONE

(in million Rupiah)

Portfolio Category	31 December 2013												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-	Kurang dari B-	A-1	A-2	A-3	Kurang dari 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-	Kurang dari B-	F1+ s.d F1	F2	F3	Kurang dari F3	
	Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3	Baa1 s.d Baa3	Ba1 s.d Ba3	B1 s.d B3	Kurang dari B3	P-1	P-2	P-3	Kurang dari 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)	Kurang dari B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	Kurang dari 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-	Kurang dari [Idr]B-	[Idr]A1+ s.d [Idr]A1	[Idr]A2+ s.d A2	[Idr]A3+ s.d [Idr] A3	Kurang dari [Idr]A3		
PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-	id BBB+ s.d id BBB-	id BB+ s.d id BB-	id B+ s.d id B-	Kurang dari idB-	idA1	idA2	idA3 s.d id A4	Kurang dari idA4		
1	Claims on sovereign	-	-	-	-	-	-	-	-	-	-	-	18,750,474
2	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	56,938	184,816	176,119	-	-	-	-	-	-	-	-	175,250
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	-	-	-	-	-	-	32,014,656
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-	-	-	-	10,905,091
9	Claims on Corporate	-	1,000,000	300,000	-	-	-	-	-	-	-	-	816,269
10	Past due claims	-	-	-	-	-	-	-	-	-	-	-	169,669
11	Other assets	-	-	-	-	-	-	-	-	-	-	-	3,739,494
12	Exposures in Sharia Business Unit (if any)	-	-	-	-	-	-	-	-	-	-	-	1,933,772
	Total	56,938	1,184,816	476,119	-	-	-	-	-	-	-	-	68,504,675

TABLE 8.B. NET CLAIMS DISCLOSURE BASED ON PORTFOLIO CATEGORY AND RATING SCALE- CONSOLIDATED BANK AND SUBSIDIARY

(in million Rupiah)

Portfolio Category	31 December 2014												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-	Kurang dari B-	A-1	A-2	A-3	Kurang dari 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-	Kurang dari B-	F1+ s.d F1	F2	F3	Kurang dari F3	
	Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3	Baa1 s.d Baa3	Ba1 s.d Ba3	B1 s.d B3	Kurang dari B3	P-1	P-2	P-3	Kurang dari 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)	Kurang dari B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	Kurang dari 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-	Kurang dari [Idr]B-	[Idr]A1+ s.d [Idr]A1	[Idr]A2+ s.d A2	[Idr]A3+ s.d [Idr]A3	Kurang dari [Idr]A3		
PT Pemeringkat Efek Indonesia	idAAA	idAA+ s.d idAA-	idA+ s.d id A-	id BBB+ s.d id BBB-	id BB+ s.d id BB-	id B+ s.d id B-	Kurang dari idB-	idA1	idA2	idA3 s.d id A4	Kurang dari idA4		
1	Claims on sovereign	-	-	-	-	-	-	-	-	-	-	-	16,043,717
2	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	617,088	586,905	351,243	-	-	-	-	-	-	-	-	25,073
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	-	-	-	-	-	-	35,269,403
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-	-	-	-	9,256,127
9	Claims on Corporate	76,803	-	462,159	-	-	-	-	-	-	-	-	4,733,809
10	Past due claims	-	-	-	-	-	-	-	-	-	-	-	189,351
11	Other assets	-	-	-	-	-	-	-	-	-	-	-	3,922,612
12	Exposures in Sharia Business Unit (if any)	120,978	127,952	-	-	-	-	-	-	-	-	-	3,477,333
	Total	814,869	714,857	813,402	-	-	-	-	-	-	-	-	72,917,425

TABLE 8.B. NET CLAIMS DISCLOSURE BASED ON PORTFOLIO CATEGORY AND RATING SCALE- CONSOLIDATED BANK AND SUBSIDIARY

(in million Rupiah)

Portfolio Category	31 December 2013												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-	Kurang dari B-	A-1	A-2	A-3	Kurang dari 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-	Kurang dari B-	F1+ s.d F1	F2	F3	Kurang dari F3	
	Moody's	Aaa	Aa1 s.d Aa3	A1 s.d A3	Baa1 s.d Baa3	Ba1 s.d Ba3	B1 s.d B3	Kurang dari B3	P-1	P-2	P-3	Kurang dari 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)	Kurang dari B-(idn)	F1+(idn) s.d F1(idn)	F2(idn)	F3(idn)	Kurang dari 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-	Kurang dari [Idr]B-	[Idr]A1+ s.d [Idr]A1	[Idr]A2+ s.d A2	[Idr]A3+ s.d [Idr] A3	Kurang dari [Idr]A3		
PT Pemingkat Efek Indonesia	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-	Kurang dari idB-	idA1	idA2	idA3 s.d id A4	Kurang dari idA4		
1	Claims on sovereign	-	-	-	-	-	-	-	-	-	-	-	18,750,474
2	Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Bank	56,938	184,816	176,119	-	-	-	-	-	-	-	-	175,250
5	Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-	-
6	Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-
7	Pensioners/Other institutions' employees loans	-	-	-	-	-	-	-	-	-	-	-	32,014,656
8	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	-	-	-	-	-	10,905,091
9	Claims on Corporate	-	1,000,000	300,000	-	-	-	-	-	-	-	-	816,269
10	Past due claims	-	-	-	-	-	-	-	-	-	-	-	169,669
11	Other assets	-	-	-	-	-	-	-	-	-	-	-	3,739,494
12	Exposures in Sharia Business Unit (if any)	-	-	-	-	-	-	-	-	-	-	-	1,933,772
	Total	56,938	1,184,816	476,119	-	-	-	-	-	-	-	-	68,504,675

9. Counterparty Credit Risk Disclosures

TABLE 9.A. COUNTERPARTY CREDIT RISK DISCLOSURE (REVERSE REPO TRANSACTION)- BANK STAND ALONE

(in million Rupiah)

Portfolio Category	31 December 2014				31 December 2013			
	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	2,395,441	-	-	-	7,434,147	-	-	-
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)	-	-	-	-	-	-	-	-
Total	2,395,441	-	-	-	7,434,147	-	-	-

TABLE 9.B. COUNTERPARTY CREDIT RISK DISCLOSURE (REVERSE REPO TRANSACTION)-CONSOLIDATED BANK AND SUBSIDIARY

(in million Rupiah)

Portfolio Category	31 December 2014				31 December 2013			
	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	2,395,441	-	-	-	7,434,147	-	-	-
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)	-	-	-	-	-	-	-	-
Total	2,395,441	-	-	-	7,434,147	-	-	-

10. Disclosure of Credit Risk Mitigation

Banks implement policies and practices to mitigate credit risk, especially for micro- businesses. The Bank applies the guidelines of the types of collateral acceptable in order to mitigate credit risk.

The types of collateral loans include:

- Mortgages over residential properties.
- Collateral over business assets such as land and buildings.

TABLE 10.1.A. NET CLAIMS BASED ON RISK WEIGHT POST CREDIT RISK MITIGATION-BANK STAND ALONE

(in million Rupiah)

Portfolio Category	31 December 2014										RWA	Capital Charge	31 December 2013										RWA	Capital Charge	
	Net Claims post Credit Risk Mitigation												Net Claims post Credit Risk Mitigation												
	0%	20%	35%	40%	45%	50%	75%	100%	150%	Others			0%	20%	35%	40%	45%	50%	75%	100%	150%	Others			
A Balance Sheet Exposures																									
1 Claims on sovereign	13,648,276	-	-	-	-	-	-	-	-	-	-	-	-	11,316,327	-	-	-	-	-	-	-	-	-	-	-
2 Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3 Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Claims on Bank	-	1,580,309	-	-	-	-	-	-	-	-	316,062	25,285	-	417,873	-	-	-	175,250	-	-	-	-	-	118,625	9,490
5 Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
6 Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
7 Pensioners/Other institutions' employees loans	-	-	-	-	-	35,269,403	-	-	-	-	17,634,702	1,410,776	-	-	-	-	-	32,014,658	-	-	-	-	-	16,007,329	1,280,586
8 Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	9,256,127	-	-	-	6,942,095	555,368	-	-	-	-	-	10,905,090	-	-	-	-	-	8,178,818	654,305
9 Claims on Corporate	-	76,803	-	-	-	462,159	-	4,548,804	-	-	4,795,244	383,620	-	1,004,902	-	-	-	301,040	-	810,328	-	-	-	1,161,828	92,946
10 Past due claims	-	-	-	-	-	-	-	-	189,351	-	284,027	22,722	-	-	-	-	-	-	-	-	169,653	-	-	254,480	20,358
11 Other assets	1,076,075	-	-	-	-	-	-	2,846,357	180	-	2,846,627	227,730	1,056,352	-	-	-	-	-	-	2,678,411	4,731	-	-	2,685,508	214,841
12 Exposures in Sharia Business Unit (if any)	-	-	-	-	-	-	-	-	-	-	-	-	377,302	-	-	-	-	-	-	206,309	-	1,350,161	1,353,946	108,316	
Total Balance Sheet Exposures	14,724,351	1,657,112	-	-	-	35,731,562	9,256,127	7,395,161	189,531	-	32,818,757	2,625,501	12,749,981	1,422,775	-	-	-	32,490,948	10,905,090	3,695,048	174,384	1,350,161	29,760,533	2,380,843	

TABLE 10.1.A. NET CLAIMS BASED ON RISK WEIGHT POST CREDIT RISK MITIGATION-BANK STAND ALONE (CONTINUED)

Portfolio Category	31 December 2014											RWA	Capital Charge	31 December 2013											RWA	Capital Charge
	Net Claims post Credit Risk Mitigation													Net Claims post Credit Risk Mitigation												
	0%	20%	35%	40%	45%	50%	75%	100%	150%	Others			0%	20%	35%	40%	45%	50%	75%	100%	150%	Others				
B Off-Balance Sheet Exposures																										
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	-	-	-	-	-	-	-	4,000	-	-	4,000	320	-	-	-	-	-	-	-	-	-	-	-	-		
10 Past due claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14	-	21	2		
11 Exposures in Sharia Business Unit (if any)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total Off-Balance Sheet Exposures	-	-	-	-	-	-	-	4,000	-	-	4,000	320	-	-	-	-	-	-	-	-	14	-	21	2		
C Counterparty Credit Risk																										
1 Claims on sovereign	2,395,441	-	-	-	-	-	-	-	-	-	-	-	7,434,147	-	-	-	-	-	-	-	-	-	-	-		
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)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Total Counterparty Credit Risk Exposures	2,395,441	-	-	-	-	-	-	-	-	-	-	-	7,434,147	-	-	-	-	-	-	-	-	-	-	-	-	

TABLE 10.1.B. NET CLAIMS BASED ON RISK WEIGHT POST CREDIT RISK MITIGATION- CONSOLIDATED BANK AND SUBSIDIARY

(in million Rupiah)

Portfolio Category	31 December 2014											RWA	Capital Charge	31 December 2013											RWA	Capital Charge
	Net Claims post Credit Risk Mitigation													Net Claims post Credit Risk Mitigation												
	0%	20%	35%	40%	45%	50%	75%	100%	150%	Others				0%	20%	35%	40%	45%	50%	75%	100%	150%	Others			
A Balance Sheet Exposures																										
1 Claims on sovereign	13,648,276	-	-	-	-	-	-	-	-	-	-	-	-	11,316,327	-	-	-	-	-	-	-	-	-	-	-	
2 Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
3 Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
4 Claims on Bank	-	1,580,309	-	-	-	-	-	-	-	-	-	316,062	-	25,285	-	417,873	-	-	-	175,250	-	-	-	-	118,625	9,490
5 Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
6 Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
7 Pensioners/Other institutions' employees loans	-	-	-	-	-	35,269,403	-	-	-	-	-	17,634,702	-	1,410,776	-	-	-	-	32,014,658	-	-	-	-	16,007,329	1,280,586	
8 Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	9,256,127	-	-	-	-	6,942,095	-	555,368	-	-	-	-	-	10,905,090	-	-	-	8,178,818	654,305	
9 Claims on Corporate	-	76,803	-	-	-	462,159	-	4,548,804	-	-	-	4,795,244	-	383,620	-	1,004,902	-	-	-	301,040	-	810,328	-	1,161,828	92,946	
10 Past due claims	-	-	-	-	-	-	-	-	-	189,351	-	284,027	-	22,722	-	-	-	-	-	-	-	169,653	-	254,480	20,358	
11 Other assets	1,076,075	-	-	-	-	-	-	2,846,357	180	-	-	2,846,627	-	227,730	1,056,352	-	-	-	-	-	-	2,678,411	4,731	2,685,508	214,841	
12 Exposures in Sharia Business Unit (if any)	519,976	383,699	-	-	-	-	-	297,919	1,370	2,523,299	2,521,518	-	-	201,721	377,302	-	-	-	-	-	-	206,309	-	1,350,161	1,353,946	108,316
Total Balance Sheet Exposures	15,244,327	2,040,811	-	-	-	35,731,562	9,256,127	7,693,080	190,901	2,523,299	35,340,275	-	-	2,827,222	12,749,981	1,422,775	-	-	-	32,490,948	10,905,090	3,695,048	174,384	1,350,161	29,760,533	2,380,843

TABLE 10.1.B. NET CLAIMS BASED ON RISK WEIGHT POST CREDIT RISK MITIGATION-CONSOLIDATED BANK AND SUBSIDIARY (CONTINUED)

Portfolio Category	31 December 2014										RWA	Capital Charge	31 December 2013										RWA	Capital Charge	
	Net Claims post Credit Risk Mitigation												Net Claims post Credit Risk Mitigation												
	0%	20%	35%	40%	45%	50%	75%	100%	150%	Others			0%	20%	35%	40%	45%	50%	75%	100%	150%	Others			
B Off-Balance Sheet Exposures																									
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	-	-	-	-	-	-	-	4,000	-	-	4,000	320	-	-	-	-	-	-	-	-	-	-	-	-	-
10 Past due claims	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14	-	21	2
11 Exposures in Sharia Business Unit (if any)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Off-Balance Sheet Exposures	-	-	-	-	-	-	-	4,000	-	-	4,000	320	-	-	-	-	-	-	-	-	-	14	-	21	2
C Counterparty Credit Risk																									
1 Claims on Sovereign	2,395,441	-	-	-	-	-	-	-	-	-	-	-	7,434,147	-	-	-	-	-	-	-	-	-	-	-	-
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)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Counterparty Credit Risk Exposures	2,395,441	-	-	-	-	-	-	-	-	-	-	-	7,434,147	-	-	-	-	-	-	-	-	-	-	-	-

TABLE 10.2.A. NET CLAIMS AND CREDIT RISK MITIGATION TECHNIQUES-BANK STAND ALONE

(in million Rupiah)

Portfolio Category	31 December 2014						31 December 2013					
	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	
A Balance Sheet Exposures												
1 Claims on sovereign	13,648,276	-	-	-	-	13,648,276	11,316,327	-	-	-	-	11,316,327
2 Claims on Public Sector Entity	-	-	-	-	-	-	-	-	-	-	-	-
3 Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-	-	-	-	-	-	-
4 Claims on Bank	1,580,309	-	-	-	-	1,580,309	593,123	-	-	-	-	593,123
5 Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-	-
6 Secured by Commercial Real Estate	-	-	-	-	-	-	-	-	-	-	-	-
7 Pensioners/Other institutions' employees loans	35,269,403	-	-	-	-	35,269,403	32,014,656	-	-	-	-	32,014,656
8 Claims on Micro, Small and Retail Portfolio	9,256,127	-	-	-	-	9,256,127	10,905,091	-	-	-	-	10,905,091
9 Claims on Corporate	5,268,771	181,005	-	-	-	5,087,766	2,116,269	-	-	-	-	2,116,269
10 Past due claims	189,351	-	-	-	-	189,351	169,655	-	-	-	-	169,655
11 Other assets	3,922,612	-	-	-	-	3,922,612	3,739,494	-	-	-	-	3,739,494
12 Exposures in Sharia Business Unit (if any)	-	-	-	-	-	-	1,933,772	-	-	-	-	1,933,772
Total Balance Sheet Exposures	69,134,849	181,005	-	-	-	68,953,844	62,788,387	-	-	-	-	62,788,387
B Off-Balance Sheet Exposures												
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	4,000	-	-	-	-	4,000	-	-	-	-	-	-
22 Past due claims	-	-	-	-	-	-	14	-	-	-	-	14
23 Exposures in Sharia Business Unit (if any)	-	-	-	-	-	-	-	-	-	-	-	-
Total Off-Balance Sheet Exposures	4,000	-	-	-	-	4,000	14	-	-	-	-	14

TABLE 10.2.A. NET CLAIMS AND CREDIT RISK MITIGATION TECHNIQUES-BANK STAND ALONE (CONTINUED)

Portfolio Category	31 December 2014					31 December 2013						
	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 Counterparty Credit Risk Exposures												
24 Claims on sovereign	2,395,441	-	-	-	-	2,395,441	7,434,147	-	-	-	-	7,434,147
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 (if any)	-	-	-	-	-	-	-	-	-	-	-	-
Total Counterparty Credit Risk Exposures	2,395,441	-	-	-	-	2,395,441	7,434,147	-	-	-	-	7,434,147
Total (A+B+C)	71,534,290	181,005	-	-	-	71,353,285	70,222,548	-	-	-	-	70,222,548

TABLE 10.2.B. NET CLAIMS AND CREDIT RISK MITIGATION TECHNIQUES-CONSOLIDATED BANK AND SUBSIDIARY

(in million Rupiah)

Portfolio Category	31 December 2014					31 December 2013						
	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	
A Balance Sheet Exposures												
1 Claims on sovereign	13,648,276	-	-	-	-	13,648,276	11,316,327	-	-	-	-	11,316,327
2 Claims on Public Sector Entity	-	-	-	-	-	0	-	-	-	-	-	-
3 Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	0	-	-	-	-	-	-
4 Claims on Bank	1,580,309	-	-	-	-	1,580,309	593,123	-	-	-	-	593,123
5 Secured by Residential Property	-	-	-	-	-	0	-	-	-	-	-	-
6 Secured by Commercial Real Estate	-	-	-	-	-	0	-	-	-	-	-	-
7 Pensioners/Other institutions' employees loans	35,269,403	-	-	-	-	35,269,403	32,014,656	-	-	-	-	32,014,656
8 Claims on Micro, Small and Retail Portfolio	9,256,127	-	-	-	-	9,256,127	10,905,091	-	-	-	-	10,905,091
9 Claims on Corporate	5,268,771	181,005	-	-	-	5,087,766	2,116,269	-	-	-	-	2,116,269
10 Past due claims	189,351	-	-	-	-	189,351	169,655	-	-	-	-	169,655
11 Other assets	3,922,612	-	-	-	-	3,922,612	3,739,494	-	-	-	-	3,739,494
12 Exposures in Sharia Business Unit (if any)	3,726,263	-	-	-	-	3,726,263	1,933,772	-	-	-	-	1,933,772
Total Balance Sheet Exposures	72,861,112	181,005	-	-	-	72,680,107	62,788,387	-	-	-	-	62,788,387

TABLE 10.2.B. NET CLAIMS AND CREDIT RISK MITIGATION TECHNIQUES-CONSOLIDATED BANK AND SUBSIDIARY (CONTINUED)

Portfolio Category	31 December 2014						31 December 2013					
	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 Off-Balance Sheet Exposures												
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	4,000	-	-	-	-	4,000	-	-	-	-	-	-
22 Past due claims	-	-	-	-	-	-	14	-	-	-	-	14
23 Exposures in Sharia Business Unit (if any)	-	-	-	-	-	-	-	-	-	-	-	-
Total Off-Balance Sheet Exposures	4,000	-	-	-	-	4,000	14	-	-	-	-	14
C Counterparty Credit Risk Exposures												
24 Claims on sovereign	2,395,441	-	-	-	-	2,395,441	7,434,147	-	-	-	-	7,434,147
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 (if any)	-	-	-	-	-	-	-	-	-	-	-	-
Total Counterparty Credit Risk Exposures	2,395,441	-	-	-	-	2,395,441	7,434,147	-	-	-	-	7,434,147
Total (A+B+C)	75,260,553	181,005	-	-	-	75,079,548	70,222,548	-	-	-	-	70,222,548

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 uses the standard approach.

TABEL 12.A. CREDIT RISK RISK WEIGHTED ASSETS CALCULATION USING STANDARDIZED APPROACH-BANK STAND ALONE**Table 12.A.1. Asset Exposures**

(in million Rupiah)

Portfolio Category	31 December 2014			31 December 2013		
	Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
1 Claims on sovereign	13,648,276	-	-	11,316,327	-	-
2 Claims on Public Sector Entity	-	-	-	-	-	-
3 Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4 Claims on Bank	1,580,309	316,062	316,062	593,123	118,625	118,625
5 Secured by Residential Property	-	-	-	-	-	-
6 Secured by Commercial Real Estate	-	-	-	-	-	-
7 Pensioners/Other institutions' employees loans	35,269,403	17,634,702	17,634,702	32,014,658	16,007,329	16,007,329
8 Claims on Micro, Small and Retail Portfolio	9,256,127	6,942,095	6,942,095	10,905,090	8,178,818	8,178,818
9 Claims on Corporate	5,268,771	4,976,249	4,795,244	2,116,270	1,161,828	1,161,828
10 Past due claims	189,351	284,027	284,027	169,653	254,480	254,480
11 Other assets	3,922,612	-	2,846,627	3,739,494	-	2,685,508
Total	69,134,849	30,153,135	32,818,757	60,854,615	25,721,080	28,406,588

Table 12.A.2. Off Balance Sheet Exposures

(in million Rupiah)

Portfolio Category	31 December 2014			31 December 2013		
	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	4,000	4,000	4,000	-	-	-
10 Past due claims	-	-	-	14	21	21
Total	4,000	4,000	4,000	14	21	21

Table 12.A.3. Counterparty Credit Risk Exposures

(in million Rupiah)

Portfolio Category	31 December 2014			31 December 2013		
	Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
1 Claims on sovereign	2,395,441	-	-	7,434,147	-	-
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	2,395,441	-	-	7,434,147	-	-

Table 12.A.4. Settlement Risk Exposures

(in million Rupiah)

Transaction Type	31 December 2014			31 December 2013		
	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.A.5. Securitisation Exposures

(in million Rupiah)

Transaction Type	31 December 2014		31 December 2013	
	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.A.6. Sharia Business Unit Exposure

(in million Rupiah)

	31 December 2014		31 December 2013	
	Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
1. Total exposure	-	-	-	1,353,946

Table 12.A.7. Credit Risk Exposure

(in million Rupiah)

	31 December 2014	31 December 2013
Total Credit Risk RWA	32,822,757	29,760,554
Total Capital Deduction Factor	-	-

TABEL 12.B. CREDIT RISK RISK WEIGHTED ASSETS CALCULATION USING STANDARDIZED APPROACH-CONSOLIDATED BANK AND SUBSIDIARY

Table 12.B.1. Asset Exposures

(in million Rupiah)

Portfolio Category	31 December 2014			31 December 2013		
	Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
1 Claims on sovereign	13,648,276	-	-	11,316,327	-	-
2 Claims on Public Sector Entity	-	-	-	-	-	-
3 Claims on Multilateral Development Banks and International Institute	-	-	-	-	-	-
4 Claims on Bank	1,580,309	316,062	316,062	593,123	118,625	118,625
5 Secured by Residential Property	-	-	-	-	-	-
6 Secured by Commercial Real Estate	-	-	-	-	-	-
7 Pensioners/Other institutions' employees loans	35,269,403	17,634,702	17,634,702	32,014,658	16,007,329	16,007,329
8 Claims on Micro, Small and Retail Portfolio	9,256,127	6,942,095	6,942,095	10,905,090	8,178,818	8,178,818
9 Claims on Corporate	5,268,771	4,976,249	4,795,244	2,116,270	1,161,828	1,161,828
10 Past due claims	189,351	284,027	284,027	169,653	254,480	254,480
11 Other assets	3,922,612	-	2,846,627	3,739,494	-	2,685,508
Total	69,134,849	30,153,135	32,818,757	60,854,615	25,721,080	28,406,588

Table 12.B.2. Off Balance Sheet Exposures

(in million Rupiah)

Portfolio Category	31 December 2014			31 December 2013		
	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	4,000	4,000	4,000	-	-	-
10 Past due claims	-	-	-	14	21	21
Total	4,000	4,000	4,000	14	21	21

Table 12.B.3. Counterparty Credit Risk Exposures

(in million Rupiah)

Portfolio Category	31 December 2014			31 December 2013		
	Net Claims	RWA pre CRM	RWA post CRM	Net Claims	RWA pre CRM	RWA post CRM
1 Claims on sovereign	2,395,441	-	-	7,434,147	-	-
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	2,395,441	-	-	7,434,147	-	-

Table 12.B.4. Settlement Risk Exposures

(in million Rupiah)

Transaction Type	31 December 2014			31 December 2013		
	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.B.5. Securitisation Exposures

(in million Rupiah)

Transaction Type	31 December 2014		31 December 2013	
	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.B.6. Sharia Business Unit Exposure

(in million Rupiah)

	31 December 2014		31 December 2013	
	Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
1. Total exposure	-	2,521,518	-	1,353,946

Table 12.B.7. Credit Risk Exposure

(in million Rupiah)

	31 December 2014	31 December 2013
TOTAL CREDIT RISK RWA	35,344,275	29,760,554
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.

- 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.

- 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, 2014:

TABLE B.1. MATURITY PROFILE IN RUPIAH DISCLOSURE-BANK STAND ALONE

(in million Rupiah)

Descriptions	Total	31 December 2014				
		Maturity				
		< 1 month	> 1-3 months	> 3-6 months	> 6 -12 months	> 12 month
I ASSETS						
A. Assets						
1. Cash	1,076,074	1,076,074	-	-	-	-
2. Placements accounts with Bank Indonesia	16,036,838	12,845,302	2,251,428	844,175	95,934	-
3. Placements accounts with other banks	1,517,453	1,517,453	-	-	-	-
4. Marketable securities	160,182	50,010	25,024	85,148	-	-
5. Loans	49,443,134	589,908	351,881	890,487	2,546,546	45,064,312
6. Other receivables	-	-	-	-	-	-
7. Others	2,637	2,427	-	210	-	-
Total Assets	68,236,318	16,081,174	2,628,332	1,820,020	2,642,480	45,064,312
B. Liabilities						
1. Third party fund	50,620,969	37,597,591	8,300,507	3,109,632	1,553,680	59,559
2. Liabilities to Bank Indonesia	-	-	-	-	-	-
3. Deposits from other bank	8,188	8,188	-	-	-	-
4. Marketable securities	4,409,501	-	-	584,554	1,223,517	2,601,430
5. Borrowings	3,804,506	79,341	1,145,830	80,075	2,419,214	80,046
6. Other liabilities	211,660	111,171	6,177	2,408	91,904	-
7. Others	-	-	-	-	-	-
Total Liabilities	59,054,825	37,796,291	9,452,514	3,776,669	5,288,315	2,741,035
Net assets (liabilities)	9,181,494	(21,715,119)	(6,824,181)	(1,956,648)	(2,645,836)	42,323,276
II OFF BALANCE SHEET						
A. Off Balance Sheet Receivables						
1. Commitment	-	-	-	-	-	-
2. Contingencies	-	-	-	-	-	-
Total Off Balance Sheet Payable	-	-	-	-	-	-
B. Off Balance Sheet Payable						
1. Commitment	2,921,426	414,895	42,801	1,013,187	1,444,542	6,000
2. Contingencies	-	-	-	-	-	-
Total Off Balance Sheet Payable	2,921,426	414,895	42,801	1,013,187	1,444,542	6,000
Net Off Balance Sheet Receivable (Payable)	(2,921,426)	(414,895)	(42,801)	(1,013,187)	(1,444,542)	(6,000)
Net [(IA-IB)+(IIA-IIB)]	6,260,069	(22,130,015)	(6,866,982)	(2,969,836)	(4,090,378)	42,317,276
Cummulative Differences	-	(22,130,015)	(28,996,997)	(31,966,832)	(36,057,209)	6,260,069

TABLE B.1. MATURITY PROFILE IN RUPIAH DISCLOSURE-BANK STAND ALONE (CONTINUED)

(in million Rupiah)

Descriptions	31 December 2013					
	Total	Maturity				
		< 1 month	> 1-3 months	> 3-6 months	> 6-12 months	> 12 month
I ASSETS						
A. Assets						
1. Cash	1,102,840	1,102,840	-	-	-	-
2. Placements accounts with Bank Indonesia	19,071,821	16,316,761	5,000	1,039,999	1,710,061	-
3. Placements accounts with other banks	592,228	592,228	-	-	-	-
4. Marketable securities	-	-	-	-	-	-
5. Loans	46,105,437	1,351,450	184,399	538,167	1,907,952	42,123,469
6. Other receivables	-	-	-	-	-	-
7. Others	13,024	13,024	-	-	-	-
Total Assets	66,885,350	19,376,303	189,399	1,578,166	3,618,013	42,123,469
B. Liabilities						
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	4,967,186	-	-	165,000	400,000	4,402,186
5. Borrowings	1,374,344	79,905	969,772	2,210	81,756	240,701
6. Other liabilities	1,546	-	1,546	-	-	-
7. Others	-	-	-	-	-	-
Total Liabilities	58,554,983	36,253,708	11,497,325	4,100,664	2,023,097	4,680,189
Net assets (liabilities)	8,145,390	(17,059,688)	(11,306,808)	(2,520,288)	1,595,335	37,436,839
II OFF BALANCE SHEET						
A. Off Balance Sheet Receivables						
1. Commitment	-	-	-	-	-	-
2. Contingencies	-	-	-	-	-	-
Total Off Balance Sheet Payable	-	-	-	-	-	-
B. Off Balance Sheet Payable						
1. Commitment	883,317	550	2,705	709,493	170,541	28
2. Contingencies	-	-	-	-	-	-
Total Off Balance Sheet Payable	883,317	550	2,705	709,493	170,541	28
Net Off Balance Sheet Receivable (Payable)	(883,317)	(550)	(2,705)	(709,493)	(170,541)	(28)
Net [(IA-IB)+(IIA-IIB)]	7,262,073	(17,060,238)	(11,309,513)	(3,229,781)	1,424,794	37,436,811
Cummulative Differences	-	(17,060,238)	(28,369,751)	(31,599,532)	(30,174,737)	7,262,074

TABLE B.2. MATURITY PROFILE IN RUPIAH DISCLOSURE-CONSOLIDATED BANK AND SUBSIDIARY

(in million Rupiah)

Descriptions	31 December 2014					
	Total	Maturity				
		< 1 month	> 1-3 months	> 3-6 months	> 6-12 months	> 12 month
I ASSETS						
A. Assets						
1. Cash	1,129,677	1,129,677	-	-	-	-
2. Placements accounts with Bank Indonesia	16,503,210	13,261,674	2,251,428	894,175	95,934	-
3. Placements accounts with other banks	1,901,152	1,894,152	7,000	-	-	-
4. Marketable securities	160,182	50,010	25,024	85,148	-	-
5. Loans	51,993,575	630,289	508,993	1,478,218	4,268,564	45,107,510
6. Other receivables	-	-	-	-	-	-
7. Others	2,637	2,427	-	210	-	-
Total Assets	71,690,433	16,968,229	2,792,444	2,457,751	4,364,498	45,107,510
B. Liabilities						
1. Third party fund	53,335,115	39,766,304	8,654,472	3,201,728	1,643,250	69,361
2. Liabilities to Bank Indonesia	-	-	-	-	-	-
3. Deposits from other bank	99	99	-	-	-	-
4. Marketable securities	4,409,501	-	-	584,554	1,223,517	2,601,430
5. Borrowings	3,804,506	79,341	1,145,830	80,075	2,419,214	80,046
6. Other liabilities	211,660	111,171	6,177	2,408	91,904	-
7. Others	-	-	-	-	-	-
Total Liabilities	61,760,881	39,956,915	9,806,479	3,868,765	5,377,885	2,750,837
Net assets (liabilities)	9,929,552	(22,988,686)	(7,014,035)	(1,411,014)	(1,013,388)	42,356,673
II OFF BALANCE SHEET						
A. Off Balance Sheet Receivables						
1. Commitment	-	-	-	-	-	-
2. Contingencies	-	-	-	-	-	-
Total Off Balance Sheet Payable	-	-	-	-	-	-
B. Off Balance Sheet Payable						
1. Commitment	2,921,426	414,895	42,801	1,013,187	1,444,542	6,000
2. Contingencies	-	-	-	-	-	-
Total Off Balance Sheet Payable	2,921,426	414,895	42,801	1,013,187	1,444,542	6,000
Net Off Balance Sheet Receivable (Payable)	(2,921,426)	(414,895)	(42,801)	(1,013,187)	(1,444,542)	(6,000)
Net [(IA-IB)+(IIA-IIB)]	7,008,126	(23,403,582)	(7,056,836)	(2,424,201)	(2,457,930)	42,350,673
Cummulative Differences	-	(23,403,582)	(30,460,418)	(32,884,619)	(35,342,549)	7,008,125

TABLE B.2. MATURITY PROFILE IN RUPIAH DISCLOSURE-CONSOLIDATED BANK AND SUBSIDIARY (CONTINUED)

(in million Rupiah)

Descriptions	31 December 2013					
	Total	Maturity				
		< 1 month	> 1-3 months	> 3-6 months	> 6-12 months	> 12 month
I ASSETS						
A. Assets						
1. Cash	1,102,840	1,102,840	-	-	-	-
2. Placements accounts with Bank Indonesia	19,071,821	16,316,761	5,000	1,039,999	1,710,061	
3. Placements accounts with other banks	592,228	592,228				
4. Marketable securities	-	-	-	-	-	-
5. Loans	46,105,437	1,351,450	184,399	538,167	1,907,952	42,123,469
6. Other receivables	-	-	-	-	-	-
7. Others	13,024	13,024	-	-	-	-
Total Assets	66,885,350	19,376,303	189,399	1,578,166	3,618,013	42,123,469
B. Liabilities						
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	4,967,186	-	-	165,000	400,000	4,402,186
5. Borrowings	1,374,344	79,905	969,772	2,210	81,756	240,701
6. Other liabilities	1,546	-	1,546	-	-	-
7. Others	-	-	-	-	-	-
Total Liabilities	58,554,983	36,253,708	11,497,325	4,100,664	2,023,097	4,680,189
Net assets (liabilities)	8,145,390	(17,059,688)	(11,306,808)	(2,520,288)	1,595,335	37,436,839
II OFF BALANCE SHEET						
A. Off Balance Sheet Receivables						
1. Commitment	-	-	-	-	-	-
2. Contingencies	-	-	-	-	-	-
Total Off Balance Sheet Payable	-	-	-	-	-	-
B. Off Balance Sheet Payable						
1. Commitment	883,317	550	2,705	709,493	170,541	28
2. Contingencies	-	-	-	-	-	-
Total Off Balance Sheet Payable	883,317	550	2,705	709,493	170,541	28
Net Off Balance Sheet Receivable (Payable)	(883,317)	(550)	(2,705)	(709,493)	(170,541)	(28)
Net [(IA-IB)+(IIA-IIIB)]	7,262,073	(17,060,238)	(11,309,513)	(3,229,781)	1,424,794	37,436,811
Cummulative Differences	-	(17,060,238)	(28,369,751)	(31,599,532)	(30,174,737)	7,262,074

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 bank has been testing the Basel III liquidity ratio measurements such as Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) which refer to the consultative paper issued by the Otoritas Jasa Keuangan (OJK), so that the bank will be ready at the time of implementation.

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

TABLE C.5.A. QUANTITATIVE OPERATIONAL RISK DISCLOSURE-BANK STAND ALONE

(in million Rupiah)

Approach	31 December 2014			31 December 2013		
	Gross Income (average 3 years)	Capital Charge	RWA	Gross Income (average 3 years)	Capital Charge	ARWA
1. Basic Indicator Approach	6,153,017	922,953	11,536,906	4,900,134	735,020	9,187,752
Total	6,153,017	922,953	11,536,906	4,900,134	735,020	9,187,752

TABLE C.5.B. QUANTITATIVE OPERATIONAL RISK DISCLOSURE-CONSOLIDATED BANK AND SUBSIDIARY

(in million Rupiah)

Approach	31 December 2014			31 December 2013		
	Gross Income (average 3 years)	Capital Charge	RWA	Gross Income (average 3 years)	Capital Charge	ARWA
1. Basic Indicator Approach	6,153,017	922,953	11,536,906	4,900,134	735,020	9,187,752
Total	6,153,017	922,953	11,536,906	4,900,134	735,020	9,187,752

E. LEGAL RISK

Legal risk is the risk arising from lawsuits and/or weakness of judicial 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 prevailing laws and regulations.

1. Adequacy of policies and procedure & Limit Setting

The Bank has policies and procedures on compliance, including policies on Anti Money Laundering and Counter of Financing, Terrorism, which is the basic framework to further implement the compliance governance function. This is used as a guidance in conducting the Bank's compliance function. On a regular basis a review on policies and procedures is done and improvements are made to ensure compliance with prevailing regulations.

2. Adequacy of Process Identification, Measurement, Monitoring, and Risk Control, as well as Information Risk Management Systems

The Bank continuously carries out the identification process, measurement, monitoring and control of risk compliance. This is done, among others, through compliance testing of planned policies and product programs that are issued by working units, including planned development and issuance of new products/activities.

The Bank has a periodic compliance risk reporting system, which is implemented minimally once a 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, procedures and Limits

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

2. Adequacy of 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 review on a quarterly basis including the Bank's financial performance compared to the banking industry and ongoing business plan. This strategic risk review is part of the bank's overall risk profile review process. In addition, the monitoring of business plan achievement and performance of the bank is also outlined in the business plan realization report issued 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.



support units

information technology

In 2014, IT focused its priority in improving the Bank's infrastructure and providing support to BTPN's business and support units.

Along with BTPN's business growth, information technology becomes a key enabler for delivering products and services to customers, tracking business performance and supporting management decisions. Information technology also plays a central role in connecting BTPN's many branches through a communication network. In 2014, IT was responsible for operating an online system linking BTPN Purna Bakti, BTPN Mitra Usaha Rakyat and BTPN Sinaya branches.

To continue supporting BTPN's rapid growth, in 2014 IT focused its priority in improving the Bank's infrastructure and providing support to BTPN's business and support units.

KEY ACHIEVEMENTS IN 2014

To strengthen the Bank's IT infrastructure, IT launched a dedicated switching system to integrate BTPN's various electronic banking services. A new standard and infrastructure called Mobile Enterprise Application Platform was introduced, to allow faster deployment and better management of BTPN's mobile based application. IT also began to adopt virtual storage technology to deliver greater service availability across the entire bank. Continuing the previous year's initiative, in 2014 IT started to implement a new communication infrastructure with higher capacity and reliability to modernize the network at the branches.

To enhance Sinaya customers' banking experience, IT launched new internet banking and mobile banking services, featuring various transaction facilities accessible through customers' electronic gadgets. A new application was also launched to allow new account opening at customers' premises.

For BTPN Purna Bakti, IT introduced a new, web based, loan origination application with richer features to better serve the pensioners. IT has also developed a new solution that will allow pensioners to withdraw pension payments through third-party outlets, to be launched next year.

For BTPN Mitra Usaha Rakyat, IT started the national roll out of an improved psychometric analysis system to support credit approval process, now accessible through mobile devices.



BTPN Wow!, BTPN's e-money solution, presented a new feature in 2014 that allows customers to perform cash-in and cash-out transactions. A new application called E-Money Hybrid was introduced to facilitate closer alliances between BTPN and third-party cellular operators.

To support BTPN's new venture to serve the Small & Medium sized businesses, IT presents an internet based, financial supply chain application, featuring distributor financing and cash management facilities for SME customers.

Finally, in 2014 IT completed the preparation of the entire infrastructure to support the establishment of the new sharia bank.



2015 Priorities

- Develop a Business Intelligence Analytic platform to support complex data analysis
- Relocating the existing Data Center to a better and modern facility
- Establish a new organization tasked with application testing to maintain service quality
- Development of a service monitoring center, responsible for measuring the quality of user experience
- Deployment of a more robust communication network at BTPN branches, and
- Introduction of a new tool and approach to enhance the application development process.



business units

operations

Operations completed the consolidation of BTPN's entire complaint handling processes and established a dedicated Customer Complaint Handling unit to serve all businesses.

BTPN's Operations unit is responsible for running the Bank's back office, providing timely and accurate transaction service for the entire organization. This unit is also responsible for ensuring the optimum use of resources and compliance with all prevailing standards and regulations.

In providing its service, the Operations unit works through its National Operations Center and 10 Regional Operations Centers across the country. The unit works closely with BTPN's IT unit to pursue automation opportunities for higher productivity.

To achieve greater efficiency and better control, in 2014 Operations completed the consolidation of BTPN's entire complaint handling processes and established a dedicated Customer Complaint Handling unit to serve all businesses. Several key processes have been improved, among others by implementing paperless workflow for BTPN's goods and service procurement, and employee system access approval processes. A new, online customer signature system has also been introduced, allowing branches to deliver faster and more accurate transaction service to customers.

To support the pension business, BTPN Purna Bakti, Operations unit introduces a much improved automated life insurance premium payment reconciliation process in the National Operations Center. A new process has also been implemented to reconcile transactions from BTPN Wow! in the branches with the Bank's central core banking systems. For the Bank's new venture that serves the Small & Medium sized businesses, this unit develops a comprehensive operating system to serve the supply chain transaction needs of its SME customers. In 2014, Operations Unit also completed the Head Office consolidation planning process. Implementation will commence next year, set to be completed by end of 2015.

On people and organization development, Operations Unit has enhanced its performance measurement system for the entire operations organization. The measurement system determines four measurement criteria for a professional and content operation employee, namely:

- Service
- Compliance
- Efficiency, and
- People engagement

Next year, the measurement system will be further refined along with the Bank's new branch strategic direction and automated to deliver higher accuracy and control.



2015 Priorities

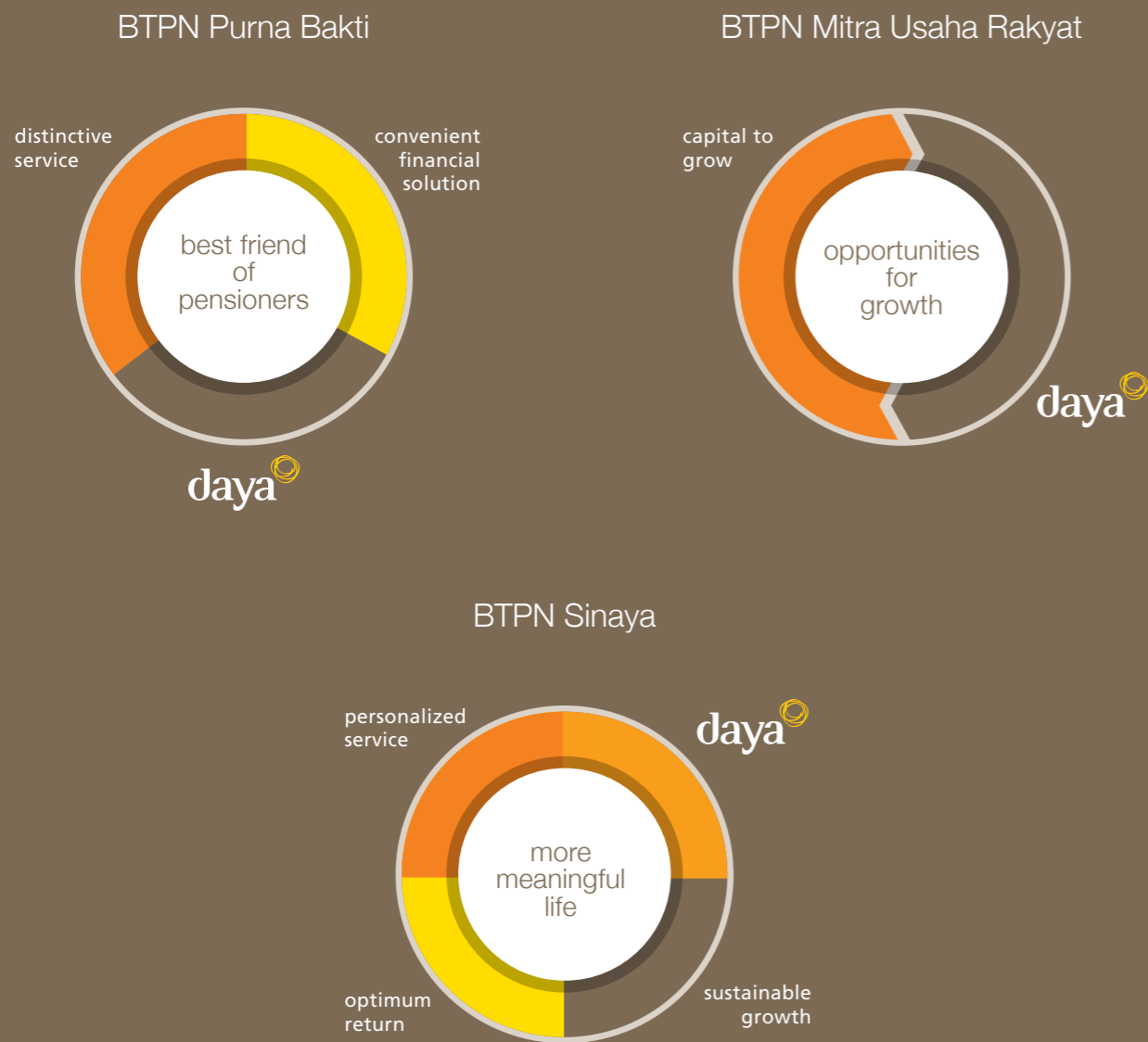
Continue improving its capacity to provide support to all BTPN's business lines. Operation centralization and automation will remain a priority to deliver higher service delivery quality, enhanced operational control and well managed operating costs. Finally, organization development will continue to build a more engaged organization.

daya

when we
do good,
we do well

Endang Purnomowati,
a batik handcrafter and
vendor in Semarang.
Customer of
BTPN Purna Bakti.

Integrating “Do Good” in business units



daya

In 2014, BTPN introduced a new curriculum where customers who have attended Daya's training modules can graduate and receive diplomas issued in partnership with Institut Pertanian Bogor (IPB).

Daya is BTPN's empowerment platform for the mass market that encapsulates the Bank's vision to enrich the quality of life of its customers and communities. It is the realization of BTPN's commitment in creating opportunities for growth and greater significance.

Daya consists of the following three pillars:

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



Daya Health & Wellness

A health-based program that promotes the adoption of a healthy lifestyle. The Daya Health & Wellness pillar covers the following programs:

- Health and Wellness Information, comprising of practical tips and guidance for a healthier lifestyle and information on specific health topics for BTPN customers and their families
- Interactive Dialogue and Discussion sessions to promote healthy behavior
- Health Consultation, covering free periodic medical checkup and health consultation with medical experts.



Free health consultation service for all customers at one of BTPN Purna Bakti branches in Semarang.

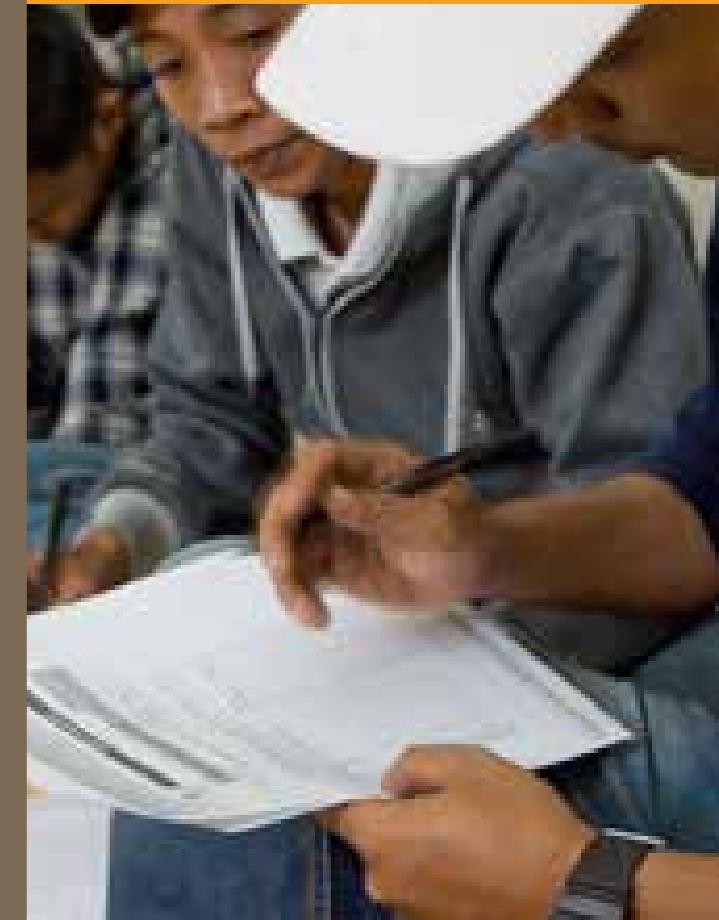


Entrepreneurial training sessions for the customers of BTPN Mitra Usaha Rakyat at Cipanas branch.

Daya Entrepreneurial Capacity Building

A program that provides assistance so that BTPN customers can improve their skills and knowledge to grow their business. Daya Entrepreneurial Capacity Building offers the following programs:

- Practical business training modules in five different subjects, ranging from financial, marketing, organization and human resources management to trainings on soft skill development. To maintain program quality, all 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.
- Micro-franchise opportunities, providing various business franchise opportunities to BTPN customers.
- Business information and networking service that offer customers grow their business by building network with BTPN's stakeholders.
- In cooperation with Institut Pertanian Bogor (IPB), a prominent university in Indonesia, BTPN introduced a new curriculum where customers who have attended 4 training modules can graduate and receive diplomas from BTPN and IPB. Four graduation ceremonies in Bogor, Bandung, Semarang and Banjarmasin where held in 2014 attended by some 10,000 graduates.





Customers of BTPN Syariah is having their regular sentra meeting in Cimaung, Bandung.

Daya Community Empowerment

A program that aims at enabling communities with common needs, interest and commitment to work together to access market potential and promote a healthier lifestyle.

3

The three pillars are available for BTPN's pension customers, micro businesses, productive poor customers and small-to-medium sized enterprise customers. To support Daya programs, BTPN establishes a volunteerism initiative called Sahabat Daya, which provides opportunity for all stakeholders to join Daya as volunteers in the Bank's empowerment programs.

To improve the effectiveness of Daya programs, in 2014 BTPN initiated efforts to better serve the needs of each customer segment:

- In 2014, Daya programs have been extended and are now available to those nearing their pension ages, ensuring that they can prepare a better plan before retirement.
- For the productive poor customers, Daya presents programs introducing simple hygiene tips to improve their well-being.

BTPN also works with a variety of associations and corporate partners in our Daya empowerment programs. This collaborative approach with the wider professional and corporate community enables BTPN to deliver high quality empowerment and service programs to the mass market and productive poor segments in Indonesia:

- Working with Grand Aides foundation from the U.S., PDUI, Psychology Faculty of University of Indonesia, and funded by Allianz Indonesia, Daya Health & Wellness invites customers to become trained health cadres to encourage communities to adopt a healthier lifestyle.
- In partnership with GlaxoSmithKline, a global health company, BTPN provided oral health tips and free consultation about denture care for elderlies.
- Working together with Fonterra, a dairy cooperative from New Zealand, BTPN offered free counseling on osteoporosis and bone health checkup for pensioners and elderlies.

2015 Priorities

- Build closer collaboration with business units to generate greater impact, among others by making Daya programs available also to business units' prospective customers.
- Leverage information technology to disseminate business and health related tips to wider audience.
- Ongoing improvements in operating procedures to maintain service quality.
- Increase employee volunteerism in partnership with the Human Capital unit.
- Extend collaboration with external partners to create greater scale and better empowerment programs.



Harry, BTPN Sinaya customer as one of Sahabat Daya.

Sahabat Daya

Stakeholders' engagement to Sahabat Daya programs continued to grow in 2014:

- BTPN employees are entitled to spend up to 2 working days in Daya programs without taking their annual leave. In 2014, 2,548 employees took part in 3,375 Sahabat Daya activities held across Indonesia.
- Sahabat Daya worked with 2 batches of master program students to help promoting products from BTPN Mitra Usaha Rakyat's customers through the Internet. A new eCommerce portal, pasar daya (<https://www.bukalapak.com/pasardaya>), was launched in 2014 to provide micro businesses with wider market access.

sound
corporate
governance
is pivotal to
our success

Ni Nyoman Musniwati, a silver crafts and souvenirs vendor at Sukawati Market, Bali. Customer of BTPN Mitra Usaha Rakyat.

corporate governance report

Corporate governance refers to the system, principles and processes in managing a company. Governance is a guideline on how a company is managed, given direction to achieve its goals grow in a sustainable way and in the long term provide added value and benefit to stakeholders.

In 2014, to optimize and improve the quality of applying good corporate governance, the Bank conducted several key initiatives, which include: updating the Board of Commissioners and Board of Directors Charter, updating Committee Charter at both the Board of Commissioners and Board of Directors level, revising the Bank's Code of Conduct, implementing the Induction Program for new employees on Corporate Governance and Code of Conduct as well as conducting Code of Ethics e-Refreshment for all employees.

In order to prevent and minimize frauds, the Bank continues to socialize anti-fraud and Speak Your Mind programs and improve synergies in handling complaints/reports through the media's "Speak Your Mind" program. During the year, there were a total of 84 complaints through this "Speak Your Mind" program, which has been followed up and settled.

Internal Audit has carried out audit inspections in line with its audit plan, which has been approved by the President Director, the Audit Committee and the Board of Commissioners. Audit reviews covered the pension business (BTPN Purna Bakti), funding business (BTPN Sinaya), UMK business (BTPN Mitra Usaha Rakyat) and support functions at Headquarters, which include Information Technology. Internal Audit also monitored the follow-ups on audit findings to ensure that identified weaknesses are resolved.

Internal Audit continues to develop and improve the audit process. One of them was a pilot test on an off-site audit reviewing thematic audits and a pilot test on irregularities audits to detect process deviation/early fraud indication. The Internal Audit regularly conducts training for employees and recruits experienced candidate to strengthen the audit team.

Throughout the year, the Bank has also conducted several programs to promote a culture of compliance. This covers, among others, a compliance review over policy planning and/or decisions issued by business/support units. Other activities are socializing regulations issued by the Financial Services Authority (OJK) and a compliance assessment over the implementation of high risk regulations issued by the Bank. In addition the Bank conducted employee training and socialization of Anti Money Laundering (AML) & Counter the Financing of Terrorism (CFT) to all employees, including improvements to the AML & CFT regulations, among others, improvements to the Analyst Guidelines on Customer Transactions and Operational Manual for the AML System.

In the area of risk management, the first phase of the Risk Management Portal was implemented in late August 2014. This application is used as a centralized document library (Web-based library). Since implementation, on a gradual basis Risk Management together with business and support units will update and migrate documents to the Risk Management Portal.

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:

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

BTPN has had its GCG Policy (GCG Manual) approved by the Board of Commissioners and the Board of Directors. The GCG Manual is updated on a regular basis and improved according to the prevailing rules and regulations as well as best practices. The GCG Manual covers:

Good Corporate Governance company Principles

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

Strategy

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

Company Entities

- A. Shareholders
- B. The Board of Commissioners
- C. The Board of Directors

Internal Control

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

Compensation

- A. Principles and Structure
- B. Remuneration Policy of the Board of Directors and the Board of Commissioners
- C. Procedures to Determine the Remuneration of the Board of Directors and the 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 2014, the Extraordinary GMS was held once on January 20, 2014 and another for the Annual GMS on March 20, 2014.

Extraordinary General Meeting of Shareholders

The Extraordinary General Meeting of Shareholders was held in January 20, 2014, on 2nd Floor Ballroom 3-5 The Ritz Carlton Hotel, Jl. DR. Ide Anak Agung Gde Agung Kav E.1.1 No.1 Mega Kuningan – South Jakarta and was attended by shareholders representing 4,841,428,642 or 82.897% of fully paid and issued shares in accordance with the Company Articles of Association.

The Extraordinary GMS was attended by all members of the Board of Commissioners and the Board of Directors.

Agenda	EGMS Results
<p>To approve that the Company shall acquire shares in PT Bank Sahabat Purba Danarta, or also called Bank Sahabat (has been changed into PT Bank Tabungan Pensiunan Nasional Syariah), by way of subscription of a certain number of new shares that will be issued by, resulting in that the Company shall become the controlling shareholder in, PT Bank Sahabat Purba Danarta, or also called Bank Sahabat (has been changed into PT Bank Tabungan Pensiunan Nasional Syariah), subject to the permit or approval of the competent authorities.</p>	<p>a) Approved the Company's shall acquire shares in PT Bank Sahabat Purba Danarta, or also called Bank Sahabat (has been changed into PT Bank Tabungan Pensiunan Nasional Syariah), further shall referred to as "PT Bank Sahabat/PT BTPN Syariah") so that the Company becomes the majority and controlling shareholder, owning 70% of the total number of shares issued, in PT Bank Sahabat/PT BTPN Syariah. This is done by way of subscription of 373,333 new shares to be issued in PT Bank Sahabat/PT BTPN Syariah, each having a nominal value of Rp1,000,000 or in the amount of Rp373,333,000,000, and paid in cash such nominal amount, together with a share premium or agio in the amount of Rp226,667,000,000 such as contained and upon terms and conditions set forth in the Plan For The Acquisition Of PT Bank Sahabat Purba Danarta, or also called Bank Sahabat, by PT Bank Tabungan Pensiunan Nasional Tbk dated the 29 November 2013, signed by the Board of Directors of the Company and the Board of Directors of PT Bank Sahabat/PT BTPN Syariah (the "Acquisition Plan"). In conjunction with the Draft Of Deed Of Acquisition dated 17 January 2014 (the "Draft Of Deed Of Acquisition"). To the extent necessary approval of all matters are set forth in the Acquisition Plan and the Draft of Deed of Acquisition.</p> <p>b) To grant power and authorization to the Board of Directors of the Company, to represent and act for and on behalf of the Company, in the performance of each and all acts and deeds whatsoever which are obliged or required by prevailing laws and regulations, or which are considered necessary, to be done or performed for or in the implementation of the acquisition of shares in PT Bank Sahabat/PT BTPN Syariah by the Company.</p>
<p>Voting: 1. Agree: 4,799,948,642 (99.14%) 2. Disagree: 1,417,500 (0.03%) 3. Abstain: 40,062,500 (0.83%)</p> <p>Decision: Majority Vote</p>	<p>Voting: 1. Agree: 4,799,948,642 (99.14%) 2. Disagree: 1,417,500 (0.03%) 3. Abstain: 40,062,500 (0.83%)</p> <p>Decision: Majority Vote</p>
<p>To approve that after the Company has become the controlling shareholder in PT Bank Tabungan Pensiunan Nasional Syariah, the Company shall split off the Syariah Business Unit currently owned and operate by the company to PT Bank Tabungan Pensiunan Nasional Syariah, subject to permit or approval of the competent authorities.</p>	<p>a) Approved that after the Company has legitimately become the majority and controlling shareholder owning 70% of the total number of shares issued by PT Bank Sahabat/PT BTPN Syariah which has been approved in the first agenda of this Meeting. The Company shall perform a partial split off (as referred to in Article 135 Clause (1) b in conjunction with clause (3) of the Law Number 40 of the year 2007 regarding Limited Liability Companies) in respect of the Syariah Business Unit currently owned and operated by the Company (the "UUS-BTPN") to PT Bank Sahabat/PT BTPN Syariah, resulting in that as of the effective date of said partial split off all of the assets and liabilities of said UUS BTPN shall by operation of law be transferred to PT Bank Sahabat/PT BTPN Syariah (the "UUS-BTPN Split Off"), such as contained in and upon terms and conditions in the "Plan For The Split Off Of The Sharia Business Unit Of PT Bank Tabungan Pensiunan Nasional Tbk By Way Of Transfer By Operation Of Law Of All Assets And Liabilities To PT Bank Sahabat Purba Danarta, Also Called Bank Sahabat" dated 29 November 2013 signed by the Board of Directors of the Company and the Board of Directors of PT Bank Sahabat/PT BTPN Syariah (the "Plan For Split Off") in conjunction with the Draft Of Deed Of Split Off dated 17 January 2014 (the "Draft Deed Of Split Off"), subject to the permit or approval of the competent authorities.</p> <p>b) To state and confirm that the UUS BTPN Split Off mentioned in Clause 1 (a) of this resolution is in implementation of and in accordance with the Regulation Of Bank Indonesia number 11/10/PBI/2009 the dated 19 March 2009 regarding the Sharia Business Unit and in compliance with letter of Bank Indonesia number 15/10/DPB 1/PBI-5/Rahasia dated 19 July 2013.</p> <p>c) To the extend necessary, to approve all matters set forth in the Plan for Split Off and the Draft Deed of Split Off.</p> <p>In connection with the UUS- BTPN Split Off, confirmed that the term of office of the current members of the Sharia Supervisory Board of the Company shall expire by operation of law on the effective date of the UUS-BTPN Split Off.</p>
<p>Voting: 1. Agree: 4,719,203,142 (97.48%) 2. Disagree: 31,944,500 (0.66%) 3. Abstain: 90,281,000 (1.86%)</p> <p>Decision: Majority Vote</p>	<p>Voting: 1. Agree: 4,719,203,142 (97.48%) 2. Disagree: 31,944,500 (0.66%) 3. Abstain: 90,281,000 (1.86%)</p> <p>Decision: Majority Vote</p>

To approve the amendment of Articles of Association of the Company, among others in connection with the split off of the Sharia Business Unit of the Company, and when necessary to restate the entire Article of Association of the Company.

In connection with the UUS-BTPN Split Off and also in compliance with the Regulation number IX.J.1 of the Bapepam (now the Financial Services Authority), approved the amendment of the Articles of Association of the Company as substantially set forth in the Draft Of Amendment Of The Articles Of Association Of PT Bank Tabungan Pensiunan Nasional Tbk, Abbreviated PT Bank BTPN Tbk (the Company)

To grant full power and authorization to the Board of Directors, to do and perform the following acts and deeds:

- to represent and act for and on behalf of the Company, in the performance of each and all acts and deeds whatsoever which are obliged or required by prevailing laws and regulations, or which are considered necessary, to be done or performed for or in the implementation of the UUS-BTPN Split Off, including (however not limited to) to prepare, execute and perform the Deed Of Split Off and other deeds, documents or other instruments pertaining to, or having connection with, the implementation of the UUS-BTPN Split Off.
- to restate, (i) the expiration by operation of law of the term of office of the current members of the Sharia Supervisory Board of the Company on the effective date of the UUS-BTPN Split Off, and (ii) the amendment of the Articles of Association of the Company in accordance with prevailing laws and regulations. Further, to apply and procure for the issuance of approval of, and or to notify and report to, the competent authorities (including the Ministry of Law and Human Rights of the Republic of Indonesia), with respect to the expiration by operation of law of the term of office of the current members of the Sharia Supervisory Board of the Company and the amendment of the Articles of Association of the Company.
- For above mentioned purposes, to appear before the competent government agency, body or officer, or notary, any person or party, to make, sign, file and submit deeds, requests, forms or documents of any kind, to do and perform each and all acts or deeds of any kind which are required or considered necessary to be done or performed, nothing being excepted.

Voting:
 1. Agree: 4,719,203,142 (97.48%)
 2. Disagree: 31,944,500 (0.66%)
 3. Abstain: 90,281,000 (1.86%)

Decision: Majority Vote

The Annual General Meeting of Shareholders (AGMS)

The Annual General Meeting of Shareholders was held in March 20, 2014, on Grand Ballroom A – Hotel Indonesia Kempinski, West Mall, Grand Indonesia Shopping Town, Level 11 Jl. M.H. Thamrin No. 1, Jakarta and was attended by shareholders representing 4,225,346,732 or 72.348% of fully paid and issued shares in accordance with the Company Articles of Association.

The Annual GMS was attended by all members of the Board of Commissioners and the Board of Directors

Agenda	AGMS Results
The Board of Directors' Annual Report (which includes the report on the supervision by the Board of Commissioners) for book year ended on 31 December 2013	Approve the Annual Report, including the report on the supervision performed by the Board of Commissioners, for book year ended on 31 December 2013 as contained in the book Annual Report 2013 submitted by the Board of Directors of the Company to this Meeting
Voting: 1. Agree: 4,186,433,732 (99.08%) 2. Disagree: 38,500,000 (0.91%) 3. Abstain: 413,000 (0.01%)	Decision: Majority Vote

Approval of the Annual Report and ratification of the Financial Statements for book year ended on 31 December 2013 and to grant release and discharge (acquies et decharge) 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 ended on 31 December 2013

Approve and ratify the Company's Financial Statements for book year ended on 31 December 2013, audited by Tanudiredja, Wibisana and Partners, Registered Public Accountants in Jakarta, set forth in the book Annual Report 2013.

Granted full release and discharge (*acquies et decharge*) 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 2013, 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 2013, except in the event of fraud, embezzlement and other criminal acts.

Voting:
 1. Agree: 4,186,433,732 (99.08%)
 2. Disagree: 38,500,000 (0.91%)
 3. Abstain: 413,000 (0.01%)

Decision: Majority Vote

To determine on the appropriation of the Company's profit acquired in book year ended on 31 December 2013.

Confirmed that in book year ended on 31 December 2013, the total profit after Income Tax acquired by the Company amounts to Rp2,131,101,000,000,-.

Approved the appropriation of total profit after Income Tax acquired, as follows:

- For book year ended on 31 December 2013, the Company shall not distribute dividend to the shareholders.
- All of the profit after Income Tax acquired by the Company in book year ended on 31 December 2013, shall be declared as retained earnings.

Voting:
 1. Agree: 4,009,463,615 (94.89%)
 2. Disagree: 38,800,000 (0.92%)
 3. Abstain: 177,083,117 (4.19%)

Decision: Majority Vote

To determine the amount and form of salary and remunerations to the Board of Directors and the amount and form of honorarium and remunerations to the Board of Commissioners for book year ended on 31 December 2014 and to determine the amount bonus payable to the members of the Board of Directors and the Board of Commissioners for services rendered in book year ended on 31 December 2013

Granted full power and authorization to the Board of Commissioners of the Company to determine, in a resolution of the Board of Commissioners, 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 2014 and the aggregate amount of bonus of members of the Board of Directors for services rendered during the book year ended on 31 December 2013 however payable in the year 2014 and to determine the distribution of such aggregate amount of salary, remunerations and bonus among the members of the Board of Directors.

Confirmed the amount of honorarium and remunerations for the Board of Commissioners for book year ending on 31 December 2014 and the amount bonus of the Board of Commissioners for services rendered during the book year ended on 31 December 2013 however payable in book year ended on 31 December 2014, in the aggregate amount not exceeding Rp27,300,000,000 gross before deduction of Income Tax, and to grant power and authorization to the Board of Commissioners to determine, in a resolution of the Board of Commissioners, the distribution of said amount of honorarium, remunerations and bonus among the members of the Board of Commissioners.

Voting:
 1. Agree: 4,009,459,615 (94.89%)
 2. Disagree: 38,804,000 (0.92%)
 3. Abstain: 177,083,117 (4.19%)

Decision: Majority Vote

To determine the amount of honorarium and remunerations for members of the Supervisory Board of the Company for book year ended on 31 December 2014

Granted power and authorization to the Board of Commissioners of the Company to determine the amount of 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 2014.

Voting:
 1. Agree: 4,009,459,615 (94.89%)
 2. Disagree: 38,804,000 (0.92%)
 3. Abstain: 177,083,117 (4.19%)

Decision: Majority Vote

Appointment of the Public Accountant to audit the books of the Company for book year ended on 31 December 2014 and determination of amount of honorarium and other conditions of appointment of such Public Accountant

The Board of Commissioners is hereby granted full power and authorization to appoint the Public Accountant that shall audit the books and records of the Company for book year ending on 31 December 2014 and to determine the honorarium and other terms and conditions of such appointment.

- Voting:
1. Agree: 4,185,772,232 (99.06%)
 2. Disagree: 39,161,500 (0.93%)
 3. Abstain: 413,000 (0.01%)

Decision: Majority Vote

The grant of power and authorization to the Board of Commissioners to increase the issued and paid up capital of the Company, without granting the Pre-Emptive Right To Subscribe Securities (HMETD), in implementation of the Management and Employee Stock Option Program (MESOP).

Approved and confirmed each and all resolutions adopted in the 2-nd item of the agenda of the Extraordinary General Meeting of Shareholders of the Company convened in Jakarta, on 14 March 2013, the minutes of which were made by Hadijah, Sarjana Hukum, Notary in the City of Central Jakarta, by deed dated 14 March 2013 number 21, regarding the increase of the issued and paid up capital of the Company, without granting the Pre-Emptive Right To Subscribe Securities (HMETD) to the shareholders, in connection with the implementation of the Management and Employee Stock Option Program (the "MESOP") set forth in said resolution.

The Board of Commissioners of the Company is hereby granted full power and authorization, granting the right to assign the power and authorization to another party, to do and perform the following:

- a. in connection with the MESOP Program, from time to time during the validity of this grant of power and authorization, each time upon the request of the Board of Directors of the Company, to increase the subscribed and paid up capital of the Company, presently in the amount of Rp116,805,745,140, by an additional 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 issuance of new shares in amount not exceeding 175.208.618 shares, each having a nominal value of Rp20, without granting without granting the Priority Rights To Subscribe Securities (HMETD) to the shareholders, however by granting option rights to the members of the Board of Directors as shall be determined by the Board of Commissioners and employees of certain ranks as shall be determined by the Board of Commissioners, or by the Board of Directors pursuant to authorization of the Board of Commissioners, during such period as shall be determined by the Board of Commissioners, to purchase such newly issued shares under a certain exercise price.
- b. For and in connection with the increased of the subscribed and paid up capital of the Company as aforesaid, to make amendments to the Articles of Association of the Company and to do and perform each and all acts and deeds of any kind which are required by applicable laws and regulations or the Articles of Association of the Company, or considered necessary by the Board of Commissioners of the Company, to be done or performed for carrying out those set forth in Clause 2 (a) of this resolution.

The aforesaid grant of power and authorization shall take effect as of 14 March 2014 and pursuant to Article 41 clause (2) of the Companies Act number 40 year 2007 regarding Limited Liability Companies shall remain valid until 13 March 2015.

- Voting:
1. Agree: 4,074,869,332 (96.44%)
 2. Disagree: 100,070,400 (2.37%)
 3. Abstain: 50,407,000 (1.19%)

Decision: Majority Vote

The steps of arranging the Annual General Meeting of Shareholders are as follows:

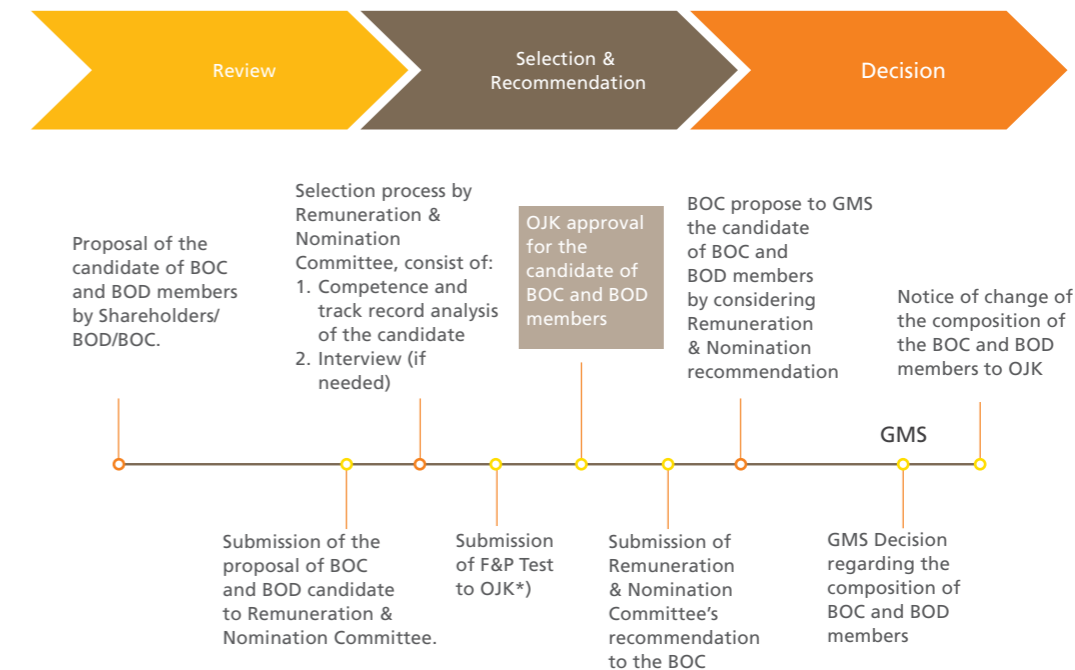
Submission of plan	Announcement Date	Recording Date	Invitation Date	Submission of results
Extraordinary General Meeting of Shareholders dated 20 January 2014				
11 December 2013 through company letter No.S.227/DIRCLC/CCS/XII/2013 and revised agenda through company letter No.S.616/DIR/CCS/XII/2013 dated 20 December 2013	19 December 2013 through company letter No.S.609/DIR/CCS/XII/2013 and published in two newspapers namely Bisnis Indonesia and Media Indonesia and company website	20 January 2014	3 January 2014 through company letter No.S.003/DIR/CCS/I/2014 and published in two newspapers namely Bisnis Indonesia and Media Indonesia and company website	22 January 2014 through company letter No.S.029/DIR/CCS/I/2014 and published in two newspaper Bisnis Indonesia and Media Indonesia and company website
Annual General Meeting of Shareholders dated 20 March 2014				
10 February 2014 through company letter No.S.027/DIRCLC/CCS/II/2014 and submission of revised agenda through company letter No.S.039/DIRCLC/CCS/II/2014 dated 28 February 2014 and S.041/DIRCLC/CCS/II/2014 dated 4 March 2014	18 February 2014 through company letter No. S.031/DIRCLC/CCS/II/2014 and published in Bisnis Indonesia and Media Indonesia and company website	4 March 2014	5 March 2014 through company letter No.S.044/DIRCLC/CCS/III/2014 and published in Bisnis Indonesia and Media Indonesia and company website	24 March 2014 through company letter No.S.074/DIRCLC/CCS/III/2014 and published in Bisnis Indonesia and Media Indonesia and company website

The Board of Commissioners and the Board of Directors

Fit and Proper Test

As of 31 December 2014, all Board of Commissioners and Board of Directors members have fulfilled the Fit and Proper Test requirement.

The Board of Commissioners and the Board of Directors Nomination Process



*) F&P Test for BOC and BOD members are able to be submitted to OJK after GMS.

Board of Commissioners

Duties and Responsibilities of the Board of Commissioners

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

- a. Ensure the implementation of Good Corporate Governance at every business unit of the Bank and at all levels of the organization.
- b. Monitor the implementation of the Board of Directors duties and responsibilities as well as to provide advice to the Board of Directors.
- c. Direct, monitor and evaluate the implementation of the Bank's strategic policies.
- d. Provide sufficient time to fulfill its duties and responsibilities optimally.
- e. Ensure the Board of Directors has followed up on audit findings and recommendations submitted by the Internal Audit Unit, external auditor, Monitoring Result from Financial Services Authority and/or other regulatory authorities.

The Board of Commissioners Guidelines and 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 laws and regulations. The latest amendment was approved on December 16, 2014.

The Board of Commissioners Charter covers:

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

Independence of the Board of Commissioners

BTPN has complied with the prevailing laws and regulations 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 Financial Services Authority regulations. The Board of Commissioners consists of 6 members, where 3 members or 50% are Independent Commissioners. The Independent Commissioners have fulfilled the independence criteria based on Financial Services Authority regulations.
- The replacement and appointment 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 Financial Services Authority.

Orientation

President Commissioner ensures that newly appointed members of the Board of Commissioners receive information related to the Bank that enables them to carry out their duties and responsibilities. The Corporate Secretary has the duty to provide the necessary information. During 2014, 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 2014 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 Shastri	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 Board of Commissioners has actively overseen management and the operations of BTPN and has provided advice to the Board of Directors. The Board of Commissioners continues to monitor and ensure the implementation of corporate governance in all Bank activities. Supervision is focused on achieving business targets and takes into account prudent risk management and regulatory compliance. Supervision is done directly through the monitoring of follow-ups done on the Board of Commissioners recommendations to the Board of Directors, as well as through established committees. During 2014, the Board of Commissioners discussed the following aspects in their supervision, among others:

1. Reviewed and approved the Bank Business Plan (RBB).
2. The Board of Commissioners periodically reviews the Bank's financial performance and business segment reports.
3. Monitor the process of separation of the Bank Syariah Business Unit (spin-off) to BTPN Syariah.
4. Monitor BTPN stock purchase transaction by Sumitomo Mitsui Banking Corporation (SMBC).
5. Through the Risk Oversight Committee, has conducted a study on risk management, the adequacy of internal control systems and the application of a culture of compliance.
6. Ensure the Board of Directors has followed up the internal and external audit findings and recommendations of the internal audit through the Audit Committee.
7. The Board of Commissioners approved the recommendation of the Remuneration and Nomination Committee on the nomination of members of the Board of Commissioners, Directors and Committee members.
8. The Board of Commissioners approval on equity participation through the establishment of an Insurance Joint Venture.
9. The Board of Commissioners approval on Provision of Funds to Related Parties.
10. The Board of Commissioners approval for additional loan facility from IFC amounting to USD300 million (equivalent to Indonesian Rupiah).
11. The Board of Commissioners approval in relation to the Annual Work Plan of the Audit Committee and Risk Monitoring Committee.
12. The Board of Commissioners continues to monitor the implementation of corporate governance and compliance with prevailing regulations, among others, financial ratios, the Bank's Soundness (RBBR), AML & CFT and risk management implementation.

The Board of Commissioners, which has received authority from the Annual General Meeting of Shareholders to implement Shareholders' decision has undertaken:

- Appointment of 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, honorarium 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, 2014 was based on the recommendation of the Remuneration and Nomination Committee.

The Board of Commissioners' Performance Assessment

The performance of the Board of Commissioners set out in the form of Key Performance Indicators which include, among others:

1. The Board of Commissioners' supervision aspects covers the Board of Commissioners' meeting attendance, working visits and attendance at the committee meetings.
2. Bank performance aspects include Profitability (Net Income and ROA), Liquidity (Third Party Funds and LDR)

The Board of Commissioners' performance is reported to shareholders at the GMS and stipulated in the Annual Report.

Board of Directors

The Board of Directors Duties and Responsibilities

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

- a. The Board of Directors takes full responsibility for managing the Bank.
- b. 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.
- c. The Board of Directors has the obligation to implement Good Corporate Governance principles in all Bank activities across all levels of the organization.
- d. The Board of Directors is responsible for following up audit findings and recommendations submitted by the Internal Audit Unit, external auditor, Financial Services Authority and/or other regulatory authorities.

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

President Director:

- a. 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.
- b. Together with the Bank's Deputy President Directors, coordinates and directs the strategic policies, as well as oversees the respective Directors to ensure effective and efficient implementation of their duties.
- c. Ensures GCG implementation within the entire organization level, including implementation of risk management and assurance function.

Deputy President Director

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

Compliance Director

- a. 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.
- b. Ensures that all policies, regulations, systems and procedures, as well as the Bank's business activities, have fulfilled the prevailing rules and regulations.
- c. Promotes the implementation of GCG best practices.

Human Capital Director

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

Information Technology Director

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

Finance Director

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

Business Director

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

Operations Director

- a. Leads and directs operational policies and strategies.
- b. 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 laws and regulations. The latest amendment was approved on December 16, 2014.

The Board of Directors Charter covers:

1. Organization
2. Independency
3. The Board of Directors Duties and Responsibilities
4. Duties of the President Director
5. Compliance Director
6. Meetings
7. Conflict of Interest
8. Transparency
9. Term of Office
10. Relationship with Stakeholders
11. Work Ethics
12. Working Hour
13. 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 2014, 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 2014 is as follows:

THE BOARD OF DIRECTORS

Name	Position	Effective 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	29 September 2008
Kharim Indra Gupta Siregar	Director	29 September 2008
Arief Harris Tandjung	Director	8 April 2010
Hadi Wibowo	Director	14 April 2010
Asep Nurdin Alfallah	Director	25 February 2011
Mulia Salim	Director	4 April 2012

Note: Mahdi Syahbuddin has resigned from his position as Director effective July 21, 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 2014, the implementation of the duties and responsibilities of the Board of Directors are as follow:

1. Monitoring the Bank's performance.
2. Evaluation of business unit achievements over their set targets and new business initiatives.
3. Assessment on the implementation of risk management, compliance culture and internal control system.
4. Monitoring follow-ups on audit findings from the Internal and External Audit.
5. Monitoring the implementation of Anti-Money Laundering and Counter the Financing of Terrorism (AML & CFT) policy.
6. Review the rules/regulations of the regulator and its impact on the Bank.
7. The study on the Bank's operations and initiatives in the field of operations through BTPN Tangguh, which is focused on cost reduction, service delivery improvement, control enhancement and synergy.
8. Internal review of fraud, whistle blowing (Speak Your Mind) and follow-up efforts.
9. Determination of performance bonuses and employee salary adjustments.
10. Evaluation of the Daya program initiatives and its implementation.
11. Approval of International Finance Corporation's (IFC) Foreign Loan Facility of USD300 million in the equivalent of Indonesian Rupiah.

Assessment of the Board of Directors performance

- The Board of Directors is obligated to review its performance in managing the business during the financial year and must 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 Board's composition and qualifications, taking into account inputs from the Board of Commissioners regarding the effectiveness of the performance of the Board of Directors.
- Reports on the performance of the Board of Directors are submitted to the shareholders at the GMS 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 the Board of Directors

To increase their competence and to support the execution of their duties and responsibilities, in 2014 members of the Board of Directors and the Board of Commissioners continues to participate in various training programs, conferences and strategic seminars including:

Training	Vendor	Time and Place
National Payment Gateway- Cooperation and Competition	Bank Indonesia & World Bank	Jakarta, 14 February 2014
GRC Forum 2014: Combined Assurance: Implementation of Governance, Risk Management, and Compliance (GRC) in the era of integrated financial industry	Financial Services Authority (OJK) and Compliance Director Communication Forum	Jakarta 15 April 2014
Refreshment SMR Executive	Bara Risk Forum	Jakarta, 02 May 2014
Payment, Settlement and Remittance Asia (PSRA)	Center for Banking and Financial Services	Jakarta, 10 June 2014
International Seminar on Market Conduct: "A New Era of Conduct Supervision: Consequences, Challenges, and Opportunities"	Financial Services Authority	Bali, 8-9 September 2014
Implementation of POJK No1/POJK.07/2013 on consumer protection in the financial services sector especially banking	Compliance Director Communication Forum	Jakarta, 11 September 2014
Development Plan of Debtors Information System OJK and Regulation on Credit Information Management Association (LPIP)	Financial Services Authority	Jakarta, 15 September 2014
Leadership at the Peak (Leadership Program for Core Development Top Executives Leading the Organization)	Centre for Creative Leadership	Singapore, 1-5 December 2014
CEO Networking 2014	Indonesia Stock Exchange	Bali, 5-6 December 2014

Meetings of the Board of Commissioners and the Board of Directors

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 2014, 4 out of 6 of the Board of Commissioners meetings were attended in person by all Board of Commissioners members.

The table shows the number of meetings held by the Board of Commissioners and Directors in 2014, as well as the attendance of each Comissioner and Director.

MEETING ATTENDANCE OF THE MEMBER OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

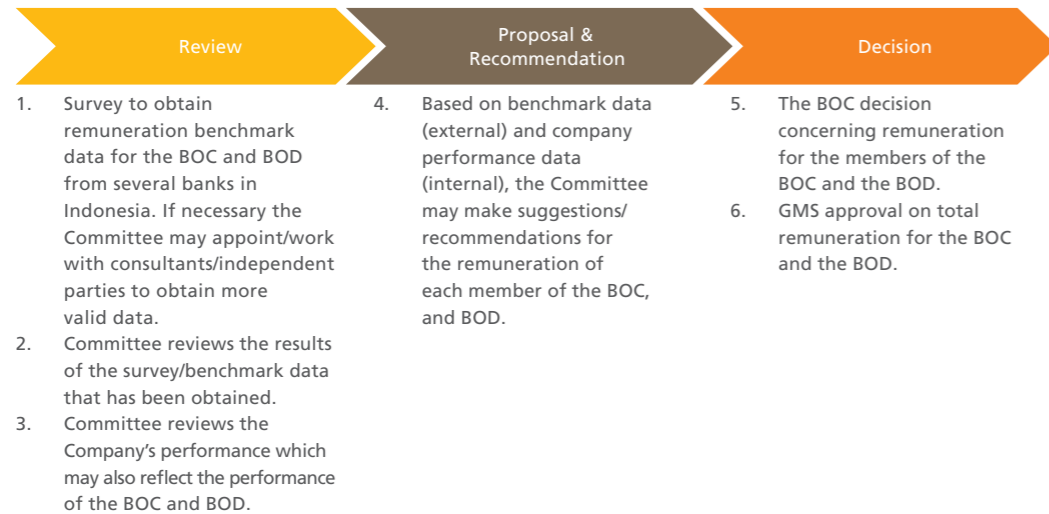
Meeting Frequency	The Board of Commissioners Meeting	The Board of Directors Meeting
	6	42
Board of Commissioners		
Prof.Dorodjatun Kuntjoro-Jakti, Ph.D.	6/6	-
Harry Hartono	6/6	-
Irwan Mahjudin Habsjah	6/6	-
Ashish Jaiprakash Shastry	5/6	-
Ranvir Dewan	5/6	-
Sunata Tjiterosampurno	5/6	-
Board of Directors		
Jerry Ng	6/6	28/42
Ongki Wanadjadi Dana	5/6	37/42
Djemi Suhenda	5/6	36/42
Anika Faisal	6/6	33/42
Mahdi Syahbuddin*	1/3	21/25
Kharim Indra Gupta Siregar	2/6	38/42
Arief Harris Tandjung	6/6	38/42
Hadi Wibowo	1/6	38/42
Asep Nurdin Alfallah	1/6	37/42
Mulia Salim	1/6	40/42

*) Mahdi Syahbuddin has resigned from his position as Director effective July 21, 2014

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 Commissioner and Directors is as follows:



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	21,804	10	104,486
Other facilities (housing, transportation, health insurance and etc)				
a. Can be owned	6	739	10	9,168
b. Cannot be owned	6	23	10	138
Total	6	22,565	10	113,792

- Number of BOD members for period 1 January-20 July 2014: 10 Directors, for period 21 July-31 December: 9 Directors.
- Including remuneration for BOD member who served up to 20 July 2014.
- Including other facilities for BOD member who served up to 20 July 2014.

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	67.86
Highest – lowest Director salary	2.50
Highest – lowest Commissioner salary	1.33
Highest Director – Highest Employee salary	3.01

* Ratio of highest and lowest salaries of members of the Board of Commissioners and the Board of Directors and permanent employees as of December 31, 2014 based on monthly net salary.

SHARE OWNERSHIP, FINANCIAL RELATIONS AND FAMILY RELATIONS OF MEMBERS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

As of 31 December 2014, no member of the Board of Commissioners nor the Board of Directors owns at the least 5% shares in BTPN and other banks, other financial companies or companies domiciled in Indonesia or overseas.

The 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 do not have any financial relation with the Bank's controlling shareholder.

Share ownership of members of the Board of Directors as of 31 December 2014 are 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%
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 was based on Regulation IX.D.4 as Attachment to Decision of the Chairman of Bapepam and LK (Financial Services Authority or OJK) No. kep-429/BL/2009 dated December 9, 2009 on Capital Increases Without Preemptive Rights, so that the implementation of new share issuance from granting the option based on the MESOP program is the Issuance of shares without Pre-emptive 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 which will be expired 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 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

During the year 2014 the implementation period of all share options issued has been implemented and is divided into two periods: the first implementation period commenced on August 4, 2014 and second implementation period since December 1, 2014, both held during the 30 stock exchange days.

REGULATION CHANGES WITH SIGNIFICANT IMPACT ON BTPN

Up to the publication of this Annual Report, there have been no regulation 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 2014.

EXTERNAL AUDITOR

To prepare its 2014 audited financial statements, BTPN appointed the Public Accountant Tanudiredja, Wibisana & Rekan (a member firm of PwC global network), registered with Financial Services Authority or OJK. The appointment was approved in the AGMS on 20 March 2014 based on the Audit Committee's recommendation through the Board of Commissioners. The total fee to audit the 2014 Consolidated Financial Report was USD315,000 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		Drs. Muhammad Jusuf Wibisana, M. Ec., CPA	
2012	Tanudiredja, Wibisana & Rekan	5	Angelique Dewi Daryanto, S.E., CPA	1
2013	Tanudiredja, Wibisana & Rekan		Drs. Muhammad Jusuf Wibisana, M. Ec., CPA	2
2014	Tanudiredja, Wibisana & Rekan		Drs. Muhammad Jusuf Wibisana, M. Ec., CPA	

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 2014 the Bank did not violate or exceed the Legal Lending Limit (LLL).

The following is the table on Funds provided to Related Parties and Large Exposures per 31 December 2014:

Funds Provided	Total	
	Borrower	Nominal (millions of Rupiah)
To Related Parties	1	600,000
To Core Debtors		
a. Individual	25	1,059,855
b. Group	-	

Prime Lending Rate

	December 2014		December 2013	
	Retail Credit	Non Mortgage	Retail Credit	Non Mortgage
Prime Lending Rate	17.90%	18.65%	17.66%	18.05%

Internal Fraud

The Bank is always fully committed to continuously complete and enhance the implementation of its bank-wide internal control on a sustainable basis and is focused on prevention, detection, investigation, reporting following BTPN's Anti-Fraud Strategy policy.

Completing the implementation of BTPN's Anti-Fraud Strategy by, among others:

1. Improving the alignment between business units involved in the application of the Anti-Fraud Strategy and consistently adopting zero tolerance to ensure the Strategy's implementation.
2. Continuously and gradually promote Anti-Fraud Strategy and Whistle Blowing System policy awareness, through in-class training and Anti Fraud and Whistle Blowing System (Speak Your Mind) campaigns through the Bank's internal media, to raise concern over compliance and promote anti-fraud culture at the Bank.

The table below summarize the internal fraud cases in BTPN for 2014:

Internal Fraud in 1 year*	Total Cases Involving					
	Management		Permanent Employees		Non-permanent Employees	
	2013	2012	2013	2012	2013	2012
Resolved	-	-	13	11	-	1
Internal process	-	-	4	1	-	-
Not yet finalized	-	-	-	-	-	-
Followed up through legal process	-	-	4	3	-	-
Total Internal Fraud	-	-	21	15	-	1

*Fraud cases with nominal amount above Rp100 million

CODE OF CONDUCT

The Code of Conduct acts as a guide for the appropriate attitude and behavior of members of the Board of Commissioners, the Board of Directors, the Sharia Supervisory Board, Independent Parties and all employees. Periodically an assessment of the Code of Conduct is done. The Board of Directors approved improvements to the Code of Conduct, on July 11, 2014, through Memorandum No. M.021/DIRCLC/CCS/VII/2014.

The moral principles within the Code of Conduct serve as the core element of BTPN's culture encompassing:

Speak Your Mind

Is a method for employees to deliver their aspirations in a safe and confidential way, so that they can raise issues relating to misconduct and/or the occurrence of fraud, aspirations, and/or ideas for improvement.

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
 - 3.6 Use of Social Media
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 of Code of Ethics

1. ROLES AND RESPONSIBILITIES
2. CODE VIOLATION

Enforcement of Code of Conduct

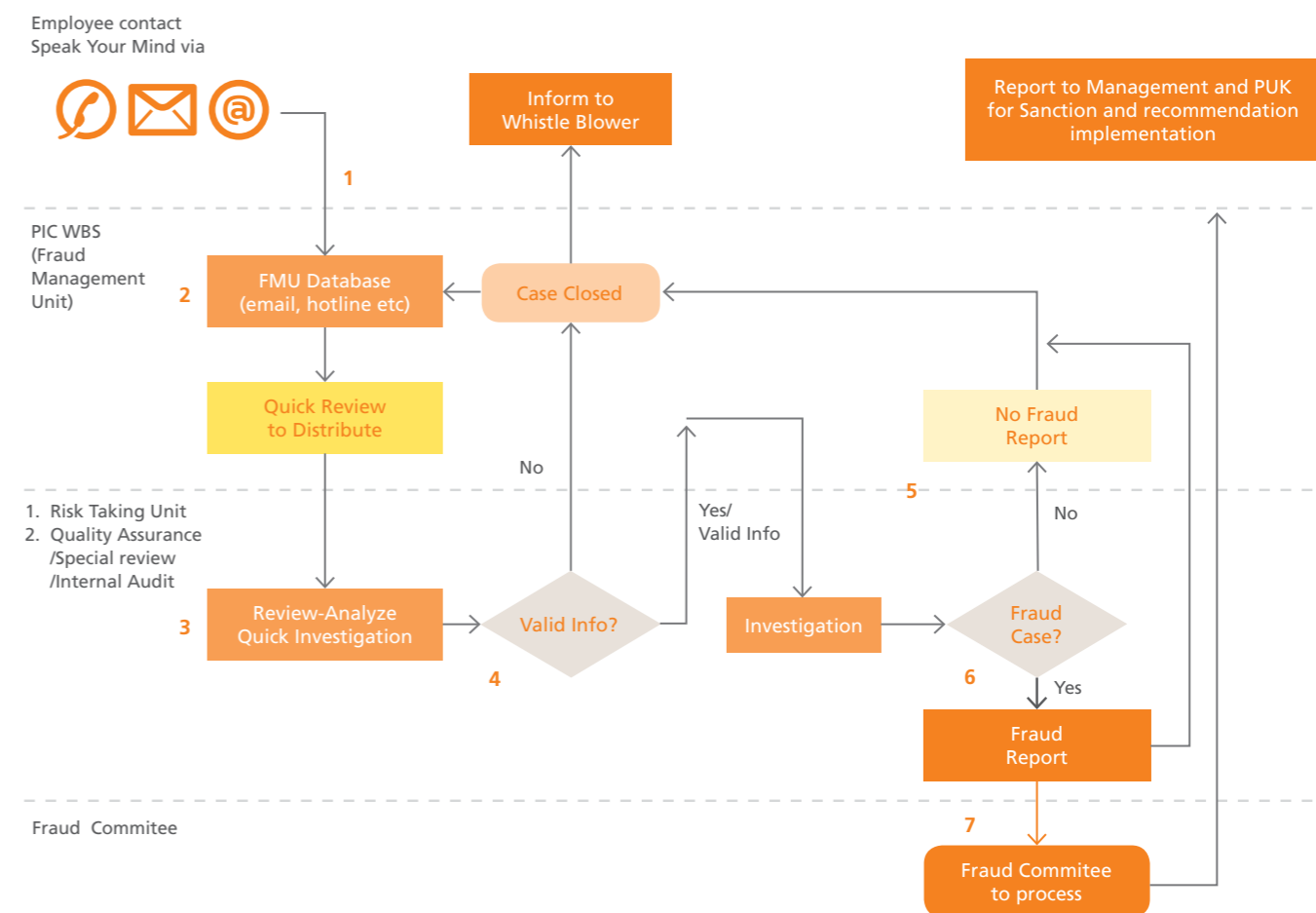
In line with efforts to implement GCG and to ensure adoption of conduct based on the Bank's ethical standards, BTPN has implemented its Induction Program for new executives and staff on Code of Conduct and implemented Code of Conduct e-Refreshment for all employees in August-December 2014. Periodically, 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 has a Whistle Blowing media called "Speak Your Mind", which is a means provided for all employees to express their aspirations, improvement ideas and report problems related to bad behavior (misconduct) and the incidence of fraud, including suspicion of the above actions. This applies for both events that has occurred or is in progress and can be informed via email, hotline, mail and SMS. The Bank ensures the confidentiality or the identity of the informe in accordance with applicable regulations. The Bank constantly urges employees to inform these issues by referring to the Standard Operating Procedures (SOP) Media Whistleblowing "Speak Your Mind" Management.

Reports on fraud can be submitted through email, hotline, mail or SMS. During 2014, the "Speak You Mind" media has received 84 complaints which have been followed up and resolved.

Following is the Speak Your Mind reporting mechanism:



Speak Your Mind Escalation Process:

1. Employees submit complaints and inspiration through various Speak Your Mind (SYM) media.
2. Fraud Management Unit (FMU) registers in the data base, do a quick review and forward incoming reports to respective parties.
3. Respective parties conduct preliminary investigations of the reports received.
 - a. a. If the report is valid, FMU is notified and the case is investigated in more depth.
 - b. If the report is invalid, FMU is notified, the case is recorded in a data base and the complainant is informed.
5. Respective parties explore complaints received.
6. a. If the case is not fraud related but a form of input or complaint, the response of respective parties is submitted to the FMU, which then records it in the database and notifies the complainant.
 - b. If the case is a fraud, then the respective parties concerned will issue a Report of Investigation.
7. The Fraud Committee will conduct a hearing to decide sanctions or recommendations on cases of fraud that occur. Then the result is submitted to Management and the Head of the related Unit to implement.

LITIGATION CASES

Litigation cases are civil and criminal cases that are followed up with legal due process. In 2014 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, the Board of Directors, controlling shareholders or affiliates of the Board of Commissioners, the Board of Directors, or controlling shareholders. In 2014, there were no conflict of interest in BTPN.

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 laws and regulations. In 2014, 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 in this Annual Report. Contribution to social activities are as follows:

Program	Total	Cost (Rupiah)	Percentage
Education and Religion	22	636.400.000	36%
Partnership	15	707.900.000	40%
Donation	-	-	-
Sports	22	417.915.800	24%
Total	59	1.762.215.800	100%

SELF ASSESSMENT

BTPN conducts periodic self assessment on the sufficiency of its Good Corporate Governance as an effort to improve and enhance the quality of its Good Corporate Governance in accordance with Financial Services Authority regulation. The following is the result of the GCG self assessment, as per 31 December 2014.

SELF ASSESSMENT REPORT GOOD CORPORATE GOVERNANCE IMPLEMENTATION

Bank Name : PT Bank Tabungan Pensiunan Nasional Tbk
Position : 31 December 2014

Good Corporate Governance Self Assessment Result		
	Rank	Rank Definition
Individual	2	Good
Consolidated*	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 business activity by implementing compliance culture, strong risk management and internal control and fulfillment of the transparency aspect. Internal Audit has implemented a risk based audit covering the auditee working system and taking into consideration the governance, risk management and internal control aspects. On risk management, the Board of Directors has implemented a risk awareness culture, among others by adopting Credit Giving Authority and Counterparty Limits Authority, 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, the 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.

Furthermore, the Board of Commissioners continues to work closely with the Board of Directors in various areas to ensure an ongoing commitment to good corporate governance practices. Through its Committee meetings, the Bank ensures fulfilling the highest standards of compliance, transparency and accountability.

* BTPN has a subsidiary company (BTPN Syariah). Based on a comparative self-assessment review of its subsidiary, BTPN considers its subsidiary not to have a significant impact.

corporate secretary

The 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 2014, which include:

- Maintain good relation 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, as 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 May 8, 2014.
- Provide 54 information disclosures that were required to the public in accordance with prevailing law and regulations.
- Issued 21 Press Releases.

PRESS RELEASE

January	20	• BTPN Extraordinary General Meeting of Shareholders approved capital investment in Bank Sahabat
	22	• Empowerment Urge Financial Inclusion
February	18	• Strategy to integrate Mission of Business and Social Encourage BTPN Loan Growth 19%
	28	• BTPN Restoration Cultural Heritage Building in Bandung
March	14	• SMBC completed purchase 40% BTPN shares
	21	• BTPN Annual General Meeting of Shareholders agreed to not distribute dividend
April	21	• Focus to Service Mass Market, Loan BTPN Growth 14%, NPL (gross) 0,7% and CAR Reached 24%
May	6	• Healthy Together with Customer Daya Sehat Sejahtera
	7	• Indonesia Empower Book Launched "Daya, Kisah Inspiratif untuk Dayakan Indonesia"
	8	• Loan BTPN Growth 14%, NPL (gross) 0,7% and CAR Reached 24%, Together with SMBC & TPG, BTPN Ready to Continue Sustainable Growth
June	25	• Daya Program Increase UMK Capacity in Jember
July	15	• BTPN Sharia Official Open
	21	• Loan BTPN Growth 15%, CAR Reached 23,4%
August	15	• BTPN Sinaya Empower Market through Sahabat Daya Program
September	2	• Health Education for Pension Customers in Jambi
	22	• Breakfast for Entrepreneur "Opportunity and Economic Challenges in the New Government of Republic of Indonesia"
	30	• BTPN and North Sumatera Provincial Government signing MOU of Entrepreneurship Training
October	23	• BTPN Loan Growth 13%, CAR Reached 23,6%
December	3	• Through Daya Program, BTPN give Education to Purna Bakti Customers
	17	• Together with MB IPB, Micro Customers BTPN Graduation. Mentoring & Empowerment Programs Increase the Capacity of the Customers
	22	• Empowerment Festival SME BTPN, Expands Market Access for SME Customers

DISCLOSURE INFORMATION

January	• S.005/DIR/CCS/II/2014	6 January 2014	• Disclosure information 2 nd payment of coupon from Shelf Registry Bond Bank BTPN II Year of 2013 Phase I with Fixed Coupon Rate
	• S.007/DIR/CCS/II/2014	7 January 2014	• Disclosure information 17 th payment of coupon from Bond Bank BTPN I Year of 2009 with Fixed Coupon Rate Series B
	• S.008/DIRCLC/CCS/II/2014	8 January 2014	• Monthly report of shareholder registration as of 31 December 2013
February	• S.047/DIR/CCS/III/2014	3 February 2014	• Disclosure information 6 th payment of coupon from Shelf Registry Bond Bank BTPN I Year of 2012 Phase II with Fixed Coupon Rate
	• S.025/DIRCLC/CCS/II/2014	10 February 2014	• Monthly report of shareholder registration as of 31 January 2014
	• S.032/DIRCLC/CCS/II/2014	18 February 2014	• Disclosure information 15 th payment of coupon from Bond Bank BTPN II Year of 2010 with Fixed Coupon Rate Series B
	• S.033/DIRCLC/CCS/II/2014	18 February 2014	• Submission of financial statement and proof of publication of Financial Statements PT Bank Tabungan Pensiunan Nasional Tbk as of 31 December 2013 (audited)
	• S.037/DIRCLC/CCS/II/2014	20 February 2014	• Disclosure information regarding BTPN effectiveness to become shareholders amounted 70% of PT Bank Sahabat Purba Danarta
March	• S.045/DIRCLC/CCS/III/2014	5 March 2014	• Annual report year of 2013
	• S.047/DIRCLC/CCS/III/2014	6 March 2014	• Monthly report of shareholder registration as of 28 February 2014
	• S.061/DIRCLC/CCS/III/2014	14 March 2014	• Disclosure requirements for certain shareholders
	• S.066/DIRCLC/CCS/III/2014	20 March 2014	• Disclosure information regarding composition of audit committee member of PT Bank Tabungan Pensiunan Nasional Tbk
	• S.075/DIRCLC/CCS/III/2014	24 March 2014	• Disclosure information 13 th payment of coupon from Bond Bank BTPN III Year of 2010 with Fixed Coupon Rate
	• S.141/DIR/CCS/III/2014	28 March 2014	• Disclosure information 11 th payment of coupon from Shelf Registry Bond Bank BTPN I with Fixed Coupon Rate Phase I Year of 2011

April	• S.077/DIRCLC/CCS/IV/2014	4 April 2014	• Disclosure information 3 rd payment of coupon from Shelf Registry Bond Bank BTPN II with Fixed Coupon Rate Phase I Year of 2013
	• S.078/DIRCLC/CCS/IV/2014	7 April 2014	• Disclosure information 18 th payment of coupon from Bond Bank BTPN I Year of 2009 with Fixed Coupon Rate Series B
	• S.164/DIR/CCS/IV/2014	8 April 2014	• Monthly report of shareholder registration as of 31 March 2014
	• S.081/DIRCLC/CCS/IV/2014	22 April 2014	• Submission of financial statements and proof of publication of Financial Statements PT Bank Tabungan Pensiunan Nasional Tbk as of 31 March 2013 (unaudited)
	• S.089/DIRCLC/CCS/IV/2014	28 April 2014	• Submission of publication financial statements of holding company PT Bank Tabungan Pensiunan Nasional Tbk as of 31 December 2013 (audited)
May	• S.095/DIRCLC/CCS/V/2014	5 May 2014	• Disclosure information 7 th payment of coupon from Shelf Registry Bond Bank BTPN I with Fixed Coupon Rate Phase II Year of 2012
	• S.101/DIRCLC/CCS/V/2014	8 May 2014	• Monthly report of shareholder registration as of 30 April 2014
	• S.108/DIRCLC/CCS/V/2014	19 May 2014	• Disclosure information 16 th payment of coupon from Bond Bank BTPN II Year of 2010 with Fixed Coupon Rate
June	• S.118/DIRCLC/CCS/VI/2014	5 June 2014	• Disclosure information 5 th payment of coupon from Shelf Registry Bond Bank BTPN I with Fixed Coupon Rate Phase III Year of 2013
	• S.119/DIRCLC/CCS/VI/2014	6 June 2014	• Monthly report of shareholder registration as of 31 May 2014
	• S.129/DIRCLC/CCS/VI/2014	13 June 2014	• Report of annual rating result
	• S.134/DIRCLC/CCS/VI/2014	23 June 2014	• Disclosure information 14 th payment of coupon from Bond Bank BTPN III Year of 2010 with Fixed Coupon Rate
	• S.140/DIRCLC/CCS/VI/2014	30 June 2014	• Disclosure information 12 th payment of coupon from Shelf Registry Bond Bank BTPN I with Fixed Coupon Rate Phase I Year of 2011

July	• S.145/DIRCLC/CCS/VII/2014	3 July 2014	• Submission of publication regarding announcement of the proposed transfer of rights and obligation sharia business unit BTPN to BTPN Sharia
	• S.146/DIRCLC/CCS/VII/2014	4 July 2014	• Disclosure information 4 th payment of coupon from Shelf Registry Bond Bank BTPN II with Fixed Coupon Rate Phase I Year of 2013
	• S.147/DIRCLC/CCS/VII/2014	7 July 2014	• Disclosure information 19 th payment of coupon from Bond Bank BTPN I Year of 2009 with Fixed Coupon Rate Series B
	• S.148/DIRCLC/CCS/VII/2014	7 July 2014	• Monthly report of shareholder registration as of 30 June 2014
	• S.411/DIR/CCS/VI/2014	18 July 2014	• Disclosure information regarding resignation
	• S.164/DIRCLC/CCS/VII/2014	21 July 2014	• Submission of financial statements and proof of publication of Financial Statements PT Bank Tabungan Pensiunan Nasional Tbk as of 30 June 2014 (unaudited)
August	• S.170/DIRCLC/CCS/VIII/2014	4 August 2014	• Disclosure information 8 th payment of coupon Shelf Registry Bond Bank BTPN I with Fixed Coupon Rate Phase II Year of 2012
	• S.173/DIRCLC/CCS/VIII/2014	8 August 2014	• Monthly report of shareholder registration as of 31 July 2014
	• S.185/DIRCLC/CCS/VIII/2014	15 August 2014	• Submission publication of consolidated statements of financial position, commitments and contingencies, comprehensive income and changes in equity TPG Nusantara S.a r.l & subsidiary and Sumitomo Mitsui Financial Group as of 30 June 2014 (unaudited)
• S.186/DIRCLC/CCS/VIII/2014	18 August 2014	• Disclosure information 17 th payment of coupon from Bond Bank BTPN II Year of 2010 with Fixed Coupon Rate Series B	
September	• S.537/DIR/CCS/IX/2014	5 September 2014	• Disclosure information 6 th payment of coupon from Shelf Registry Bond Bank BTPN I with Fixed Coupon Rate Phase III Year of 2013
	• S.199/DIRCLC/CCS/IX/2014	8 September 2014	• Monthly report of shareholder registration as of 31 August 2014
	• S.209/DIRCLC/CCS/IX/2014	22 September 2014	• Disclosure information 15 th payment of coupon from Bond Bank BTPN III Year of 2010 with Fixed Coupon Rate
	• S.215/DIRCLC/CCS/IX/2014	29 September 2014	• Disclosure information 13 th payment of coupon from Shelf Registry Bond Bank BTPN I with Fixed Coupon Rate Phase I Year of 2011

October	• S.222/DIRCLC/CCS/X/2014	6 October 2014	• Disclosure information 5 th payment of coupon from Shelf Registry Bond Bank BTPN II with Fixed Coupon Rate Phase I Year of 2013
	• S.223/DIRCLC/CCS/X/2014	6 October 2014	• Monthly report of shareholder registration as of 30 September 2014
	• S.224/DIRCLC/CCS/X/2014	7 October 2014	• Disclosure information 20 th payment of principal and coupon from Bond Bank BTPN I Year of 2009 with Fixed Coupon Rate Series B
	• S.225/DIRCLC/CCS/X/2014	7 October 2014	• Submission of publication trustee task completed of Bond Bank BTPN I Year of 2009 with Fixed Coupon Rate
	• S.237/DIRCLC/CCS/X/2014	23 October 2014	• Submission of financial statements and publication financial statements consolidated as of 30 September 2014 (unaudited)of PT Bank Tabungan Pensiunan Nasional Tbk
November	• S.247/DIRCLC/CCS/XI/2014	3 November 2014	• Disclosure information 9 th payment of coupon from Shelf Registry Bond Bank BTPN I with Fixed Coupon Rate Phase II Year of 2012
	• S.248/DIRCLC/CCS/XI/2014	4 November 2014	• Response to demand an explanation of Indonesia Stock Exchange
	• S.250/DIRCLC/CCS/XI/2014	6 November 2014	• Monthly report of shareholder registration as of 31 October 2014
• S.260/DIRCLC/CCS/XI/2014	18 November 2014	• Disclosure information 18 th payment of coupon from Bond Bank BTPN II Year of 2010 with Fixed Coupon Rate Series B	
December	• S.697/DIR/CCS/XII/2014	5 December 2014	• Disclosure information 7 th payment of coupon from Shelf Registry Bond Bank BTPN I with Fixed Coupon Rate Phase III Year of 2013
	• S.269/DIRCLC/CCS/XII/2014	8 December 2014	• Monthly report of shareholder registration as of 30 November 2014
	• S. 714/DIR/CCS/XII/2014	22 December 2014	• Disclosure information 16 th payment of coupon from Bond Bank BTPN III Year of 2010 with Fixed Coupon Rate Series B
	• S. 726/DIR/CCS/XII/2014	29 December 2014	• Disclosure information 14 th payment of coupon from Shelf Registry Bond Bank BTPN I with Fixed Coupon Rate Phase I Year of 2011

internal audit report

Internal Audit is an independent unit, its role to monitor and giving 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 activities. 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. 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 functionally to the Audit Committee. On each audit activities including recommendations and audit assesment opinions reported to the Prsident 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.

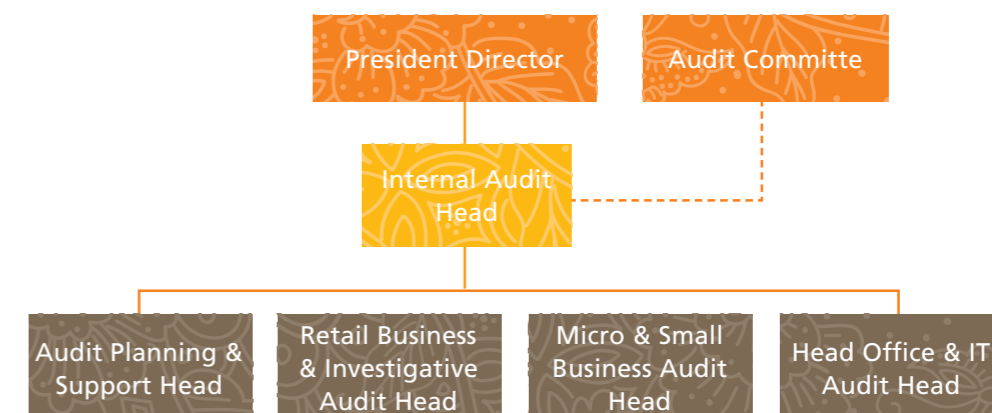
The Bank's Internal Audit is lead by Merisa Darwis since October 2011. She is a certified CIA (Certified Internal Audit) from IIA (Intitute Of Internal Audit, USA) part 1 and also had training/certification including Certified Management Risk Level 4 and refreshment training related risk management (2010, 2012 and 2014), Information Risk Management and Anti Money Laundering (2009), as well as various seminars related to the audit function (2014).

Internal Audit Head shall be appointed and dismissed by the President Director with approval from the Board of Commissioners. Appointment, replacement, or dismissal shall be informed to regulator.

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

- **Audit Planning & Support Unit**
This Unit is responsible for developing the audit methodology, audit planning, performing data analysis and reviewing the quality of the audit result.
- **Retail Business & Investigative Audit Unit**
This Unit is responsible for performing audit for BTPN Sinaya, BTPN Purna Bakti and Audit Investigations for fraud case indication.
- **Micro & Small Business Audit Unit**
This Unit is responsible for performing audit for BTPN Mitra Usaha Rakyat and BTPN Mitra Bisnis.
- **Head Office & IT Audit Unit**
This Unit is responsible for examining the Support functions units at the Head Office and Information Technology Unit.

INTERNAL AUDIT ORGANISATION STRUCTURE



Each year the Internal Audit Unit prepares an Annual Audit Plan, which is risk-based audit, covering all the Bank's major processes. In doing so, the Unit consults with the respective Director to align its activity with the overall business direction. The Audit Plan is submitted to the Bank's Board of Directors and subject to approval by the President Director, Audit Committee and the Board of Commissioners.

Audits carried out are based on a risk-based audit approach, both in the annual audit plan and audit fieldwork. In 2014, the Bank's Internal Audit set 4 types of audit approaches, namely: thematic audits, mandatory audits, full branch audit, and risk taking unit 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 2014, the Bank's Internal Audit has carried out an audit on the pension business (BTPN Purna Bakti), funding business (BTPN Sinaya), UMK business (BTPN Mitra Usaha Rakyat), and the support function units in the Head Office (Operations, Compliance, Human Capital, Corporate Communication, Corporate Secretariat, Legal & Litigation, fraud management unit and Information technology).

The consultative function is realized in the form of assessing new products, new system applications and new BTPN initiatives (for example, the Bank's Business Partner, the spin-off of the Syariah Business Unit to become BTPN Syariah) as well as providing recommendations for improvement to related unit.

In 2014, in line with the Bank's business growth. Internal Audit also align with organization and human development through recruited auditors and senior auditors who has experience and audit, risk management and internal control in banking or financial industry. Besides that, 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, namely:

- Conducted pilot testing on offsite audits as part of thematic audits to improve audit coverage
- Conducted pilot testing on audit irregularities through data analysis and direct debtor visits to detect deviation of processes/early indications of fraud.
- Conducted training for auditors in terms of risk management, banking knowledge, audit techniques, interviews/interrogations, as well as writing reports (Report Writing). Development is done through a variety of programs in the form of training and workshops, risk management certification, audit profession certification, observation process, as well as sharing session, and also taking into account the suitability and needs of each auditor. This development will continue to be sustained in the coming years to improve the quality and effectiveness of Internal Audit.
- Develop an Audit Management System as a medium of audit paper work documentation 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.

By the end of 2014, all the audits in the Annual Audit Plan have been done and all audit reports have been published. The Bank's Internal Audit is committed to improve audit quality through conducting comprehensive and value added inspections.

compliance report

Compliance risk is the risk due to the Bank does not comply and/or not implement the prevailing laws and regulations. In line with the Bank's commitment as 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 circular letter of Bank Indonesia's regarding GCG implementation no. 15/15/DPNP dated April 29, 2013.

The compliance responsibility is a shared responsibility, evident at all levels of the organization, from the top level Board of Directors and Senior Management to employees in accordance with their roles and responsibilities. The Bank has a Compliance Director and Compliance Unit, hereinafter, referred to as the Compliance Unit and is independent as stipulated in Financial Services Authority regulation regarding The Implementation of the Compliance Function.

In order to support the creation of a Compliance Culture across all business activities, the Bank has a Compliance Policy and Procedure, including Anti Money Laundering Procedure and Counter the Financing of Terrorism (AML & CFT) Policies and Procedures. This is the basic infrastructure in implementing the corporate governance compliance function, which is used as a guideline in running the Bank's compliance function.

The Bank continuously reviews and improves the policies and procedures, including improvements to the forms used in the application of the AML & CFT.

Completion of the forms have been finalised, among others, the Account Opening form, the Change Customer Data form and CIF form in order to accommodate the provisions of the Foreign Account Tax Compliance Act (FATCA) and the Financial Services Authority (OJK) concerning Consumer Protection. In addition, the Bank has made improvements to its Transactions Analysis Guidelines and Operational Guidelines for AML. This represents working guidelines on monitoring activity and analysis of customer transactions in the application of AML & CFT. It also supports the Implementation Guidelines for Employee Transaction Analysis to prevent the Bank being used as a medium or for money laundering/financing terrorism.

The program to promote the Compliance Culture is conducted in a sustainable way and represents a commitment to comply with prevailing laws and regulations. The Compliance Culture improvement programs that have been implemented include training and socialization of new Bank Indonesia and the Financial Services Authority regulations to employees and the Bank's management. This includes the re-socialization of old regulations, especially those that carry a significant risk for the Bank.

Relating to the requirement to fully apply AML & CFT, the Bank on an ongoing basis conducts programs to promote and improve the Compliance Culture in applying AML & CFT in line with Bank Indonesia regulations. The programs that have been conducted involve training and socialization to all employees, including refresher courses for employees that are involved in customer acquisition. Socialization is done either through classroom or through the Bank's internal communications media and during the AML & CFT branch implementation review (branch assessment).

In addition, as part of the Bank's commitment to prevent and combat crime through the banks, such as, Money Laundering and Corruption, and in order to enrich and improve the knowledge of employees, on 19 November 2014, the Bank held an AML & CFT Seminar with the theme "Prevent Money Proceeds of Crime Log in the Banking System", which was attended by BTPN senior officers in Jakarta with knowledgeable speakers from PPATK, KPK and BCA (Sharring session). The keynote speaker was the Head of PPATK.

Following PBI no. 14/27/PBI/2012 on the Implementation of AML & CFT and as part of the monitoring of a customer's risk profile, the Bank has classified customers and branch offices based on the risk of money laundering and financing of terrorism (Risk Based Approach/RBA) in order to identify the level of risk of the branch customers.

To ensure that policies, procedures and business activities conducted by the Bank are in line with Financial Services Authority regulations and prevailing laws, the Bank continues to conduct compliance review on policies and procedures draft issued by related units, including plans to issue new product/activity, and their development as well as the Bank's corporate action plans. Also, to ensure working units' compliance with prevailing laws, including AML & CFT provisions, the Bank has implemented a unit compliance assessment to review the branch implementation of AML & CFT (branch assessment) in a sustainable manner.

As a follow up to Financial Services Authority Regulations (POJK) relating to their consumer protection role in protecting the interests of consumers and the public, the Bank always ensures that it applies Consumer Protection principles, which covers aspects of transparency, fair treatment,

reliability, confidentiality and security of consumer data/information, the handling of complaints and the settlement of consumer disputes in a simple, timely and affordable manner in all its business activities.

Related to this, the Bank has set a Consumer protection framework which consists of three (3) main focuses, which are launching a product/service and the sales process, handling customer complaints and educational programs. The Bank has applied the consumer protection framework by, among others, improving New Products and Activities Policies, Consumer Complaint Handling Policies and Procedures, Sales Process Procedures and Code Services, Legal Manual, including the improvement of the Consumer Complaint Resolution Unit (UPPK) organizational structure, which serves to handle and resolve consumer complaints. In addition, the Bank conducts training programs to improve the quality of employees relating to Consumer Complaint Handling and Consumer Financial Literacy Education and Community (Non-Consumer).

In line with the spin-off of UUS into Sharia Bank (BUS) namely BTPN Syariah in July 2014, the Bank always ensures that it applies risk management in a consolidated way over its subsidiary, BTPN Syariah in accordance with the provisions of BI, including Risk Compliance. The Bank applies the same compliance standards in its subsidiaries, to make it easier to apply and monitor compliance risk on a consolidated basis.

In addition, the Bank always ensures it fulfills its BI and OJK commitments, including a commitment to follow-up on BI and OJK inspections and to regularly report progress to BI, OJK and the Bank's management.

Efforts to improve the quality and competence of staff in the Compliance unit as a second line of the Bank's internal control system is done on an ongoing basis to ensure the fulfillment of the Bank's compliance with the prevailing laws and regulations. Efforts have been made, among others, the fulfillment of the Compliance Certification program, the training of both hard and soft skills internally and externally, including training about the Foreign Account Tax Compliance Act (FATCA) etc.

Based on the above, it can be mentioned that during 2014, the Bank's level of compliance is good, which is reflected on the Bank's Soundness (RBBR) ratings. This means the Bank is considered capable of facing a significant negative effect of changes in business conditions and other external factors. This includes compliance with relevant financial ratios and implementation of risk management AML & CFT, which is reflected in the Bank's Internal Audit results and PPATK inspection results.

committee report

Board of Commissioners' Committees

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

AUDIT COMMITTEE

Duties and Responsibilities of the 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. Analysing the Internal Audit Unit's work plan and the implementation of their audit inspection.
- 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 audit performed by the External Auditor 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 and to provide recommendations to the Board of Commissioners.

Independence of the Audit Committee

Referring to the Charter of the Audit Committee:

Committee members consist of at least three (3) independent members, which consists of Independent Commissioners and Independent Parties or at the minimum consist of:

1. An Independent Commissioner,
2. An Independent Party, who has expertise in finance or accounting,
3. An Independent Party who has expertise in law or banking.

Composition of Audit Committee Members

The members of the Audit Committee up to December 31, 2014 are as follows:

Name	Position	Date of appointment
Harry Hartono	Chairman (Independent Commissioner)	19 March 2014
Eddie Gunadi Martokusumo	Member (Independent Party)	15 March 2013
Stephen Z. Satyahadi	Member (Independent Party)	21 September 2011
Kanaka Puradiredja	Member (Independent Party)	19 March 2014

Report of the Audit Committee

In 2014, Audit Committee held 6 meetings and 2 site visits to branches in West Java (Bandung & Garut) and East Nusa Tenggara (Kupang & Soe). The focus of the Audit Committee's review and discussion are as follows:

- a. Financial Statements
 1. Review the Financial Report draft year 2013-2014
 2. Monitor and evaluate the financial performance of the Bank on a periodic basis.
- b. External Audit
 1. Discuss significant audit issues in the 2013 Bank financial audit report.
 2. Discuss the audit plan in 2014 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 the follow-up and findings on Internal audit during 2014.
 2. Monitor the implementation of the follow-up of Internal Audit Key Initiatives.
 3. Review the 2015 Internal Audit Work Plan.
- d. Internal Fraud and Compliance
 1. Monitor the implementation of the Bank's compliance and review of prevailing regulations/provisions.
 2. Review the framework of the internal control system to prevent frauds.
- e. Audit Committee Work Plan

Prepare the 2015 Audit Committee work plan and program as well as review the Charter of the Audit Committee.

Audit Committee Meeting

Frequency of Audit Committee Meetings	Meeting Attendance
	6
Harry Hartono ¹⁾	5/5
Eddie Gunadi Martokusumo	6/6
Stephen Z. Satyahadi	5/6
Kanaka Puradiredja ²⁾	4/5
Irwan Mahjudin Habsjah ³⁾	1/1
Sunata Tjiterosampurno ⁴⁾	1/1
Ranvir Dewan ⁵⁾	1/1

1) Harry Hartono is appointed as the Head of the Audit Committee effective March 19, 2014
 2) Kanaka Puradiredja is appointed as member of the Audit Committee effective March 19, 2014
 3) Irwan Mahjudin Habsjah no longer serves as a member of the Audit Committee effective March 19, 2014
 4) Sunata Tjiterosampurno no longer serves as a member of the Audit Committee effective March 19, 2014
 5) Ranvir Dewan no longer serves as a member of the Audit Committee effective March 19, 2014

RISK MONITORING COMMITTEE

Duties and Responsibilities of the Risk Monitoring Committee

- a. Prepare the Committee's annual activity plan, which is submitted to the Board of Commissioners for their approval.
- b. Provide an 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. Analyse 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 the Board of Directors' responsibility in implementing the Bank's Risk Management policy, at least quarterly basis.

Independence of the Risk Monitoring Committee

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

Composition of Risk Monitoring Committee Members

The members of the Risk Monitoring Committee up to December 31, 2014 are as follows:

Name	Position	Date of appointment
Irwan Mahjudin Habsjah	Chairman (Independent Commissioner)	19 March 2014
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 2014, the Risk Monitoring Committee held 5 meetings and 2 site visits to branches in West Java (Bandung & Garut) and East Nusa Tenggara (Kupang & Soe) in order to take a look at the Standart Operating Procedure (SOP) implementation. The meeting discuss the following:

- Evaluate the policies and implementation of risk management, comprising of credit risk, operational risk, market risk, liquidity risk and other risks.
- Supervise implementation of the *Internal Capital Adequacy Assessment Process (ICAAP)* in a consistent manner and that it is integrated into the Bank's operational activity.
- Monitor internal fraud cases and fraud management strategy.
- Monitor and evaluate the task of the Risk Management Committee and Risk Management units with regard to the implementation and monitoring credit risk, market risk, liquidity risk and the operational risk profile of each unit on a

quarterly basis.

- Monitor the level of Risk-Based Bank Rating (RBBR) and bank compliance periodically.
- Review the 2015 Risk Monitoring Committee Work Plan. Conduct an annual review of the Risk Monitoring Committee's Guideline and Charter.

Risk Monitoring Committee Meeting

Frequency of Risk Monitoring Committee Meeting	5
Irwan Mahjudin Habsjah ¹⁾	4/4
Kanaka Puradiredja	4/5
Stephen Z. Satyahadi	4/5
Sunata Tjiterosampurno	5/5
Ranvir Dewan	3/5
Harry Hartono ²⁾	1/1

1) Irwan Mahjudin Habsjah is appointed as the Head of the Risk Monitoring Committee effective March 19, 2014
 2) Harry Hartono no longer serves as the Head of the Risk Monitoring Committee as of March 19, 2014

REMUNERATION AND NOMINATION COMMITTEE

Duties and Responsibilities of the Remuneration and Nomination Committee

- a. In relation to the remuneration policy:
 1. Perform an evaluation of the remuneration policy; and
 2. Provide recommendations to the 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 the nominations policy:
 1. Develop and provide recommendations on the system and procedures to choose and/or replace 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.
- c. The Committee shall ensure that the remuneration policy is in accordance with:
 1. Financial performance and fulfilment 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, qualification and independency of the members of the Remuneration and Nomination Committee are in accordance with Financial Services Authority regulations. The Remuneration and Nomination Committee is chaired by an Independent Commissioner and its members include one Independent Commissioner, two Commissioners and one Executive Officer who has experience in the remuneration and nomination system as well as succession planning.

Composition of the Remuneration and Nomination Committee

The members of The Remuneration and Nomination Committee up to December 31, 2014 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
Putu Gde Wibawa	Member (Executive Officer HC)	5 November 2014

Report of the Remuneration and Nomination Committee

During 2014, the Remuneration and Nomination Committee held 2 meetings to review and provide recommendations to the Board of Commissioner:

- Discussion regarding Human Capital (HC) recruitment, Learning, Performance & Reward as well as HC strategy as a whole.
- Remuneration for the members of the Board of Commissioners and the Syariah Supervisory Board.
- Nominate the members of the Board of Commissioners, Directors and Independent Directors.
- Monitor the implementation of the Management and Employee Stock Option Program (MESOP).

Meetings of the Remuneration Committee and Nomination

Remuneration Committee and Nomination Committee Meeting Frequency	2
Prof.Dorodjatun Kuntjoro-Jakti, Ph.D	2/2
Irwan Mahjudin Habsjah	2/2
Ashish Jaiprakash Shastry	2/2
Sunata Tjiterosampurno	2/2
Putu Gde Wibawa ¹⁾	1/1
Sanjay N. Bharwani ²⁾	1/1

1) Putu Gde Wibawa was appointed as member of the Remuneration Committee and Nomination effective November 5, 2014

2) Sanjay N. Bharwani no longer serves as a member of the Remuneration Committee and Nomination effective July 31, 2014

Board of Directors' Committees

The Board of Directors are assisted by committees that provide inputs or recommendations to help them 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 set policy direction.
5. Determine limits and management guidance as well as risk controls that impact Liquidity Risk (Liquidity Management), Market Risk and Interest Rate Risk (Interest Rate Management) and Portfolio Risk (Earning & Investment Management).
6. Evaluate and determine the pricing of Credit 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 2014, ALCO has conducted 17 sessions that discussed, among others:

1. Approved IFC loan of USD200 million (equivalent in IDR) for financing the growth of micro and small business loans (SME).
2. Approved the request of an additional Money Market Line facility totalling Rp750 billion to BTPN Syariah.
3. Approved a corporate bond transaction under the Bank Financial Institutions and Non-Bank issuer category with issuer limits to be determined.

ALCO Meeting

ALCO Meeting Frequency	17
Jerry Ng	11/17
Ongki Wanadjati Dana	16/17
Djemi Suhenda	15/17
Arief Harris Tandjung	17/17
Mulia Salim	14/17
Asep Nurdin Alfallah	13/17
Achmad Friscantono	16/17
Wolf A. Kluge/Taras W. Siregar	17/17

RISK MANAGEMENT COMMITTEE

Duties and Authorities:

1. Prepare risk management policies, framework and risk limits, including updating, improving and or completeness.
2. Evaluate the suitability of Risk Management policies and their implementation.
3. Evaluate and provide recommendations on transactions or activities that require Board of Directors' approval.

Risk Management Committee Report

In 2014, the Risk Management Committee held 11 meetings.

Risk Management Committee meetings discussed the monitoring of 8 types of risk across all lines of business as determined in the Risk Management Policy and the Financial Services Authority (OJK) regulations relating to Risk Management in terms of active monitoring of the Board of Directors to the Bank's implementation of Risk Management policies and strategies. Other than the routine agenda of monitoring the 8 risks, the Risk Management Committee meeting also presents the implementation of stress tests for credit as well as reporting branch/ portfolios that are impacted by disasters.

At the Risk Management Committee meetings in 2014 there were discussions and decisions made, among others:

- Changing the Risk Profile parameter weights and RBBR on operational risk
- Measuring consolidation Risk profile, RBBR and ICAAP, based on weighted assets.
- Changing LDR and LFR indicators on the Liquidity Risk Daily Report.

In terms of monitoring the Bank's subsidiary risks, every quarter the Bank submits a consolidation of the Bank and its subsidiary's 8 risks as well as a report on consolidated Risk Profile, RBBR and ICAAP, in line with OJK regulations.

Risk Management Committee Meeting

Risk Management Committee Meeting Frequency	11
Jerry Ng	6/11
Ongki Wanadjati Dana	9/11
Djemi Suhenda	9/11
Anika Faisal	10/11
Mahdi Syahbuddin ¹⁾	6/7
Kharim Indra Gupta Siregar	10/11
Arief Harris Tandjung	9/11
Hadi Wibowo	11/11
Asep Nurdin Alfallah	8/11
Mulia Salim	11/11
Wolf A. Kluge/Taras W. Siregar	11/11

1) Mahdi Syahbuddin is no longer a member of the Risk Management Committee/Director of Human Capital as of July 21, 2014

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 the 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 regards 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 2014, the Information Technology Steering Committee conducted 5 meetings that has reviewed and provided recommendations, among others,:

1. The need for additional resources for ATM Switching Project, Front End Project and i-SME Project. Approved for submission to HC Committee.
2. The need for additional budget for i-SME Project. Approved for implementation with total IT CAPEX availability.
3. Submission of New Data Center Project in BTPN Tower Building.
4. Submission of additional MPP. Approved for submission to HC Committee.

5. Delivered change of calculating IT score card.
6. Due to a decrease in End User Experiences caused by a drop in Speedy network performance, a one-month period was given to complete a comprehensive or alternative solution.
7. Delayed Implementation of Front End Project taking into account the implementation of the Smart Retail Bank Project.
8. Submission of Arrow Project as the remediation of the Speedy network problem.
9. Change Enablement Score measurement.

Information Technology Steering Committee Meeting

Information Technology Steering Committee Meeting Frequency	5
Jerry Ng	3/5
Ongki W. Dana	5/5
Djemi Suhenda	4/5
Kharim Indra Gupta Siregar	5/5
Arief Harris Tandjung	4/5
Hadi Wibowo	4/5
Mulia Salim	5/5
Asep Nurdin Alfalah	4/5
Ferdinandus Huber	5/5
Taras W. Siregar/Dani M. Sundara	5/5
Merisa Darwis	2/5

HUMAN CAPITAL COMMITTEE

Duties and Authorities:

1. Evaluate policies, strategies and targets in Human Capital and then recommend to the Board of Directors to adopt them. These are policies that are strategic in nature.
2. Evaluate the implementation of the Human Capital remuneration program then recommend to the Board of Directors for approval.

3. Approve deviations from existing regulations/ company policies in the area of Human Capital that exceed the 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 the subsidiary that runs the Sharia Business).

Human Capital Committee Report

During 2014, the Human Capital Committee has conducted 13 meetings that discussed, among others:

1. Assessment of employees' remuneration.
2. Implementation of promotions in early 2014.
3. Monitor labor costs.
4. Review business incentive program.
5. Review *Leadership Development Framework*.
6. Review the additional amount of employees.
7. Determine cost and the implementation of employee training programs.
8. The Implementation of Management and Employee Stock Option Programme (MESOP).
9. Assessment of Health Insurance for employees.
10. Review implementation of medical insurance BPJS Kesehatan at BTPN.
11. Review procedure of Employee Loans.
12. Review procedure of Instalment Payment Subsidy Allowance.
13. Review Procedure of Family Relations.
14. Review Procedure of Donations on the death of Employee Family member.
15. Review Procedure on Multipurpose Personal Loans
16. Review material relating to the material on the Employment Agreement negotiations year 2014-2016.
17. Review bank-wide job evaluation.
18. Implement Employee Engagement Survey year 2014.
19. Implement promotion mid-year 2014.

Human Capital Committee Meeting

Human Capital Committee Meeting Frequency	13
Jerry Ng	13/13
Ongki W. Dana	12/13
Djemi Suhenda	13/13
Mahdi Syahbuddin ¹⁾	5/6
Arief Harris Tandjung	12/13
Putu Gde Wibawa ²⁾	6/6
Sanjay N. Bharwani ³⁾	6/6

- 1) Mahdi Syahbuddin no longer serves as a member of the Human Capital Committee/Director of Human Capital as of July 21, 2014.
- 2) Putu Gde Wibawa appointed as member of the Human Capital Committee effective 1 September 2014.
- 3) Sanjay N. Bharwani no longer serves as a member of the Human Capital Committee since August 1, 2014.

DAYA COMMITTEE

Duties and Authorities:

1. Approval of the Daya blueprint program.
2. Approval of Daya integration program across business units and respective directorate.
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 over Daya program's budget.
6. Approve the Daya work and budget plan program.

Daya Committee Report

During 2014, the Daya Committee has made several strategic decisions to empower Indonesia's mass market, among others,:

1. The Daya program will be opened to non-BTPN Customers
2. Escalate the relationship with MB-IPB to a strategic partner level.
3. Implement a pilot program for the Pre-Pensioner program.
4. Arrange the formation of the Daya program in BTPN Mitra Bisnis.
5. Implement Friends of Daya by the Board of Directors in order to raise Daya awareness among BTPN employees.
6. Launch pasardaya internally in BTPN.

Daya Committee Meeting

Daya Committee Meeting Frequency	5
Jerry Ng	2/5
Ongki W. Dana	5/5
Djemi Suhenda	4/5
Anika Faisal	5/5
Arief Harris Tandjung	4/5
David Freddynanto	5/5

customer protection, employee practices and preserving the environment

Customer Protection Practices

The Bank has always prioritized the interest and protection of customers in designing and providing its financial services. The Bank always emphasizes consumer protection by applying the principles of transparency, confidentiality of data/information security and the timely handling of consumer complaints as well as the complaints handling process, which is free of any charges.

1. STRUCTURE

The Customer Complaint Resolution Unit (UPPK) is a working unit under the Director of Operations, which is designated by the Bank to handle and resolve customer complaints. This unit is equipped with Customer Complaint Resolution Standard Operating Procedures (SOP), which involves procedures for handling and reporting customer complaints.

2. CUSTOMER COMPLAINT SERVICE MECHANISM

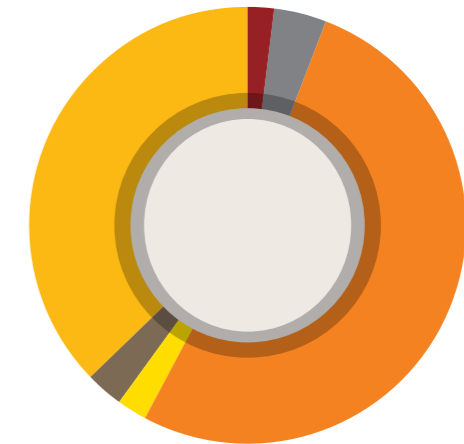
The Bank has built an effective mechanism for servicing customer complaints, starting from the availability of the Bank's four contact channels, which comprises of the Call Center, more than 1,000 BTPN branches spread all over Indonesia, email info@btpn.com, and PO BOX 8080. Each complaint submitted by customers through the four contact channels wont be charged any fees in the complaint handling process.

- a. The complaint will be recorded by the contact channel PIC and delivered to the Customer Complaint Resolution Unit (UPPK). Complaints made verbally will be completed in two (2) working days, where as a complaint submitted in writing will be

In the event the Bank is unable to resolve the customer complaint according to the period/SLA determined by the regulator, the Bank will deliver a time extension notice to the customer as the application of transparency principle.

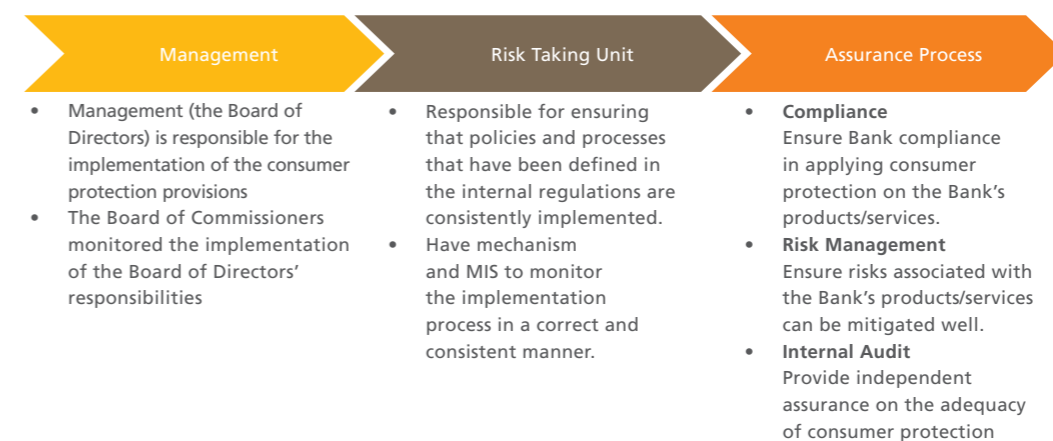
- b. To ensure resolution of customer complaints, UPPK will monitor the handling of consumer complaints. In the submission of the customer complaints report, the Bank always maintains customer data/information confidentially. The contact channel PIC will submit a report to the UPPK consumer complaints on a monthly basis. Furthermore, UPPK will submit consolidated customer complaint reports, of each PIC contact channel, to the regulator.

BTPN will continue to make overall improvements to the infrastructure based on consumer complaints received and to enhance the customer complaints resolution process, as part of the Bank's ongoing commitment to improve customer satisfaction.



Third Party Fund	4%
BTPN Wow!	52%
Pension loans	2%
UMK loans	3%
ATM/Debit Cards	37%
Others	2%
Transfer RTGS	0%

3. INTERNAL CONTROL SYSTEMS-CONSUMER PROTECTION



Employment

EMPLOYMENT PRACTICES

BTPN adheres to the principle of equal employment opportunities for all employees, without regard to race, age, ethnic background, religion nor gender. The Bank applies this principle in all its hiring, promotion, people development, assignment, performance appraisal and compensation practices.

TRAINING INVESTMENT

The Bank strongly believes that every employee should achieve their maximum potential and tries to achieve this by offering training and education opportunities to those qualified. During 2014, Rp84 billion was invested in people development, which was followed by 87,596 participants.

RECRUITMENT AND TERMINATION

Every year, BTPN conducts employee engagement surveys to review the working environment and from the survey results try to develop appropriate action plans to improve BTPN's overall employee engagement and working environment.

	2014	2013
Recruitment	3,028	10,079
Termination	3,179	6,278

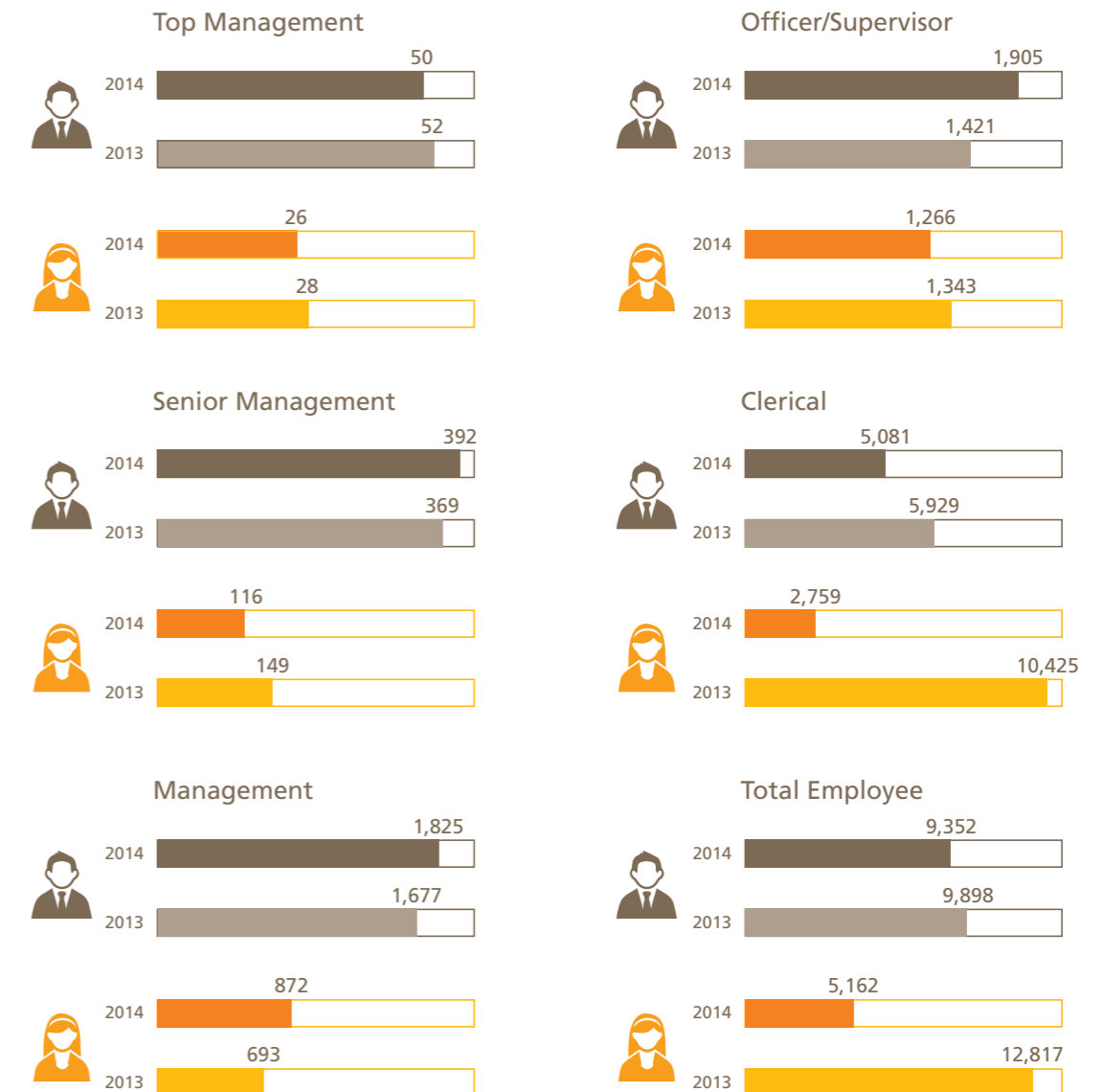
Freedom to Congregate

BTPN respects employee rights to form a labor union and its union, Serikat Pekerja PT Bank Tabungan Pensiunan Nasional Tbk, was registered at the Office of Manpower and Transmigration registration number 256/DPP. SP.BTPN-CTT.22- DISNAKER/2007 on 27th September 2007. On a regular basis, BTPN conducts discussion between management & its labor union to ensure a harmonious and respectful labor relations so that the Bank's long term development can be sustained.

Preserving the Environment

BTPN's Bank's credit policy and guidelines prohibit loan disbursements to customers whose activity endangers the environment. In addition, awareness to protect the environment 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 to pensioners, small businesses and low-income communities by its nature has low environmental risk.

Employee Statistics by Gender



Employee Statistics by Employment Terms



Statement of the Board of Commissioners and the Board of Directors on the responsibility for the Annual Report 2014 PT Bank Tabungan Pensiunan Nasional Tbk

We the undersigned hereby declare that all the information in the PT Bank Tabungan Pensiunan Nasional Tbk Annual Report 2014 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 Suprenda
Deputy President Director



Anika Faisal
Director



Kharim Indra Gupta Siregar
Director



Arief Harris Tandjung
Director



Hadi Wibowo
Director



Asep Nurdin Alfallah
Director



Mulia Salim
Director

capacity
to grow
ensures
a better
life for our
customers

I Gusti Made Sujana,
a batik producer and vendor
in Gianyar, Bali, with his
daughter. Customer of
BTPN Purna Bakti.

audited
consolidated
financial
statements
2014

**PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk
DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN KEUANGAN KONSOLIDASIAN/
CONSOLIDATED FINANCIAL STATEMENTS**

**31 DESEMBER 2014, 2013 DAN 2012/
31 DECEMBER 2014, 2013 AND 2012**

**SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN KONSOLIDASIAN
PADA TANGGAL 31 DESEMBER 2014, 2013, DAN 2012,
SERTA UNTUK TAHUN - TAHUN YANG BERAKHIR
PADA TANGGAL 31 DESEMBER 2014, 2013 DAN 2012**

**PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk.
DAN ENTITAS ANAK**

Kami yang bertanda tangan dibawah ini:

- | | |
|--------------------------|---|
| 1. Nama | Jerry Ng |
| Alamat Kantor | Menara Cyber 2, Lt. 24 & 25.
Jl. HR. 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, Setiabudi, Jakarta Selatan
(021) 30026200 |
| Nomor Telepon
Jabatan | Direktur Utama |
| 2. Nama | Arief Harris Tandjung |
| Alamat Kantor | Menara Cyber 2, Lt. 24 & 25.
Jl. HR. Rasuna Said Kav. X-5 No. 13
Jakarta Selatan |
| Alamat Rumah | Jalan Suwiryo No.15, RT/RW 003/002
Gondangdia, Menteng, Jakarta 10350
(021) 30026200 |
| Nomor Telepon
Jabatan | Direktur Keuangan |

Menyatakan bahwa:

1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk dan Entitas Anak;
2. Laporan keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk dan Entitas Anak telah disusun dan disajikan sesuai dengan Standard Akuntansi Keuangan di Indonesia;
3. a. Semua informasi dalam laporan keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk dan Entitas Anak telah dimuat secara lengkap dan benar;
b. Laporan keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk dan Entitas Anak tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material;
4. Kami bertanggung jawab atas sistem pengendalian internal dalam PT Bank Tabungan Pensiunan Nasional Tbk dan Entitas Anak.

Demikian pernyataan ini dibuat dengan sebenarnya.

Atas nama dan mewakili Dewan Direksi/For and on behalf of the Board of Directors

 Jerry Ng Direktur	 Arief Harris Tandjung Direktur Keuangan/Finance Director
--------------------------	---

JAKARTA,
3 Maret/March 2015

**BOARD OF DIRECTORS' STATEMENTS
REGARDING THE RESPONSIBILITY FOR
THE CONSOLIDATED FINANCIAL
STATEMENTS AS AT 31 DECEMBER 2014, 2013, AND 2011
AND FOR THE YEARS ENDED
31 DECEMBER 2014, 2013 AND 2012**

**PT BANK TABUNGAN PENSIUNAN NASIONAL Tbk.
AND SUBSIDIARY**

We, the undersigned:

- | | |
|---------------------|---|
| 1. Name | Jerry Ng |
| Office address | Menara Cyber 2, Lt. 24 & 25.
Jl. HR. 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, Setiabudi, Jakarta Selatan
(021) 30026200 |
| Telephone
Title | President Director |
| 2. Name | Arief Harris Tandjung |
| Office address | Menara Cyber 2, Lt. 24 & 25.
Jl. HR. Rasuna Said Kav. X-5 No. 13
Jakarta Selatan |
| Residential address | Jalan Suwiryo No.15, RT/RW 003/002
Gondangdia, Menteng, Jakarta 10350
(021) 30026200 |
| Telephone
Title | Finance Director |

Declare that:

1. We are responsible for the preparation and presentation of the consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary;
2. The consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary have been prepared and presented in accordance with Indonesian Financial Accounting Standards;
3. a. All information in the consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary has been disclosed in a complete and truthful manner;
b. The consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary do not contain any incorrect information or material facts, nor do they omit information or material facts;
4. We are responsible for PT Bank Tabungan Pensiunan Nasional Tbk and Subsidiary's internal control system.

We certify the accuracy of this statement.



**LAPORAN AUDITOR INDEPENDEN
KEPADA PARA PEMEGANG SAHAM**

PT BANK TABUNGAN PENSUNAN NASIONAL Tbk

Kami telah mengaudit laporan keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk ("Bank") dan entitas anak terafiliasi, yang terdiri dari laporan posisi keuangan konsolidasian tanggal 31 Desember 2014 serta laporan laba-rugi komprehensif, laporan perubahan ekuitas dan laporan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasannya lainnya.

Tanggung jawab manajemen atas laporan keuangan konsolidasian

Manajemen bertanggung jawab atas penyusunan dan penyajian wajar laporan keuangan konsolidasian ini sesuai dengan Standar Akuntansi Keuangan di Indonesia, dan atas pengendalian internal yang dianggap perlu oleh manajemen untuk memungkinkan penyusunan laporan keuangan konsolidasian yang bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan.

Tanggung jawab Auditor

Tanggung jawab kami adalah untuk menyatakan suatu opini atas laporan keuangan konsolidasian ini berdasarkan audit kami. Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Standar tersebut mengharuskan kami untuk mematuhi ketentuan etika serta merencanakan dan melaksanakan audit untuk memperoleh keyakinan memadai tentang apakah laporan keuangan konsolidasian bebas dari kesalahan penyajian material.

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan konsolidasian. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan konsolidasian, baik yang disebabkan oleh kecurangan maupun kesalahan.

**INDEPENDENT AUDITOR'S REPORT
TO THE SHAREHOLDERS OF**

We have audited the accompanying consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk (the "Bank") and its subsidiary, which comprise the consolidated statement of financial position as at 31 December 2014 and the consolidated statements 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 consolidated financial statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with Indonesian Financial Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.



Dalam melakukan penilaian risiko tersebut, auditor memperimbangakan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan konsolidasian entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifan pengendalian internal entitas. Suatu audit juga mencakup pengujian atas ketepatan kebijakan akuntansi yang digunakan dan keajajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengujian atas penyajian laporan keuangan konsolidasian secara keseluruhan.

Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Opini

Menurut opini kami, laporan keuangan konsolidasian terafiliasi menyajikan secara wajar, dalam semua hal yang material, posisi keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk dan entitas anak tanggal 31 Desember 2014, serta kinerja keuangan dan arus kas konsolidasian untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

In making these risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Bank Tabungan Pensiunan Nasional Tbk and its subsidiary as at 31 December 2014, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

JAKARTA
3 March/March 2015

Drs. M. Jusuf Wibisono, M.Sc., CPA

Senior Vice President, Akuntan Publik/Chartered Public Accountant No. 10/1999

Kantor Akuntan Publik Tanudiredja, Wibisono & Rekan

Plaza No. 8, H.R. Rasuna Said Km. 1-7 No. 8 Jakarta 12940 - INDONESIA, P.O. Box 2473 JEP 10003
T: +62 21 5212600, F: + 62 21 52902222 / 52902220, www.pwc.com/id

**PT BANK TABUNGAN Pensiunan Nasional Tbk
DAN ENTITAS ANAK/AND SUBSIDIARY**

**PT BANK TABUNGAN Pensiunan Nasional Tbk
DAN ENTITAS ANAK
LAPORAN KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014, 2013 DAN 2012**
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**PT BANK TABUNGAN Pensiunan Nasional Tbk
AND SUBSIDIARY
CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2014, 2013 AND 2012**
(Expressed in millions of Rupiah, unless otherwise stated)

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014, 2013 DAN 2012**
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2014, 2013 AND 2012**
(Expressed in millions of Rupiah, unless otherwise stated)

Daftar Isi	Halaman/ Page	Table of Contents
Laporan Posisi Keuangan Konsolidasian	1/1-1/3	<i>Consolidated Statements of Financial Position</i>
Laporan Laba Rugi Komprehensif Konsolidasian	2/1-2/2	<i>Consolidated Statements of Comprehensive Income</i>
Laporan Perubahan Ekuitas Konsolidasian	3/1-3/2	<i>Consolidated Statements of Changes in Equity</i>
Laporan Arus Kas Konsolidasian	4/1-4/3	<i>Consolidated Statements of Cash Flows</i>
Catatan Atas Laporan Keuangan Konsolidasian	5/1-5/175	<i>Notes to the Consolidated Financial Statements</i>

	Catatan/ Notes	2014	2013	2012	
ASET					ASSETS
Kas	2d,2e,5	1,129,677	1,102,840	929,454	Cash
Giro pada Bank Indonesia	2d 2f,2g,6	4,628,496	4,311,653	4,049,000	Current accounts with Bank Indonesia
Giro pada bank lain	2d,2g,7	94,205	17,228	45,099	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	2d,2h,8	6,714,266	4,997,629	9,891,257	Placements with Bank Indonesia and other banks
Pendapatan bunga yang masih akan diterima		2,774	1,758	285	Accrued interest income
Dikurangi: Cadangan kerugian penurunan nilai		(3,740)	-	-	Less: Allowance for impairment losses
		<u>6,713,300</u>	<u>4,999,387</u>	<u>9,891,542</u>	
Efek-efek:					Marketable securities:
Aset keuangan tersedia untuk dijual	2d,2i,9	1,308,677	482,635	299,648	Available-for-sale financial assets
Aset keuangan dimiliki hingga jatuh tempo	2d,2i,9	3,422,392	2,430,223	1,083,078	Held-to-maturity financial assets
Pendapatan bunga/margin yang masih akan diterima		3,248	-	-	Accrued interest/ margin income
		<u>4,734,317</u>	<u>2,912,858</u>	<u>1,382,726</u>	
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2d,2j,10	2,388,561	7,424,681	1,567,422	Securities purchased under resale agreements (Reverse Repo)
Pendapatan bunga yang masih akan diterima		6,880	9,467	4,742	Accrued interest income
		<u>2,395,441</u>	<u>7,434,148</u>	<u>1,572,164</u>	
Pinjaman yang diberikan:					Loans:
- Pihak ketiga	2d,2k,11	49,459,226	44,718,910	38,306,033	Third parties -
- Pihak berelasi	2ac,39	35,261	32,189	34,090	Related parties -
Pembiayaan/piutang syariah	2d,2k,11	2,499,087	1,354,338	503,973	Sharia financing/receivables
- Pihak ketiga		614,420	604,223	535,608	Third parties -
Pendapatan bunga/margin yang masih akan diterima		(507,019)	(486,446)	(384,190)	Accrued interest/ margin income
Dikurangi: Cadangan kerugian penurunan nilai		<u>52,100,975</u>	<u>46,223,214</u>	<u>38,995,514</u>	Less: Allowance for impairment losses
Penyertaan saham	2d,12	22	22	22	Investments
Biaya dibayar di muka	2n,15	2,001,183	1,610,913	1,262,575	Prepayments
Pajak dibayar di muka					Prepaid taxes
- Pajak penghasilan	2x,18a	-	3,387	57,799	Corporate income taxes -
Aset pajak tangguhan	2x,18d	66,400	61,773	34,680	Deferred tax assets
Aset tetap		1,507,235	1,429,056	1,154,022	Property, plant and equipment
Dikurangi: Akumulasi penyusutan	2l,13	(777,512)	(673,952)	(508,582)	Less: Accumulated depreciation
		<u>729,723</u>	<u>755,104</u>	<u>645,440</u>	
Aset tak berwujud		434,513	264,205	183,481	Intangible assets
Dikurangi: Akumulasi amortisasi	2m,14	(158,203)	(96,965)	(53,163)	Less: Accumulated amortisation
		<u>276,310</u>	<u>167,240</u>	<u>130,318</u>	
Aset lain-lain		144,790	62,903	81,578	Other assets
Dikurangi: Cadangan kerugian penurunan nilai	2d,2o,16	(102)	(1,206)	-	Less: Allowance for impairment losses
		<u>144,688</u>	<u>61,697</u>	<u>81,578</u>	
JUMLAH ASET		<u>75,014,737</u>	<u>69,661,464</u>	<u>59,077,911</u>	TOTAL ASSETS

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
DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014, 2013 DAN 2012**
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2014, 2013 AND 2012**
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2014	2013	2012	
LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS					LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY
LIABILITAS					LIABILITIES
Liabilitas segera	2d,2p,17	19,740	7,126	10,105	<i>Liability due immediately</i>
Simpanan nasabah:					<i>Deposits from customers:</i>
- Pihak ketiga	2d,2q,19	51,052,488	50,667,478	44,334,009	<i>Third parties -</i>
- Pihak berelasi	2ac,39	88,362	230,760	243,791	<i>Related parties -</i>
Beban bunga yang masih harus dibayar	19	223,617	204,739	162,883	<i>Accrued interest expenses</i>
		<u>51,364,467</u>	<u>51,102,977</u>	<u>44,740,683</u>	
Simpanan dari bank lain					<i>Deposits from other banks</i>
- Pihak ketiga	2d,2q,20	99	16,048	5,998	<i>Third parties -</i>
Beban bunga yang masih harus dibayar		1	31	33	<i>Accrued interest expenses</i>
		<u>100</u>	<u>16,079</u>	<u>6,031</u>	
Utang pajak:	2x,18b				<i>Taxes payable:</i>
- Pajak penghasilan		72,453	242,500	194,584	<i>Income taxes -</i>
- Pajak lain-lain		109,263	91,761	79,716	<i>Other taxes -</i>
Utang obligasi	2d,2r,21	4,409,501	4,967,186	4,533,156	<i>Bonds payable</i>
Beban bunga yang masih harus dibayar		44,762	55,808	44,535	<i>Accrued interest expenses</i>
		<u>4,454,263</u>	<u>5,022,994</u>	<u>4,577,691</u>	
Pinjaman yang diterima:	2d,2s,22				<i>Borrowings:</i>
- Pinjaman bukan bank	44l,44m	3,800,087	1,362,158	597,219	<i>Non bank borrowings -</i>
- Liabilitas sewa pembiayaan		4,419	12,186	14,096	<i>Finance lease liabilities -</i>
Beban bunga yang masih harus dibayar		98,832	48,834	28,395	<i>Accrued interest expenses</i>
		<u>3,903,338</u>	<u>1,423,178</u>	<u>639,710</u>	
Akrual	23	99,154	117,590	158,374	<i>Accruals</i>
Liabilitas imbalan kerja karyawan:	2y,41				<i>Employee benefit liabilities:</i>
- Bonus dan tantiem		294,251	255,890	244,345	<i>Bonus and tantiem -</i>
- Imbalan pasca kerja		6,451	189	189	<i>Post employment benefit -</i>
Liabilitas lain-lain	2d,24	426,420	170,203	196,056	<i>Other liabilities</i>
Jumlah Liabilitas		<u>60,749,900</u>	<u>58,450,487</u>	<u>50,847,484</u>	<i>Total Liabilities</i>
DANA SYIRKAH TEMPORER					TEMPORARY SYIRKAH FUNDS
Simpanan nasabah:					<i>Deposits from customer:</i>
- Pihak ketiga					<i>Third parties -</i>
Tabungan					<i>Mudharabah saving</i>
<i>mudharabah</i>	2t,25a	17,187	2,776	436	<i>deposits</i>
Deposito					<i>Mudharabah time</i>
<i>mudharabah</i>	2t,25b	2,172,916	1,293,328	493,804	<i>deposits</i>
- Pihak berelasi					<i>Related parties -</i>
Tabungan					<i>Mudharabah saving</i>
<i>mudharabah</i>	2ac,39	253	837	350	<i>deposits</i>
Deposito					<i>Mudharabah time</i>
<i>mudharabah</i>	2ac,39	3,908	680	213	<i>deposits</i>
Beban bagi hasil yang masih harus dibayar	25b	10,039	5,491	1,697	<i>Accrued profit</i>
					<i>sharing expenses</i>
Jumlah Dana Syirkah Temporer		<u>2,204,303</u>	<u>1,303,112</u>	<u>496,500</u>	<i>Total Temporary Syirkah Funds</i>

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
DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN POSISI KEUANGAN KONSOLIDASIAN
31 DESEMBER 2014, 2013 DAN 2012**
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2014, 2013 AND 2012**
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2014	2013	2012	
EKUITAS					EQUITY
Ekuitas yang diatribusikan kepada pemilik ekuitas induk					Equity attributable to owners of the parent
Modal saham -	2ad,26				<i>Share capital -</i>
Modal dasar Rp 150.000 terdiri dari:					<i>Authorised capital</i>
7.500.000.000 saham					<i>of Rp 150,000 consists</i>
(2013 dan 2012:					<i>of: 7,500,000,000</i>
7.500.000.000 saham)					<i>shares (2013 and 2012:</i>
dengan nilai nominal					<i>7,500,000,000 shares)</i>
Rp 20 (nilai penuh)					<i>and with par value of</i>
per saham					<i>Rp 20 (full amount)</i>
Modal ditempatkan dan					<i>per share</i>
disetor penuh pada					<i>Issued and fully</i>
2014 sebesar					<i>paid-up capital in 2014</i>
5.840.287.257 saham					<i>is 5,840,287,257 shares</i>
(2013 dan 2012:					<i>(2013 and 2012:</i>
5.840.287.257 saham)					<i>5,840,287,257 shares)</i>
Tambahan modal disetor	1	116,806	116,806	116,806	<i>Additional paid in capital</i>
Cadangan pembayaran		1,429,385	1,429,385	1,429,385	<i>Share-based payment</i>
berbasis saham	2z,29	92,225	42,895	-	<i>reserve</i>
Keuntungan/(kerugian) yang belum direalisasi atas					<i>Unrealised gain/(loss) on</i>
efek-efek dalam kelompok					<i>available-for-sale</i>
tersedia untuk dijual		836	(118)	(56)	<i>marketable securities</i>
Saldo laba:	30				<i>Retained earnings:</i>
- Sudah ditentukan					<i>Appropriated -</i>
penggunaannya		23,361	23,361	23,361	
- Belum ditentukan					<i>Unappropriated -</i>
penggunaannya		10,148,558	8,295,536	6,164,431	
Kepentingan nonpengendali		<u>11,811,171</u>	<u>9,907,865</u>	<u>7,733,927</u>	Non-controlling interest
Jumlah Ekuitas		<u>12,060,534</u>	<u>9,907,865</u>	<u>7,733,927</u>	<i>Total Equity</i>
JUMLAH LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS		<u>75,014,737</u>	<u>69,661,464</u>	<u>59,077,911</u>	TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

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**PT BANK TABUNGAN Pensiunan Nasional Tbk
DAN ENTITAS ANAK/AND SUBSIDIARY**

**PT BANK TABUNGAN Pensiunan Nasional Tbk
DAN ENTITAS ANAK/AND SUBSIDIARY**

LAPORAN LABA RUGI KOMPRESIF KONSOLIDASIAN **CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**
UNTUK TAHUN-TAHUN YANG BERAKHIR **FOR THE YEARS ENDED**
31 DESEMBER 2014, 2013 DAN 2012 **31 DECEMBER 2014, 2013 AND 2012**
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain) (Expressed in millions of Rupiah, unless otherwise stated)

LAPORAN LABA RUGI KOMPRESIF KONSOLIDASIAN **CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME**
UNTUK TAHUN-TAHUN YANG BERAKHIR **FOR THE YEARS ENDED**
31 DESEMBER 2014, 2013 DAN 2012 **31 DECEMBER 2014, 2013 AND 2012**
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain) (Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2014	2013	2012	
PENDAPATAN DAN BEBAN OPERASIONAL					OPERATING INCOME AND EXPENSE
Pendapatan bunga dan pendapatan syariah	2u,31,39	12,293,155	10,943,058	9,292,950	Interest income and sharia income
Beban bunga dan bagi hasil syariah	32,39	(5,252,372)	(3,894,609)	(3,221,836)	Interest expense and sharia profit sharing
PENDAPATAN BUNGA DAN SYARIAH - BERSIH		7,040,783	7,048,449	6,071,114	NET INTEREST AND SHARIA INCOME
Pendapatan operasional lainnya	2w,33	739,520	400,394	282,805	Other operating income
Beban operasional lainnya:					Other operating expenses:
Beban tenaga kerja	2w,36	(2,514,957)	(2,179,574)	(1,853,571)	Personnel expenses
Beban umum dan administrasi	35	(1,810,548)	(1,686,248)	(1,476,884)	General and administrative expenses
Pembentukan cadangan kerugian penurunan nilai	34	(743,983)	(591,327)	(455,325)	Provision of allowance for impairment losses
Beban operasional lainnya	37	(175,773)	(113,936)	(80,981)	Other operating expenses
		(5,245,261)	(4,571,085)	(3,866,761)	
PENDAPATAN OPERASIONAL – BERSIH		2,535,042	2,877,758	2,487,158	NET OPERATING INCOME
(BEBAN)/PENDAPATAN NON-OPERASIONAL	38				NON-OPERATING (EXPENSES)/INCOME
Pendapatan non-operasional		3,999	8,442	10,774	Non-operating income
Beban non-operasional		(16,513)	(17,345)	(12,618)	Non-operating expenses
		(12,514)	(8,903)	(1,844)	
LABA SEBELUM PAJAK PENGHASILAN		2,522,528	2,868,855	2,485,314	PROFIT BEFORE INCOME TAX
BEBAN PAJAK PENGHASILAN	2x,18c	(653,497)	(737,754)	(506,328)	INCOME TAX EXPENSE
LABA TAHUN BERJALAN		1,869,031	2,131,101	1,978,986	PROFIT FOR THE YEAR
PENDAPATAN KOMPRESIF LAINNYA:					OTHER COMPREHENSIVE INCOME:
Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual		1,272	(88)	(2,150)	Unrealised gain/(loss) on available-for-sale marketable securities
Pajak penghasilan terkait		(318)	26	432	Related income tax
					Other comprehensive income/(expense) for the year, net of tax
Pendapatan/(beban) kompresif lainnya tahun berjalan, setelah pajak		954	(62)	(1,718)	
TOTAL LABA KOMPRESIF TAHUN BERJALAN, SETELAH PAJAK		1,869,985	2,131,039	1,977,268	TOTAL COMPREHENSIVE INCOME FOR THE YEAR, NET OF TAX

	Catatan/ Notes	2014	2013	2012	
LABA YANG DIATRIBUSIKAN KEPADA:					PROFIT ATTRIBUTABLE TO:
Pemilik entitas induk		1,853,022	2,131,101	1,978,986	Owners of the parent
Kepentingan nonpengendali		16,009	-	-	Non-controlling interest
		1,869,031	2,131,101	1,978,986	
JUMLAH LABA KOMPRESIF YANG DIATRIBUSIKAN KEPADA:					TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:
Pemilik entitas induk		1,853,976	2,131,039	1,977,268	Owners of the parent
Kepentingan nonpengendali		16,009	-	-	Non-controlling interest
		1,869,985	2,131,039	1,977,268	
LABA BERSIH PER SAHAM (NILAI PENUH)	2aa,43				EARNINGS PER SHARE (FULL AMOUNT)
Dasar					Basic
- Dari operasi yang dilanjutkan		317	365	341	From continuing operations -
Dilusian					Diluted
- Dari operasi yang dilanjutkan		317	365	341	From continuing operations -

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

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LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2014, 2013 DAN 2012

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK TABUNGAN PENSUNAN NASIONAL Tbk
DAN ENTITAS ANAK/AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2014, 2013 AND 2012

(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	Pembayaran berbasis saham/ Share-based payment reserve	Keuntungan (kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual/ Unrealised gain/(loss) on available for sale marketable securities	Saldo yang sudah ditentukan penggunaannya/ Appropriated retained earnings	Saldo yang belum ditentukan penggunaannya/ Unappropriated retained earnings	Kepentingan non- pengendali/ Non- controlling interest	Jumlah/ Total	Jumlah ekuitas/ Total equity	Balance as at
										1 Januari 2014
	116.806	1.429.385	42.895	(118)	23.361	8.295.536	-	9.907.865	9.907.865	1 Januari 2014
Pendapatan komprehensif lain setelah pajak	-	-	-	954	-	-	-	954	954	Other comprehensive income net of tax
Labanya bersih tahun berjalan	-	-	-	-	-	1.853.022	16.009	1.869.031	1.869.031	Net profit for the year
Pendapatan dari Entitas Anak yang dapat diatribusikan untuk kepentingan non-pengendali	-	-	-	-	-	-	233.354	233.354	233.354	Income of Subsidiary attributable to non-controlling interest
Cadangan pembayaran berbasis saham	-	-	49.330	-	-	-	-	49.330	49.330	Share-based payment reserve
	116.806	1.429.385	92.225	836	23.361	10.148.558	249.363	11.811.171	12.060.534	31 Desember 2014

Saldo per 31 Desember 2014

Balance as at
31 December 2014

Catatan atas laporan keuangan merupakan bagian yang tidak
terpisahkan dari laporan keuangan secara keseluruhan

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an integral part of these financial statements

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LAPORAN PERUBAHAN EKUITAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2014, 2013 DAN 2012

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK TABUNGAN PENSUNAN NASIONAL Tbk
DAN ENTITAS ANAK/AND SUBSIDIARY

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2014, 2013 AND 2012

(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	Pembayaran berbasis saham/ Share-based payment reserve	Keuntungan (kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual/ Unrealised gain/(loss) on available for sale marketable securities	Saldo yang sudah ditentukan penggunaannya/ Appropriated retained earnings	Saldo yang belum ditentukan penggunaannya/ Unappropriated retained earnings	Kepentingan non- pengendali/ Non- controlling interest	Jumlah/ Total	Jumlah ekuitas/ Total equity	Balance as at
										1 Januari 2012
	113.272	1.293.458	-	1.662	22.654	4.186.152	-	5.617.198	5.617.198	1 Januari 2012
Beban komprehensif lain setelah pajak	-	-	-	(1.718)	-	-	-	(1.718)	(1,718)	Other comprehensive expense net of tax
Labanya bersih tahun berjalan	-	-	-	-	-	1.978.986	-	1,978,986	1,978,986	Net profit for the year
Penyisihan cadangan wajib	-	-	-	-	707	(707)	-	-	-	Appropriation to statutory reserve
Konversi pinjaman	3.534	135.927	-	-	-	-	-	139.461	139.461	Loan conversion
	116.806	1.429.385	42.895	(55)	23.361	6.164.431	-	7.733.927	7.733.927	31 Desember 2012
Beban komprehensif lain setelah pajak	-	-	-	(62)	-	-	-	(62)	(62)	Other comprehensive expense net of tax
Labanya bersih tahun berjalan	-	-	-	-	-	2.131,101	-	2,131,101	2,131,101	Net profit for the year
Selisih pembulatan	-	-	-	-	-	4	-	4	4	Rounding difference
Cadangan pembayaran berbasis saham	-	-	42.895	-	-	-	-	42.895	42.895	Share-based payment reserve
	116.806	1.429.385	42.895	(118)	23.361	8.295.536	-	9.907.865	9.907.865	31 Desember 2013

Saldo per 31 Desember 2013

Balance as at
31 December 2013

Catatan atas laporan keuangan merupakan bagian yang tidak
terpisahkan dari laporan keuangan secara keseluruhan

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**PT BANK TABUNGAN Pensiunan Nasional Tbk
DAN ENTITAS ANAK/AND SUBSIDIARY**

**PT BANK TABUNGAN Pensiunan Nasional Tbk
DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2014, 2013 DAN 2012**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2014, 2013 AND 2012**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2014	2013	2012	
ARUS KAS DARI AKTIVITAS OPERASI					CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan bunga dan pendapatan syariah	31	12,281,281	10,868,323	9,191,782	Receipt from interest and sharia income
Pembayaran bunga dan bagi hasil syariah	32	(5,178,450)	(3,800,526)	(3,181,267)	Interest and sharia profit sharing paid
Pendapatan provisi dan komisi	33	739,520	400,394	282,805	Fee and commission income received
Penerimaan kembali atas kredit yang telah dihapusbukukan	11f	171,379	149,947	152,058	Recovery from written-off loan
Pembayaran beban tenaga kerja	36	(2,400,404)	(2,145,734)	(1,833,713)	Payment of personnel expenses
Beban operasional lainnya		(1,549,302)	(1,560,822)	(1,374,900)	Other operating expenses
Pendapatan non-operasional		3,964	8,435	79,388	Non-operating income
Beban non-operasional		(7,448)	(2,587)	(12,540)	Non-operating expenses
Pembayaran pajak penghasilan badan		(826,438)	(716,903)	(354,193)	Corporate income tax paid
Arus kas sebelum perubahan dalam aset dan liabilitas operasi		3,234,102	3,200,527	2,949,420	Cash flows before changes in operating assets and liabilities
Penurunan/(kenaikan) dalam aset operasional:					Decrease/(increase) in operating assets:
Penempatan pada Bank Indonesia dan bank lain – jatuh tempo lebih dari 3 bulan		(3,000)	(12,076)	4,725,975	Placements with Bank Indonesia and other banks - with maturity more than 3 months
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	10	5,036,120	(5,857,259)	(1,567,422)	Securities purchased under resale agreement (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah	11	(6,786,887)	(7,899,063)	(9,067,118)	Loans and sharia financing/receivables
Aset lain-lain	16	(465,963)	(276,852)	(388,221)	Other assets
Kenaikan/(penurunan) dalam liabilitas operasional dan dana syirkah temporer:					Increase/(decrease) in operating liabilities and temporary syirkah funds:
Liabilitas segera	17	12,614	(2,979)	(1,343)	Liabilities due immediately
Simpanan nasabah	19	242,612	6,320,438	8,959,800	Deposits from customers
Simpanan dari bank lain	20	(15,949)	10,050	(109,071)	Deposits from other banks
Utang pajak	18	17,502	12,045	23,806	Tax payables
Liabilitas lain-lain	24	217,181	(46,037)	(40,015)	Other liabilities
Dana Syirkah Temporer					Temporary Syirkah Funds
Tabungan mudharabah	25a	13,827	2,827	786	Mudharabah saving deposits
Deposito mudharabah	25b	882,816	799,991	494,017	Mudharabah time deposits
Arus kas bersih diperoleh dari (digunakan untuk) aktivitas operasi		2,384,975	(3,748,388)	5,980,614	Net cash flows provided/(used in) from operating activities

**LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2014, 2013 DAN 2012**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2014, 2013 AND 2012**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2014	2013	2012	
ARUS KAS DARI AKTIVITAS INVESTASI					CASH FLOWS FROM INVESTING ACTIVITIES
Efek-efek - jatuh tempo lebih dari 3 bulan		(1,817,018)	(1,530,210)	731,915	Marketable securities - with maturity more than 3 months
Pembelian entitas anak, setelah dikurangi kas yang diperoleh		691,654	-	-	Purchase of subsidiary, net of cash acquired
Pembayaran untuk akuisisi entitas anak		(521,820)	-	-	Deposit paid for acquisition of subsidiary
Pembelian aset tetap dan aset tak berwujud	13,14	(463,362)	(396,236)	(450,745)	Purchase of property, plant equipment and intangible assets
Hasil dari penjualan aset tetap	13	1,067	250	13	Proceeds from sale of property, plant and equipment
Hasil dari penjualan aset terbengkalai		-	2,807	13,708	Proceeds from sale of abandoned properties
Arus kas bersih (digunakan untuk)/ diperoleh dari aktivitas investasi		(2,109,479)	(1,923,389)	294,891	Net cash flows (used in)/ provided from investing activities
ARUS KAS DARI AKTIVITAS PENDANAAN					CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran untuk obligasi yang telah jatuh tempo	21	(565,000)	(1,115,000)	(350,000)	Payment for due bonds payable
Penerimaan dari obligasi yang diterbitkan	21	-	1,550,000	1,250,000	Proceeds from issuance of bonds
Biaya emisi obligasi		-	(8,960)	(5,862)	Bonds issuance cost
Penerimaan dari pinjaman yang diterima	22	3,562,017	970,200	-	Proceeds from borrowings
Pembayaran angsuran dan pelunasan pinjaman yang diterima	22	(1,128,347)	(214,073)	-	Installment payment and settlement of borrowings
Pembayaran kewajiban sewa guna usaha		(9,872)	(7,926)	(2,442)	Payment of finance lease payables
Arus kas bersih diperoleh dari aktivitas pendanaan		1,858,798	1,174,241	891,696	Net cash flows provided from financing activities
KENAIKAN/(PENURUNAN) BERSIH KAS DAN SETARA KAS		2,134,294	(4,497,536)	7,167,201	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS

Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

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Catatan atas laporan keuangan merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan

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**PT BANK TABUNGAN Pensiunan Nasional Tbk
DAN ENTITAS ANAK/AND SUBSIDIARY**

**PT BANK TABUNGAN Pensiunan Nasional Tbk
DAN ENTITAS ANAK/AND SUBSIDIARY**

**LAPORAN ARUS KAS KONSOLIDASIAN
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2014, 2013 DAN 2012**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2014, 2013 AND 2012**

(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	2014	2013	2012	
SALDO KAS DAN SETARA KAS AWAL TAHUN		<u>10,382,350</u>	<u>14,879,886</u>	<u>7,712,685</u>	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR
SALDO KAS DAN SETARA KAS AKHIR TAHUN		<u>12,516,644</u>	<u>10,382,350</u>	<u>14,879,886</u>	CASH AND CASH EQUIVALENTS AT THE END OF YEAR
AKTIVITAS YANG TIDAK MEMPENGARUHI ARUS KAS					ACTIVITIES NOT AFFECTING CASH FLOW
Cadangan pembayaran berbasis saham	29	49,330	42,895	-	Share-based payment reserves
Konversi pinjaman menjadi saham	22	-	-	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		1,129,677	1,102,840	929,454	Cash
Giro pada Bank Indonesia		4,628,496	4,311,653	4,049,000	Current accounts with Bank Indonesia
Giro pada bank lain		94,205	17,228	45,099	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain ^{*)}		<u>6,664,266</u>	<u>4,950,629</u>	<u>9,856,333</u>	Placements with Bank Indonesia and other banks ^{*)}
		<u>12,516,644</u>	<u>10,382,350</u>	<u>14,879,886</u>	

^{*)} Penempatan pada Bank Indonesia dan bank lain dalam jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan diklasifikasikan sebagai kas dan setara kas (Catatan 2a).

^{*)} Placement with Bank Indonesia and other banks with maturity of three months or less from acquisition date are classified as cash and cash equivalents (Note 2a).

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1. INFORMASI UMUM

a. Pendirian dan informasi umum

PT Bank Tabungan Pensiunan Nasional Tbk ("BTPN" atau "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 (i) Bank mengambil alih saham PT Bank Sahabat Purba Danarta, disebut juga Bank Sahabat (telah diubah menjadi PT Bank Tabungan Pensiunan Nasional Syariah), (ii) setelah menjadi pemegang saham pengendali dalam PT Bank Tabungan Pensiunan Nasional Syariah, Bank melakukan pemisahan atas Unit Usaha Syariah (UUS), (iii) menyetujui perubahan Anggaran Dasar antara lain sehubungan dengan dilakukannya pemisahan Unit Usaha Syariah Bank, dan jika perlu menyatakan kembali seluruh Anggaran Dasar Bank sebagaimana dituangkan ke dalam Akta Pernyataan Keputusan Rapat (Perubahan Anggaran Dasar) No. 8 tanggal 10 Februari 2014, yang dibuat dihadapan Hadijah, S.H., M.kn., Notaris di Jakarta. Perubahan Anggaran Dasar telah disahkan oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia dengan surat No. AHU-17103.AH.01.02. Tahun 2014 tanggal 8 Juli 2014.

1. GENERAL INFORMATION

a. Establishment and general information

PT Bank Tabungan Pensiunan Nasional Tbk ("BTPN" or 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 (i) the bank shall acquire shares in PT Bank Sahabat Purba Danarta or also called Bank Sahabat (has been changed into PT Bank Tabungan Pensiunan Nasional Syariah), (ii) after the bank has become the controlling shareholder in PT Bank Tabungan Pensiunan Nasional Syariah, the bank shall separate the Sharia Business Unit (UUS), (iii) to approve the amendment of Articles of Association of the Company, among others in connection with the separation of the Sharia Business Unit of the Bank, and when necessary to restate the entire Article of Association of the bank based on deed of resolutions (changes of Article of Association) No. 8 dated 10 February 2014, which notarized by Notary Hadijah, S.H., M.Kn., in Jakarta. The Amendment of Article Association has been approved by The Minister of Law and Human Rights of the Republic of Indonesia through its letter No. AHU-17103.AH.01.02 Year 2014 dated 8 July 2014.

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1. INFORMASI UMUM (lanjutan)

a. Pendirian dan informasi umum (lanjutan)

Sesuai dengan pasal 3 Anggaran Dasar Bank, maksud dan tujuan serta kegiatan Bank adalah melakukan kegiatan usaha utama dan kegiatan usaha penunjang termasuk melakukan penyertaan modal pada bank yang melaksanakan kegiatan usaha berdasarkan prinsip syariah, sesuai dengan undang-undang dan peraturan yang berlaku di Indonesia.

Pemegang Saham Pengendali (PSP) Bank adalah Sumitomo Mitsui Banking Corporation (40,00%) dan TPG Nusantara S.à.r.l. (25,88%). Pemegang Saham Pengendali Terakhir (PSPT) adalah Sumitomo Mitsui Financial Group melalui Sumitomo Mitsui Banking Corporation dan David Bonderman melalui TPG Nusantara S.à.r.l.

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 2014, 2013 dan 2012 (tidak diaudit) sebagai berikut:

	2014	2013	2012	
Kantor Pusat	1	1	1	Head Office
Kantor Cabang Utama	85	74	66	Main Branches
Kantor Cabang Pembantu	1,030	1,028	998	Sub-Branches
Kantor Kas	9	11	13	Cash Offices
ATM	94	84	71	ATM
Payment Service Points	122	76	34	Payment Service Points
Kantor fungsional operational/ Office Channeling	48	45	29	Functional operation branch/ Office Channeling
	<u>1,389</u>	<u>1,319</u>	<u>1,212</u>	

Jumlah karyawan PT Bank Tabungan Pensiunan Nasional Tbk dan entitas anak ("Bank dan Entitas Anak") pada tanggal 31 Desember 2014, 2013 dan 2012, masing-masing adalah 25.343, 22.715 dan 18.914 karyawan (tidak diaudit).

1. GENERAL INFORMATION (continued)

a. Establishment and general information (continued)

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 including capital investment in bank conducting business based on sharia principles, in accordance with the prevailing laws and regulations in Indonesia.

The Bank's controlling shareholder are Sumitomo Mitsui Banking Corporation (40.00%) dan TPG Nusantara S.à.r.l. (25.88%). The ultimate shareholder are Sumitomo Mitsui Financial Group through Sumitomo Mitsui Banking Corporation and David Bonderman through TPG Nusantara S.à.r.l.

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 2014, 2013 and 2012 (unaudited) as follows:

As at 31 December 2014, 2013 and 2012 PT Bank Tabungan Pensiunan Nasional Tbk and subsidiary ("Bank and Subsidiary") has 25,343, 22,715 and 18,914 employees, respectively (unaudited).

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1. INFORMASI UMUM (lanjutan)

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.

Anggaran Dasar Bank telah mengalami beberapa kali perubahan. Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia. Perubahan terakhir telah disetujui 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 Bank setelah Penambahan Modal Tanpa Hak Memesan Efek Terlebih Dahulu menjadi 5.840.287.257 saham.

c. Utang 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 Perwaliananatan 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.

1. 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's Article of Association has been amended several times. The last 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 Bank after the Capital Increases without Preemptive Rights was 5,840,287,257 shares.

c. Bonds Payable

- 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.*

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1. INFORMASI UMUM (lanjutan)

1. GENERAL INFORMATION (continued)

c. Utang obligasi (lanjutan)

c. Bonds Payable (continued)

- 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. 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.
- 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.

- 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.*
- 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.*

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1. INFORMASI UMUM (lanjutan)

1. GENERAL INFORMATION (continued)

c. Utang obligasi (lanjutan)

c. Bonds Payable (continued)

- 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.
- Obligasi Berkelanjutan II Bank 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.

- 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 Financial Services Authority (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.*
- Bank issued Bank 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 Financial Services Authority (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.*

Hasil penerbitan Obligasi 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 II, III, Obligasi Berkelanjutan I Tahap I, Tahap II, Tahap III dan Obligasi Berkelanjutan II Tahap I ditawarkan dengan harga nominal pada pasar perdana.

The proceeds from Bonds 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 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. Susunan Dewan Komisaris, Dewan Direksi, Komite Audit, Sekretaris Perusahaan dan Satuan Kerja Audit Internal

d. Composition of the Board of Commissioners, the Board of Directors, Audit Committee, Corporate Secretary and Internal Audit Unit

Pada tanggal 31 Desember 2014, 2013 dan 2012 susunan Dewan Komisaris dan Direksi Bank adalah sebagai berikut:

As at 31 December 2014, 2013 and 2012 the Bank's Board of Commissioners and Directors are as follow:

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1. INFORMASI UMUM (lanjutan)

1. GENERAL INFORMATION (continued)

**d. Susunan Dewan Komisaris, Dewan Direksi,
Komite Audit, Sekretaris Perusahaan dan
Satuan Kerja Audit Internal (lanjutan)**

**d. Composition of the Board of
Commissioners, the Board of Directors,
Audit Committee, Corporate Secretary and
Internal Audit Unit (continued)**

2014

Dewan Komisaris

Komisaris Utama (Independen)	Dorodjatun Kuntjoro-Jakti
Komisaris Independen	Harry Hartono
Komisaris Independen	Irwan Mahjudin Habsjah
Komisaris	Ranvir Dewan
Komisaris	Ashish Jaiprakash Shastri
Komisaris	Sunata Tjiterosampurno

Direksi

Direktur Utama	Jerry Ng
Wakil Direktur Utama	Ongki Wanadjati Dana
Wakil Direktur Utama	Djemi Suhenda
Direktur Kepatuhan dan Sekretaris Perusahaan	Anika Faisal
Direktur Teknologi Informasi	Kharim Indra Gupta Siregar
Direktur Bisnis UMK	Mulia Salim
Direktur Keuangan	Arief Harris Tandjung
Direktur Bisnis Pensiun	Asep Nurdin Alfallah
Direktur Operasional	Hadi Wibowo

2013 dan/and 2012

Dewan Komisaris

Komisaris Utama (Independen)	Dorodjatun Kuntjoro-Jakti
Komisaris Independen	Harry Hartono
Komisaris Independen	Irwan Mahjudin Habsjah
Komisaris	Ranvir Dewan
Komisaris	Ashish Jaiprakash Shastri
Komisaris	Sunata Tjiterosampurno

Direksi

Direktur Utama	Jerry Ng
Wakil Direktur Utama	Ongki Wanadjati Dana
Wakil Direktur Utama	Djemi Suhenda
Direktur Kepatuhan dan Sekretaris Perusahaan	Anika Faisal
Direktur <i>Human Capital</i>	Mahdi Syahbuddin*)
Direktur Teknologi Informasi	Kharim Indra Gupta Siregar
Direktur Bisnis UMK	Hadi Wibowo
Direktur Keuangan	Arief Harris Tandjung
Direktur Bisnis Pensiun	Asep Nurdin Alfallah
Direktur Operasional	Mulia Salim

*) Efektif mengundurkan diri pada tanggal 21 Juli 2014

Board of Commissioners

President Commissioner (Independent)	Dorodjatun Kuntjoro-Jakti
Independent Commissioner	Harry Hartono
Independent Commissioner	Irwan Mahjudin Habsjah
Commissioner	Ranvir Dewan
Commissioner	Ashish Jaiprakash Shastri
Commissioner	Sunata Tjiterosampurno

Board of Directors

President Director	Jerry Ng
Deputy President Director	Ongki Wanadjati Dana
Deputy President Director	Djemi Suhenda
Director of Compliance and Corporate Secretary	Anika Faisal
Director of Information Technology	Kharim Indra Gupta Siregar
Director of Micro Business	Mulia Salim
Director of Finance	Arief Harris Tandjung
Director of Pension Business	Asep Nurdin Alfallah
Director of Operations	Hadi Wibowo

Board of Commissioners

President Commissioner (Independent)	Dorodjatun Kuntjoro-Jakti
Independent Commissioner	Harry Hartono
Independent Commissioner	Irwan Mahjudin Habsjah
Commissioner	Ranvir Dewan
Commissioner	Ashish Jaiprakash Shastri
Commissioner	Sunata Tjiterosampurno

Board of Directors

President Director	Jerry Ng
Deputy President Director	Ongki Wanadjati Dana
Deputy President Director	Djemi Suhenda
Director of Compliance and Corporate Secretary	Anika Faisal
Director of Human Capital	Mahdi Syahbuddin*)
Director of Information Technology	Kharim Indra Gupta Siregar
Director of Micro Business	Hadi Wibowo
Director of Finance	Arief Harris Tandjung
Director of Pension Business	Asep Nurdin Alfallah
Director of Operations	Mulia Salim

Resigned effective on 21 July 2014 *)

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1. INFORMASI UMUM (lanjutan)

1. GENERAL INFORMATION (continued)

**d. Susunan Dewan Komisaris, Dewan Direksi,
Komite Audit, Sekretaris Perusahaan dan
Satuan Kerja Audit Internal (lanjutan)**

**d. Composition of the Board of
Commissioners, the Board of Directors,
Audit Committee, Corporate Secretary and
Internal Audit Unit (continued)**

Susunan Komite Audit Bank per 31 Desember
2014, 2013 dan 2012 terdiri dari:

The composition of the Audit Committee as at
31 December 2014, 2013 and 2012 is as
follows:

	2014	2013	2012	
Ketua	Harry Hartono ¹⁾	Irwan Mahjudin Habsjah ¹⁾	Irwan Mahjudin Habsjah	Chairman
Anggota	Eddie Gunadi Martokusumo	Sunata Tjiterosampurno ¹⁾	Sunata Tjiterosampurno	Member
Anggota	Kanaka Puradiredja ¹⁾	Ranvir Dewan ¹⁾	Ranvir Dewan	Member
Anggota	Stephen Z. Satyahadi	Eddie Gunadi Martokusumo	Kanaka Puradiredja	Member
Anggota	-	Stephen Z. Satyahadi	Stephen Z. Satyahadi	Member

¹⁾ Efektif berlaku berdasarkan SK.003/DIR/CCS/III/2014
pada tanggal 19 Maret 2014

¹⁾ Become effective based on SK.003/DIR/CCS/III/2014 as
at 19 March 2014

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.I.5
tanggal 7 Desember 2012.

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.I.5 dated 7
December 2012.

Berdasarkan keputusan Rapat Umum
Pemegang Saham Luar Biasa tanggal 20
Januari 2014 sehubungan dengan
pemisahaan UUS yang dituangkan dalam akta
notaris No. 13 dari Notaris Hadijah S.H.MKn.
PT Bank Tabungan Pensiunan Nasional Tbk
(BTPN), maka masa jabatan para anggota
Dewan Pengawas Syariah berakhir karena
hukum pada tanggal berlakunya menurut
hukum Pemisahan UUS BTPN.

Based on Extraordinary General Meeting of
Shareholders resolution dated 20 January
2014 which was notarised by notarial deed No.
13 of Notary Hadijah S.H. MKn in connection
with the UUS PT Bank Tabungan Pensiunan
Nasional Tbk (BTPN), then the term of office of
members of the Sharia Supervisory Board
shall expire by operation of law on the effective
date of the UUS BTPN spin off.

Susunan Dewan Pengawas Syariah Bank
pada tanggal 31 Desember 2013 dan 2012
adalah sebagai berikut:

The composition of the Sharia Supervisory
Board as at 31 December 2013 and 2012 is as
follows:

31 Desember/December 2013 dan/and 2012

Ketua	Drs.H. Amidhan	Chairman
Anggota	K.H. A. Cholil Ridwan	Member

Sekretaris Perusahaan

Corporate Secretary

Berdasarkan Surat Keputusan Direksi No. SK.
2156/DIR-CHC/XI/2008 tanggal 7 November
2008, Sekretaris Perusahaan pada tanggal
31 Desember 2014, 2013 dan 2012 adalah
Anika Faisal.

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 2014,
2013 and 2012 is Anika Faisal.

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1. INFORMASI UMUM (lanjutan)

d. Susunan Dewan Komisaris, Dewan Direksi, Komite Audit, Sekretaris Perusahaan dan Satuan Kerja Audit Internal (lanjutan)

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 2014, 2013 dan 2012 adalah Merisa Darwis.

e. Entitas Anak

Bank mempunyai kepemilikan langsung pada Entitas Anak berikut:

Nama Perusahaan/ Company Name	Kegiatan Usaha/ Business Activity	Tahun Mulai Beroperasi Komersial/ Year Started Commercial Operations	Persentase Kepemilikan/ Percentage of Ownership	Total Aset/ Total Assets 31 Desember/ December 2014
PT Bank Tabungan Pensiunan Nasional Syariah (dahulu/ formerly PT Bank Sahabat Purba Danarta)	Perbankan/ Banking	2014	70.00%	3,707,874

Entitas Anak berkantor pusat di Menara Cyber 2 Lantai 34, Jalan HR. Rasuna Said Blok X-5 No.13, Kuningan, Jakarta Selatan 12950.

Pada tanggal 19 Juli 2013, Bank Indonesia ("BI") menyetujui rencana Bank untuk melakukan akuisisi sebesar 70% saham PT Bank Sahabat Purba Danarta ("BSPD") melalui suratnya No. 15/DPB1/PB1-5/Rahasia dengan syarat dilakukan perubahan atas kegiatan usaha dari BSPD yang semula merupakan bank konvensional menjadi bank umum syariah.

Berdasarkan Akta Notaris No. 25 tanggal 27 Agustus 2013 dari Notaris Hadijah, SH, BSPD mengubah namanya menjadi PT Bank Tabungan Pensiunan Nasional Syariah ("BTPNS"). Perubahan di atas telah mendapat persetujuan dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia melalui Surat Keputusan No. AHU-50529.AH.01.02 Tahun 2013 tertanggal 1 Oktober 2013 tentang Persetujuan Perubahan Anggaran Dasar Perseroan dan sudah diumumkan dalam Berita Negara Republik Indonesia Nomor 124084 Tahun 2013, tambahan Berita Negara Republik Indonesia 94 tanggal 22 November 2013.

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1. GENERAL INFORMATION (continued)

d. Composition of the Board of Commissioners, the Board of Directors, Audit Committee, Corporate Secretary and Internal Audit Unit (continued)

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 2014, 2013 and 2012 is Merisa Darwis.

e. Subsidiary

The Bank has direct ownership in the following Subsidiary:

The head office of Subsidiary is located at Menara Cyber 2 34th floor, Jalan HR. Rasuna Said Block X-5 No.13, Kuningan, Jakarta Selatan 12950.

On 19 July 2013, Bank Indonesia ("BI") approved the plan of Bank to acquire 70% shares of PT Bank Sahabat Purba Danarta ("BSPD") through its letter No. 15/DPB1/PB1-5/Rahasia subject to the changes of BSPD business activities from a conventional bank into a Sharia Bank.

Based on notarial deed No. 25 dated 27 August 2013 by Hadijah, S.H., BSPD changed its name into PT Bank Tabungan Pensiunan Nasional Syariah ("BTPNS"). The above change was subsequently approved by the Minister of Law and Human rights of the Republic of Indonesia through its letter No. AHU-50529.AH.01.02 Year 2013 dated 1 October 2013 regarding Approval of Amendment to the Articles of Association and has been published in supplement No. 124084 Year 2013 of the State Gazette No. 94 dated 22 November 2013.

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1. INFORMASI UMUM (lanjutan)

e. Entitas Anak (lanjutan)

Berdasarkan akta notaris No. 26 tanggal 30 Januari 2014 dari Notaris Hadijah, Bank telah melakukan akuisisi atas Entitas Anak, dan berdasarkan Akta Notaris No. 27 Tanggal 30 Januari 2014 telah menerima pemberitahuan perubahan Anggaran Dasar dari Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.10-04338 tanggal 12 Februari 2014, Bank melakukan peningkatan modal ditempatkan dan disetor, sehingga Bank secara efektif telah menjadi pemegang saham mayoritas pada Entitas Anak.

Pada tanggal 4 Februari 2014, Bank telah melakukan pembayaran terkait akuisisi sebesar Rp 600.000 yang terdiri dari modal dasar dan agio saham masing-masing sebesar Rp 373.333 dan Rp 226.667.

Rincian aset bersih yang diakuisisi dan goodwill pada saat tanggal akuisisi adalah sebagai berikut:

	Februari/ February 2014	Purchase consideration:
Harga perolehan:		
Kas yang dibayar	600,000	Cash paid
Aset bersih yang diakuisisi	538,884	Net assets acquired
Goodwill	61,116	Goodwill

Berdasarkan Surat Keputusan Gubernur Bank Indonesia No. Kep-49/D-03/2014 tanggal 22 Mei 2014, Entitas Anak memperoleh izin perubahan kegiatan usaha bank umum konvensional menjadi bank umum yang melaksanakan kegiatan usaha berdasarkan prinsip syariah. Selama 60 (enam puluh) hari setelah keputusan tersebut, Entitas Anak wajib melaksanakan kegiatan usaha berdasarkan prinsip syariah dan selambat-lambatnya 1 (satu) tahun setelah keputusan, Entitas Anak wajib menyelesaikan seluruh pinjaman yang diberikan dan kewajiban debitur atau nasabah dari kegiatan konvensional. Entitas Anak mulai beroperasi sebagai bank umum syariah pada tanggal 14 Juli 2014.

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1. GENERAL INFORMATION (continued)

e. Subsidiary (continued)

Based on notarial deed No. 26 dated 30 January 2014 by Notaris Hadijah, SH, Bank has acquired the Subsidiary and based on Notarial Deed No. 27 dated 30 January 2014 has received notification of Articles of Association by Minister of Law and Human rights of the Republic of Indonesia No. AHU-AH.01.10-04338 dated 12 February 2014, the Bank has increased the issued and paid-up capital, therefore the Bank effectively has become the majority shareholder.

On 4 February 2014, Bank has paid the total consideration of the acquisition amounting to Rp 600,000 in the form of authorized capital and paid in capital amounting to Rp 373,333 Rp 266,667, respectively.

Detail of net assets acquired and goodwill as at acquisition date are as follows:

Based on Decision Letter of Governor of Bank Indonesia No. Kep-49/D-03/2014 dated 22 May 2014, the Subsidiary obtained approval to change its business activities from conventional commercial bank into commercial bank which conduct business activity based on sharia principle. During 60 (sixty) days after the decision, the Subsidiary must conduct its business activity based on sharia principle and at the latest 1 (one) year after the decision, the Subsidiary must settle all of its loans and obligations to customers from conventional activities. The Subsidiary started to operate as sharia commercial bank on 14 July 2014.

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1. INFORMASI UMUM (lanjutan)

e. Entitas Anak (lanjutan)

Sesuai dengan PBI No. 11/15/PBI/2009 tanggal 29 April 2009 tentang perubahan kegiatan usaha Bank Konvensional menjadi Bank Syariah, Bank Konvensional yang akan melakukan perubahan kegiatan usaha menjadi Bank Syariah harus menyajikan laporan keuangan awal sebagai sebuah Bank Syariah yaitu laporan keuangan sebagai Bank Syariah yang menunjukkan laba rugi tahun berjalan dan laba rugi tahun lalu memiliki saldo Rp 0,00 (nol rupiah) atau nihil.

Menindaklanjuti penyelesaian atas proses akuisisi Entitas Anak, bank telah melakukan pemisahan unit usaha syariah (*spin-off*) berdasarkan persetujuan dari Otoritas Jasa Keuangan (OJK) tanggal 23 Juni 2014. Proses ini telah diselesaikan pada tanggal 14 Juli 2014 yang mengakibatkan:

- Seluruh aset dan liabilitas yang dimiliki oleh UUS Bank secara hukum yang berlaku telah dipindahkan dan menjadi hak, liabilitas, atau tanggungan dari Entitas Anak sebagai entitas penerima.
- Seluruh operasi, bisnis dan kegiatan UUS Bank secara hukum telah berpindah tangan untuk dioperasikan di bawah keuntungan, kerugian dan tanggung jawab entitas anak.
- Seluruh hak, klaim, otorisasi dan liabilitas UUS Bank secara perjanjian, tindakan atau hal apapun yang dibuat, dilakukan atau terjadi pada tanggal atau sebelum tanggal efektif dari pemisahan unit usaha (*spin-off*), termasuk dan tidak sebatas pada daftar aset dan kewajiban UUS Bank yang telah ditetapkan serta seluruh hubungan legal antara UUS Bank dan pihak lain secara hukum telah dipindah tangan untuk dioperasikan di bawah keuntungan, kerugian dan tanggung jawab entitas anak.

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1. GENERAL INFORMATION (continued)

e. Subsidiary (continued)

Based on Bank Indonesia Regulation No.11/15/PBI/2009 dated 29 April 2009 regarding Conversion of Business Activities from Conventional Bank to Sharia Bank, stated that the conventional bank which would be change its activities to be a sharia bank should present their beginning financial statements as a sharia bank, which are financial statements that show current and previous income statements have Rp 0.00 (nil rupiah) or a nil balance.

Following the completion of the acquisition of Subsidiary, bank has spin-off its sharia business unit based on the approval from the Financial Services Authority (OJK) dated 23 June 2014. This process was completed on 14 July 2014, which resulting:

- All assets and liabilities of Bank's UUS in possession of Bank by operation of law were transferred and become the rights, liabilities or expenditures to be operated under Subsidiary responsibility as the receiving entity.
- All of the Bank's UUS operation, business and office activities by operation of law were transferred to and for operated under subsidiary benefit, loss and responsibility.
- All of the Bank's UUS rights, claims, authorities and liabilities based on any agreements, achieve or existing which were made, performed or which occurred on or before the effective date of the spin-off including but not limited to the stated list of assets and liabilities of Bank's UUS and all legal relationship between Bank's UUS and other parties by operation of law, have been transferred to and or operated under subsidiary benefit, loss and responsibility.

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1. INFORMASI UMUM (lanjutan)

e. Entitas Anak (lanjutan)

Anggaran Dasar Entitas Anak telah mengalami beberapa kali perubahan. Perubahan terakhir dilakukan sehubungan dengan Pengalihan Saham Milik Yayasan Purba Danarta kepada PT Triputra Persada Rahmat yang termuat dalam Akta Notaris No. 01 tanggal 1 Desember 2014 yang dibuat oleh Notaris Ashoya Ratam SH, M.Kn dan telah menerima penerimaan pemberitahuan dari Kementerian Hukum dan HAM No AHU-45327.40.22.2014 tanggal 5 Desember 2014.

2. KEBIJAKAN AKUNTANSI

Laporan keuangan konsolidasian PT Bank Tabungan Pensiunan Nasional Tbk dan entitas anak ("Bank dan Entitas Anak") untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2014, 2013 dan 2012 disetujui oleh Dewan Direksi dan diselesaikan pada tanggal 3 Maret 2015.

a. Dasar penyajian laporan keuangan konsolidasian

Laporan keuangan konsolidasian untuk tahun-tahun yang berakhir tanggal 31 Desember 2014, 2013 dan 2012 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 konsolidasian ini, dibulatkan menjadi jutaan Rupiah yang terdekat, kecuali dinyatakan lain.

Laporan keuangan konsolidasian disusun berdasarkan harga perolehan, kecuali untuk aset keuangan yang diklasifikasikan sebagai aset keuangan tersedia untuk dijual. Laporan keuangan konsolidasian disusun dengan dasar akrual, kecuali laporan arus kas konsolidasian.

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1. GENERAL INFORMATION (continued)

e. Subsidiary (continued)

The Subsidiary's Article of Association has been amended several times. The latest amendment was made in relation to the transfer of Shares Owned by Purba Danarta Foundations to PT Triputra Persada Rahmat which contained in the Notarial Deed No. 01 dated 1 December 2014 by Notary Ashoya Ratam SH, M.Kn and have been received acceptance notification from the Ministry of Law and Human Rights No. AHU-45327.40.22.2014 dated 5 December 2014.

2. ACCOUNTING POLICIES

The consolidated financial statements of PT Bank Tabungan Pensiunan Nasional Tbk and subsidiary ("Bank and Subsidiary") for the years ended 31 December 2014, 2013 and 2012 were authorised by the Board of Directors and completed on 3 March 2015.

a. Basis of preparation of consolidated financial statements

The consolidated financial statements for the years ended 31 December 2014, 2013 and 2012 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 consolidated financial statements are rounded to and stated in millions of Rupiah unless otherwise stated.

The consolidated financial statements are prepared under the historical cost convention, except for financial assets classified as available-for-sale. The consolidated financial statements are prepared under the accrual basis of accounting, except for the consolidated statement of cash flows.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

a. Dasar penyajian laporan keuangan konsolidasian (lanjutan)

Laporan arus kas konsolidasian disusun menggunakan metode langsung yang dimodifikasi dan arus kas dikelompokkan atas dasar kegiatan operasi, investasi dan pendanaan. Untuk tujuan laporan arus kas konsolidasian, kas dan setara kas mencakup kas, giro pada BI, giro pada bank lain dan investasi jangka pendek 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.

Laporan keuangan Entitas Anak disusun dan disajikan berdasarkan Pernyataan Standar Akuntansi Keuangan (PSAK) No. 101 (Revisi 2011) tentang "Penyajian Laporan Keuangan Syariah", PSAK No. 102 (Revisi 2013) tentang "Akuntansi Murabahah", PSAK No. 105 tentang "Akuntansi Mudharabah", dan Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI) 2013. Selain itu, Entitas Anak juga menerapkan prinsip-prinsip akuntansi yang berlaku umum yang ditetapkan Ikatan Akuntan Indonesia (IAI), sepanjang tidak bertentangan dengan prinsip syariah.

Penerapan PSAK 102 (Revisi 2013) terkait penurunan nilai aset keuangan yang seharusnya berlaku sejak 1 Januari 2014 telah ditunda sampai 1 Januari 2015, berdasarkan surat dari Otoritas Jasa Keuangan No.S-159/PB.13/2014 tanggal 3 Desember 2014.

Penyusunan laporan keuangan konsolidasian 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 dan Entitas Anak. 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.

Kecuali dinyatakan dibawah ini, kebijakan akuntansi telah diterapkan secara konsisten dengan laporan keuangan tahunan untuk tahun yang berakhir 31 Desember 2014, 2013 dan 2012 yang telah sesuai dengan Standar Akuntansi Keuangan di Indonesia.

2. ACCOUNTING POLICIES (continued)

a. Basis of preparation of consolidated financial statements (continued)

The consolidated 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 consolidated statements of cash flows, cash and cash equivalents include cash, current accounts with BI, current accounts with other banks and other short-term highly liquid investments with 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.

The Subsidiary's financial statements were prepared and presented under the Statement of Financial Accounting Standards (SFAS) No. 101 (Revised 2011), "Presentation of Sharia Financial Statements", SFAS No. 102 (Revised 2013), "Accounting for Murabahah", SFAS No. 105, "Accounting for Mudharabah", and Indonesia Sharia Banking Accounting Guidelines (PAPSI) 2013. Furthermore, the Subsidiary also applied generally accepted accounting principles issued by The Indonesian Institute of Accountants (IAI), as long as it is not contrary with sharia principle.

The implementation of SFAS 102 (Revised 2013) regarding impairment of financial assets which would previously have been mandatorily applied as at 1 January 2014, have been postponed until 1 January 2015, based on Letter from OJK No.159/PB.13/2014 dated 3 December 2014.

The preparation of consolidated 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 and Subsidiary'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.

Except as described below, the accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2014, 2013 and 2012, which conform to the Indonesian Financial Accounting Standards.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

b. Perubahan standar akuntansi keuangan dan interpretasi atas standar akuntansi keuangan

Berikut ini adalah interpretasi standar akuntansi keuangan yang berlaku efektif sejak 1 Januari 2014:

- ISAK 27 "Peralihan aset dari pelanggan"
- ISAK 28 "Pengakhiran liabilitas keuangan dengan instrumen ekuitas"
- ISAK 29 "Biaya pengupasan lapisan tanah dalam tahap produksi pada tambang terbuka".

Tidak terdapat dampak atas interpretasi standar akuntansi keuangan di atas yang relevan dan signifikan terhadap Bank dan Entitas Anak.

c. Konsolidasi

Entitas anak

Entitas anak adalah entitas dimana Bank memiliki kekuasaan untuk mengatur kebijakan keuangan dan operasional atasnya, biasanya melalui kepemilikan lebih dari setengah hak suara.

Entitas anak dikonsolidasikan secara penuh sejak tanggal di mana pengendalian dialihkan kepada Bank. Entitas anak tidak dikonsolidasikan lagi sejak tanggal Bank kehilangan pengendalian.

Bank menerapkan metode akuisisi untuk mencatat kombinasi bisnis. Imbalan yang dialihkan untuk akuisisi suatu entitas anak adalah sebesar nilai wajar aset yang dialihkan, liabilitas yang diakui terhadap pemilik pihak yang diakuisisi sebelumnya dan kepentingan ekuitas yang diterbitkan oleh Bank. Imbalan yang dialihkan termasuk nilai wajar aset atau liabilitas yang timbul dari kesepakatan imbalan kontinjensi. Aset teridentifikasi yang diperoleh dan liabilitas serta liabilitas kontinjensi (jika ada) yang diambil alih dalam suatu kombinasi bisnis diukur pada awalnya sebesar nilai wajar pada tanggal akuisisi.

Bank mengakui kepentingan nonpengendali pada pihak yang diakuisisi baik sebesar nilai wajar atau sebesar bagian proporsional kepentingan nonpengendali atas aset neto pihak yang diakuisisi. Kepentingan nonpengendali disajikan di ekuitas dalam laporan posisi keuangan konsolidasian, terpisah dari ekuitas pemilik entitas induk.

b. Changes to the statements of financial accounting standard and interpretations of financial accounting standards

The followings are new interpretations of financial accounting standards that became effective starting 1 January 2014:

- *IFAS 27 "Transfer of assets from customer"*
- *IFAS 28 "Extinguishing financial liabilities with equity instrument"*
- *IFAS 29 "Stripping cost in the production phase of surface mine".*

There is no impact of the new interpretation of financial accounting standards above which relevant and significant to the Bank and Subsidiary.

c. Consolidation

Subsidiary

Subsidiary is entity over which the Bank has the power to govern the financial and operating policies, generally accompanying a shareholding of more than one half of the voting rights.

The Subsidiary is fully consolidated from the date on which control is transferred to the Bank. They are de-consolidated from the date on which that control ceases.

The Bank applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair value of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the Bank. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities (if any) assumed in a business combination are measured initially at their fair values at the acquisition date.

The Bank recognises any non-controlling interest in the acquiree, either at fair value or at the non-controlling interest's proportionate share of the acquiree's net assets. Non-controlling interest is reported as equity in the consolidated statement of financial position, separated from the owner of the parent's equity.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

c. Konsolidasi (lanjutan)

Entitas anak (lanjutan)

Biaya yang terkait dengan akuisisi dibebankan pada saat terjadinya.

Selisih lebih dari jumlah imbalan yang dialihkan dengan nilai wajar jumlah kepentingan nonpengendali atas jumlah neto aset dan kewajiban teridentifikasi yang diakuisi dicatat sebagai *goodwill*.

Transaksi, saldo dan keuntungan antara Bank dan Entitas Anak yang belum direalisasi telah dieliminasi. Kerugian yang belum direalisasi juga dieliminasi. Kebijakan akuntansi Entitas Anak diubah jika diperlukan untuk memastikan konsistensi dengan kebijakan akuntansi yang diadopsi Bank dan Entitas Anak.

d. Instrumen keuangan

Aset keuangan

Bank dan Entitas Anak 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 dan Entitas Anak 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 Bank dan Entitas Anak 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 dan Entitas Anak 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.

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2. ACCOUNTING POLICIES (continued)

c. Consolidation (continued)

Subsidiary (continued)

Acquisition-related costs are expensed as incurred.

The excess of the aggregate of the consideration transferred and the fair value of non controlling interest over the net identifiable assets acquired and liabilities assumed is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between Bank and Subsidiary are eliminated. Unrealised losses are also eliminated. Accounting policies of Subsidiary have been changed where necessary to ensure consistency with the policies adopted by the Bank and Subsidiary.

d. Financial instruments

Financial assets

The Bank and Subsidiary 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 and Subsidiary 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. The Management of the Bank and Subsidiary determine 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 and Subsidiary intends to sell immediately or in the short term, which are classified as held for trading, and those that the Bank and Subsidiary upon initial recognition designates as at fair value through profit or loss;
- those that the Bank and Subsidiary 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)

d. 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 "Pembentukan 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 Bank dan Entitas Anak mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo, kecuali:

- aset keuangan yang pada saat pengakuan awal ditetapkan oleh Bank dan Entitas Anak sebagai aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi;
- aset keuangan yang ditetapkan oleh Bank dan Entitas Anak 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.

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2. ACCOUNTING POLICIES (continued)

d. 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 "Provision of 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 of the Bank and Subsidiary has the positive intention and ability to hold to maturity, other than:

- those that the Bank and Subsidiary upon initial recognition designates as financial assets at fair value through profit or loss;
- those that the Bank and Subsidiary 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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d. 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 "Pembentukan 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 dan Entitas Anak menggunakan akuntansi tanggal perdagangan untuk mencatat seluruh transaksi aset keuangan yang lazim (normal).

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2. ACCOUNTING POLICIES (continued)

d. *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 "Provision of 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 and Subsidiary uses trade date accounting for regular way contracts when recording all financial asset transactions.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

d. Instrumen keuangan (lanjutan)

Liabilitas keuangan

Bank dan Entitas Anak mengklasifikasikan liabilitas keuangan dalam kategori liabilitas keuangan yang diukur pada 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 pada biaya perolehan diamortisasi. Pada saat pengakuan awal, liabilitas keuangan yang diukur pada biaya perolehan diamortisasi diukur pada nilai wajar dikurangi biaya transaksi. Setelah pengakuan awal, Bank dan Entitas Anak mengukur seluruh liabilitas keuangan yang diukur pada 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.

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2. ACCOUNTING POLICIES (continued)

d. *Financial instruments (continued)*

Financial liabilities

The Bank and Subsidiary classify its financial liabilities in the category of financial liabilities measured at amortised cost.

Financial liabilities that are not classified as measured 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 and Subsidiary measures all financial liabilities at amortised cost using the 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 Bank and Subsidiary, 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)

d. 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 dan Entitas Anak 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 dan Entitas Anak 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 dan Entitas Anak di dalam perjanjian dijual dengan janji untuk dibeli kembali dan transaksi *securities lending* dan *borrowing* tidak dihentikan pengakuannya karena Bank dan Entitas Anak 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 Bank dan Entitas Anak 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)

d. 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 and Subsidiary 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 and Subsidiary 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 and Subsidiary under standard repurchase agreements and securities lending and borrowing transactions is not derecognised because the Bank and Subsidiary 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 Bank and Subsidiary 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)

d. Instrumen keuangan (lanjutan)

Reklasifikasi aset keuangan (lanjutan)

Bank dan Entitas Anak 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:

- (a) 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;
- (b) terjadi setelah Bank dan Entitas Anak telah memperoleh secara substansial seluruh jumlah pokok aset keuangan tersebut sesuai jadwal pembayaran atau Bank dan Entitas Anak telah memperoleh pelunasan dipercepat; atau
- (c) terkait dengan kejadian tertentu yang berada di luar kendali Bank dan Entitas Anak, tidak berulang, dan tidak dapat diantisipasi secara wajar oleh Bank dan Entitas Anak.

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 dan Entitas Anak 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)

d. Financial instruments (continued)

Reclassification of financial assets (continued)

The Bank and Subsidiary shall not classify any financial assets as held-to-maturity if the Bank and Subsidiary 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:

- (a) 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;
- (b) occur after the Bank and Subsidiary has collected substantially all of the financial asset's original principal through scheduled payments or prepayments; or
- (c) are attributable to an isolated event that is beyond the Bank and Subsidiary control, is non-recurring and could not have been reasonably anticipated by the Bank and Subsidiary.

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 and Subsidiary 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)

d. Instrumen keuangan (lanjutan)

d. Financial instruments (continued)

Klasifikasi atas instrumen keuangan (lanjutan)

Classification of financial instrument (lanjutan)

Kategori yang didefinisikan oleh PSAK 55 (revisi 2011)/ Category as defined by SFAS 55 (revised 2011)	Golongan (ditentukan oleh Bank dan entitas anak)/ Class (as determined by the Bank and subsidiary)	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 dan pembiayaan/piutang syariah/Loans and sharia financing/receivables	
		Pendapatan bunga dan margin yang masih akan diterima/Accrued Interest income and margin	
	Aset lain-lain/Other assets	Tagihan klaim asuransi/Insurance claim receivable	
		Piutang joint financing/Joint financing receivable	
		Lain-lain/Others	
Aset keuangan dimiliki hingga jatuh tempo /Held-to-maturity financial assets	Efek-efek/Marketable securities		
Aset keuangan tersedia untuk dijual/Available-for-sale financial assets	Efek-efek/Marketable securities		
	Penyertaan saham/Investments		
Liabilitas keuangan/ Financial liabilities	Liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi/Financial liabilities measured 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	

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

d. Instrumen keuangan (lanjutan)

d. Financial instruments (continued)

Klasifikasi atas instrumen keuangan (lanjutan)

Classification of financial instrument (lanjutan)

Kategori yang didefinisikan oleh PSAK 55 (revisi 2011)/ Category as defined by SFAS 55 (revised 2011)	Golongan (ditentukan oleh Bank dan entitas anak)/ Class (as determined by the Bank and subsidiary)	Subgolongan/ Subclasses
Komitmen dan kontinjensi instrumen keuangan/ Commitment and contingency financial instruments		Fasilitas pinjaman yang diberikan yang belum digunakan/Unused loan facilities granted

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 dan Entitas Anak mengevaluasi apakah terdapat bukti yang obyektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai.

The Bank and Subsidiary 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

d. Instrumen keuangan (lanjutan)

Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Kriteria yang digunakan oleh Bank dan Entitas Anak untuk menentukan bukti obyektif dari penurunan nilai adalah:

- a) kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;
- b) pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau bunga;
- c) 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;
- 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.

Periode yang diestimasi antara terjadinya peristiwa dan teridentifikasinya kerugian ditentukan oleh manajemen untuk setiap portofolio yang diidentifikasi.

Pada awalnya, Bank dan Entitas Anak 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 atau direstrukturisasi dimasukkan dalam kelompok aset keuangan yang memiliki karakteristik risiko yang serupa dan dilakukan penilaian secara kolektif.

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2. ACCOUNTING POLICIES (continued)

d. Financial instruments (continued)

Allowance for impairment losses of financial assets (continued)

(A) Financial assets carried at amortised cost (continued)

The criteria used by the Bank and Subsidiary to determine that there is objective evidence of an impairment loss include:

- a) *significant financial difficulty of the issuer or obligor;*
- b) *a breach of contract, such as a default or delinquency in interest or principal payments;*
- c) *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;*
- 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 and Subsidiary assesses whether objective evidence of impairment for financial asset exists as described above. An individual assessment is performed on the significant impaired or restructured 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

d. Instrumen keuangan (lanjutan)

Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

Jika Bank dan Entitas Anak menilai bahwa 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.

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 atau pembiayaan/piutang syariah 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 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.

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2. ACCOUNTING POLICIES (continued)

d. Financial instruments (continued)

Allowance for impairment losses of financial assets (continued)

(A) Financial assets carried at amortised cost (continued)

If the Bank and Subsidiary 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.

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 sharia financing/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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

d. Instrumen keuangan (lanjutan)

d. Financial instruments (continued)

Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

Allowance for impairment losses of financial assets (continued)

(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

(A) Financial assets carried at amortised cost (continued)

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.

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.

Bank dan Entitas Anak menggunakan *statistical model analysis method*, yaitu *roll rates* dan *migration analysis method* untuk penilaian penurunan nilai aset keuangan secara kolektif.

The Bank and Subsidiary uses statistical model analysis method, namely roll rates and migration analysis method for financial assets impairment which collectively assessed.

Pada *migration analysis method*, manajemen menentukan estimasi periode antara terjadinya peristiwa dan teridentifikasinya kerugian untuk setiap portofolio yang diidentifikasi, yaitu 12 bulan.

In migration analysis method, management determines 12 months as the estimated and identification period between a loss occurring for each identified portfolio.

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 "Pembentukan cadangan kerugian penurunan nilai".

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 "Provision of allowance for impairment losses".

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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

d. Instrumen keuangan (lanjutan)

d. Financial instruments (continued)

Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

Allowance for impairment losses of financial assets (continued)

(A) Aset keuangan yang dicatat berdasarkan biaya perolehan diamortisasi (lanjutan)

(A) Financial assets carried at amortised cost (continued)

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.

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) Aset keuangan yang tersedia untuk dijual

(B) Financial assets classified as available-for-sale

Pada setiap tanggal pelaporan, Bank dan Entitas Anak 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.

The Bank and Subsidiary 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.

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.

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)

e. Kas

Kas mencakup kas dan kas pada Anjungan Tunai Mandiri (ATM).

f. 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.

g. 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 2d untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

h. 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 2d untuk kebijakan akuntansi atas pinjaman yang diberikan dan piutang.

i. 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 2d untuk kebijakan akuntansi atas tersedia untuk dijual dan dimiliki hingga jatuh tempo.

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2. ACCOUNTING POLICIES (continued)

e. Cash

Cash includes cash in hand and cash in Automated Teller Machine (ATM).

f. 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.

g. 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 2d for the accounting policy of loans and receivables.

h. Placements with Bank Indonesia and Other Banks

Placements with Bank Indonesia and other banks are stated at amortised cost using the 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 2d for the accounting policy of loans and receivables.

i. 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 2d for the accounting policy of available-for-sale and held-to-maturity.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

i. Efek-efek (lanjutan)

Efek-efek terdiri dari Sertifikat Bank Indonesia (SBI), Sertifikat Deposito Bank Indonesia (SDBI), dan obligasi korporasi yang diperdagangkan di pasar uang dan pasar modal.

j. 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, jika diperlukan.

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 2d untuk kebijakan akuntansi pinjaman yang diberikan dan piutang.

k. Pinjaman yang diberikan dan pembiayaan/piutang syariah

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 dan Entitas Anak, dan dinyatakan sebesar biaya perolehan diamortisasi.

Pinjaman yang diberikan diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Lihat Catatan 2d 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 merupakan pembiayaan murabahah.

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2. ACCOUNTING POLICIES (continued)

i. Marketable Securities (continued)

Marketable securities consist of Certificate of Bank Indonesia (SBI), Certificate of Deposit of Bank Indonesia (SDBI), and corporate bonds traded in the money market and stock exchanges.

j. 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, where appropriate.

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 2d for the accounting policy of loans and receivables.

k. Loans and sharia financing/receivables

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 Subsidiary and stated at amortised cost.

Loans are classified as loans and receivables. Refer to Note 2d 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 represents murabahah financing.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

**k. Pinjaman yang diberikan dan pembiayaan/
piutang syariah (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.

l. Aset tetap

Perlakuan akuntansi atas aset tetap Bank dan Entitas Anak 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:

	<u>Tahun/Years</u>	<u>Tarif/Rates</u>	
Gedung	20	5%	<i>Buildings</i>
Golongan I:			<i>Class I:</i>
Kendaraan bermotor	4	25%	<i>Vehicles</i>
Perlengkapan kantor	4	25%	<i>Office equipment</i>
Golongan II:			<i>Class II:</i>
Kendaraan bermotor	5 - 8	20% - 12.5%	<i>Vehicles</i>
Perlengkapan kantor	5 - 8	20% - 12.5%	<i>Office equipment</i>
Kendaraan bermotor – program kepemilikan kendaraan bermotor karyawan	5	20%	<i>Vehicles – employees car ownership program</i>
	sesuai masa sewa/ <i>according to</i>	sesuai masa sewa/ <i>according to</i>	
<i>Leasehold improvement</i>	<i>lease period</i>	<i>lease period</i>	<i>Leasehold improvement</i>

Biaya-biaya setelah pengakuan awal diakui sebagai bagian dari nilai tercatat aset atau sebagai aset yang terpisah sebagaimana mestinya, hanya jika kemungkinan besar Bank dan Entitas Anak 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)

k. Loan and sharia financing/receivables (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.

l. Property, plant and equipment

Accounting treatment for fixed assets of the Bank and Subsidiary 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:

	<u>Tahun/Years</u>	<u>Tarif/Rates</u>	
Gedung	20	5%	<i>Buildings</i>
Golongan I:			<i>Class I:</i>
Kendaraan bermotor	4	25%	<i>Vehicles</i>
Perlengkapan kantor	4	25%	<i>Office equipment</i>
Golongan II:			<i>Class II:</i>
Kendaraan bermotor	5 - 8	20% - 12.5%	<i>Vehicles</i>
Perlengkapan kantor	5 - 8	20% - 12.5%	<i>Office equipment</i>
Kendaraan bermotor – program kepemilikan kendaraan bermotor karyawan	5	20%	<i>Vehicles – employees car ownership program</i>
	sesuai masa sewa/ <i>according to</i>	sesuai masa sewa/ <i>according to</i>	
<i>Leasehold improvement</i>	<i>lease period</i>	<i>lease period</i>	<i>Leasehold improvement</i>

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 Subsidiary 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)

l. 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.

m. Aset takberwujud

Perlakuan akuntansi atas aset takberwujud Bank dan Entitas Anak sesuai dengan PSAK 19 (revisi 2009) – Aset takberwujud.

Goodwill

Pengukuran goodwill dijabarkan pada Catatan 2c. Goodwill yang muncul atas akuisisi entitas anak disertakan dalam aset takberwujud.

Peninjauan atas penurunan nilai pada goodwill dilakukan setahun sekali atau dapat lebih sering apabila terdapat peristiwa atau perubahan keadaan yang mengindikasikan adanya potensi penurunan nilai. Nilai tercatat dari goodwill dibandingkan dengan jumlah yang terpulihkan, yaitu jumlah yang lebih tinggi antara nilai pakai dan nilai wajar dikurangi biaya untuk menjual. Rugi penurunan nilai segera diakui dalam laba rugi dan selanjutnya tidak dibalik kembali.

2. ACCOUNTING POLICIES (continued)

l. 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.

m. Intangible assets

Accounting treatment for intangible assets of the Bank and Subsidiary is in accordance with SFAS 19 (revised 2009) – Intangible Assets.

Goodwill

Goodwill is measured as described in Note 2c. Goodwill on acquisitions of subsidiaries is included in intangible assets.

Goodwill impairment reviews are undertaken annually or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of goodwill is compared to the recoverable amount, which is the higher of value-in-use ("VIU") and the fair value less costs to sell. Any impairment is recognised immediately as an expense and is not subsequently reversed.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

m. Aset takberwujud (lanjutan)

Piranti lunak

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 dan Entitas Anak diakui sebagai aset takberwujud.

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 penggunaan atau pelepasannya.

n. 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.

o. Aset lain-lain

Aset lain-lain sebagian besar terdiri dari uang muka, jaminan sewa, agunan yang diambil alih dari Entitas Anak dan tagihan klaim asuransi.

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2. ACCOUNTING POLICIES (continued)

m. Intangible assets (continued)

Software

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 and Subsidiary are recognised as intangible assets.

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.

n. 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.

o. Other assets

Other assets mainly consist of advance payments, security deposit, foreclosed collateral from Subsidiary and insurance claims receivables.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

o. Aset lain-lain (lanjutan)

Bank dan Entitas Anak 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 dan Entitas Anak melakukan penelaahan untuk menentukan apakah terdapat indikasi penurunan nilai. Pemulihan penurunan nilai diakui sebagai keuntungan di laporan laba rugi pada saat terjadinya.

p. Liabilitas segera

Liabilitas segera dicatat pada saat timbulnya kewajiban atau diterima perintah dari pemberi amanat, baik dari masyarakat maupun dari bank lain.

Liabilitas segera disajikan sebesar biaya perolehan diamortisasi. Lihat Catatan 2d untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

q. Simpanan nasabah dan simpanan dari bank lain

Simpanan nasabah adalah dana yang dipercayakan oleh masyarakat kepada Bank dan Entitas Anak berdasarkan perjanjian penyimpanan dana. Termasuk didalamnya adalah giro, tabungan, dan deposito berjangka.

Simpanan nasabah termasuk simpanan berdasarkan prinsip syariah yang terdiri dari Giro *Wadiah* dan tabungan *Wadiah*. Giro *wadiah* merupakan giro *wadiah* yadh dhamanah yakni titipan dana pihak lain dimana pemilik dana mendapatkan bonus berdasarkan kebijakan bank. Giro *wadiah* dicatat sebesar nilai titipan pemegang giro *wadiah*. Tabungan *wadiah* merupakan simpanan pihak lain yang bisa diambil kapan saja (*on call*) atau berdasarkan kesepakatan dimana tidak ada imbalan yang disyaratkan kecuali dalam bentuk pemberian (*'Athaya*) sukarela dari pihak bank.

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 2d untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

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2. ACCOUNTING POLICIES (continued)

o. Other assets (continued)

The Bank and Subsidiary 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 and Subsidiary 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.

p. 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.

Liability due immediately are stated at amortised cost. Refer to Note 2d for the accounting policy for financial liabilities measured at amortised cost.

q. Deposits from customers and deposits from other banks

Deposits from customers are the funds placed by customers to the Bank and Subsidiary based on fund deposits agreements. Included in these accounts are demand deposits, savings, and time deposits.

Deposits from customers include sharia deposits which consist of *Wadiah* demand and saving deposits. *Wadiah* demand deposit is a yadh dhamanah demand deposit in which the funds owner will get a bonus based on the Bank's policy. *Wadiah* deposits are stated at the amount of *wadiah* demand deposit value. Saving deposits represent third party funds that can be taken at any time (*on call*) or by an agreement which required no reward except in the form of (*'Athaya*) is voluntary on the part of banks.

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 2d for the accounting policy of financial liabilities measured at amortised cost.

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q. Simpanan nasabah dan simpanan dari bank lain (lanjutan)

Simpanan dari bank lain disajikan sebesar jumlah liabilitas terhadap bank lain.

r. 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 2d untuk kebijakan akuntansi atas liabilitas keuangan yang diukur dengan biaya perolehan diamortisasi.

s. 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 pada biaya perolehan diamortisasi. Lihat Catatan 2d untuk kebijakan akuntansi atas liabilitas keuangan yang diukur pada biaya perolehan diamortisasi.

t. Dana syirkah temporer

Dana *syirkah* temporer adalah dana yang diterima oleh Entitas Anak. Hubungan antara Entitas Anak dan pemilik dana *syirkah* temporer (*shahibul maa*) merupakan hubungan kemitraan berdasarkan akad *mudharabah mutlaqah*, yaitu pemilik dana memberikan kebebasan kepada pengelola (*mudharib*/Entitas Anak) dalam pengelolaan investasinya dengan keuntungan dibagikan sesuai kesepakatan. Dana *syirkah* temporer terdiri dari tabungan *mudharabah* dan deposito *mudharabah*.

1) Tabungan *mudharabah* merupakan investasi yang bisa ditarik kapan saja (*on call*) atau sesuai dengan persyaratan tertentu yang disepakati. Tabungan *mudharabah* dinyatakan sebesar saldo tabungan nasabah di Entitas Anak.

2) Deposito *mudharabah* merupakan investasi yang hanya bisa ditarik pada waktu tertentu sesuai dengan perjanjian antara pemegang deposito *mudharabah* dengan Entitas Anak. Deposito *mudharabah* dinyatakan sebesar nilai nominal sesuai dengan perjanjian antara pemegang deposito dengan Entitas Anak.

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2. ACCOUNTING POLICIES (continued)

q. Deposits from customers and deposits from other banks (continued)

Deposits from other banks are stated at the amounts due to other banks.

r. 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 2d for the accounting policy of financial liabilities measured at amortised cost.

s. 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 2d for the accounting policy of financial liabilities measured at amortised cost.

t. Temporary syirkah funds

Temporary *syirkah* funds represent investment received by Subsidiary. Relationship between the Subsidiary and the owner of temporary *syirkah* funds are based on partnership *mudharabah mutlaqah* in which the fund owner (*shahibul maal*) entrust to fund manager (*mudharib*/Subsidiary) in managing its investment with profit distributed based on the contract. Temporary *syirkah* funds consist of *mudharabah* saving accounts and *mudharabah* time deposits.

1) *Mudharabah* savings accounts represent investment which could be withdrawn anytime (*on call*) or can be withdrawn based on certain agreed terms. *Mudharabah* savings deposits are stated based on the customer's savings deposit balance in Subsidiary.

2) *Mudharabah* time deposits represent investment that can only be withdrawn at a certain time based on the agreement between the customer and the Subsidiary. *Mudharabah* time deposits are stated at nominal amount as agreed between the deposit holder and the Subsidiary.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

t. Dana syirkah temporer (lanjutan)

Dana *syirkah* temporer tidak dapat digolongkan sebagai kewajiban. Hal ini karena Entitas Anak tidak berkewajiban untuk mengembalikan jumlah dana awal dari pemilik dana kecuali akibat kelalaian atau wanprestasi ketika mengalami kerugian. Di sisi lain dana *syirkah* temporer tidak dapat digolongkan sebagai ekuitas karena mempunyai waktu jatuh tempo dan pemilik dana tidak mempunyai hak kepemilikan yang sama dengan pemegang saham seperti hak *voting* dan hak atas realisasi keuntungan yang berasal dari aset lancar dan aset non-investasi (*current and other non-investment accounts*).

Dana *syirkah* temporer merupakan salah satu unsur laporan posisi keuangan konsolidasian, yang memberikan hak pada Entitas Anak untuk mengelola dana.

Pemilik dana *syirkah* temporer memperoleh bagian atas keuntungan sesuai kesepakatan dan menerima kerugian sesuai dengan proporsi dananya. Pembagian hasil dana *syirkah* temporer dapat dilakukan dengan konsep bagi hasil atau bagi untung.

u. Pendapatan dan beban bunga dan pendapatan syariah

(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.

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2. ACCOUNTING POLICIES (continued)

t. Temporary syirkah funds (continued)

Temporary *syirkah* fund cannot be classified as liability. This was due to the Subsidiary does not have any liability to return the initial fund to the owners, except for losses due to negligence or default of loss is incurred. On the other hand, temporary *syirkah* fund cannot be classified as shareholders' equity, because of the maturity period and the depositors do not have the same rights as the shareholders' such as voting rights and the rights of realised gain from current assets and other non-investment accounts.

Temporary *syirkah* funds represent one of the consolidated statement of financial position accounts which is in accordance with sharia principle, provide right to the Subsidiary to manage fund.

The owner of temporary *syirkah* funds receives parts of profit in accordance with the agreement and receive loss based on the proportion to the total funds. The profit distribution of temporary *syirkah* fund might be based on profit sharing or revenue sharing concept.

u. Interest income and expense and sharia income

(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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

u. Pendapatan dan beban bunga dan pendapatan syariah (lanjutan)

u. Interest income and expense and sharia income (continued)

(i). Konvensional (lanjutan)

(i). Conventional (continued)

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.

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.

Pendapatan dan beban operasional lainnya dicatat sesuai dengan PSAK 23 (revisi 2010) – Pendapatan dan PSAK 55 (revisi 2011) – Instrumen Keuangan: Pengakuan dan Pengukuran.

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). Syariah

(ii). Sharia

Pendapatan pengelolaan dana oleh Bank sebagai *mudharib* terdiri atas pendapatan dari jual dan beli transaksi *murabahah* dan pendapatan bagi hasil.

Revenues from fund management by Bank as mudharib consists of income from sales and purchases murabahah transactions and profit sharing.

Pendapatan bagi hasil *mudharabah* dan *musyarakah* diakui dalam periode terjadinya hak bagi hasil sesuai *nisbah* yang disepakati.

Profit sharing revenue for mudharabah and musyarakah is recognised during the period of profit sharing in accordance with the agreed profit sharing ratio.

(iii). Hak pihak ketiga atas bagi hasil dana syirkah temporer

(iii). Third parties' share on return of temporary syirkah funds

Hak nasabah atas bagi hasil dana *syirkah* temporer merupakan bagian bagi hasil milik nasabah yang didasarkan pada prinsip *mudharabah* atas hasil pengelolaan dana mereka oleh Bank. Pendapatan yang dibagikan adalah yang telah diterima (*cash basis*).

Third parties' share on returns of temporary syirkah funds represents customer's share on the Bank's income derived from the management of their funds by the Bank under mudharabah principles. Income that will be distributed is the cash received (cash basis) from the share.

Pembagian hasil usaha dilakukan berdasarkan prinsip bagi hasil usaha yaitu dari pendapatan Bank yang diterima berupa laba kotor (*gross profit*).

The distribution of revenue is based on profit sharing scheme on the Bank's gross profit.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

2. ACCOUNTING POLICIES (continued)

u. Pendapatan dan beban bunga dan pendapatan syariah (lanjutan)

u. Interest income and expense and sharia income (continued)

(iii). Hak pihak ketiga atas bagi hasil dana syirkah temporer (lanjutan)

(iii). Third parties' share on return of temporary syirkah funds (continued)

Pendapatan marjin dan bagi hasil atas pembiayaan yang diberikan dan atas aset produktif lainnya akan dibagikan kepada nasabah penyimpan dana dan Bank sesuai dengan proporsi dana yang dipakai dalam pembiayaan yang diberikan dan aset produktif lainnya. Selanjutnya, Pendapatan marjin dan bagi hasil yang tersedia untuk nasabah tersebut kemudian dibagikan ke nasabah penabung dan deponan sebagai *shahibul maal* dan Bank sebagai *mudharib* sesuai porsi *nisbah* bagi hasil yang telah disepakati bersama sebelumnya. Pendapatan marjin dan bagi hasil dari pembiayaan dan aset produktif lainnya yang memakai dana Bank, seluruhnya menjadi milik Bank, termasuk pendapatan dari investasi bank berbasis imbalan.

Margin income and profit sharing on financing facilities and other earning assets are distributed to fund owners and the Bank based on proportion of fund used in the financing and other earning assets. Margin income and profit sharing income allocated to the fund owners are then distributed to fund owners as shahibul maal and the Bank as mudharib based on a predetermined ratio (nisbah). Margin income and profit sharing from financing facilities and other earning assets using the Bank's funds, are entirely shared for the Bank, including income from the Bank's fee-based transactions.

v. Pendapatan provisi dan komisi

v. Fee and commission income

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.

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.

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.

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.

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.

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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

w. Pendapatan dan beban operasional lainnya

Beban umum dan administrasi merupakan beban yang timbul sehubungan dengan aktivitas kantor dan operasional Bank dan Entitas Anak. 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.

x. Perpajakan

Perlakuan akuntansi perpajakan sesuai dengan PSAK 46 (revisi 2010) – Pajak Penghasilan.

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 dan Entitas Anak 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.

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2. ACCOUNTING POLICIES (continued)

w. Other operating income and expenses

General and administrative expenses represent expenses related to office activities and the Bank and Subsidiary 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.

x. Taxation

Accounting treatment for taxation is recorded in accordance with SFAS 46 (revised 2010) – Income Taxes.

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 and Subsidiary 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

x. Perpajakan (lanjutan)

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas pajak penghasilan tangguhan dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

y. Imbalan kerja karyawan

Imbalan kerja karyawan dicatat sesuai dengan PSAK 24 (revisi 2010) – Imbalan Kerja.

Imbalan pasca kerja

Bank dan Entitas Anak 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.

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2. ACCOUNTING POLICIES (continued)

x. Taxation (continued)

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.

y. Employee benefits

Employee benefit is recorded in accordance with SFAS 24 (revised 2010) – Employee Benefits.

Post employment benefits

The Bank and Subsidiary 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.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

y. Imbalan kerja karyawan (lanjutan)

Imbalan pasca kerja (lanjutan)

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 dan Entitas Anak menyelenggarakan program pensiun imbalan pasti untuk karyawan tetap. Iuran dana pensiun ditanggung bersama oleh karyawan dan Bank dan Entitas Anak.

Pesangon pemutusan kontrak kerja

Biaya pemutusan kontrak kerja dan keuntungan/kerugian kurtailmen diakui pada periode dimana Bank dan Entitas Anak 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 dan Entitas Anak 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 dan Entitas Anak 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".

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2. ACCOUNTING POLICIES (continued)

y. Employee benefits (continued)

Post employment benefits (continued)

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 and Subsidiary has implemented a defined benefit retirement program for its permanent employees. Contribution to the retirement funds are paid by the employees and the Bank and Subsidiary.

Termination Benefits

Termination costs and curtailment gain/loss are recognised in the period when the Bank and Subsidiary 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 and Subsidiary 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 and Subsidiary shareholders after certain adjustments. The Bank and Subsidiary recognise 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".

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2. KEBIJAKAN AKUNTANSI (lanjutan)

z. 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*.

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 treasurinya (jika ada). Nilai kas yang diterima dikurangi dengan biaya transaksi yang dapat diatribusikan dikreditkan ke modal saham (nilai nominal) dan agio saham.

aa. Laba per saham

Laba per saham dasar dihitung sesuai dengan PSAK 56 (revisi 2011) – Laba Per Saham.

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2. ACCOUNTING POLICIES (continued)

z. 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.

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.

aa. Earnings per share

Earning per share is accounted in accordance with SFAS 56 (revised 2011) – Earnings Per Share.

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2. KEBIJAKAN AKUNTANSI (lanjutan)

aa. Laba per saham (lanjutan)

Laba bersih per saham dasar dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham biasa yang beredar pada tahun yang bersangkutan.

Laba per saham dilusian dihitung dengan membagi laba bersih dengan rata-rata tertimbang jumlah saham 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 2014, 2013 dan 2012, 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.

ab. 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 dan Entitas Anak menyajikan segmen operasi berdasarkan laporan internal bank yang disajikan kepada pengambil keputusan operasional sesuai PSAK 5 (revisi 2009). Pengambil keputusan operasional Bank dan Entitas Anak adalah Direksi.

Segmen operasi Bank dan Entitas Anak disajikan berdasarkan produk usaha yang terdiri dari retail, mikro (UMK), Syariah dan penghimpunan dana dan treasury (Catatan 42).

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2. ACCOUNTING POLICIES (continued)

aa. Earnings per share (continued)

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 2014, 2013 and 2012, 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.

ab. 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 and Subsidiary presents operating segment based on its internal reporting to the chief operating decision maker in accordance with SFAS 5 (revised 2009). The Bank and Subsidiary chief operating decision-maker is the Board of Directors.

The Bank and Subsidiary discloses the operating segment based on business products that consist of retail, micro (UMK), Sharia and funding and treasury (Note 42).

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ac. Transaksi dengan pihak berelasi

Bank dan Entitas Anak 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);
 - 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).

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2. ACCOUNTING POLICIES (continued)

ac. Transactions with related parties

The Bank and Subsidiary 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);*
 - ii. *one entity is an associate or joint venture of the other entity (or an associate or joint venture of member of a company of which the other entity is a member);*
 - iii. *both entities are joint ventures of the same third party;*
 - iv. *one entity is a joint venture of a third entity and the other entity is an associate of the third entity;*
 - v. *the entity is a post-employment benefit plan for the benefit of employees of either the reporting entity or an entity related to the reporting entity;*
 - vi. *the entity controlled or jointly controlled by a person identified in (a);*
 - vii. *a person identified in (a) (i) has significant influence over the entity or is a member of the key management personel of the entity (or of a parent of the entity).*

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2. KEBIJAKAN AKUNTANSI (lanjutan)

ac. Transaksi dengan pihak berelasi (lanjutan)

Jenis transaksi dan saldo dengan pihak-pihak berelasi diungkapkan dalam catatan atas laporan keuangan (Catatan 39).

ad. 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.

ae. 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 dan Entitas Anak menyewa aset tetap tertentu, berupa mesin ATM. Sewa aset tetap dimana Bank dan Entitas Anak, 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.

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2. ACCOUNTING POLICIES (continued)

**ac. Transactions with related parties
(continued)**

The nature of transactions and balances of accounts with related parties are disclosed in the notes to the financial statements (Note 39).

ad. 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.

ae. 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 and Subsidiary leases certain property, plant and equipment, which is ATM machine. Leases of property, plant and equipment where the Bank and Subsidiary 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.

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**3. PENGGUNAAN ESTIMASI DAN
PERTIMBANGAN AKUNTANSI YANG PENTING**

Beberapa estimasi, pertimbangan dan asumsi dibuat dalam rangka penyusunan laporan keuangan konsolidasian dimana dibutuhkan pertimbangan manajemen dalam menentukan metodologi yang tepat untuk penilaian aset dan liabilitas.

Manajemen membuat estimasi, 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.

Pengungkapan ini melengkapi pengungkapan pada manajemen risiko keuangan (Catatan 45).

Sumber utama ketidakpastian estimasi

1. Cadangan kerugian penurunan nilai aset keuangan

Kondisi spesifik *counterparty* yang mengalami penurunan nilai dalam pembentukan cadangan kerugian penurunan nilai atas aset keuangan dievaluasi secara individu berdasarkan estimasi terbaik manajemen atas nilai kini arus kas yang diharapkan akan diterima. Dalam mengestimasi arus kas tersebut, manajemen membuat pertimbangan tentang situasi keuangan *counterparty* dan nilai realisasi bersih dari setiap agunan. Setiap aset yang mengalami penurunan nilai dinilai sesuai dengan manfaat yang ada, dan strategi penyelesaian serta estimasi arus kas yang diperkirakan dapat diterima yang disetujui secara independen oleh Manajemen Risiko.

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**3. USE OF CRITICAL ACCOUNTING ESTIMATES
AND JUDGMENTS**

Certain estimates, judgments and assumptions are made in the preparation of the consolidated 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.

This disclosure supplements the commentary on financial risk management (Note 45).

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.

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**3. PENGGUNAAN ESTIMASI DAN
PERTIMBANGAN AKUNTANSI YANG PENTING
(lanjutan)**

**3. USE OF CRITICAL ACCOUNTING ESTIMATES
AND JUDGMENTS (continued)**

Sumber utama ketidakpastian estimasi (lanjutan)

**Key sources of estimation uncertainty
(continued)**

1. Cadangan kerugian penurunan nilai aset keuangan (lanjutan)

1. Allowances for impairment losses of financial assets (continued)

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.

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. Liabilitas imbalan pasca kerja

2. Post employment benefit liabilities

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.

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.

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 dan Entitas Anak 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 dan Entitas Anak mempertimbangkan tingkat suku bunga obligasi pemerintah yang mempunyai jangka waktu yang menyerupai jangka waktu liabilitas imbalan pasca kerja.

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 and Subsidiary 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 and Subsidiary considers the interest rates of government bonds that have terms to maturity approximating the terms of the related post employment benefit liabilities.

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**3. PENGGUNAAN ESTIMASI DAN
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(lanjutan)**

**3. USE OF CRITICAL ACCOUNTING ESTIMATES
AND JUDGMENTS (continued)**

Sumber utama ketidakpastian estimasi (lanjutan)

**Key sources of estimation uncertainty
(continued)**

2. Liabilitas imbalan pasca kerja (lanjutan)

2. Post employment benefit liabilities (continued)

Tingkat kenaikan gaji per tahun didasarkan pada informasi historis atas tingkat kenaikan gaji sebelumnya, tingkat inflasi dan masa kerja.

Annual salary increment rate determined based on historical information of previous salary increment rate, inflation rate and length of service.

Asumsi tingkat mortalita telah didasarkan pada tabel mortalita terbaru yang dihitung dengan menggunakan metode aktuarial yang diterima secara umum.

Mortality rate assumption is based on the latest mortality table which is calculated using actuarial method which is generally accepted.

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.

Change on the above assumptions in the following years may require adjustments to the carrying amount of the post employment benefit liabilities and the post employment benefit expenses.

Estimasi penurunan nilai aset non-keuangan

Estimated impairment of non-financial assets

Bank dan Entitas Anak melakukan tes penurunan nilai setiap tahun untuk goodwill. Perhitungan dalam rangka menentukan penurunan nilai memerlukan penggunaan estimasi.

The Bank and Subsidiary tests annually whether goodwill suffered any impairment. The calculation in determining the impairment required the use of estimates.

4. KOMBINASI BISNIS

4. BUSINESS COMBINATIONS

Pada tahun 2014, Bank mengakuisisi 70% saham PT Bank Sahabat Purba Danarta ("BSPD") dan memperoleh pengendalian atas BSPD dengan jumlah imbalan yang dialihkan adalah Rp 600.000.

On 2014, the Bank acquired 70% of the share capital of PT Bank Sahabat Purba Danarta ("BSPD") and obtained control of BSPD with total consideration was Rp 600,000.

Goodwill sebesar Rp 61.116 yang timbul dari akuisisi tersebut diatribusikan kepada skala ekonomis yang diharapkan akan diperoleh dengan menggabungkan operasi Bank dan BSPD. Tidak ada goodwill yang diakui dan diharapkan dapat menjadi pengurang pajak penghasilan.

The goodwill of Rp 61,116 arising from the acquisition is attributable to the economies of scale expected from combining the operations of the Bank and BSPD. None of the goodwill recognised is expected to be deductible for income tax purposes.

Akibat akuisisi tersebut, Bank dan Entitas Anak diharapkan dapat meningkatkan keberadaannya dalam pasar syariah.

As a result of the acquisition, the Bank and Subsidiary is expected to increase its presence in the sharia markets.

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4. KOMBINASI BISNIS (lanjutan)

Tabel berikut ini merupakan rekonsiliasi arus kas yang dibayarkan dan diperoleh dalam kombinasi bisnis.

4. BUSINESS COMBINATIONS (continued)

The following table is the reconciliation of cash flow payment and received from of business combinations.

	<u>4 Februari/ February 2014</u>	
Imbalan kas yang dibayar	600,000	<i>Cash consideration</i>
Dikurangi saldo kas dan setara kas yang diperoleh:		<i>Less balance of cash and cash equivalent acquired:</i>
Kas dan setara kas	78,180	<i>Cash and cash equivalent</i>
Arus kas keluar – aktivitas investasi	<u>521,820</u>	<i>Cash outflow – investing activities</i>

Tabel berikut ini merangkum jumlah aset yang diperoleh dan liabilitas yang diambil-alih pada tanggal akuisisi.

The following table summarises the amounts of the assets acquired and liabilities assumed recognised at the acquisition date.

	<u>Nilai wajar/Fair value</u>	
ASET		ASSETS
Kas	1,023	<i>Cash</i>
Giro pada Bank Indonesia	9,868	<i>Current account with Bank Indonesia</i>
Giro pada bank lain	2,805	<i>Current account with other banks</i>
Penempatan pada Bank Indonesia dan bank lain	664,004	<i>Placements with Bank Indonesia and other banks</i>
Pendapatan bunga yang masih akan diterima	244	<i>Accrued interest income</i>
Efek-efek	4,958	<i>Marketable securities</i>
Pinjaman yang diberikan:	187,111	<i>Loans:</i>
Pendapatan bunga yang masih akan diterima	1,863	<i>Accrued interest income</i>
Cadangan kerugian penurunan nilai	(5,234)	<i>Allowance for impairment losses</i>
Biaya dibayar di muka	3,746	<i>Prepayments</i>
Aset pajak tangguhan	1,580	<i>Deferred tax assets</i>
Aset tetap (bersih)	12,093	<i>Property, plant and equipment (net)</i>
Aset takberwujud (bersih)	3,063	<i>Intangible assets (net)</i>
Aset lain-lain	<u>5,624</u>	<i>Other assets</i>
Jumlah aset	<u>892,748</u>	Total assets
LIABILITAS		LIABILITIES
Liabilitas segera	1	<i>Liability due immediately</i>
Simpanan nasabah	115,094	<i>Deposits from customers</i>
Beban bunga yang masih harus dibayar	303	<i>Accrued interest expenses</i>
Utang pajak	573	<i>Taxes payable</i>
Liabilitas imbalan kerja karyawan	6,286	<i>Employee benefit liabilities</i>
Liabilitas lain-lain	<u>657</u>	<i>Other liabilities</i>
Jumlah liabilitas	<u>122,914</u>	Total liabilities
Jumlah aset teridentifikasi neto	<u>769,834</u>	Total identifiable net assets
Kepentingan nonpengendali	<u>(230,950)</u>	Non-controlling interest
Goodwill (Catatan 14)	<u>61,116</u>	Goodwill (Note 14)

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4. KOMBINASI BISNIS (lanjutan)

Nilai wajar pinjaman yang diberikan sebesar Rp 187.111. Jumlah kontraktual bruto pinjaman yang diberikan adalah sebesar Rp 185.591 telah jatuh tempo.

4. BUSINESS COMBINATIONS (continued)

The fair value of loans is Rp 187,111. The gross contractual amount for loan is Rp 185,591 of it is already due.

Biaya yang terkait dengan akuisisi sebesar Rp. 2.411 telah dibebankan pada beban administrasi pada laporan laba rugi untuk tahun yang berakhir pada 31 Desember 2014.

Acquisition-related costs of Rp. 2,411 have been charged to administrative expenses in the profit or loss for the year ended 31 December 2014.

Pendapatan BSPD yang termasuk di dalam laporan laba rugi sejak Februari 2014 sebesar Rp 442.290. BSPD juga memberikan kontribusi laba sebesar Rp 42.318 selama periode yang sama.

The revenue included in the profit or loss since February 2014 contributed by BSPD was Rp 442,290. BSPD also contributed a profit of Rp 42,318 over the same period.

Jika BSPD dikonsolidasi sejak 1 Januari 2014, maka laba rugi akan menunjukkan pendapatan proforma sebesar Rp 446.418 dan laba proforma sebesar Rp 42.511.

Had BSPD been consolidated from 1 January 2014, the profit or loss would show proforma revenue of Rp 446,418 and a proforma profit of Rp 42,511.

Akuisisi BSPD telah dilakukan sesuai dengan peraturan yang dikeluarkan oleh OJK.

The acquisition of BSPD has been conducted in accordance with OJK Regulations.

5. KAS

Kas yang dimiliki seluruhnya dalam mata uang Rupiah. Pada tanggal 31 Desember 2014, 2013 dan 2012, Bank dan Entitas Anak memiliki kas sebesar masing-masing sebesar Rp 1.129.677, Rp 1.102.840 dan Rp 929.454.

5. CASH

Cash on hand were all denominated in Rupiah currency. As at 31 December 2014, 2013 and 2012, the Bank and Subsidiary has cash amounting to Rp 1,129,677, Rp 1,102,840, and Rp 929,454, respectively.

Saldo dalam mata uang Rupiah termasuk uang pada mesin ATM (Anjungan Tunai Mandiri) pada tanggal 31 Desember 2014, 2013 dan 2012 masing-masing sebesar Rp 6.915, 7.066 dan Rp 9.515.

The Rupiah balance includes cash in ATMs (Automatic Teller Machines) as at 31 December 2014, 2013 and 2012 amounting to Rp 6,915, Rp 7,066 and Rp 9,515, respectively.

6. 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.

6. 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.

Seluruh giro pada Bank Indonesia adalah dalam mata uang Rupiah. Pada tanggal 31 Desember 2014, 2013 dan 2012, giro di Bank Indonesia sebesar masing-masing sebesar Rp 4.628.496, Rp 4.311.653 dan Rp 4.049.000.

Current accounts with Bank Indonesia were denominated in Rupiah. As at 31 December 2014, 2013 and 2012, current accounts with Bank Indonesia amounting to Rp 4,628,496, Rp 4,311,653 and Rp 4,049,000, respectively.

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6. GIRO PADA BANK INDONESIA (lanjutan)

6. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

GWM pada tanggal 31 Desember 2014, 2013, dan 2012 adalah:

As at 31 December 2014, 2013, and 2012, the statutory reserves are:

	2014	2013	2012	
Rupiah				Rupiah
- GWM Primer	8.10%	8.09%	8.13%	Primary Statutory Reserves -
				Secondary Statutory -
- GWM Sekunder *)	12.82%	20.61%	6.17%	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.

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.

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%).

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%).

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.

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.

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:

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:

- 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.

- 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.

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6. GIRO PADA BANK INDONESIA (lanjutan)

6. CURRENT ACCOUNTS WITH BANK INDONESIA (continued)

Disamping itu, terdapat perubahan atas batas maksimum LDR target, yaitu:

Furthermore, there are changes in maximum target of LDR as follows:

- sampai dengan 1 Desember 2013, sebesar 100% dan
- sejak 2 Desember 2013, sebesar 92%.

- until 1 December 2013, amounted to 100% and
- since 2 December 2013, amounted to 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.

In line with PBI No.15/15/PBI/2013 dated 24 December 2013 regarding Changes on PBI No.15/7/2013 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.

Entitas Anak yang menjalankan kegiatan usaha dengan prinsip syariah menerapkan Giro Wajib Minimum sesuai PBI No. 6/21/PBI/2004 tanggal 3 Agustus 2004 tentang Giro Wajib Minimum dalam Rupiah dan valuta asing bagi Bank Umum yang melaksanakan Kegiatan Usaha berdasarkan prinsip syariah sebagaimana telah diubah dengan PBI No. 8/23/PBI/2006 tanggal 5 Oktober 2006 dan terakhir berdasarkan PBI No. 10/23/2008 tanggal 16 Oktober 2008 yang kemudian dicabut dan digantikan dengan PBI No. 15/16/PBI/2013 tanggal 24 Desember 2013, dimana setiap Bank diwajibkan memelihara Giro Wajib Minimum dalam Rupiah dan valuta asing yang besarnya ditetapkan sebesar 5,00% dari dana pihak ketiga dalam Rupiah dan 1,00% dari pihak ketiga dalam valuta asing.

Subsidiary that engaged in business operation using Sharia principle, had implemented the Minimum Statutory Reserve in accordance with Bank Indonesia Regulation No. 6/21/PBI/2004 dated 3 August 2004 regarding the Minimum Statutory Reserve in Rupiah and foreign currencies for Commercial Bank that engaged in business operation based on Sharia principle, which amended by Bank Indonesia Regulation No. 8/23/PBI/2006 dated 5 October 2006 and the latest amendment using Bank Indonesia Regulation No. 10/23/PBI/2008 dated 16 October 2008 and subsequently replaced by PBI No.15/16/PBI/2013 dated 24 December 2013, where every bank is obliged to maintain the Minimum Statutory Reserve in Rupiah by 5.00% from TPF in Rupiah and by 1.00% from TPF in foreign currencies.

Bank dan Entitas Anak telah memenuhi ketentuan BI yang berlaku tentang Giro Wajib Minimum Bank Umum.

The Bank and Subsidiary has fulfilled BI's regulations regarding Statutory Reserve Requirement of Commercial Banks.

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7. GIRO PADA BANK LAIN

7. CURRENT ACCOUNTS WITH OTHER BANKS

Seluruh giro pada bank lain adalah dalam mata uang Rupiah dan ditempatkan pada pihak ketiga, yang terdiri atas:

All current accounts with other banks were in Rupiah and were placed at third parties, consist of:

	2014	2013	2012	
PT Bank Negara Indonesia (Persero) Tbk	86,771	9,614	35,612	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Central Asia Tbk	5,121	3,565	6,350	PT Bank Central Asia Tbk
PT Bank Mandiri (Persero) Tbk	1,522	3,217	1,137	PT Bank Mandiri (Persero) Tbk
PT Bank Aceh	511	511	108	PT Bank Aceh
PT Bank CIMB Niaga Tbk	153	133	495	PT Bank CIMB Niaga Tbk
PT BPD Jawa Tengah	70	80	48	PT BPD Jawa Tengah dan Bangka Belitung
PT BPD Sumatera Selatan dan Bangka Belitung	15	8	517	PT Bank Lampung
PT Bank Lampung	12	10	6	PT BPD Jawa Timur Tbk
PT BPD Jawa Timur Tbk	5	9	45	PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	4	15	16	PT Bank DKI
PT Bank DKI	3	15	8	PT Bank Nagari
PT Bank Nagari	3	2	125	PT BPD Sumatera Utara
PT BPD Sumatera Utara	1	43	307	PT BPD Jawa Barat dan Banten Tbk
PT BPD Jawa Barat dan Banten Tbk	-	-	310	Lain-lain
Lain-lain	14	6	15	
	<u>94,205</u>	<u>17,228</u>	<u>45,099</u>	

Giro pada bank lain pada tanggal 31 Desember 2014, 2013 dan 2012 diklasifikasikan lancar berdasarkan kolektibilitas Bank Indonesia (BI). Tidak terdapat saldo giro pada bank lain yang diblokir atau digunakan sebagai agunan pada tanggal-tanggal tersebut.

As at 31 December 2014, 2013 and 2012, current accounts with other banks were classified as current based on Bank Indonesia (BI) collectibility. There were no current accounts with other banks which were blocked or used as collateral as at those dates.

Tingkat suku bunga rata-rata giro pada bank lain per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2014, 2013 dan 2012 masing-masing adalah 0,54%, 1,62% dan 1,82%.

The average interest rates per annum of current accounts with other banks for the years ended 31 December 2014, 2013 and 2012 are 0.54%, 1.62% and 1.82%, respectively.

Pada tanggal 31 Desember 2014, 2013 dan 2012 tidak terdapat giro pada bank lain yang mengalami penurunan nilai.

As at 31 December 2014, 2013 and 2012, there was no impaired current account with other banks.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan kerugian penurunan nilai.

Management believes that no allowance for impairment losses is necessary.

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8. PENEMPATAN PADA BANK INDONESIA DAN BANK LAIN

8. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

Seluruh penempatan pada Bank Indonesia dan bank lain adalah dalam mata uang Rupiah dan ditempatkan pada pihak ketiga, yang terdiri atas:

All placements with Bank Indonesia and other banks were in Rupiah and were placed at third parties, consist of:

a. Berdasarkan jenis

a. By type

	2014	2013	2012	
FASBI - bersih setelah dikurangi dengan diskonto yang belum diamortisasi	4,865,266	4,422,629	9,566,257	FASBI - net of unamortised discount
Interbank call money	1,350,000	500,000	275,000	Interbank call money
Deposito berjangka	449,000	75,000	50,000	Time deposits
Sertifikat Bank Indonesia Syariah	50,000	-	-	Certificate of Bank Indonesia Sharia
	<u>6,714,266</u>	<u>4,997,629</u>	<u>9,891,257</u>	
Pendapatan bunga yang masih akan diterima	2,774	1,758	285	Accrued interest income
Cadangan kerugian penurunan nilai	(3,740)	-	-	Allowance for impairment losses
	<u>6,713,300</u>	<u>4,999,387</u>	<u>9,891,542</u>	

b. Berdasarkan bank

b. By bank

	2014	2013	2012	
Bank Indonesia - bersih setelah dikurangi dengan diskonto yang belum diamortisasi	4,915,266	4,422,629	9,566,257	Bank Indonesia - netted off with unamortised discount
Call money:				Call money:
PT Bank Mandiri (Persero) Tbk	325,000	-	-	PT Bank Mandiri (Persero) Tbk
PT Bank OCBC NISP Tbk	125,000	50,000	-	PT Bank OCBC NISP Tbk
PT Bank Bukopin Tbk	125,000	-	100,000	PT Bank Bukopin Tbk
PT BPD Jawa Barat dan Banten Tbk	100,000	100,000	-	PT BPD Jawa Barat dan Banten Tbk
PT Bank Pan Indonesia Tbk	100,000	75,000	75,000	PT Bank Pan Indonesia Tbk
PT Bank Danamon Indonesia Tbk	100,000	-	-	PT Bank Danamon Indonesia Tbk
PT Bank Permata Tbk	100,000	-	-	PT Bank Permata Tbk
PT Bank DBS Indonesia	75,000	75,000	-	PT Bank DBS Indonesia
Standard Chartered Bank	75,000	-	-	Standard Chartered Bank
PT Bank Nagari	50,000	50,000	-	PT Bank Nagari
PT BPD Riau Kepri	50,000	50,000	-	PT BPD Riau Kepri
PT Bank DKI	50,000	50,000	-	PT Bank DKI
PT Bank Jawa Tengah	50,000	-	-	PT Bank Jawa Tengah
PT BPD Kalimantan Selatan	25,000	25,000	-	PT BPD Kalimantan Selatan
HSBC Limited Indonesia	-	25,000	-	HSBC Limited Indonesia
PT Bank Mega Tbk	-	-	100,000	PT Bank Mega Tbk
	<u>1,350,000</u>	<u>500,000</u>	<u>275,000</u>	

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**8. PENEMPATAN PADA BANK INDONESIA DAN
BANK LAIN (lanjutan)**

**8. PLACEMENTS WITH BANK INDONESIA AND
OTHER BANKS (continued)**

b. Berdasarkan bank (lanjutan)

b. By bank (continued)

	2014	2013	2012	
Deposito berjangka:				Time deposits:
PT Bank Muamalat				PT Bank Muamalat
Indonesia	125,000	75,000	50,000	Indonesia
PT Bank OCBC NISP Tbk	120,000	-	-	PT Bank OCBC NISP Tbk
PT BNI Syariah	70,000	-	-	PT BNI Syariah
PT Bank Mega Syariah	50,000	-	-	PT Bank Mega Syariah
PT Bank Bukopin Syariah	50,000	-	-	PT Bank Bukopin Syariah
PT Bank Victoria Syariah	34,000	-	-	PT Bank Victoria Syariah
	<u>449,000</u>	<u>75,000</u>	<u>50,000</u>	
	6,714,266	4,997,629	9,891,257	
Pendapatan bunga yang masih akan diterima	2,774	1,758	285	Accrued interest income
Cadangan kerugian penurunan nilai	(3,740)	-	-	Allowance for impairment losses
	<u>6,713,300</u>	<u>4,999,387</u>	<u>9,891,542</u>	

c. Berdasarkan periode jatuh tempo

c. By maturity peiod

	2014	2013	2012	
Kurang dari 1 bulan	6,295,266	4,875,629	9,207,253	Less than 1 month
1 – 3 bulan	369,000	75,000	349,782	1 – 3 months
3 – 12 bulan	50,000	47,000	334,222	3 – 12 months
	<u>6,714,266</u>	<u>4,997,629</u>	<u>9,891,257</u>	
Pendapatan bunga yang masih akan diterima	2,774	1,758	285	Accrued interest income
Cadangan kerugian penurunan nilai	(3,740)	-	-	Allowance for impairment losses
	<u>6,713,300</u>	<u>4,999,387</u>	<u>9,891,542</u>	

d. Tingkat suku bunga

d. Interest rate

Tingkat suku bunga per tahun atas penempatan pada Bank Indonesia dan bank lain untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2014, 2013 dan 2012, masing-masing adalah 5,75% - 8,80%, 4,00% - 7,25% dan 3,75% - 6,87%.

The interest rate per annum of placements with Bank Indonesia and other banks for the years ended 31 December 2014, 2013 and 2012 are 5.75% - 8.80%, 4.00% - 7.25% and 3.75% - 6.87%, respectively.

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**8. PLACEMENTS WITH BANK INDONESIA AND
OTHER BANKS (continued)**

e. Cadangan kerugian penurunan nilai

e. Allowance for impairment losses

Penempatan pada Bank Indonesia dan Bank lain pada tanggal 31 Desember 2014, 2013 dan 2012 diklasifikasikan lancar berdasarkan kolektibilitas BI.

Placement with Bank Indonesia and Other Banks as at 31 December 2014, 2013 and 2012 were classified as current based on BI collectibility.

Manajemen berpendapat bahwa tidak terdapat penempatan pada Bank Indonesia dan bank lain yang mengalami penurunan nilai pada tanggal 31 Desember 2014, 2013 dan 2012.

Management believes that there was no impairment on placement with Bank Indonesia and other banks as at 31 December 2014, 2013 and 2012.

Bank dan Entitas Anak melakukan pencadangan kerugian penurunan nilai terkait dengan aktifitas penempatan oleh Entitas Anak sebesar Rp 3.740.

Bank and Subsidiary reserve allowance for impairment losses related to placement activities done by Subsidiary amounted to Rp 3,740.

Pada tanggal 31 Desember 2014, 2013 dan 2012 tidak terdapat penempatan dana di Bank Indonesia dan bank lain yang diblokir atau digunakan sebagai agunan pada tanggal-tanggal tersebut.

As at 31 December 2014, 2013 and 2012 there are no placements with Bank Indonesia and other banks which were blocked or used as collateral as at those dates.

9. EFEK-EFEK

9. MARKETABLE SECURITIES

a. Berdasarkan jenis mata uang dan golongan penerbit

a. By currency and issuer

Seluruh efek-efek adalah dalam mata uang Rupiah dan dengan Bank Indonesia dan pihak ketiga yang terdiri dari:

All marketable securities were denominated in Rupiah and were placed with Bank Indonesia and third parties, which consist of:

2014					
Jenis efek-efek/ Type of securities	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Nilai pada saat jatuh tempo/Value at maturity date	Premium/ (diskonto) yang belum diamortisasi/ Unamortised premium (discount)	Nilai tercatat/ Carrying amount
<i>Dimiliki sampai jatuh tempo/Held to maturity</i>					
Bank Indonesia/Bank Indonesia					
SBI130614	13 Juni/ June 2014	13 Maret/ March 2015	700,000	(8,984)	691,016
SDBI311014	31 Oktober/ October 2014	30 Januari/ January 2015	500,000	(2,526)	497,474
SBI110414	11 April/ April 2014	9 Januari/ January 2015	400,000	(572)	399,428
SBI090514	9 Mei/ May 2014	6 Februari/ February 2015	352,179	(2,286)	349,893
SDBI051214	5 Desember/ December 2014	6 Maret/ March 2015	300,000	(3,391)	296,609
SBI110714	11 Juli/ July 2014	10 April/ April 2015	258,656	(4,648)	254,008

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9. EFEK-EFEK (lanjutan)

9. MARKETABLE SECURITIES (continued)

a. Berdasarkan jenis mata uang dan golongan penerbit (lanjutan)

a. By currency and issuer (continued)

2014					
Jenis efek-efek/ Type of securities	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Nilai pada saat jatuh tempo/ Value at maturity date	Premium/ (diskonto) yang belum diamortisasi/ Unamortised premium (discount)	Nilai tercatat/ Carrying amount
<i>Dimiliki sampai jatuh tempo (lanjutan) / Held to maturity (continued)</i>					
<i>Bank Indonesia (lanjutan)/Bank Indonesia (continued)</i>					
SDBI260914	26 September/ September 2014	26 Maret/ March 2015	200,000	(3,013)	196,987
SBI080714	8 Juli/ July 2014	9 Januari/ January 2015	183,500	(263)	183,237
SDBI241014	24 Oktober/ October 2014	23 Januari/ January 2015	100,000	(383)	99,617
SDBI071114	7 November/ November 2014	6 Februari/ February 2015	100,000	(628)	99,372
SDBI181214	18 Desember/ December 2014	19 Maret/ March 2015	100,000	(1,364)	98,636
SBI141114	14 November/ November 2014	14 Agustus/ August 2015	100,000	(4,066)	95,934
<i>Obligasi korporasi/Corporate Bonds</i>					
PT Bank Permata Tbk	18 Juli/ July 2014	3 Januari/ January 2015	40,000	8	40,008
PT Astra Sedaya Finance	14 November/ November 2014	14 April/ April 2015	30,000	124	30,124
PT Astra Sedaya Finance	31 Oktober/ October 2014	14 April/ April 2015	30,000	103	30,103
PT Indomobil Finance Indonesia	15 Oktober/ October 2014	11 Mei/ May 2015	25,000	(80)	24,920
PT Astra Sedaya Finance	20 Oktober/ October 2014	25 Februari/ February 2015	15,000	33	15,033
PT Bank Permata Tbk	24 Juli/ July 2014	3 Januari/ January 2015	10,000	2	10,002
PT Bank OCBC NISP Tbk	9 September/ September 2014	19 Februari/ February 2015	10,000	(9)	9,991
			3,454,335	(31,943)	3,422,392

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9. EFEK-EFEK (lanjutan)

9. MARKETABLE SECURITIES (continued)

a. Berdasarkan jenis mata uang dan golongan penerbit (lanjutan)

a. By currency and issuer (continued)

2014					
Jenis efek-efek/ Type of securities	Tanggal dimulai/ Starting date	Tanggal jatuh tempo/ Maturity date	Nilai pada saat jatuh tempo/ Value at maturity date	Premium/ (diskonto) yang belum diamortisasi/ Unamortised premium (discount)	Nilai tercatat/ Carrying amount
<i>Tersedia untuk dijual/Available for sale</i>					
<i>Bank Indonesia/Bank Indonesia</i>					
SBI110714	11 Juli/ July 2014	10 April/ April 2015	400,000	(6,702)	393,298
SBI130614	13 Juni/ June 2014	13 Maret/ March 2015	224,772	(2,625)	222,147
SDBI171014	17 Oktober/ October 2014	16 Januari/ January 2015	200,000	(406)	199,594
SDBI281114	28 November/ November 2014	27 Februari/ February 2015	200,000	(1,882)	198,118
SDBI031014	3 Oktober/ October 2014	2 April/ April 2015	200,000	(3,152)	196,848
SDBI161214	16 Desember/ December 2014	18 Maret/ March 2015	100,000	(1,328)	98,672
			1,324,772	(16,095)	1,308,677
					4,731,069
<i>Pendapatan bunga yang yang masih akan diterima/ Accrued interest income</i>					3,248
					4,734,317

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>					
<i>Bank Indonesia/Bank Indonesia</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
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
			2,492,835	62,612	2,430,223

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9. EFEK-EFEK (lanjutan)

9. MARKETABLE SECURITIES (continued)

a. Berdasarkan jenis mata uang dan golongan penerbit (lanjutan)

a. By currency and issuer (continued)

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>Tersedia untuk dijual/Available for sale</i>					
Bank Indonesia/Bank Indonesia					
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>					
Bank Indonesia/Bank Indonesia					
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
					1,108,898
					25,820
					1,083,078

Tersedia untuk dijual/Available for sale

Bank Indonesia/Bank Indonesia

SBI12041201	12 April/ April 2012	10 Januari/ January 2013	299,930	282	299,648
					1,382,726

b. Berdasarkan periode jatuh tempo

b. By maturity period

	2014	2013	2012	
Kurang dari 1 bulan	-	-	-	Less than 1 month
1 – 3 bulan	-	-	-	1 – 3 months
3 – 6 bulan	1,723,352	-	-	3 – 6 months
6 – 9 bulan	601,992	-	-	6 – 9 months
9 – 12 bulan	2,405,725	2,912,858	1,382,726	9 – 12 months
<hr/>				
	4,731,069	2,912,858	1,382,726	
Pendapatan bunga yang masih akan diterima	3,248	-	-	Accrued interest income
<hr/>				
	4,734,317	2,912,858	1,382,726	

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9. EFEK-EFEK (lanjutan)

9. MARKETABLE SECURITIES (continued)

c. Tingkat suku bunga rata-rata per tahun

c. Average interest rate per annum

	2014	2013	2012	
Sertifikat Bank Indonesia	6.73%	5.34%	4.83%	Certificates of Bank Indonesia
Sertifikat Deposito Bank Indonesia	6.59%	-	-	Deposit certificates of Bank Indonesia
Obligasi korporasi	9.25%	-	-	Corporate bonds

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 31).

Effective interest income earned from available-for-sale and held-to-maturity marketable securities has been recognised as "Interest income – marketable securities" (Note 31).

d. Cadangan kerugian penurunan nilai

d. Allowance for impairment losses

Seluruh efek-efek yang dimiliki oleh Bank dan Entitas Anak diklasifikasikan lancar berdasarkan kolektibilitas BI.

All marketable securities held by the Bank and Subsidiary 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 2014, 2013 dan 2012.

Management believes that no allowance for impairment losses is necessary on marketable securities held by the Bank as at 31 December 2014, 2013 and 2012.

e. Informasi penting lainnya sehubungan dengan efek-efek

e. Other significant information relating to marketable securities

Selama tahun 2014, 2013 dan 2012, Bank tidak melakukan penjualan atas efek-efek tersedia untuk dijual, sehingga tidak ada pemindahan keuntungan atau kerugian dari ekuitas ke laporan laba rugi.

During 2014, 2013 and 2012, the Bank did not sell available-for-sale marketable securities, so there were no gains or losses transfer from equity to profit or loss.

10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI (REVERSE REPO)

10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS (REVERSE REPO)

Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo) adalah dalam mata uang Rupiah dan ditempatkan dengan Bank Indonesia.

Securities purchased under resale agreements (Reverse Repo) were denominated in Rupiah and were placed at Bank Indonesia.

a. Berdasarkan jenis

a. By type

2014						
Jenis efek-efek/ Type of securities ¹⁾	Tanggal dimulai/ Starting date ²⁾	Tanggal jatuh tempo/ Maturity date ³⁾	Nilai pokok/ Principal amount	Pendapatan bunga yang direalisasi/ Realised interest income	Nilai tercatat/ Carrying amount ⁴⁾	Harga penjualan kembali/ Reselling price
Rupiah						
Obligasi/Bonds FR0059	2 Desember/ December 2014	2 Januari/ January 2015	430,260	2,158	432,418	432,490
Obligasi/Bonds FR0043	23 Desember/ December 2014	20 Januari/ January 2015	445,230	669	445,899	426,794
Obligasi/Bonds FR0056	29 Desember/ December 2014	26 Januari/ January 2015	295,844	148	295,992	297,228

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10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI (REVERSE REPO) (lanjutan)

10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS (REVERSE REPO)(continued)

a. Berdasarkan jenis (lanjutan)

a. By type (continued)

2014 (lanjutan/continued)

Jenis efek-efek/ Type of securities ¹⁾	Tanggal dimulai/ Starting date ²⁾	Tanggal jatuh tempo/ Maturity date ³⁾	Nilai pokok/ Principal amount	Pendapatan bunga yang direalisasi/ Realised interest income	Nilai tercatat/ Carrying amount ⁴⁾	Harga penjualan kembali/ Reselling price
Rupiah						
Obligasi/Bonds FR0052	22 Desember/ December 2014	19 Januari/ January 2015	231,429	386	231,815	232,511
Obligasi/Bonds FR0059	30 Desember/ December 2014	27 Januari/ January 2015	173,224	57	173,281	174,034
Obligasi/Bonds FR0070	17 Desember/ December 2014	14 Januari/ January 2015	144,779	363	145,142	145,456
Obligasi/Bonds FR0061	16 Desember/ December 2014	13 Januari/ January 2015	132,889	355	133,244	133,510
Obligasi/Bonds FR0030	2 Desember/ December 2014	2 Januari/ January 2015	107,941	541	108,482	108,499
Obligasi/Bonds FR0071	5 Desember/ December 2014	6 Januari/ January 2015	104,197	470	104,667	104,753
Obligasi/Bonds FR0058	24 Desember/ December 2014	19 Januari/ January 2015	98,169	653	98,822	94,980
Obligasi/Bonds FR0066	2 Desember/ December 2014	2 Januari/ January 2015	84,851	425	85,276	84,851
Obligasi/Bonds SPN12151105	5 Desember/ December 2014	6 Januari/ January 2015	81,216	367	81,583	81,651
Obligasi/Bonds FR0028	2 Desember/ December 2014	2 Januari/ January 2015	48,406	242	48,648	48,656
Obligasi/Bonds FR0047	5 Desember/ December 2014	6 Januari/ January 2015	10,126	46	10,172	10,180
Jumlah/ Total			2,388,561	6,880	2,395,441	2,375,593

2013

Jenis efek-efek/ Type of securities ¹⁾	Tanggal dimulai/ Starting date ²⁾	Tanggal jatuh tempo/ Maturity date ³⁾	Nilai pokok/ Principal amount	Pendapatan bunga yang direalisasi/ Realised interest income	Nilai tercatat/ Carrying amount ⁴⁾	Harga penjualan kembali/ Reselling price
Rupiah						
Obligasi/Bonds FR0053	30 Desember/ December 2013	6 Januari/ January 2014	787,884	260	788,144	788,786
Obligasi/Bonds FR0059	19 Desember/ December 2013	2 Januari/ January 2014	643,760	1,408	645,168	645,272
Obligasi/Bonds FR0055	27 Desember/ December 2013	3 Januari/ January 2014	598,158	493	598,651	598,844
Obligasi/Bonds SPN12140117	31 Desember/ December 2013	7 Januari/ January 2014	565,170	95	565,265	565,813

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10. EFEK-EFEK YANG DIBELI DENGAN JANJI DIJUAL KEMBALI (REVERSE REPO) (lanjutan)

10. SECURITIES PURCHASED UNDER RESALE AGREEMENTS (REVERSE REPO)(continued)

a. Berdasarkan jenis (lanjutan)

a. By type (continued)

2013 (lanjutan/continued)

Jenis efek-efek/ Type of securities ¹⁾	Tanggal dimulai/ Starting date ²⁾	Tanggal jatuh tempo/ Maturity date ³⁾	Nilai pokok/ Principal amount	Pendapatan bunga yang direalisasi/ Realised interest income	Nilai tercatat/ Carrying amount ⁴⁾	Harga penjualan kembali/ Reselling price
Rupiah						
Obligasi/Bonds FR0058	17 Desember/ December 2013	16 Januari/ January 2014	527,106	1,392	528,498	529,896
Obligasi/Bonds FR0061	30 Desember/ December 2013	6 Januari/ January 2014	469,834	156	469,990	470,372
Obligasi/Bonds FR0054	31 Desember/ December 2013	30 Januari/ January 2014	413,628	72	413,700	415,720
Obligasi/Bonds FR0063	27 Desember/ December 2013	10 Januari/ January 2014	155,102	130	155,232	155,466
Obligasi/Bonds FR0061	23 Desember/ December 2013	6 Januari/ January 2014	348,780	528	349,308	349,600
Obligasi/Bonds FR0070	18 Desember/ December 2013	2 Januari/ January 2014	387,824	916	388,740	388,804
Obligasi/Bonds FR0063	24 Desember/ December 2013	7 Januari/ January 2014	387,880	520	388,400	388,795
Obligasi/Bonds FR0070	24 Desember/ December 2013	7 Januari/ January 2014	387,212	520	387,732	388,128
Obligasi/Bonds FR0065	18 Desember/ December 2013	16 Januari/ January 2014	293,820	720	294,540	295,312
Obligasi/Bonds FR0057	4 Desember/ December 2013	2 Januari/ January 2014	290,343	1,431	291,774	291,825
Obligasi/Bonds SPN12140410	31 Desember/ December 2013	7 Januari/ January 2014	290,257	47	290,304	290,591
Obligasi/Bonds SPN12140116	31 Desember/ December 2013	7 Januari/ January 2014	258,870	43	258,913	259,168
Obligasi/Bonds SPN12140507	31 Desember/ December 2013	7 Januari/ January 2014	200,024	32	200,056	200,255
Obligasi/Bonds FR0071	16 Desember/ December 2013	16 Januari/ January 2014	192,862	544	193,406	193,918
Obligasi/Bonds FR0026	27 Desember/ December 2013	3 Januari/ January 2014	175,883	144	176,027	176,085
Obligasi/Bonds FR0060	30 Desember/ December 2013	6 Januari/ January 2014	50,284	16	50,300	50,341
Jumlah/ Total			7,424,681	9,467	7,434,148	7,442,991

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**10. EFEK-EFEK YANG DIBELI DENGAN JANJI
DIJUAL KEMBALI (REVERSE REPO) (lanjutan)**

**10. SECURITIES PURCHASED UNDER RESALE
AGREEMENTS (REVERSE REPO)(continued)**

a. Berdasarkan jenis (lanjutan)

a. By type (continued)

2012

Jenis efek-efek/ Type of securities ¹⁾	Tanggal dimulai/ Starting date ²⁾	Tanggal jatuh tempo/ Maturity date ³⁾	Nilai pokok/ Principal amount	Pendapatan bunga yang direalisasi/ Realised interest income	Nilai tercatat/ Carrying amount ⁴⁾	Harga penjualan kembali/ Reselling price
Rupiah						
Obligasi/Bonds FR0053	13 Desember/ December 2012	12 Februari/ February 2013	355,011	843	355,854	345,300
Obligasi/Bonds FR0061	10 Desember/ December 2012	15 Februari/ February 2013	322,386	886	323,272	325,086
Obligasi/Bonds FR0036	7 Desember/ December 2012	12 Februari/ February 2013	266,618	834	267,452	268,850
Obligasi/Bonds FR0058	3 Desember/ December 2012	25 Februari/ February 2013	242,755	876	243,631	236,064
Obligasi/Bonds FR0053	14 Desember/ December 2012	15 Februari/ February 2013	237,344	534	237,878	230,930
Obligasi/Bonds FR0052	20 November/ November 2012	15 Februari/ February 2013	143,308	769	144,077	139,651
Jumlah/Total			1,567,422	4,742	1,572,164	1,545,881

¹⁾ Seluruh efek yang diperjanjikan merupakan obligasi Pemerintah Indonesia dan Surat Perbendaharaan Negara yang berdenominasi Rupiah dan diterbitkan di Indonesia. (2012: Obligasi Pemerintah)

²⁾ Tanggal dimulai merupakan tanggal yang sama dengan tanggal pembelian efek.

³⁾ Tanggal jatuh tempo merupakan tanggal yang sama dengan tanggal penjualan kembali efek.

⁴⁾ Nilai tercatat merupakan harga pembelian efek ditambah dengan pendapatan bunga yang sudah diakui.

¹⁾ All of the underlying securities are Indonesian Government bonds and Treasury Bills denominated in Rupiah and issued in Indonesia. (2012: Government Bonds)

²⁾ Start date is the same as the securities purchase date.

³⁾ Maturity date is the same as the securities resale date.

⁴⁾ Carrying amount is securities purchase price added with interest income recognised.

b. Berdasarkan periode jatuh tempo

b. By maturity period

Efek-efek yang dibeli dengan janji dijual kembali akan diselesaikan dalam waktu tidak lebih dari 12 bulan setelah tanggal laporan posisi keuangan.

Securities purchased under resale agreements will be settled with no more than 12 months after the date of financial positions.

c. Tingkat suku bunga rata-rata per tahun

c. Average interest rate per annum

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 2014, 2013 dan 2012 adalah 5,90% - 6,30%, 4,48% - 6,35%, dan 4,48% - 4,60%

The average interest rate per annum of securities purchased under resale agreement (Reverse Repo) for the year ended 31 December 2014, 2013 and 2012 are 5.90% - 6.30%, 4.48% - 6.35% and 4.48% - 4.60%, respectively.

d. Cadangan kerugian penurunan nilai

d. Allowance for impairment losses

Berdasarkan ketentuan BI yang berlaku, efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo) pada tanggal 31 Desember 2014, 2013 dan 2012 digolongkan sebagai lancar.

Based on the prevailing BI regulation, all securities purchased under resale agreements (Reverse Repo) as at 31 December 2014, 2013 and 2012 were classified as current.

Pada tanggal 31 Desember 2014, 2013 dan 2012 tidak terdapat efek-efek yang dibeli dengan janji dijual kembali yang mengalami penurunan nilai.

As at 31 December 2014, 2013 and 2012 there were no impaired of securities purchased under resale agreements.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan penurunan nilai pada efek-efek yang dibeli dengan janji dijual kembali.

Management believes that no allowance for impairment losses is necessary on securities purchased under resale agreements.

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**11. PINJAMAN YANG DIBERIKAN DAN
PEMBIAYAAN/PIUTANG SYARIAH**

**11. LOANS AND SHARIA
FINANCING
/RECEIVABLES**

Semua pinjaman dan pembiayaan syariah yang diberikan oleh Bank adalah dalam mata uang Rupiah dengan rincian sebagai berikut:

All loans and sharia receivables disbursed by the Bank were denominated in Rupiah, with details as follows:

**a. Berdasarkan jenis dan kolektibilitas sesuai
Peraturan Bank Indonesia**

**a. Based on type and Bank Indonesia
Regulation collectibility**

2014

	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Pensiunan	34,552,093	150,354	10,014	11,145	15,153	34,738,759	Pensioners
Usaha Mikro Kecil	8,605,541	587,796	95,514	130,889	62,134	9,481,874	Micro
Usaha kecil menengah	3,278,689	6,746	1,500	344	2,092	3,289,371	Small medium
Pembiayaan/piutang syariah	2,454,093	23,690	12,604	6,448	2,252	2,499,087	enterprise
Umum	939,571	75,344	3,001	3,506	1,090	1,022,512	Sharia financing/ receivables
Kredit Pemilikan Mobil	357,320	43,469	1,487	2,828	926	406,030	General-purpose
Karyawan	382,730	2,675	258	922	413	386,998	Car loan
Pegawai instansi lain	168,336	526	-	2	64	168,928	Employee loan
Kredit Pemilikan Rumah	-	-	-	-	15	15	Other institutions employee
Jumlah	50,738,373	890,600	124,378	156,084	84,139	51,993,574	Housing loan Total
Pendapatan bunga/margin yang masih akan diterima	572,797	41,623	-	-	-	614,420	Accrued interest/ margin income
Cadangan kerugian penurunan nilai	(225,226)	(128,656)	(40,662)	(67,293)	(45,182)	(507,019)	Allowance for impairment losses
	51,085,944	803,567	83,716	88,791	38,957	52,100,975	

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	Pensioners
Usaha Mikro Kecil	9,467,947	539,236	92,119	107,197	56,928	10,263,427	Micro
Usaha kecil menengah	163,775	-	-	-	-	163,775	Small medium
Pembiayaan/piutang syariah	1,340,107	8,662	1,307	1,668	2,594	1,354,338	enterprise
Umum	1,623,552	40,724	966	515	289	1,666,046	Sharia financing/ receivables
Kredit Pemilikan Mobil	497,862	77,237	1,737	2,520	819	580,175	General-purpose
Karyawan	414,232	2,707	739	306	11,421	429,405	Car loan
Pegawai instansi lain	33,105	822	53	94	68	34,142	Employee loan
Kredit Pemilikan Rumah	45	12	-	-	-	57	Other institutions employee
Jumlah	44,970,060	826,977	106,199	123,080	79,121	46,105,437	Housing loan Total
Pendapatan bunga/margin yang masih akan diterima	565,599	38,624	-	-	-	604,223	Accrued interest/ margin income
Cadangan kerugian penurunan nilai	(228,211)	(125,216)	(35,129)	(51,907)	(45,983)	(486,446)	Allowance for impairment losses
	45,307,448	740,385	71,070	71,173	33,138	46,223,214	

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**11. PINJAMAN YANG DIBERIKAN DAN
PEMBIAYAAN/PIUTANG SYARIAH (lanjutan)**

**11. LOANS AND SHARIA FINANCING
/RECEIVABLES (continued)**

**a. Berdasarkan jenis dan kolektibilitas sesuai
Peraturan Bank Indonesia (lanjutan)**

**a. Based on type and Bank Indonesia
Regulation collectibility (continued)**

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	Pensioners
Usaha Mikro Kecil	8,436,802	382,202	62,412	78,018	46,801	9,006,235	Micro
Pembiayaan/piutang syariah	502,417	1,302	84	131	39	503,973	Sharia financing/ receivables
Umum	86,166	7,088	7	-	72	93,333	General-purpose
Kredit Pemilikan Mobil	652,327	86,144	1,717	1,700	1,481	743,369	Car
Karyawan	428,876	3,813	161	803	9,201	442,854	Employee
Pegawai instansi lain	6,271	784	99	340	384	7,878	Other institutions employee
Kredit Pemilikan Rumah	99	46	-	-	-	145	House
Jumlah	37,982,685	637,172	70,631	88,827	64,781	38,844,096	Total
Pendapatan bunga/ margin yang masih akan diterima	504,320	31,288	-	-	-	535,608	Accrued interest/ margin 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>	

Pada tanggal 31 Desember 2014, pinjaman yang diberikan yang dijamin dengan jaminan tunai adalah Rp 199,644 (31 Desember 2013: Nihil, 31 Desember 2012: Nihil).

As at 31 December 2014, loans secured by cash collateral were Rp 199,644 (31 December 2013: Nil, 31 December 2012: Nil).

b. Berdasarkan sektor ekonomi

b. By economic sector

2014

	Lancar/ Current	Dalam Perhatian Khusus/ Special Mention	Kurang Lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rumah tangga	37,209,071	363,058	30,967	42,236	25,271	37,670,603	Household
Perdagangan	8,554,884	310,136	64,422	75,207	38,693	9,043,342	Trading
Perindustrian	1,771,828	65,879	9,566	14,094	7,281	1,868,648	Manufacturing
Jasa lainnya	1,699,699	78,203	9,976	10,596	7,754	1,806,228	Other services
Pertanian	640,903	39,180	6,333	7,708	3,003	697,127	Agriculture
Jasa akomodasi	437,766	28,404	2,501	5,067	1,831	475,569	Accommodation services
Konstruksi	218,613	2,553	211	505	-	221,882	Construction
Transportasi & komunikasi	117,515	2,206	283	306	128	120,438	Transportation & communication
Pertambangan	62,811	783	1	303	165	64,063	Mining
Lainnya	25,283	198	118	62	13	25,674	Others
Jumlah	50,738,373	890,600	124,378	156,084	84,139	51,993,574	Total
Pendapatan bunga/ margin yang masih akan diterima	572,797	41,623	-	-	-	614,420	Accrued interest/ margin income
Cadangan kerugian penurunan nilai	(225,226)	(128,656)	(40,662)	(67,293)	(45,182)	(507,019)	Allowance for impairment losses
	<u>51,085,944</u>	<u>803,567</u>	<u>83,716</u>	<u>88,791</u>	<u>38,957</u>	<u>52,100,975</u>	

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**11. LOANS AND SHARIA FINANCING
/RECEIVABLES (continued)**

b. Berdasarkan sektor ekonomi (lanjutan)

b. By economic sector (continued)

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
Perindustrian	994,007	59,626	11,367	10,088	8,330	1,083,418	Manufacturing
Jasa lainnya	2,148,251	54,173	5,422	9,785	4,156	2,221,787	Other services
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 services
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
Jumlah	44,970,060	826,977	106,199	123,080	79,121	46,105,437	Total
Pendapatan bunga/ margin yang masih akan diterima	565,599	38,624	-	-	-	604,223	Accrued interest/ margin 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
Perindustrian	895,983	42,888	5,891	9,804	5,232	959,798	Manufacturing
Jasa lainnya	738,675	33,627	3,880	6,423	3,522	786,127	Other services
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 services
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
Jumlah	37,982,685	637,172	70,631	88,827	64,781	38,844,096	Total
Pendapatan bunga/ margin yang masih akan diterima	504,320	31,288	-	-	-	535,608	Accrued interest/ margin 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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11. LOANS AND SHARIA FINANCING
/RECEIVABLES (continued)

c. Berdasarkan periode jangka waktu dan sisa
jangka waktu

c. By maturity period and remaining maturity

Berdasarkan periode jangka waktu:

By maturity period:

	2014	2013	2012
Sampai dengan 1 tahun	5,683,341	3,235,248	907,296
1 - 2 tahun	1,968,540	1,967,543	1,790,325
2 - 5 tahun	16,636,381	17,970,341	16,163,375
Lebih dari 5 tahun	27,705,312	22,932,305	19,983,100
	<u>51,993,574</u>	<u>46,105,437</u>	<u>38,844,096</u>

Up to 1 year
1 - 2 years
2 - 5 years
More than 5 years

Pendapatan bunga/
marjin yang masih
akan diterima

614,420

Accrued interest/
margin income

Cadangan kerugian
penurunan nilai

(507,019)

Allowance for
impairment losses

52,100,975

46,223,214

38,995,514

Berdasarkan sisa jangka waktu:

By remaining maturity:

	2014	2013	2012
Kurang dari 1 bulan	630,289	1,334,964	25,553
1 - 3 bulan	508,993	184,399	77,654
3 - 6 bulan	1,505,996	538,167	281,202
6 - 12 bulan	4,270,185	1,907,952	1,212,511
Lebih dari 12 bulan	45,078,111	42,139,955	37,247,176
	<u>51,993,574</u>	<u>46,105,437</u>	<u>38,844,096</u>

Less than 1 month
1 - 3 months
3 - 6 months
6 - 12 months
More than 12 months

Pendapatan bunga/
marjin yang masih
akan diterima

614,420

Accrued interest/
margin income

Cadangan kerugian
penurunan nilai

(507,019)

Allowance for
impairment losses

52,100,975

46,223,214

38,995,514

d. Berdasarkan pihak berelasi dan pihak
ketiga

d. By related and third party

	2014	2013	2012
Pihak ketiga	51,958,313	46,073,248	38,810,006
Pihak berelasi (Catatan 39)	35,261	32,189	34,090
	<u>51,993,574</u>	<u>46,105,437</u>	<u>38,844,096</u>

Third parties
Related parties (Note 39)

Pendapatan bunga/
marjin yang masih
akan diterima

614,420

Accrued interest/
margin income

Cadangan kerugian
penurunan nilai

(507,019)

Allowance for
impairment losses

52,100,975

46,223,214

38,995,514

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11. LOANS AND SHARIA FINANCING
/RECEIVABLES (continued)

e. Tingkat suku bunga/margin rata-rata per
tahun

e. Average interest/margin rate per annum

	2014	2013	2012	
Suku bunga/margin rata-rata per tahun	24.17%	22.75%	24.89%	Average interest/margin 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:

	2014	2013	2012	
Saldo awal tahun	(486,446)	(384,190)	(309,515)	Balance at beginning of year
Saldo awal diakuisisi dari Entitas Anak	(5,027)	-	-	Beginning balance from acquisition of Subsidiary
Penyisihan (Catatan 34)	(740,217)	(590,121)	(455,325)	Provisions (Note 34)
Penerimaan kembali	(171,379)	(149,947)	(152,058)	Recovery
Penghapusbukuan	898,750	637,722	533,179	Write-off
Efek konversi dari spin off	(2,540)	-	-	Conversion and spin off effects
Lain-lain	(160)	90	(471)	Others
Saldo akhir tahun	(507,019)	(486,446)	(384,190)	Balance at end of year

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:

	2014			
	Individual/ Individual	Kolektif/ Collective	Jumlah/ Total	
Saldo awal	-	(486,446)	(486,446)	Beginning balance
Saldo awal diakuisisi dari Entitas Anak	(461)	(4,566)	(5,027)	Beginning balance from acquisition of Subsidiary
Penyisihan selama tahun berjalan (Catatan 34)	(32)	(740,185)	(740,217)	Allowance during the year (Note 34)
Penerimaan kembali pinjaman/ pembayaran yang telah dihapusbukukan	(7)	(171,372)	(171,379)	Bad debt recoveries
Penghapusbukuan selama tahun berjalan	650	898,100	898,750	Write-off during the year
Efek dari konversi dan spin off	(2,540)	-	(2,540)	Conversion and spin off effects
Lain-lain	-	(160)	(160)	Others
Saldo akhir tahun	(2,390)	(504,629)	(507,019)	Balance at end of year

	2013			
	Individual/ Individual	Kolektif/ Collective	Jumlah/ Total	
Saldo awal	-	(384,190)	(384,190)	Beginning balance
Penyisihan selama tahun berjalan (Catatan 34)	-	(590,121)	(590,121)	Allowance during the year (Note 34)
Penerimaan kembali pinjaman/ pembayaran 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
Saldo akhir tahun	-	(486,446)	(486,446)	Balance at end of year

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**11. PINJAMAN YANG DIBERIKAN DAN
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**11. LOANS AND SHARIA FINANCING
/RECEIVABLES (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 34)	-	(455,325)	(455,325)	Allowance during the year (Note 34)
Penerimaan kembali pinjaman/ pembiayaan yang telah dihapus/bukukan	-	(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
Saldo akhir tahun	-	(384,190)	(384,190)	Balance at end of year

Di dalam saldo cadangan kerugian penurunan nilai termasuk cadangan kerugian penurunan nilai pembiayaan syariah sebesar Rp 38.987 per 31 Desember 2014 (2013: Rp 22.940 dan 2012: Rp 7.021).

Included in allowance for impairment losses is provision for sharia financing amounted to Rp 38,987 as at 31 December 2014 (2013: Rp 22,940 and 2012: Rp 7,021).

Manajemen berpendapat bahwa cadangan kerugian yang dibentuk cukup untuk menutup kemungkinan kerugian akibat penurunan nilai pinjaman yang diberikan dan pembiayaan/piutang syariah.

Management believes that the allowance for losses is adequate to cover impairment losses for loans and sharia financing/receivables.

g. Pembiayaan bersama

g. Joint financing

Bank mengadakan perjanjian kerjasama pembiayaan bersama dengan PT BFI Finance Indonesia Tbk (BFI) untuk membiayai debitor 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 44g).

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 44g).

h. Kredit Usaha Kecil, Mikro & Menengah ("UMKM")

h. Micro, Small & Medium Enterprises Loans ("MSME")

Jumlah UMKM yang diberikan Bank dan Entitas Anak pada tanggal per 31 Desember 2014, 2013 dan 2012 adalah masing-masing sebesar Rp 13.224.425, Rp 9.706.554 dan Rp 7.879.350. Rasio kredit UMKM terhadap jumlah pinjaman yang diberikan per 31 Desember 2014, 2013 dan 2012 adalah masing-masing sebesar 25,43%, 21,05% dan 20,28%.

As at 31 December 2014, 2013 and 2012, the outstanding balances of MSME for the Bank and Subsidiary are Rp 13,224,425, Rp 9,706,554 and Rp 7,879,350, respectively. As at 31 December 2014, 2013 and 2012, ratios of MSME loans to total loans are 25.43%, 21.05% and 20.28%, respectively.

i. Batas Maksimum Pemberian Kredit ("BMPK")

i. Legal lending limit ("LLL")

Berdasarkan laporan Batas Maksimum Pemberian Kredit (BMPK) Bank yang disampaikan kepada Bank Indonesia, pada tanggal 31 Desember 2014, 2013 dan 2012 tidak terdapat pelanggaran atau pun pelanggaran BMPK kepada pihak ketiga dan pihak berelasi sesuai dengan peraturan yang telah ditetapkan Bank Indonesia.

Based on the the Bank's Legal Lending Limit (LLL) report to Bank Indonesia, as at 31 December 2014, 2013 and 2012, there were no violation nor excess of LLL to both third parties and related parties in compliance with Bank Indonesia's regulation.

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**11. LOANS AND SHARIA FINANCING
/RECEIVABLES (continued)**

j. Pinjaman yang diberikan bermasalah

j. Non performing loans

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:

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:

	2014	2013	2012	
Kurang lancar	124,378	106,199	70,631	Substandard
Diragukan	156,084	123,080	88,827	Doubtful
Macet	84,139	79,121	64,781	Loss
Jumlah kredit bermasalah - kotor	364,601	308,400	224,239	Total non-performing loans - gross
Cadangan kerugian penurunan nilai	(153,137)	(133,019)	(102,877)	Allowance for impairment losses
Jumlah kredit bermasalah-bersih	211,464	175,381	121,362	Total non-performing loans-net
Jumlah kredit yang diberikan	51,993,574	46,105,437	38,844,096	Total loans
Rasio kredit bermasalah - kotor	0.70%	0.67%	0.58%	Non-performing loan ratio - gross
Rasio kredit bermasalah - bersih	0.41%	0.38%	0.31%	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.

Loans are generally collateralised by registered mortgages, powers of attorney to mortgage or sell and other guarantees.

k. Kredit penerusan

k. Channeling loan

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.

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.

Saldo dari kredit penerusan tidak diakui pada laporan keuangan Bank. Rincian saldo kredit penerusan adalah sebagai berikut:

The balance of channelling loans are not recognised in the Bank's financial statements. The balances are as follows:

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11. LOANS AND SHARIA FINANCING /RECEIVABLES (continued)

k. Kredit penerusan (lanjutan)

k. Channeling loan (continued)

	2014	2013	2012	
Kredit Penerusan KUT	24,687	24,687	24,687	KUT Channeling Loans
Kredit Penerusan KPKM	9,892	10,516	11,575	KPKM Channeling Loans
	<u>34,579</u>	<u>35,203</u>	<u>36,262</u>	

l. Perjanjian

l. Agreements

PT Asuransi Allianz Life Indonesia

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 (PKS) No.276/LGL-AG/ALLIANZ/XI/2008. Perjanjian kerja sama ini mencakup 3 bagian (Asuransi untuk debitur Kredit Pensiun sebelum 1 Desember 2008, Asuransi untuk debitur Kredit Pensiun sejak 1 Desember 2008, dan Asuransi untuk debitur Kredit Mikro) dan 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 para pihak. Selanjutnya pada tanggal 1 April 2013 dilakukan restatement PKS yang dibuat dalam bentuk PKS Induk (Perjanjian Bancassurance untuk Kegiatan Referensi No.PKS.074/DIR/PBPM/III/2013) dan PKS Turunan. Adapun PKS Turunan dibuat untuk masing-masing produk.

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 insurance agreement consists of 3 sections (Insurance for pension loan debtors before 1 December 2008, Insurance for pensioner debtors effected 1 December 2008 onwards, and Insurance for micro loan debtors) and 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. On 1 April 2013, the agreement has been restated in the form of Master Agreement (Bancassurance Agreement for Referral Model No.PKS.074/DIR/PBPM/III/2013) and Sub Agreements which provided for each product.

Premi asuransi Kredit Pensiun 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. Komisi Bank berubah menjadi 10,5%, untuk Kredit Pensiun yang dicairkan sejak 1 Januari 2014.

The Pension Credit Life 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. Bank commission has been revised to 10.5% for pension loan effective 1 January 2014 onwards.

Sedangkan untuk debitur mikro, premi asuransi akan ditanggung oleh Bank dimana Allianz akan menagih nilai premi bulanan yang harus dibayarkan oleh Bank.

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.

Jumlah premi dan komisi yang diterima oleh Bank maupun Allianz untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2014, 2013 dan 2012 adalah sebagai berikut:

The total premiums and commission fees received either by the Bank or Allianz for the years ended 31 December 2014, 2013 and 2012 are as follows:

	2014	2013	2012	
Pembayaran premi dari Bank ke PT Asuransi Allianz Life Indonesia	1,664,846	1,011,318	1,398,878	Premium payments from the Bank to PT Asuransi Allianz Life Indonesia
Penerimaan komisi dari PT Asuransi Allianz Life Indonesia	156,768	79,351	107,815	Commissions earned from PT Asuransi Allianz Life Indonesia

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11. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/PIUTANG SYARIAH (lanjutan)

11. LOANS AND SHARIA FINANCING /RECEIVABLES (continued)

l. Perjanjian (lanjutan)

l. Agreements (continued)

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 pensioner 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. Komisi Bank berubah menjadi 11% untuk Kredit Pensiun yang dicairkan sejak 1 April 2014.

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. Bank Commission has been revised to 11% for Pension Credit effective 1 April 2014 onwards.

Jumlah premi dan komisi yang diterima oleh Bank maupun Avrist untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2014, 2013 dan 2012 adalah sebagai berikut:

The total premiums and commission fees received either by the Bank or Avrist for the years ended 31 December 2014, 2013 and 2012 are as follows:

	2014	2013	2012	
Pembayaran premi dari Bank ke PT Avrist Assurance	95,605	41,069	24,444	Premium payments from the Bank to PT Avrist Assurance
Penerimaan komisi dari PT Avrist Assurance	8,632	2,840	1,801	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 melalui Perjanjian Kerja Sama No.004/VI/LGL/2011. Perjanjian kerja sama 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 pension loans, 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.

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. Komisi Bank berubah menjadi 11% untuk Kredit Pensiun yang dicairkan sejak 1 April 2014.

The insurance premium is borne by both debtors and the Bank. 8% of the accumulated premiums paid by debtors which is received by Generali will be returned to the Bank as commission. Bank Commission has been revised to 11% for Pension Credit effective 1 April 2014 onwards.

Jumlah premi dan komisi yang diterima oleh Bank maupun Generali untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2014, 2013 dan 2012 adalah sebagai berikut:

The total premiums and commission fees received either by the Bank or Generali for the years ended 31 December 2014, 2013 and 2012 are as follows:

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11. PINJAMAN YANG DIBERIKAN DAN PEMBIAYAAN/PIUTANG SYARIAH (lanjutan)

11. LOANS AND SHARIA FINANCING /RECEIVABLES (continued)

i. Perjanjian (lanjutan)

i. Agreements (continued)

PT Asuransi Jiwa Generali (lanjutan)

PT Asuransi Jiwa Generali (continued)

	2014	2013	2012	
Pembayaran premi dari Bank ke PT Asuransi Jiwa Generali	90,479	67,818	19,135	Premium payments from the Bank to PT Asuransi Jiwa Generali
Penerimaan komisi dari PT Asuransi Jiwa Generali	7,992	4,406	1,431	Commissions earned from PT Asuransi Jiwa Generali

m. Pinjaman yang diberikan dan pembiayaan/piutang syariah yang direstrukturisasi

m. Restructured loans and sharia financing/receivables

Pinjaman yang diberikan dan pembiayaan/piutang syariah yang direstrukturisasi sampai dengan tanggal 31 Desember 2014 adalah sebesar Rp 1.193.257 (2013: Rp 846.546 dan 2012: Rp 523.737).

The balance of restructured loans and sharia financing/receivables as at 31 December 2014 was Rp 1,193,257 (2013: Rp 846,546 and 2012: Rp 523,737).

n. Informasi lainnya

n. Other information

Pendapatan bunga efektif yang diperoleh dari pinjaman yang diberikan selama tahun berjalan telah dicatat pada "Pendapatan bunga dan pendapatan syariah" (Catatan 31).

Effective interest income earned from loans during the year has been recognised as "Interest income and sharia income" (Note 31).

12. PENYERTAAN SAHAM

12. INVESTMENTS

Penyertaan dalam perusahaan adalah sebagai berikut:

Investments in companies are as follows:

	2014	2013	2012	
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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13. ASET TETAP

13. PROPERTY, PLANT AND EQUIPMENT

2014

	Saldo Awal/ Beginning Balance	Aset yang diakuisisi dari Entitas Anak/ Assets from acquisition of Subsidiary	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	Cost direct ownership
Harga perolehan kepemilikan langsung							Land
Tanah	77,365	3,987	-	-	-	81,352	Land
Gedung	262,438	5,692	4,311	(322)	9,627	281,746	Buildings
Kendaraan bermotor	87,629	116	76,100	(84,516)	-	79,329	Motor vehicles
Perlengkapan kantor	622,116	1,671	135,179	(124,566)	45,280	679,680	Office equipment
Leasehold improvement	308,116	-	42,263	(34,244)	32,652	348,787	Leasehold improvement
Aset dalam penyelesaian	50,660	-	68,126	(14,109)	(89,474)	15,203	Construction in progress
	1,408,324	11,466	325,979	(257,757)	(1,915)	1,486,097	
Aset sewa guna usaha							Leased assets
Anjungan Tunai Mandiri (ATM)	20,732	-	406	-	-	21,138	Automatic Teller Machine (ATM)
Akumulasi Penyusutan							Accumulated Depreciation
Gedung	125,062	-	12,196	(20)	(507)	136,731	Buildings
Kendaraan bermotor	30,625	-	22,491	(35,118)	-	17,998	Motor vehicles
Perlengkapan kantor	345,370	-	116,617	(73,631)	318	388,674	Office equipment
Leasehold improvement	163,140	-	68,353	(13,893)	189	217,789	Leasehold improvement
	664,197	-	219,657	(122,662)	-	761,192	
Anjungan Tunai Mandiri (ATM)	9,755	-	6,565	-	-	16,320	Automatic Teller Machine (ATM)
Nilai Buku Bersih	755,104					729,723	Net Book Value

2013

	Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	Cost direct ownership
Harga perolehan kepemilikan langsung						Land
Tanah	80,112	-	(2,747)	-	77,365	Land
Gedung	229,274	2,355	(8,976)	39,785	262,438	Buildings
Kendaraan bermotor	63,506	26,879	(2,756)	-	87,629	Motor vehicles
Perlengkapan kantor	476,323	91,232	(3,613)	58,174	622,116	Office equipment
Leasehold improvement	241,282	43,536	(19,821)	43,119	308,116	Leasehold improvement
Aset dalam penyelesaian	46,986	144,768	(1,839)	(139,255)	50,660	Construction in progress
	1,137,483	308,770	(39,752)	1,823	1,408,324	
Aset sewa guna usaha						Leased assets
Anjungan Tunai Mandiri (ATM)	16,539	6,016	-	(1,823)	20,732	Automatic Teller Machine (ATM)
Akumulasi Penyusutan						Accumulated Depreciation
Gedung	120,550	11,000	(6,488)	-	125,062	Buildings
Kendaraan bermotor	17,738	15,143	(2,256)	-	30,625	Motor vehicles
Perlengkapan kantor	248,208	98,347	(3,008)	1,823	345,370	Office equipment
Leasehold improvement	117,426	65,448	(19,734)	-	163,140	Leasehold improvement
	503,922	189,938	(31,486)	1,823	664,197	
Anjungan Tunai Mandiri (ATM)	4,660	6,918	-	(1,823)	9,755	Automatic Teller Machine (ATM)
Nilai Buku Bersih	645,440				755,104	Net Book Value

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13. ASET TETAP (lanjutan)

13. PROPERTY, PLANT AND EQUIPMENT (continued)

2012					
Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	
Harga perolehan kepemilikan langsung					Cost direct ownership
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
	<u>892,939</u>	<u>345,852</u>	<u>(102,964)</u>	<u>1,137,483</u>	
Aset sewa guna usaha					Leased assets
Anjungan Tunai Mandiri (ATM)	1,657	16,538	-	16,539	Automatic Teller Machine (ATM)
Akumulasi Penyusutan					Accumulated Depreciation
Gedung	110,898	9,654	-	120,550	Buildings
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
	<u>384,827</u>	<u>151,982</u>	<u>(34,543)</u>	<u>503,922</u>	
Anjungan Tunai Mandiri (ATM)	776	5,540	-	4,660	Automatic Teller Machine (ATM)
Nilai Buku Bersih	<u>508,993</u>			<u>645,440</u>	Net Book Value

Rincian kerugian penjualan aset tetap adalah sebagai berikut:

Details of the loss on disposal of property, plant and equipment are as follows:

	2014	2013	2012	
Hasil atas penjualan aset tetap	1,067	250	13	Proceeds from sale of property, plant and equipment
Nilai buku	10,097	1,012	91	Net book value
Kerugian penjualan aset tetap (Catatan 38)	<u>9,030</u>	<u>(762)</u>	<u>(78)</u>	Loss on sale of property, plant and equipment (Note 38)

Aset dalam penyelesaian pada tanggal 31 Desember 2014, 2013 dan 2012 masing-masing sebesar Rp 15.203, Rp 50.660 dan Rp 46.986 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 2015 dengan persentase penyelesaian hingga saat ini adalah antara 30% - 60%.

Assets under construction as at 31 December 2014, 2013 and 2012 amounting to Rp 15,203, Rp 50,660 and Rp 46,986 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 2015 with current percentages of completion between 30% - 60%.

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13. ASET TETAP (lanjutan)

13. PROPERTY, PLANT AND EQUIPMENT (continued)

Pada tanggal 31 Desember 2014, 2013 dan 2012, aset tetap, kecuali tanah, telah diasuransikan kepada perusahaan asuransi pihak ketiga (PT Asuransi Adira Dinamika) dengan nilai pertanggungan masing-masing sebesar Rp 685.727, Rp 592.644 dan Rp 404.673. Bank dan Entitas Anak berpendapat bahwa nilai pertanggungan asuransi cukup untuk menutup kemungkinan kerugian dari aset tetap tersebut.

As at 31 December 2014, 2013 and 2012, property, plant and equipment, except for land, have been insured by the third party insurance companies (PT Asuransi Adira Dinamika) with total coverage of Rp 685,727, Rp 592,644 and Rp 404,673, respectively. The Bank and Subsidiary believes that the coverage is adequate to cover possible losses arising from such risks.

Manajemen Bank dan Entitas Anak berpendapat bahwa tidak terdapat indikasi adanya penurunan nilai aset tetap.

Bank and Subsidiary management believes that there is no indication of impairment in the value of property, plant and equipment.

Bank dan Entitas Anak memiliki aset tetap yang pada tanggal 31 Desember 2014 sudah disusutkan penuh namun masih digunakan untuk menunjang aktivitas operasi Bank sebesar Rp 252.479 (31 Desember 2013: Rp 214.719 dan 31 Desember 2012: Rp 114.763).

The Bank and Subsidiary possessed property, plant and equipment which has been fully depreciated as at 31 December 2014 but are fully used to support the Bank's operation activities amounting to Rp 252,479 (31 December 2013: Rp 214,719 and 31 December 2012: Rp 114,763).

14. ASET TAK BERWUJUD

14. INTANGIBLE ASSETS

2014						
Saldo Awal/ Beginning Balance	Aset yang diakuisisi dari Entitas Anak/ Assets from acquisition of Subsidiary	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	
Harga Perolehan						Cost
Piranti lunak	215,399	3,178	26,536	(6,778)	90,216	Software
Pengembangan piranti lunak	48,806	350	95,853	(11,862)	44,846	Software development
Goodwill	-	-	61,116	-	61,116	Goodwill
	<u>264,205</u>	<u>3,528</u>	<u>183,505</u>	<u>(18,640)</u>	<u>1,915</u>	<u>434,513</u>
Akumulasi Amortisasi						Accumulated Amortisation
Piranti lunak	96,965	-	61,883	(645)	-	158,203
Nilai buku bersih	<u>167,240</u>				<u>276,310</u>	Net book value
2013						
Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance		
Harga Perolehan						Cost
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
	<u>183,481</u>	<u>87,466</u>	<u>(6,742)</u>	<u>-</u>	<u>264,205</u>	
Akumulasi Amortisasi						Accumulated Amortisation
Piranti lunak	53,163	43,802	-	-	96,965	Software
Nilai buku bersih	<u>130,318</u>				<u>167,240</u>	Net book value

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14. ASET TAK BERWUJUD (lanjutan)

14. INTANGIBLE ASSETS (Continued)

2012					
Saldo Awal/ Beginning Balance	Penambahan/ Additions	Pengurangan/ Deductions	Reklasifikasi/ Reclassification	Saldo Akhir/ Ending Balance	Cost
Harga Perolehan					
Piranti lunak	79,766	82,491	(1,178)	-	161,079
Pengembangan piranti lunak	-	22,402	-	-	22,402
	79,766	104,893	(1,178)	-	183,481
Akumulasi Amortisasi					
Piranti lunak	29,086	24,972	(895)	-	53,163
Nilai buku bersih	50,680			130,318	Net book value

Sisa periode amortisasi untuk piranti lunak adalah berkisar antara 1 sampai dengan 4 tahun.

Remaining amortisation period of software are around 1 to 4 years.

Goodwill merupakan selisih antara nilai perolehan dengan nilai wajar dari aset Entitas Anak yang diakuisisi. Goodwill dievaluasi terhadap penurunan nilai secara berkala.

Goodwill arises from the difference between the cost of acquisition with the fair value of Subsidiary's assets acquired. Goodwill is assessed regularly for impairment.

Manajemen Bank dan Entitas Anak berpendapat bahwa tidak terdapat indikasi adanya penurunan nilai aset tak berwujud.

Bank and Subsidiary management believes that there is no impairment in the value of intangible assets.

Pada tanggal 31 Desember 2014, 2013 dan 2012, tidak terdapat aset takberwujud yang digunakan sebagai jaminan dan semua aset tak berwujud tidak dibatasi kepemilikannya.

As at 31 December 2014, 2013 and 2012 there are no intangible assets pledged as collateral and no limitation of ownership of the intangible assets.

15. BIAYA DIBAYAR DI MUKA

15. PREPAYMENTS

	2014	2013	2012	
Asuransi kredit	1,689,740	1,338,929	1,053,856	Loans insurance
Sewa bangunan	269,019	173,941	155,983	Building rental
Pemeliharaan dan pembaharuan IT	19,605	11,622	6,569	IT maintenance and renewal
Tunjangan perumahan	11,315	26,138	21,822	Housing allowance
Bunga deposito berjangka - Maxima	6,989	3,185	6,469	Time deposit interest Maxima -
Asuransi kesehatan karyawan	84	20	-	Employee health insurance
Biaya promosi	-	55,019	-	Promotion cost
Lainnya	4,431	2,059	17,876	Others
	2,001,183	1,610,913	1,262,575	

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.

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.

Sewa bangunan merupakan biaya sewa kantor dibayar di muka kepada pihak ketiga dengan umur sewa yang berkisar antara 24 - 72 bulan.

Building rental represents prepaid office rental with the third parties with rental period ranging from 24 - 72 months.

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15. BIAYA DIBAYAR DI MUKA (lanjutan)

15. PREPAYMENTS (continued)

Bunga deposito berjangka Maxima merupakan bunga deposito yang dibayarkan di muka kepada nasabah. Jangka waktu deposito berkisar antara 3 - 12 bulan.

Time deposit interest Maxima represents time deposit interest paid upfront to the customer. The time deposit period ranging from 3 - 12 months.

Biaya dibayar di muka lainnya termasuk biaya dibayar di muka untuk tunjangan kesehatan, dan biaya asuransi.

Other prepayments primarily includes prepaid for employee health insurance, and prepaid insurance.

16. ASET LAIN-LAIN – BERSIH

16. OTHER ASSETS – NET

	2014	2013	2012	
Uang muka	96,270	27,952	53,862	Advance payment
Biaya & jaminan sewa	35,168	13,282	10,808	Rental security deposit
Agunan yang diambil alih dari Entitas Anak	4,063	-	-	Foreclosed collateral from Subsidiary
Tagihan klaim kepada PT Asuransi Allianz Life Indonesia	2,464	7,091	3,725	Claim receivables from PT Asuransi Allianz Life Indonesia
Piutang joint financing	210	5,915	4,814	Joint financing receivables
Lain-lain	6,615	8,663	8,369	Others
	144,790	62,903	81,578	
Cadangan kerugian penurunan nilai	(102)	(1,206)	-	Allowance for impairment losses
	144,688	61,697	81,578	

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.

Agunan yang diambil alih dari Entitas Anak adalah agunan yang dikuasai dan proses penjualannya dilakukan oleh Entitas Anak.

Foreclosed collateral from Subsidiary is the collateral which controlled and the sales process conducted by Subsidiary.

Tagihan klaim kepada PT Asuransi Allianz Life Indonesia adalah klaim kepada pihak asuransi atas uang pesangon, uang penghargaan masa kerja dan uang penggantian hak bagi karyawan yang mengundurkan diri dan pensiun.

Claim receivables from PT Asuransi Allianz Life Indonesia is the claim to the insurance on severance pay, gratuity and compensation for employees who resign and retire.

Lain-lain terdiri dari alat tulis kantor, berbagai macam tagihan dari transaksi kepada pihak ketiga, antara lain transaksi kliring dan lain-lain.

Others mainly consist of office supplies, various receivables from transaction with third parties, including clearing transaction and others.

Perubahan penyisihan kerugian aset lain-lain adalah sebagai berikut:

The movement of the allowance for losses for other assets are as follows:

	2014	2013	2012	
Saldo awal tahun	(1,206)	-	-	Balance at beginning of year
Saldo awal diakuisisi dari Entitas Anak	(24)	-	-	Beginning balance from acquisition of Subsidiary
Pemulihan kerugian penurunan nilai	1,154	-	-	Impairment losses recovery
Cadangan kerugian penurunan nilai (Catatan 34)	(26)	(1,206)	-	Allowance for impairment losses (Note 34)
Saldo akhir tahun	(102)	(1,206)	-	Balance at end of year

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16. ASET LAIN-LAIN – BERSIH (lanjutan)

Manajemen berpendapat bahwa cadangan kerugian yang dibentuk cukup untuk menutup kemungkinan kerugian penurunan nilai atas aset lain-lain.

17. LIABILITAS SEGERA

Seluruh liabilitas segera adalah dalam mata uang Rupiah dan dengan pihak ketiga.

	2014	2013	2012
Titipan uang pensiun	7,998	2,453	2,167
Titipan bagi hasil deposito syariah	5,198	-	-
Kiriman uang yang belum diselesaikan	5,047	2,732	7,301
Lain-lain	1,497	1,941	637
	<u>19,740</u>	<u>7,126</u>	<u>10,105</u>

Liabilitas segera lain-lain terutama merupakan liabilitas pembayaran dana jamsostek pegawai dan dana titipan sementara lainnya yang akan diselesaikan pada bulan berikutnya.

18. PERPAJAKAN

a. Pajak penghasilan dibayar di muka

	2014	2013	2012
Bank			
Pajak penghasilan 2008 (Catatan 18f)	-	3,387	7,258
Restitusi pajak penghasilan 2011	-	-	50,541
	<u>-</u>	<u>3,387</u>	<u>57,799</u>

b. Utang pajak

	2014	2013	2012
Pajak penghasilan badan:			
<u>Bank</u>			
- Pasal 25	39,356	80,000	28,826
- Pasal 29 (Catatan 18c)	15,897	162,500	165,758
<u>Entitas anak</u>			
- Pasal 25	4,665	-	-
- Pasal 29 (Catatan 18c)	12,535	-	-
	<u>72,453</u>	<u>242,500</u>	<u>194,584</u>

16. OTHER ASSETS – NET (continued)

Management believes that the allowance for losses is adequate to cover impairment losses for other assets.

17. LIABILITIES DUE IMMEDIATELY

All liabilities due immediately were denominated in Rupiah and to third parties.

Entrusted pension funds
Entrusted sharia profit-sharing
Remittances
Others

Other liabilities due immediately mostly consist of payables to Jamsostek and other temporary account balance that will be settled in the following month.

18. TAXATION

a. Prepaid income tax

Bank
Corporate income tax 2008 (Note 18f)
Claim for tax refund of income tax 2011

b. Taxes payable

Corporate income taxes:
Bank
Article 25 - Article 29 (Note 18c) -
Subsidiary
Article 25 - Article 29 (Note 18c) -

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18. PERPAJAKAN (lanjutan)

b. Utang pajak (lanjutan)

	2014	2013	2012
Pajak lainnya:			
<u>Bank</u>			
- Pasal 23, 26 dan 4(2)	71,377	64,954	48,533
- Pasal 21	26,951	24,341	30,295
- Pajak pertambahan nilai	3,730	2,466	888
<u>Entitas anak</u>			
- Pasal 23, 26 dan 4(2)	3,376	-	-
- Pasal 21	3,765	-	-
- Pajak pertambahan nilai	64	-	-
	<u>109,263</u>	<u>91,761</u>	<u>79,716</u>
	<u>181,716</u>	<u>334,261</u>	<u>274,300</u>

c. Beban pajak penghasilan

	2014	2013	2012
Pajak penghasilan:			
- Kini:			
Bank	(629,951)	(764,788)	(511,636)
Entitas anak	(26,440)	-	-
- Tanggahan (Catatan 18d)			
Bank	(4,118)	27,065	5,661
Entitas anak	7,012	-	-
Beban pajak penghasilan	<u>(653,497)</u>	<u>(737,723)</u>	<u>(505,975)</u>
Beban kurang bayar pajak penghasilan yang berasal dari periode lalu	-	(31)	(353)
Jumlah pajak penghasilan	<u>(653,497)</u>	<u>(737,754)</u>	<u>(506,328)</u>

Rekonsiliasi antara beban pajak penghasilan konsolidasian dan hasil perhitungan teoritis laba sebelum pajak penghasilan konsolidasian adalah sebagai berikut:

	2014	2013	2012
Laba konsolidasian sebelum pajak penghasilan	2,522,528	2,868,855	2,485,314
Pajak dihitung dengan tarif pajak	630,632	717,214	497,063
Beban yang tidak dapat dikurangkan:			
- Bank	22,875	29,173	8,912
- Entitas anak	1,230	-	-
Pengaruh pajak atas laba konvensional Entitas Anak sebelum dikonversi menjadi bank syariah	(1,240)	-	-
Efek dari perubahan tarif pajak	-	(8,664)	-
Beban pajak penghasilan konsolidasian	653,497	737,723	505,975
Beban kurang bayar pajak penghasilan yang berasal dari periode lalu	-	31	353
Jumlah pajak penghasilan	<u>653,497</u>	<u>737,754</u>	<u>506,328</u>

18. TAXATION (continued)

b. Taxes payable (continued)

Other taxes:
Bank
Articles 23, 26 and 4(2) - Article 21 - Value added tax -
Subsidiary
Articles 23, 26 and 4(2) - Article 21 - Value added tax -

c. Income tax expense

Income taxes:
Current: - Bank - Subsidiary
Deferred (Note 18d) - Bank - Subsidiary
Income tax expense
Underpayment income tax expense related to prior periods
Total income tax expenses

The reconciliation between consolidated income tax expense and the theoretical tax amount on consolidated profit before income tax is as follows:

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18. PERPAJAKAN (lanjutan)

18. TAXATION (continued)

c. Beban pajak penghasilan (lanjutan)

c. Income tax expense (continued)

Rekonsiliasi antara laba sebelum pajak penghasilan menurut laporan laba rugi konsolidasian dan taksiran penghasilan kena pajak adalah sebagai berikut:

The reconciliation between income before tax as shown in the consolidated statement of comprehensive income and estimated taxable income is as follows:

	2014	2013	2012	
Laba konsolidasian sebelum pajak penghasilan	2,522,528	2,868,855	2,485,314	Consolidated profit before income tax
Dikurangi:				Less:
Laba sebelum pajak penghasilan Entitas Anak	(72,792)	-	-	Profit before income tax Subsidiary
Laba konvensional Entitas Anak sebelum dikonversi menjadi bank syariah	(4,963)	-	-	Conventional income from Subsidiary before converted into sharia bank
Laba sebelum pajak penghasilan Bank	2,444,773	2,868,855	2,485,314	Profit before income tax of the Bank
Perbedaan waktu:				Temporary differences:
Penyisihan kerugian aset produktif – pinjaman yang diberikan	(27,751)	22,917	(352)	Allowance for impairment losses on earning assets – loans
Beban penyusutan	11,528	33,171	20,392	Depreciation
Beban atas imbalan pasca kerja	5,970	-	(3,311)	Post employment benefit expenses
Akrual bonus dan tantiem	(6,219)	17,517	20,780	Accrued bonus and tantiem
Lain-lain	-	-	(9,204)	Others
Jumlah perbedaan waktu	(16,472)	73,605	28,305	Total temporary differences
Perbedaan tetap:				Permanent differences:
Beban yang tidak dapat dikurangkan	91,501	116,693	44,561	Non deductible expenses
Jumlah perbedaan tetap	91,501	116,693	44,561	Total permanent differences
Penghasilan kena pajak	2,519,802	3,059,153	2,558,180	Taxable income
Beban pajak penghasilan badan	629,951	764,788	511,636	Corporate income tax expense
Dikurangi:				Less:
Pajak dibayar di muka: - Pasal 25	(614,054)	(602,288)	(345,878)	Prepaid taxes Article 25 -
Liabilitas pajak kini	15,897	162,500	165,758	Current tax liability

Perhitungan pajak penghasilan badan untuk tahun yang berakhir 31 Desember 2014 di atas adalah suatu perhitungan sementara yang dibuat untuk tujuan akuntansi dan dapat berubah pada waktu Bank menyampaikan Surat Pemberitahuan Pajak (SPT) tahunannya. Perhitungan perpajakan untuk tahun yang berakhir 31 Desember 2013 dan 2012 sesuai dengan SPT tahunan Bank.

The calculation of income tax for the year ended 31 December 2014 is a preliminary estimate made for accounting purposes and is subject to change at the time Bank submits its annual tax return (SPT). Tax calculation for the year ended 31 December 2013 and 2012 is in accordance with Bank annual tax return (SPT).

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18. PERPAJAKAN (lanjutan)

18. TAXATION (continued)

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:

	2014					
	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	(11,987)	(6,938)	-	(18,925)	Allowance for impairment losses on earning assets – loans	
Akrual bonus dan tantiem	60,690	1,061	-	61,751	Accrued bonus and tantiem	
Liabilitas imbalan pasca kerja	47	1,493	-	1,540	Post employment benefits	
Kerugian yang belum direalisasi dari efek-efek tersedia untuk dijual	39	-	(318)	(279)	Unrealised loss on available for sale of marketable securities	
Beban penyusutan	2,157	2,882	-	5,039	Depreciation	
Lain-lain	10,827	(2,616)	-	8,211	Others	
Aset pajak Tangguhan - Bank	61,773	(4,118)	(318)	57,337	Deferred tax assets - Bank	
Aset pajak tangguhan - Entitas Anak	2,051	7,012	-	9,063	Deferred tax assets - Subsidiary	
Aset pajak tangguhan konsolidasian	63,824	2,894	(318)	66,400	Consolidated deferred tax assets	
	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

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18. PERPAJAKAN (lanjutan)

18. TAXATION (continued)

d. Aset pajak tangguhan – bersih (lanjutan)

d. Deferred tax assets – net (continued)

		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

*) Efek perubahan tarif Pajak Penghasilan bagi wajib pajak badan dalam negeri yang berbentuk Perseroan Terbuka, lihat Catatan 18e

Effective of the changes in income tax rate on resident *) Corporate Tax payers in the Form of Publicly-listed Companies, refer to Note 18e

e. Administrasi

e. Administration

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.

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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18. PERPAJAKAN (lanjutan)

18. TAXATION (continued)

e. Administrasi (lanjutan)

e. Administration (continued)

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 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.

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.

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.

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.

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.

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.

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18. PERPAJAKAN (lanjutan)

18. TAXATION (continued)

f. Surat ketetapan pajak

f. Tax Assessments

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.

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.

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 January 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 keuangan tahun 2013. Pada tanggal 25 Februari 2014, kantor pajak telah mengabulkan sebagian permohonan Bank atas banding pajak penghasilan pasal 21 untuk tahun pajak 2008 senilai Rp 806. Bank telah membukukan penerimaan hasil banding dalam laporan laba rugi untuk tahun yang berakhir pada 31 Desember 2014.

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 financial statement 2013. On 25 February 2014, the Tax Office has accepted partially Bank's appeal on income tax article 21 for 2008 fiscal year amounting to Rp 806. The Bank has booked the result of the appeal in Bank's statement of income for the year ended 31 December 2014.

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.

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.

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19. SIMPANAN NASABAH

19. DEPOSITS FROM CUSTOMERS

Seluruh simpanan dari nasabah adalah dalam mata uang Rupiah.

Deposits from customers are in Rupiah currency.

	<u>2014</u>	<u>2013</u>	<u>2012</u>	
Giro	979,251	610,405	333,795	<i>Demand deposits</i>
Tabungan	6,917,490	6,729,288	6,578,843	<i>Savings deposits</i>
Deposito berjangka	40,095,555	40,568,534	36,392,926	<i>Time deposits</i>
Deposito on call	<u>3,148,554</u>	<u>2,990,011</u>	<u>1,272,236</u>	<i>Deposits on call</i>
	<u>51,140,850</u>	<u>50,898,238</u>	<u>44,577,800</u>	
Beban bunga yang masih harus dibayar	<u>223,617</u>	<u>204,739</u>	<u>162,883</u>	<i>Accrued interest expenses</i>
	<u>51,364,467</u>	<u>51,102,977</u>	<u>44,740,683</u>	

a. Giro

a. Demand deposits

Berdasarkan pihak berelasi dan pihak ketiga:

By related and third party:

	<u>2014</u>	<u>2013</u>	<u>2012</u>	
Pihak ketiga	979,249	610,404	333,792	<i>Third parties</i>
Pihak berelasi	<u>2</u>	<u>1</u>	<u>3</u>	<i>Related parties</i>
	<u>979,251</u>	<u>610,405</u>	<u>333,795</u>	
Beban bunga yang masih harus dibayar	<u>278</u>	<u>543</u>	<u>-</u>	<i>Accrued interest expenses</i>
	<u>979,529</u>	<u>610,948</u>	<u>333,795</u>	

Berdasarkan jenis nasabah:

By type of customer:

	<u>2014</u>	<u>2013</u>	<u>2012</u>	
Asuransi	641,053	189,515	102,760	<i>Insurance</i>
Perusahaan	320,476	282,532	222,058	<i>Corporate</i>
Perorangan	11,484	135,304	1,981	<i>Individual</i>
Yayasan	3,542	2,905	6,908	<i>Foundation</i>
Koperasi	2,546	37	22	<i>Cooperative</i>
Lain-lain	<u>150</u>	<u>112</u>	<u>66</u>	<i>Others</i>
	<u>979,251</u>	<u>610,405</u>	<u>333,795</u>	
Beban bunga yang masih harus dibayar	<u>278</u>	<u>543</u>	<u>-</u>	<i>Accrued interest expenses</i>
	<u>979,529</u>	<u>610,948</u>	<u>333,795</u>	

Tingkat suku bunga rata-rata giro per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2014, 2013 dan 2012 masing-masing adalah 3,92%, 5,57%, dan 6,73%.

The average interest rate per annum for demand deposits for the years ended 31 December 2014, 2013 and 2012 are 3.92%, 5.57%, and 6.73%, respectively.

Tidak ada saldo giro yang diblokir atau dijadikan jaminan kredit per 31 Desember 2014, 2013 dan 2012.

There are no demand deposits blocked or pledged for loans as at 31 December 2014, 2013 and 2012.

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19. SIMPANAN NASABAH (lanjutan)

19. DEPOSITS FROM CUSTOMERS (continued)

b. Tabungan

b. Saving deposits

Berdasarkan pihak berelasi dan pihak ketiga:

By related and third party:

	2014	2013	2012	
Pihak ketiga	6,911,574	6,725,507	6,574,140	<i>Third parties</i>
Pihak berelasi	5,916	3,781	4,703	<i>Related parties</i>
	<u>6,917,490</u>	<u>6,729,288</u>	<u>6,578,843</u>	
Beban bunga yang masih harus dibayar	3,854	4,162	3,587	<i>Accrued interest expenses</i>
	<u>6,921,344</u>	<u>6,733,450</u>	<u>6,582,430</u>	

Berdasarkan jenis:

By type:

	2014	2013	2012	
Tabungan "Se To"	3,294,622	3,521,058	3,927,912	<i>Tabungan "Se To"</i>
Tabungan "Citra Pensiun"	2,610,610	2,392,345	2,002,513	<i>Tabungan "Citra Pensiun"</i>
Tabungan "Wadiah TUR Prospera"	493,240	266,096	100,320	<i>Tabungan "Wadiah TUR Prospera"</i>
Tabungan "Pasti"	251,118	253,992	280,053	<i>"Pasti" Savings</i>
Lain-lain	267,900	295,797	268,045	<i>Others</i>
	<u>6,917,490</u>	<u>6,729,288</u>	<u>6,578,843</u>	
Beban bunga yang masih harus dibayar	3,854	4,162	3,587	<i>Accrued interest expenses</i>
	<u>6,921,344</u>	<u>6,733,450</u>	<u>6,582,430</u>	

Tingkat suku bunga rata-rata tabungan per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2014, 2013 dan 2012 masing-masing adalah 3,73%, 4,15% dan 4,58%.

The annual average interest rate for saving deposits for the years ended 31 December 2014, 2013 and 2012 are 3.73%, 4.15% and 4.58%, respectively.

Saldo tabungan yang diblokir pada tanggal 31 Desember 2014, 2013 dan 2012 masing-masing adalah sebesar Rp 689, Rp 521 dan Rp 397.

Total saving deposits which are blocked as at 31 December 2014, 2013 and 2012 amounted to Rp 689, Rp 521 and Rp 397, respectively.

c. Deposito berjangka

c. Time deposits

Berdasarkan sisa umur sampai dengan jatuh tempo:

By remaining maturity period:

	2014	2013	2012	
Sampai dengan 1 bulan	27,072,174	24,988,736	17,753,699	<i>Up to 1 month</i>
1 - 3 bulan	8,180,741	10,084,485	10,709,335	<i>1 - 3 months</i>
3 - 6 bulan	3,173,303	3,889,199	6,089,943	<i>3 - 6 months</i>
6 - 12 bulan	1,609,779	1,390,470	1,790,819	<i>6 - 12 months</i>
Lebih dari 1 tahun	59,558	215,644	49,130	<i>More than 1 year</i>
	<u>40,095,555</u>	<u>40,568,534</u>	<u>36,392,926</u>	
Beban bunga yang masih harus dibayar	215,368	194,931	157,796	<i>Accrued interest expenses</i>
	<u>40,310,923</u>	<u>40,763,465</u>	<u>36,550,722</u>	

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19. SIMPANAN NASABAH (lanjutan)

19. DEPOSITS FROM CUSTOMERS (continued)

c. Deposito berjangka (lanjutan)

c. Time deposits (continued)

Berdasarkan pihak berelasi dan pihak ketiga:

By related and third party:

	2014	2013	2012	
Pihak ketiga	40,013,296	40,341,556	36,153,491	<i>Third parties</i>
Pihak berelasi	82,259	226,978	239,435	<i>Related parties</i>
	<u>40,095,555</u>	<u>40,568,534</u>	<u>36,392,926</u>	
Beban bunga yang masih harus dibayar	215,368	194,931	157,796	<i>Accrued interest expenses</i>
	<u>40,310,923</u>	<u>40,763,465</u>	<u>36,550,722</u>	

Berdasarkan jangka waktu:

By maturity:

	2014	2013	2012	
Sampai dengan 1 bulan	23,371,957	22,046,980	13,625,921	<i>Up to 1 month</i>
1 - 3 bulan	8,520,817	9,873,193	9,672,715	<i>1 - 3 months</i>
3 - 6 bulan	5,127,836	6,846,629	10,836,998	<i>3 - 6 months</i>
6 - 12 bulan	2,980,114	1,725,331	2,200,128	<i>6 - 12 months</i>
Lebih dari 1 tahun	94,831	76,401	57,164	<i>More than 1 year</i>
	<u>40,095,555</u>	<u>40,568,534</u>	<u>36,392,926</u>	
Beban bunga yang masih harus dibayar	215,368	194,931	157,796	<i>Accrued interest expenses</i>
	<u>40,310,923</u>	<u>40,763,465</u>	<u>36,550,722</u>	

Berdasarkan tingkat suku bunga per tanggal 31 Desember 2014, 2013 dan 2012:

By interest rates per 31 December 2014, 2013 and 2012:

	2014	2013	2012	
<7%	1,145,296	1,748,001	6,740,476	<i><7%</i>
7% - 8%	1,365,258	3,578,073	24,523,355	<i>7% - 8%</i>
8% - 9%	3,237,091	2,409,237	4,968,928	<i>8% - 9%</i>
9% - 10%	29,519,751	9,081,500	-	<i>9% - 10%</i>
10% - 11%	4,718,695	14,308,987	160,167	<i>10% - 11%</i>
>11%	109,464	9,442,736	-	<i>>11%</i>
	<u>40,095,555</u>	<u>40,568,534</u>	<u>36,392,926</u>	

Beban bunga yang masih harus dibayar

Accrued interest expenses

	<u>215,368</u>	<u>194,931</u>	<u>157,796</u>	
	<u>40,310,923</u>	<u>40,763,465</u>	<u>36,550,722</u>	

Tingkat suku bunga rata-rata deposito berjangka per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2014, 2013 dan 2012 masing-masing adalah 9,82%, 7,72% dan 7,36%.

The annual average interest rate for time deposits for the years ended 31 December 2014, 2013 and 2012 are 9.82%, 7.72% and 7.36%, respectively.

Pada tanggal 31 Desember 2014 deposito berjangka yang diblokir atau dijadikan jaminan kredit adalah Rp 189.500 (31 Desember 2013 dan 2012: Nihil).

As at 31 December 2014, time deposits blocked or pledged for loans were Rp 189,500 (31 December 2013 and 2012: Nil).

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19. SIMPANAN NASABAH (lanjutan)

19. DEPOSITS FROM CUSTOMERS (continued)

c. Deposito berjangka (lanjutan)

c. Time deposits (continued)

Pada tanggal 31 Desember 2014, 2013 dan 2012, tidak ada saldo deposito berjangka yang didasarkan pada prinsip perbankan syariah yang diblokir atau dijadikan jaminan kredit.

As at 31 December 2014, 2013 and 2012, there are no time deposits under sharia banking principles which are blocked or pledged for loans.

d. Deposito on call

d. Deposits on call

	2014	2013	2012	
Deposito on call	3,148,554	2,990,011	1,272,236	Deposits on call
Beban bunga yang masih harus dibayar	4,117	5,103	1,500	Accrued interest expenses
	<u>3,152,671</u>	<u>2,995,114</u>	<u>1,273,736</u>	

Rata-rata suku bunga deposito on call per tahun untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2014, 2013 dan 2012, masing-masing adalah 9,82%, 8,09% dan 3,64%.

Interest rates deposits on call per annum for the years ended 31 December 2014, 2013 and 2012 are 9.82%, 8.09% and 3.64%, respectively.

20. SIMPANAN DARI BANK LAIN

20. DEPOSITS FROM OTHER BANKS

Seluruh simpanan dari bank lain adalah dalam mata uang Rupiah dan dari pihak ketiga.

Deposits from other banks are in Rupiah and from third parties.

a. Berdasarkan jenis:

a. By type:

	2014	2013	2012	
Giro	87	407	219	Demand deposits
Tabungan	12	15,641	5,779	Saving deposits
	<u>99</u>	<u>16,048</u>	<u>5,998</u>	
Beban bunga yang masih harus dibayar	1	31	33	Accrued interest expenses
	<u>100</u>	<u>16,079</u>	<u>6,031</u>	

Tidak ada saldo simpanan dari bank lain yang diblokir atau dijadikan jaminan per 31 Desember 2014, 2013 dan 2012.

There are no deposits from other banks which are blocked or pledged as at 31 December 2014, 2013 and 2012.

b. Tingkat suku bunga rata-rata per tahun:

b. Average interest rate per annum:

	2014	2013	2012	
Giro	0.08%	0.10%	0.42%	Demand deposits
Tabungan	5.75%	5.67%	5.68%	Savings deposits
Call money	6.16%	4.63%	4.31%	Call money

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21. UTANG OBLIGASI

21. BONDS PAYABLE

Seluruh utang obligasi adalah dalam mata uang Rupiah.

Bonds payable are denominated in Rupiah.

	2014	2013	2012	
Nilai nominal:				Nominal value:
- Obligasi I	-	400,000	400,000	Bonds I -
- Obligasi II	585,000	585,000	1,300,000	Bonds II -
- Obligasi III	700,000	700,000	1,100,000	Bonds III -
- Obligasi Berkelanjutan I Tahap I	335,000	500,000	500,000	Shelf Registry Bonds I Phase I -
- Obligasi Berkelanjutan I Tahap II	1,250,000	1,250,000	1,250,000	Shelf Registry Bonds I Phase II -
- Obligasi Berkelanjutan I Tahap III	750,000	750,000	-	Shelf Registry Bonds I Phase III -
- Obligasi Berkelanjutan II Tahap I	800,000	800,000	-	Shelf Registry Bonds II Phase I -
	<u>4,420,000</u>	<u>4,985,000</u>	<u>4,550,000</u>	
Dikurangi: Biaya emisi yang belum diamortisasi	(10,499)	(17,814)	(16,844)	Less: Unamortised bond issuance costs
	<u>4,409,501</u>	<u>4,967,186</u>	<u>4,533,156</u>	
Beban bunga yang masih harus dibayar	44,762	55,808	44,535	Accrued interest expenses
	<u>4,454,263</u>	<u>5,022,994</u>	<u>4,577,691</u>	
Amortisasi biaya emisi obligasi	<u>7,315</u>	<u>7,989</u>	<u>7,177</u>	Amortisation of bonds issuance cost
Utang obligasi sesuai dengan jatuh temponya:				Bonds payable based on maturity:
< 1 tahun	1,810,000	565,000	1,115,000	< 1 year
1 - 3 tahun	1,860,000	2,945,000	2,375,000	1 - 3 years
> 3 tahun	750,000	1,475,000	1,060,000	> 3 years
	<u>4,420,000</u>	<u>4,985,000</u>	<u>4,550,000</u>	

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.

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.

Seri/ Series	Nilai nominal/ Nominal value	Tingkat bunga tetap/ Fixed interest rate	Jatuh tempo/ Due date	Cicilan pokok Obligasi/ Bonds principal installment
Obligasi/Bonds II				
Seri/ Series B	585,000	10.60%	18 Mei/May 2015	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Obligasi/Bonds III				
Seri/ Series B	700,000	9.20%	22 Desember/ December 2015	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date

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21. UTANG OBLIGASI (lanjutan)

21. BONDS PAYABLE (continued)

Seri/ Series	Nilai nominal/ Nominal value	Tingkat bunga tetap/ Fixed interest rate	Jatuh tempo/ Due date	Cicilan pokok Obligasi/ Bonds principal installment
Obligasi Berkelanjutan I Tahap I/Shelf Registry Bonds I Phase I				
Seri/ Series B	335,000	9.90%	28 Juni/June 2016	Pembayaran penuh pada saat jatuh tempo/Bullet payment on due date
Obligasi Berkelanjutan I Tahap II/Shelf Registry Bonds I Phase II				
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
Obligasi Berkelanjutan I Tahap III/Shelf Registry Bonds I Phase III				
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
Obligasi Berkelanjutan II Tahap I/Shelf Registry Bonds II Phase I				
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.

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.

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 mendapat 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 mendapat 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.

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.

Pada tahun 2014, Obligasi I, II, III, Obligasi Berkelanjutan I Tahap I, II, III, dan Obligasi Berkelanjutan II Tahap I Bank dengan tingkat bunga tetap mendapat peringkat AA (idn) berdasarkan surat pemeringkatan dari PT Fitch Rating Indonesia No. RC71/DIR/VI/2014 tanggal 12 Juni 2014.

In the year 2014, 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. RC71/DIR/VI/2014 dated 12 June 2014.

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21. UTANG OBLIGASI (lanjutan)

21. BONDS PAYABLE (continued)

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/II/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.

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/II/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.

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.

On 7 October 2012, Bank BTPN 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.

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.

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.

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.

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.

Pada tanggal 28 Juni 2014, Obligasi Berkelanjutan I Bank BTPN Tahap I Tahun 2011 dengan tingkat bunga tetap seri A telah jatuh tempo dan dibayarkan dengan jumlah pokok obligasi sebesar Rp 165.000 dan bunga obligasi sebesar Rp 3.816. Pembayaran bunga obligasi telah dibayarkan oleh Bank sesuai dengan jadwal.

On 28 June 2014, Shelf Registry Bonds I Phase I Year of 2011 with fixed interest rate series A was due and the principal amount and coupon interest was paid amounting Rp 165,000 and Rp 3,816. Interest payment for bonds has been paid by the Bank on schedule.

Pada tanggal 7 Oktober 2014, Obligasi Bank BTPN I Tahun 2009 dengan tingkat bunga tetap seri B telah jatuh tempo dan dibayarkan dengan jumlah pokok obligasi sebesar Rp 400.000 dan bunga obligasi sebesar Rp 12.000. Pembayaran bunga obligasi telah dibayarkan oleh Bank sesuai dengan jadwal.

On 7 October 2014, Bond Bank BTPN I Year of 2009 with fixed interest rate series B was due with the principal amount and coupon interest was paid amounting Rp 400,000 and Rp 12,000. Interest payment for bonds has been paid by the Bank on schedule.

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21. UTANG OBLIGASI (lanjutan)

21. BONDS PAYABLE (continued)

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:

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:

- 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 Bank 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 BankenBank dan Entitas Anakpe) dan Blue Orchard.

- *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 BankenBank dan Entitas Anakpe) and Blue Orchard.*

Khusus untuk Obligasi Berkelanjutan I Tahap III dan Obligasi Berkelanjutan II Tahap I klausul yang digunakan adalah pinjaman bilateral antarbank dan fasilitas bilateral dengan Bank Indonesia yang dijamin dengan aset dalam jumlah 20% dari aset yang dihitung dari laporan keuangan terakhir yang diaudit.

Especially Shelf Registry Bond I Phase III and Shelf Registry Bond II Phase I 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.

Selain itu, Bank berkewajiban menjaga jumlah aset yang tidak diagunkan secara khusus minimal sebesar 125% dari total obligasi yang diterbitkan termasuk pokok Obligasi. Bank telah memenuhi batasan-batasan yang diwajibkan dalam perjanjian tersebut.

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.

22. PINJAMAN YANG DITERIMA

22. BORROWINGS

Pinjaman yang diterima terdiri dari pinjaman bukan bank dan liabilitas sewa pembiayaan yang dilakukan dengan pihak ketiga.

Borrowings consists of non-bank borrowings and finance lease liabilities with third parties.

	<u>2014</u>	<u>2013</u>	<u>2012</u>
Pinjaman bukan bank:			
International Finance Corporation	3,817,970	1,365,567	474,440
Blue Orchard	-	-	135,000
	<u>3,817,970</u>	<u>1,365,567</u>	<u>609,440</u>
Liabilitas sewa pembiayaan	<u>4,419</u>	<u>12,186</u>	<u>14,096</u>
	<u>3,822,389</u>	<u>1,377,753</u>	<u>623,536</u>
Dikurangi:			
Biaya transaksi yang belum diamortisasi	<u>(17,883)</u>	<u>(3,409)</u>	<u>(12,221)</u>
	<u>3,804,506</u>	<u>1,374,344</u>	<u>611,315</u>

*Non-bank borrowings:
International Finance Corporation
Blue Orchard*

Finance lease liabilities

*Less:
Unamortised
transaction costs*

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22. PINJAMAN YANG DITERIMA (lanjutan)

22. BORROWINGS (continued)

a. Pinjaman bukan bank

a. *Non-bank borrowings*

	<u>2014</u>	<u>2013</u>	<u>2012</u>	
Beban bunga yang masih harus dibayar	<u>98,832</u>	<u>48,834</u>	<u>28,395</u>	<i>Accrued interest expenses</i>
	<u>3,903,338</u>	<u>1,423,178</u>	<u>639,710</u>	
Cicilan pokok pinjaman yang dibayarkan sesuai dengan tanggal jatuh temponya:				<i>Installments of principal borrowings based on maturity dates:</i>
	<u>2014</u>	<u>2013</u>	<u>2012</u>	
Dibawah 1 tahun	3,742,067	1,135,732	222,104	<i>Under 1 year</i>
1 - 2 tahun	80,322	161,789	162,823	<i>1 - 2 years</i>
2 - 3 tahun	-	80,232	159,536	<i>2 - 3 years</i>
> 3 tahun	-	-	79,073	<i>> 3 years</i>
	<u>3,822,389</u>	<u>1,377,753</u>	<u>623,536</u>	
Dikurangi:				<i>Less:</i>
Biaya transaksi yang belum diamortisasi	<u>(17,883)</u>	<u>(3,409)</u>	<u>(12,221)</u>	<i>Unamortised transaction costs</i>
	<u>3,804,506</u>	<u>1,374,344</u>	<u>611,315</u>	
Beban bunga yang masih harus dibayar	<u>98,832</u>	<u>48,834</u>	<u>28,395</u>	<i>Accrued interest expenses</i>
	<u>3,903,338</u>	<u>1,423,178</u>	<u>639,710</u>	

Pembayaran bunga pinjaman yang diterima telah dibayarkan oleh Bank sesuai dengan jadwal.

Payments of interest on non-bank borrowings have been paid in accordance with the schedule.

Termasuk di dalam pinjaman bukan bank adalah fasilitas pinjaman dengan pihak ketiga di bawah ini:

Non-bank borrowings include loan facilities with third parties as follow:

(i) International Finance Corporation (IFC)

(i) *International Finance Corporation (IFC)*

Pada tanggal 16 Maret 2011, Bank telah mencairkan fasilitas pinjaman dengan opsi konversi dari IFC sebesar Rp 139.461 dan pinjaman jangka panjang sebesar Rp 474.440 sesuai dengan perjanjian pinjaman yang diubah dan dinyatakan kembali pada tanggal 21 Oktober 2009 dan kemudian direvisi pada tanggal 24 Februari 2011 (Catatan 44). Saldo *outstanding* pokok pinjaman jangka panjang ini per 31 Desember 2014 adalah sebesar Rp 237.220.

On 16 March 2011, the Bank has withdrawn convertible loan facility from IFC amounted to Rp 139,461 and long term loan amounted to Rp 474,440 in accordance to loan agreements amended and restated on 21 October 2009 and revised on 24 February 2011 (Notes 44). Outstanding balance of this long term loan principal as of 31 December 2014 is amounted to Rp 237,220.

Pada tanggal 14 Maret 2012, IFC telah memilih untuk mengkonversi sebagian pinjamannya sebesar Rp 139.461 menjadi penyertaan saham biasa dalam Bank sesuai dengan syarat dan ketentuan dalam *Convertible Loan Agreement* dengan IFC (Catatan 44). 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).

On 14 March 2012, IFC converted a part of its loan amounted to Rp 139,461 into investments in Bank's common shares in accordance with terms and conditions on Convertible Loan Agreement with IFC (Note 44). 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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22. PINJAMAN YANG DITERIMA (lanjutan)

22. BORROWINGS (continued)

a. Pinjaman bukan bank

a. Non-bank borrowings

(i) *International Finance Corporation (IFC)*
(lanjutan)

(i) *International Finance Corporation (IFC)*
(continued)

Pada tanggal 18 Maret 2013, Bank telah mencairkan fasilitas pinjaman revolving dari IFC sebesar Rp 970.200 (ekuivalen USD 100.000.000 (nilai penuh)) sesuai dengan perjanjian pinjaman pada tanggal 9 Oktober 2012 (Catatan 44). Bank telah melunasi pokok pinjaman terhadap IFC ini pada tanggal 18 Maret 2014 dan melakukan penarikan kembali atas fasilitas pinjaman revolving ini pada tanggal 24 Maret 2014 sebesar Rp 1.145.000 (ekuivalen USD 100.000.000 (nilai penuh)). Saldo *outstanding* pokok pinjaman revolving ini pada tanggal 31 Desember 2014 adalah sebesar Rp 1.145.000.

On 18 March 2013, the Bank has withdrawn revolving loan facility from IFC amounted to Rp 970,200 (equivalent to USD 100,000,000 (full amount)) in accordance with revolving loan agreement dated 9 October 2012 (Notes 44). The Bank has fully paid the outstanding principal of this loan to IFC on 18 March 2014 and fully withdrawn this revolving facility on 24 March 2014 amounted to Rp 1,145,000 (equivalent to USD 100,000,000 (full amount)). Outstanding balance of this revolving loan principal as of 31 December 2014 is amounted to Rp 1,145,000.

Pada tahun 2014, Bank telah melakukan beberapa kali pencairan fasilitas pinjaman dari IFC, yaitu pada tanggal 2 Oktober 2014, 9 Oktober 2014, 31 Oktober 2014 dan 26 November 2014 yang masing-masing sebesar Rp 608.500 (ekuivalen USD 50.000.000 (nilai penuh)), Rp 611.000 (ekuivalen USD 50.000.000 (nilai penuh)), Rp 608.000 (ekuivalen USD 50.000.000 (nilai penuh)) dan Rp 608.250 (ekuivalen USD 50.000.000 (nilai penuh)) sesuai dengan perjanjian pinjaman dengan IFC pada tanggal 1 Agustus 2014 (Catatan 44). Saldo *outstanding* pokok pinjaman revolving ini pada tanggal 31 Desember 2014 adalah sebesar Rp 2.435.750.

On 2014, the Bank has withdrawn this loan facility from IFC several times, which are on 2 October 2014, 9 October 2014, 31 October 2014 and 26 November 2014 with amount of Rp 608,500 (equivalent to USD 50,000,000 (full amount)), Rp 611,000 (equivalent to USD 50,000,000 (full amount)), Rp 608,000 (equivalent to USD 50,000,000 (full amount)) and Rp 608,250 (equivalent to USD 50,000,000 (full amount)), respectively, based on loan agreement with IFC dated 1 August 2014 (Notes 44). Outstanding balance of this revolving loan principal as of 31 December 2014 is amounted to Rp 2,435,750.

(ii) *Dexia Micro-Credit Fund (Sub-fund Blue Orchard Debt)*

(ii) *Dexia Micro-Credit Fund (Sub-fund Blue Orchard Debt)*

Bank telah melunasi seluruh pokok pinjaman terhadap Blue Orchard pada tanggal 12 Juli 2013 sesuai dengan perjanjian pinjaman pada tanggal 1 Juli 2010.

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.

b. Liabilitas sewa pembiayaan

b. Finance lease liabilities

Liabilitas sewa pembiayaan secara efektif terjamin karena hak atas aset sewaan akan kembali kepada pihak yang menyewakan bila terjadi peristiwa gagal bayar.

Lease liabilities are effectively secured as the rights to the leased assets revert to the lessor in the event of default.

Bank memperoleh opsi untuk membeli aset sewa pada akhir masa sewa.

The Bank has an option to purchase the leased assets at the end of the lease term.

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22. PINJAMAN YANG DITERIMA (lanjutan)

22. BORROWINGS (continued)

b. Liabilitas sewa pembiayaan (lanjutan)

b. Finance lease liabilities (continued)

Tidak ada pembatasan tertentu yang ditetapkan oleh lessor dalam perjanjian sewa pembiayaan dengan Bank.

There's no certain restriction imposed by the lessor in the financial lease agreements with the Bank.

23. AKRUAL

23. ACCRUALS

	2014	2013	2012	
Akrual biaya operasional	47,471	32,091	57,370	Accrued operational expenses
Akrual biaya promosi	40,523	50,706	87,603	Accrued promotion expenses
Akrual jasa profesional	11,160	34,793	13,401	Accrued professional fee
	<u>99,154</u>	<u>117,590</u>	<u>158,374</u>	

24. LIABILITAS LAIN-LAIN

24. OTHER LIABILITIES

	2014	2013	2012	
Komisi diterima dimuka	195,833	-	-	Unearned commission
Utang premi asuransi kredit	103,157	85,568	124,261	Loan insurance premium payable
Promosi kredit syariah	91,904	56,089	24,107	Promotion of sharia loan
Utang bunga efek-efek yang dibeli dengan janji dijual kembali (Reverse repo)	4,125	-	8,250	Interest payable on securities purchased under resale agreement (Reverse repo)
Utang kepada pihak ketiga	3,616	5,864	7,385	Payable to third parties
Kelebihan potongan kredit nasabah	2,893	3,278	3,589	Excess of customer loan
Transaksi ATM	2,792	1,172	5,131	ATM transaction
Utang premi asuransi lainnya	2,561	374	3,755	Other insurance premium payable
Dana nasabah tidak terselesaikan	1,049	1,329	-	Unsettled Customer funds
Lainnya	18,490	16,529	19,578	Others
	<u>426,420</u>	<u>170,203</u>	<u>196,056</u>	

Komisi diterima dimuka merupakan komisi yang diterima dari Allianz atas penjualan produk-produk asuransi kepada nasabah Bank melalui seluruh saluran distribusi Bank.

Unearned commission represents commission received from Allianz for the sales of insurance products to the Bank's customers through all BANK distribution channel.

Promosi kredit syariah merupakan pembebasan atas satu kali angsuran pembiayaan syariah yang diberikan Entitas Anak kepada debitur.

Sharia credit promotion represents a one-time waiver installments of sharia financing granted by the Subsidiary to the debtors.

Utang premi asuransi kredit terdiri dari pembayaran premi asuransi yang telah diterima dari debitur 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.

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.

Utang kepada pihak ketiga merupakan titipan cicilan pertama kredit nasabah yang melalui PT Pos Indonesia (Persero).

Payables to third parties represent entrusted of first installment of customer loans through PT Pos Indonesia (Persero).

Lainnya terdiri dari utang pembayaran premi asuransi ke BPJS dan utang lainnya kepada pihak ketiga.

Others consist of payable for payment insurance premium to BPJS and other payables to third parties.

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25. DANA SYIRKAH TEMPORER

25. TEMPORARY SYIRKAH FUNDS

Bank menyajikan dana *syirkah* temporer di tahun 2014 sehubungan dengan kepemilikan Bank atas Entitas Anak yang bergerak di bidang perbankan syariah.

The Bank presented temporary *syirkah* funds on 2014 in related to Bank's ownership in Subsidiary which engage in sharia banking industry.

	2014	2013	2012	
Simpanan nasabah:				Deposits from customer:
Tabungan <i>mudharabah</i>	17,440	3,613	786	Mudharabah
Deposito <i>mudharabah</i>	2,176,824	1,294,008	494,017	saving deposits
	2,194,264	1,297,621	494,803	Mudharabah time deposits
Beban bagi hasil yang masih harus dibayar	10,039	5,491	1,697	Accrued profit-sharing expenses
	2,204,303	1,303,112	496,500	

a. Tabungan *mudharabah*

a. Mudharabah savings deposits

Berdasarkan pihak berelasi dan pihak ketiga:

By related and third party:

	2014	2013	2012	
Pihak ketiga	17,187	2,776	436	Third parties
Pihak berelasi	253	837	350	Related parties
	17,440	3,613	786	

Berdasarkan jenis:

By type:

	2014	2013	2012	
Tabungan "Citra <i>Mudharabah</i> "	17,440	3,613	786	Saving deposits "Citra <i>Mudharabah</i> "

Tabungan "Citra *mudharabah*" merupakan simpanan dana pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan Entitas Anak atas penggunaan dana tersebut dengan nisbah yang ditetapkan dan disetujui sebelumnya.

"Citra *Mudharabah*" saving deposits represent third parties' deposits which will receive return from Subsidiary's investment based on the agreed share (nisbah) of the Subsidiary's revenue.

Kisaran nisbah bagi hasil untuk tabungan *mudharabah* per tahun:

Ranging of the annual profit sharing ratio for *mudharabah* saving deposits:

	2014	2013	2012	
Nisbah bagi hasil	6.01%	8.00%	4.25%	Profit sharing ratio

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25. DANA SYIRKAH TEMPORER (lanjutan)

25. TEMPORARY SYIRKAH FUNDS (continued)

b. Deposito *mudharabah*

b. Mudharabah time deposits

Berdasarkan pihak berelasi dan pihak ketiga:

By related and third party:

	2014	2013	2012	
Pihak ketiga	2,172,916	1,293,328	493,804	Third parties
Pihak berelasi	3,908	680	213	Related parties
	2,176,824	1,294,008	494,017	
Beban bagi hasil yang masih harus dibayar	10,039	5,491	1,697	Accrued profit-sharing expenses
	2,186,863	1,299,489	495,714	

Berdasarkan jenis:

By type:

	2014	2013	2012	
Deposito "Citra <i>Mudharabah</i> "	2,176,824	1,294,008	494,017	Time deposits "Citra <i>Mudharabah</i> "
Beban bagi hasil yang masih harus dibayar	10,039	5,491	1,697	Accrued profit-sharing expenses
	2,186,863	1,299,489	495,714	

Deposito "Citra *Mudharabah*" merupakan simpanan dana pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan Entitas Anak atas penggunaan dana tersebut dengan nisbah yang ditetapkan dan disetujui sebelumnya dengan akad *Mudharabah Muthlaqah*.

"Citra *Mudharabah*" time deposits represent third parties' deposits which received a profit sharing return from the Subsidiary's income over utilisation of its fund based on an agreed profit sharing ratio arranged in *Mudharabah Muthlaqah* agreement.

Kisaran nisbah bagi hasil untuk deposito *mudharabah* per tahun:

Ranging of the annual profit sharing ratio for *mudharabah* saving deposits:

	2014	2013	2012	
Nisbah bagi hasil	17.08% - 17.61%	18.00% - 20.00%	17.82% - 19.23%	Profit sharing ratio

26. MODAL SAHAM

26. SHARE CAPITAL

Susunan pemegang saham Bank pada tanggal 31 Desember 2014, 2013 dan 2012 berdasarkan catatan yang dibuat oleh Biro Administrasi Efek adalah sebagai berikut:

Based on the share registrant record from Biro Administrasi Efek, the Bank's shareholders composition as at 31 December 2014, 2013 and 2012 were as follows:

Pemegang Saham	2014			Shareholders
	Lembar Saham/ Number of Shares	Persentase/ Percentage	Jumlah/ Total	
Sumitomo Mitsui Bank Corporation	2,336,114,903	40.00%	46,722	Sumitomo Mitsui Bank Corporation
TPG Nusantara S.a.r.l.	1,511,458,044	25.88%	30,229	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
- Hadi Wibowo	2,554,100	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%	16	Mulia Salim
- Asep Nurdin Alfalah	2,500	0.00%	-	Asep Nurdin Alfalah
PT Multi Kencana Mulia Publik	58,402,873	1.00%	1,168	PT Multi Kencana Mulia
	1,887,344,337	32.32%	37,747	Public
	5,840,287,257	100%	116,806	

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26. MODAL SAHAM (lanjutan)

26. SHARE CAPITAL (continued)

2013				2012			
Pemegang Saham	Lembar Saham/ Number of Shares	Persentase/ Percentage	Jumlah/ Total	Pemegang Saham	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.	3,379,879,850	57.87%	67,598
Sumitomo Mitsui Bank Corporation	1,416,846,455	24.26%	28,337	Direksi			
Direksi				- Jerry Ng	31,807,500	0.54%	636
- Jerry Ng	31,807,500	0.54%	636	- Djemi Suhenda	3,360,000	0.06%	67
- Djemi Suhenda	3,360,000	0.06%	67	- Ongki Wanadjati Dana	3,255,000	0.06%	65
- Ongki Wanadjati Dana	3,255,000	0.06%	65	- Mahdi Syahbuddin	2,627,000	0.05%	53
- Mahdi Syahbuddin	2,627,000	0.05%	53	- Hadi Wibowo	2,578,500	0.04%	52
- Hadi Wibowo	2,578,500	0.04%	52	- Anika Faisal	2,100,000	0.04%	42
- Anika Faisal	2,100,000	0.04%	42	- Arief Harris Tandjung	1,975,000	0.03%	39
- Arief Harris Tandjung	1,975,000	0.03%	39	- Kharim Indra Gupta Siregar	1,130,500	0.02%	23
- Kharim Indra Gupta Siregar	1,130,500	0.02%	23	- Mulia Salim	782,500	0.01%	15
- Mulia Salim	782,500	0.01%	15	- Asep Nurdin Alfalah	2,500	0.00%	-
- Asep Nurdin Alfalah	2,500	0.00%	-	PT Multi Kencana Mulia	58,402,873	1.00%	1,168
PT Multi Kencana Mulia	58,402,873	1.00%	1,168	Publik	2,352,386,034	40.28%	47,048
Publik	1,920,901,654	32.89%	38,418				
	<u>5,840,287,257</u>	<u>100%</u>	<u>116,806</u>		<u>5,840,287,257</u>	<u>100%</u>	<u>116,806</u>

Pemegang saham publik terdiri dari pemegang saham yang memiliki kurang dari 5% jumlah saham beredar. Seluruh saham yang beredar adalah saham biasa.

Public shareholders consists of shareholders whose ownership are less than 5% of outstanding shares. All the outstanding shares are ordinary shares.

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.

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.

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).

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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26. MODAL SAHAM (lanjutan)

26. SHARE CAPITAL (continued)

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.

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.

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.

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.

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.

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 portfolio or Bank's saving.

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.

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 lettler 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.

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.

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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27. 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.

Pada tanggal 14 Maret 2014, TPG Nusantara S.a.r.l menjual kembali sebagian kepemilikannya atas Bank sebesar 883.059.731 lembar saham atau 15,12%. Sehingga, kepemilikan TPG Nusantara S.a.r.l menjadi 1.511.458.044 lembar saham atau 25,88%.

28. 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%.

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27. 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

On 14 March 2014, TPG Nusantara S.a.r.l. sold its ownership of the Bank amounting 883,059,731 shares or 15.12%. Therefore, total share ownership by TPG Nusantara S.a.r.l. is 1,511,458,044 shares or 25.88%.

28. 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%.*

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28. AKUISISI OLEH SUMITOMO MITSUI BANKING CORPORATION (lanjutan)

Pada tanggal 14 Maret 2014, Sumitomo Mitsui Banking Corporation (SMBC) menyelesaikan proses pembelian saham Bank dengan melakukan pembelian saham melalui Bursa Efek Indonesia sebanyak 919.268.448 lembar saham atau 15,74% dengan rincian sebagai berikut:

- Sebanyak 36.208.717 lembar saham atau 0,62% dibeli oleh SMBC melalui Bursa Efek Indonesia.
- Sebanyak 883.059.731 lembar saham atau 15,12% dibeli oleh SMBC dari TPG Nusantara S.a. r.l.

Dengan transaksi tersebut, maka kepemilikan SMBC di Bank mengalami peningkatan menjadi 2.336.114.903 atau 40%.

29. 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

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.

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28. ACQUISITION BY SUMITOMO MITSUI BANKING CORPORATION (continued)

On 14 March 2014, Sumitomo Mitsui Banking Corporation (SMBC) has finalized the Bank's shares purchased process through Indonesia Stock Exchange amounted 919,268,448 shares or 15.74% with the following details:

- *36,208,717 shares or 0.62% purchased by SMBC through Indonesia Stock Exchange.*
- *883,059,731 shares or 15.12% purchased by SMBC from TPG Nusantara S.a. r.l.*

After this transaction, SMBC ownership in the Bank's increased to 2,336,114,903 or 40%.

29. SHARE-BASED PAYMENTS

Based on Extraordinary General Meeting of Shareholders (RUPSLB) dated 14 March 2013 which was notarised on Deed of Minutes of Extraordinary General Meeting of Shareholders No. 21 dated 14 March 2013, jo. Notarial Deed No.11 dated 8 April 2013 of Notary Hadijah S.H., M.Kn., 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.

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.

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29. PEMBAYARAN BERBASIS SAHAM (lanjutan)

29. SHARE-BASED PAYMENTS (continued)

Pergerakan jumlah opsi saham adalah sebagai berikut:

Movements in the number of share options are as follows:

2014		
Harga eksekusi per lembar dalam Rupiah (nilai penuh)/ Exercise price per share in Rupiah (full amount)	Opsi (dalam ribuan lembar saham)/ Options (in thousands of shares)	
Pada awal tahun	4,743	At beginning of the year
Diberikan	-	Granted
Kadaluwarsa	4,743	Forfeited
Pada akhir tahun	4,743	At end of the year

2013		
Harga eksekusi per lembar dalam Rupiah (nilai penuh)/ Exercise price per share in Rupiah (full amount)	Opsi (dalam ribuan lembar saham)/ Options (in thousands of shares)	
Pada awal tahun	-	At beginning of the year
Diberikan	4,743	Granted
Kadaluwarsa	4,743	Forfeited
Pada akhir tahun	4,743	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.

The exercise period has been 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 mensyaratkan para anggota Direksi dan para karyawan jenjang tertentu yang telah diberikan hak opsi untuk menyediakan jasa selama periode waktu tertentu.

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.

Opsi saham yang masih ada pada akhir tahun berjalan memiliki tanggal kadaluwarsa dan harga eksekusi berikut ini:

Share options outstanding at the end of the year have the following expiry dates and exercise prices:

Tanggal Pemberian/ Grant date	Tanggal kadaluwarsa/ Expiry date	Harga eksekusi per lembar (angka penuh)/ Exercise price per share (full amount)	Opsi Saham/Shares Options (dalam ribuan lembar saham/ in thousands of shares)	
			2014	2013
22 Maret/March 2013	Januari/January 2015	4,743	83,775	97,440
28 Juni/June 2013	Januari/January 2015	4,743	400	1,900
27 September/September 2013	Januari/January 2015	4,743	3,895	4,095
27 Desember/December 2013	Januari/January 2015	4,743	200	1,000
			88,270	104,435

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29. PEMBAYARAN BERBASIS SAHAM (lanjutan)

29. SHARE-BASED PAYMENTS (continued)

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 36 mengenai total beban yang diakui pada laporan laba rugi untuk opsi saham yang diberikan.

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 36 for the total expense recognised in the profit or loss for share options granted.

30. PENGGUNAAN LABA BERSIH

30. APPROPRIATION OF NET INCOME

Penggunaan laba bersih untuk tiga tahun terakhir adalah sebagai berikut:

The appropriation of net income for the last three financial years were as follows:

	Laba bersih untuk tahun buku/ Net income for financial year			Appropriation for statutory reserve Retained earnings
	2013	2012	2011	
Pembentukan cadangan wajib	-	-	707	
Saldo laba	2,131,101	1,978,986	1,399,356	
	2,131,101	1,978,986	1,400,063	

Berdasarkan keputusan Rapat Umum Pemegang Saham Tahunan tanggal 20 Maret 2014 yang berita acaranya diaktakan dengan akta No. 20 tanggal 20 Maret 2014 dari Notaris Hadijah, S.H.,MKn., para pemegang saham menyetujui penggunaan laba bersih untuk tahun yang berakhir pada tanggal 31 Desember 2013 sebesar Rp 2.131.101 sebagai berikut: (i) Bank tidak akan membagikan dividen kepada para pemegang saham dan (2) seluruh total laba setelah pajak penghasilan yang diperoleh Bank selama tahun buku yang berakhir pada tanggal 31 Desember 2013 sebesar Rp 2.131.101, dinyatakan sebagai saldo laba yang belum ditentukan penggunaannya.

Based on the result of the Annual General Meeting of Shareholders on 20 March 2014 which was notarised by Notary Hadijah, SH., Mkn., in Notarial deed No. 20 dated 20 March 2014, the shareholders approved the appropriation of net income for the year ended 31 December 2013 amounting Rp 2,131,101 as follows: (1) the Bank shall not distribute any dividend to the shareholders and (2) all of the profit after Income Tax acquired by the Company in book year ended on 31 December 2013, in the amount of Rp 2,131,101, shall be declared as retained earnings.

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.

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.

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30. PENGGUNAAN LABA BERSIH (lanjutan)

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.

30. APPROPRIATION OF NET INCOME (continued)

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.

31. PENDAPATAN BUNGA DAN PENDAPATAN SYARIAH

	2014	2013	2012
Pihak berelasi (Catatan 39):			
Pinjaman yang diberikan	1,547	1,322	1,548
Giro dan penempatan pada bank lain	714	-	-
Pihak ketiga:			
Pinjaman yang diberikan	11,014,571	9,794,537	8,614,236
Pendapatan bagi hasil syariah	541,189	524,579	172,348
Penempatan pada Bank Indonesia	246,396	379,120	340,105
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	214,180	117,846	65,072
Efek-efek	238,056	111,649	88,767
Giro dan penempatan pada bank lain	36,502	14,005	10,874
	<u>12,293,155</u>	<u>10,943,058</u>	<u>9,292,950</u>

31. INTEREST INCOME AND SHARIA INCOME

Related parties (Note 39):
Loans
Current accounts and placement with other banks

Third parties:
Loans
Profit-sharing revenue sharia
Placements with Bank Indonesia
Securities purchased under resale agreements (Reverse Repo)
Marketable securities
Current accounts and placements with other banks

32. BEBAN BUNGA DAN BAGI HASIL SYARIAH

	2014	2013	2012
Simpanan nasabah:			
Pihak berelasi (Catatan 39):			
Deposito berjangka	16,210	14,218	11,296
Tabungan	2,754	1,317	829
Giro	435	-	-
	<u>19,399</u>	<u>15,535</u>	<u>12,125</u>
Bagi hasil syariah	2,951	-	-
	<u>22,350</u>	<u>15,535</u>	<u>12,125</u>
Pihak ketiga:			
Deposito berjangka	4,227,551	2,918,468	2,423,647
Tabungan	241,930	264,134	261,058
Bagi hasil syariah	102,850	59,691	19,056
Giro	16,650	21,018	20,932
Deposito on call	31,699	19,555	8,840
	<u>4,643,030</u>	<u>3,298,401</u>	<u>2,745,658</u>

32. INTEREST EXPENSE AND SHARIA PROFIT-SHARING

Deposits from customers:

Related parties (Note 39):
Time deposits
Saving deposits
Demand deposits

Sharia profit-sharing

Third parties:
Time deposits
Saving deposits
Sharia profit-sharing
Demand deposits
Deposit on call

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32. BEBAN BUNGA DAN BAGI HASIL SYARIAH (lanjutan)

	2014	2013	2012
Utang obligasi	435,500	473,762	405,903
Pinjaman yang diterima	166,349	112,530	68,105
Simpanan dari Bank lain			
Pihak ketiga	7,477	9,916	2,170
Pihak berelasi	16	-	-
	<u>5,252,372</u>	<u>3,894,609</u>	<u>3,221,836</u>

Bonds payable
Borrowings
Deposits from other banks
Third parties
Related parties

33. PENDAPATAN OPERASIONAL LAINNYA

33. OTHER OPERATING INCOME

	2014	2013	2012
Pendapatan dari komisi asuransi	226,616	87,232	111,048
Pembagian keuntungan dari asuransi	221,854	105,666	-
Denda keterlambatan	146,412	145,686	120,720
Pendapatan dari penerimaan kembali kredit atas hapus buku	60,237	10,829	1,089
Pendapatan administrasi dana pihak ketiga	34,097	24,319	15,958
Penerimaan kembali dari kerugian operasional	2,435	9,657	1,890
Lain-lain	47,869	17,005	32,100
	<u>739,520</u>	<u>400,394</u>	<u>282,805</u>

Pembagian keuntungan dari Allianz adalah pembagian keuntungan yang diberikan kepada Bank berdasarkan perjanjian tertentu apabila memenuhi minimum kualifikasi yang dipersyaratkan oleh Allianz.

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.

Komisi asuransi adalah komisi yang diterima oleh Bank berdasarkan perjanjian yang telah disepakati dengan Allianz, Avrist, dan Generali.

Insurance commission is the commission received by the Bank based on agreements with Allianz, Avrist, and Generali.

Lainnya termasuk pendapatan administrasi kredit dan penerimaan kembali kerugian operasional.

Others consist of loan administration income and operational loss recovery.

34. CADANGAN KERUGIAN PENURUNAN NILAI

34. ALLOWANCE FOR IMPAIRMENT LOSSES

	2014	2013	2012
Pinjaman yang diberikan dan pembiayaan/piutang syariah (Catatan 11f)	740,217	590,121	455,325
Penempatan pada bank lain	3,740	-	-
Aset lain-lain (Catatan 16)	26	1,206	-
	<u>743,983</u>	<u>591,327</u>	<u>455,325</u>

Loans and sharia financing receivable (Note 11f)
Placement with other banks
Other assets (Note 16)

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35. BEBAN UMUM DAN ADMINISTRASI

35. GENERAL AND ADMINISTRATIVE EXPENSES

	<u>2014</u>	<u>2013</u>	<u>2012</u>	
Barang dan jasa dari pihak ketiga	720,480	780,838	700,373	<i>Goods and services from third parties</i>
Sewa	297,282	245,431	184,422	<i>Rent</i>
Beban asuransi	276,029	220,928	168,364	<i>Insurance expense</i>
Penyusutan	225,085	196,856	157,522	<i>Depreciation</i>
Promosi dan iklan	187,759	172,947	218,591	<i>Promotion and advertising</i>
Amortisasi	61,101	43,802	24,972	<i>Amortisation</i>
Pemeliharaan dan perbaikan	25,190	21,181	18,652	<i>Repairs and maintenance</i>
Lain-lain	17,622	4,265	3,988	<i>Others</i>
	<u>1,810,548</u>	<u>1,686,248</u>	<u>1,476,884</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.

36. BEBAN TENAGA KERJA

36. PERSONNEL EXPENSES

	<u>2014</u>	<u>2013</u>	<u>2012</u>	
Gaji, upah, bonus, tantiem dan imbalan kerja karyawan	1,801,173	1,560,279	1,289,808	<i>Salaries, wages, bonus, tantiem and employee benefit</i>
Tunjangan hari raya	202,685	169,158	138,993	<i>Holiday allowances</i>
Tunjangan kesehatan	147,396	131,561	112,723	<i>Medical benefit</i>
Tunjangan pajak	114,161	91,200	89,220	<i>Tax allowances</i>
Pendidikan dan latihan	89,316	62,859	103,988	<i>Training and education</i>
Jamsostek	43,156	40,306	32,655	<i>Jamsostek</i>
Tunjangan program kepemilikan kendaraan	39,692	36,369	30,184	<i>Allowance car ownership program</i>
Tunjangan telepon	22,306	21,518	19,149	<i>Telephone allowance</i>
Tunjangan perumahan	13,900	17,631	15,647	<i>Housing allowance</i>
Tunjangan cuti	10,915	5,954	3,974	<i>Leave allowance</i>
Tunjangan bahan bakar kendaraan bermotor	175	12,889	-	<i>Gasoline allowance</i>
Lain-lain	30,082	29,850	17,230	<i>Others</i>
	<u>2,514,957</u>	<u>2,179,574</u>	<u>1,853,571</u>	

Termasuk dalam beban tenaga kerja adalah gaji, opsi saham dan kompensasi lainnya yang dibayarkan kepada Direksi, Dewan Komisaris dan Komite Audit Bank.

Included under personnel expenses are salaries, share options 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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37. BEBAN OPERASIONAL LAINNYA

37. OTHER OPERATING EXPENSES

	<u>2014</u>	<u>2013</u>	<u>2012</u>	
Beban rumah tangga	65,912	48,469	33,426	<i>Household expenses</i>
Fee komisi dan administrasi	50,166	15,891	860	<i>Commissions and administrative fees</i>
Kerugian terkait risiko operasional	28,810	18,357	9,449	<i>Loss of operational risk</i>
Beban dana duka	4,908	4,895	4,751	<i>Condolence expenses</i>
Rekrutmen	4,689	6,045	7,036	<i>Recruitment</i>
Beban jamuan	3,962	5,110	7,942	<i>Entertainment expenses</i>
Beban retribusi	3,962	3,934	4,919	<i>Retribution expenses</i>
Beban pengembangan komunitas	247	3,327	5,878	<i>Community development expenses</i>
Lain-lain	13,117	7,908	6,720	<i>Others</i>
	<u>175,773</u>	<u>113,936</u>	<u>80,981</u>	

Lainnya termasuk biaya keanggotaan dan biaya administrasi lainnya.

Others consist of membership fees and other administration expenses.

38. (BEBAN)/PENDAPATAN NON-OPERASIONAL - BERSIH

38. NON-OPERATING (EXPENSES)/INCOME - NET

	<u>2014</u>	<u>2013</u>	<u>2012</u>	
Pendapatan non-operasional				Non-operating income
Keuntungan penjualan agunan	1,356	980	426	<i>Gain from sale of collateral</i>
Keuntungan penjualan aset tetap	35	61	-	<i>Gain from sale of property plant and equipment</i>
Pendapatan sewa	15	30	30	<i>Rental income</i>
Keuntungan penjualan aset terbengkalai	-	2,525	8,654	<i>Gain from sale of abandoned assets</i>
Lain-lain	2,593	4,846	1,664	<i>Others</i>
Jumlah pendapatan non-operasional	<u>3,999</u>	<u>8,442</u>	<u>10,774</u>	<i>Total non-operating income</i>
Beban non-operasional				Non-operating expenses
Kerugian penjualan aset tetap	(9,065)	(823)	(78)	<i>Loss on sale of fixed assets</i>
Kerugian penjualan agunan	(2,632)	(3,845)	(48)	<i>Loss on sale of collateral</i>
Sumbangan	(1,135)	(4,246)	(3,953)	<i>Donations</i>
Denda-denda	(37)	(908)	(570)	<i>Penalties</i>
Kegiatan karyawan	-	(2,547)	(4,182)	<i>Employee activities</i>
Lain-lain	(3,644)	(4,976)	(3,787)	<i>Others</i>
Jumlah beban non-operasional	<u>(16,513)</u>	<u>(17,345)</u>	<u>(12,618)</u>	<i>Total non-operating expenses</i>
	<u>(12,514)</u>	<u>(8,903)</u>	<u>(1,844)</u>	

39. INFORMASI MENGENAI PIHAK BERELASI

39. RELATED PARTIES INFORMATION

Dalam kegiatan usahanya, Bank dan Entitas Anak mengadakan transaksi dengan pihak-pihak berelasi, terutama meliputi transaksi-transaksi keuangan.

In the normal course of business, the Bank and Subsidiary engages in transactions with related parties, primarily consisting of financial transactions.

Dibawah ini adalah ikhtisar pihak-pihak berelasi yang bertransaksi dengan Bank dan Entitas Anak, termasuk sifat hubungan dan sifat transaksinya:

The following is a summary of related parties who have transactions with the Bank and Subsidiary, and includes the nature of the relationship and transaction:

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(lanjutan)

39. RELATED PARTIES INFORMATION (continued)

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationships	Sifat dari transaksi/ Nature of transactions
PT Nikko Securities	Dimiliki oleh pemegang saham akhir yang sama / Owned by the same ultimate shareholder	Penempatan dana/ Fund placements
PT Delta Dunia Makmur Tbk	Komisaris yang sama / Common commissioners	Penempatan dana/ Fund placements
PT Bukit Makmur Mandiri Utama	Komisaris yang sama / Common commissioners	Penempatan dana/ Fund placements
PT Trimegah Securities Tbk	Komisaris yang sama / Common commissioners	Penempatan dana/ Fund placements
PT Bank Sumitomo Mitsui Indonesia*)	Dimiliki oleh pemegang saham akhir yang sama / Owned by the same ultimate shareholder	Penempatan dana/ Fund placements
Personil manajemen kunci/ Key Management Personnel	Direktur, Komisaris dan pejabat eksekutif sesuai peraturan BI/ Directors, Commissioners and executive employees according to BI regulation	Kredit, penempatan dana, pembayaran kompensasi dan remunerasi berupa gaji pokok, honorarium, bonus, tantiem dan tunjangan lainnya, imbalan pasca kerja/Loans, fund placements, payments of compensation and remuneration in form of basic salary, honorarium, bonus, tantiem and other allowances, post-employment benefits

*) menjadi pihak relasi sejak 14 Maret 2014

*) become related party since 14 March 2014

Transaksi dengan pihak berelasi

Transactions with related parties

Saldo dan rincian transaksi dengan pihak berelasi adalah sebagai berikut:

The outstanding balances and detail transactions with related parties are as follows:

(a) Penempatan pada Bank Indonesia dan bank lain

(a) Placements with Bank Indonesia and other banks

	2014	2013	2012	
Pendapatan bunga: Pihak berelasi	714	-	-	Interest income: Related party
Persentase terhadap jumlah pendapatan bunga	0.00%	-	-	Percentage to total interest income

Pada tanggal 31 Desember 2014, saldo penempatan pada Bank Indonesia dan bank lain yang ditempatkan oleh pihak berelasi adalah Nihil (31 Desember 2013 dan 2012: Nihil).

As of 31 December 2014, balance of placements with Bank Indonesia and other banks placed by related party was Nil (31 December 2013 and 2012: Nil).

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(lanjutan)

39. RELATED PARTIES INFORMATION (continued)

Transaksi dengan pihak berelasi (lanjutan)

Transactions with related parties (continued)

(b) Pinjaman yang diberikan

(b) Loans

	2014	2013	2012	
Saldo pinjaman yang diberikan (termasuk pendapatan bunga yang masih akan diterima): Personil manajemen kunci	35,281	32,209	34,113	Loan balances (include accrued interest income): Key management personnel
Persentase terhadap jumlah aset	0.05%	0.05%	0.06%	Percentage to total assets
Pendapatan bunga: Personil manajemen kunci	1,547	1,322	1,548	Interest income: Key management personnel
Persentase terhadap jumlah pendapatan bunga	0.01%	0.01%	0.02%	Percentage to total interest income
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 2014, 2013 dan 2012 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 2014, 2013, and 2012.

(c) Dana pihak ketiga

(d) Third party funds

	2014	2013	2012	
Saldo dana pihak ketiga (termasuk beban bunga yang masih harus dibayar): Personil manajemen kunci Giro	2	1	3	Third party fund balances (include accrued interest expenses): Key management personnel Demand deposits
Tabungan	5,890	4,655	4,703	Savings deposits
Deposito berjangka	50,452	42,500	27,746	Time deposits
Pihak berelasi Tabungan	305	-	-	Related party Savings deposits
Deposito berjangka	36,400	188,923	212,681	Time deposits
	93,049	236,079	245,133	
Persentase terhadap jumlah liabilitas	0.15%	0.40%	0.48%	Percentage to total liabilities
Beban bunga: Personil manajemen kunci	6,189	2,606	2,266	Interest expenses: Key management personnel
Pihak berelasi	13,210	12,929	9,859	Related party
	19,399	15,535	12,125	
Persentase terhadap jumlah beban bunga	0.37%	0.40%	0.38%	Percentage to total interest expenses

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39. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)

39. RELATED PARTIES INFORMATION (continued)

(c) Dana pihak ketiga (lanjutan)

(c) *Third party funds (continued)*

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% - 10,75%. Untuk deposito berjangka tergantung tenor dan jumlah pokok deposito.

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% - 10.75%. For time deposit depends on tenor and principal amount.

(d) Kompensasi dan remunerasi personil manajemen kunci

(d) *Compensation and remuneration of key management personnel*

Kompensasi yang dibayar atau terutang pada manajemen kunci atas jasa kepegawaian adalah sebagai berikut:

The compensation paid or payable to key management for employee services is shown below:

	2014								
	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		
	% ^{a)}	Rp	% ^{a)}	Rp	% ^{a)}	Rp	% ^{a)}	Rp	
Gaji dan imbalan karyawan jangka pendek lainnya	4.20%	105,694	0.85%	21,426	-	-	4.41%	111,017	Salaries and other short-term employee benefits
Imbalan pascakerja	-	-	-	-	-	-	0.03%	632	Post-employment benefits
Imbalan jangka panjang lainnya	-	-	-	-	-	-	0.02%	551	Other long-term benefits
Jumlah	4.20%	105,694	0.85%	21,426	-	-	4.46%	112,180	Total
	2013								
	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		
	% ^{a)}	Rp	% ^{a)}	Rp	% ^{a)}	Rp	% ^{a)}	Rp	
Gaji dan imbalan karyawan jangka pendek lainnya	4.22%	91,920	1.00%	21,700	-	-	6.61%	144,072	Salaries and other short-term employee benefits
Imbalan pascakerja	-	-	-	-	-	-	0.10%	2,219	Post-employment benefits
Imbalan jangka panjang lainnya	-	-	-	-	-	-	0.01%	146	Other long-term benefits
Jumlah	4.22%	91,920	1.00%	21,700	-	-	6.72%	146,437	Total

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39. INFORMASI MENGENAI PIHAK BERELASI (lanjutan)

39. RELATED PARTIES INFORMATION (continued)

Transaksi dengan pihak berelasi (lanjutan)

Transactions with related parties (continued)

	2012								
	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		
	% ^{a)}	Rp	% ^{a)}	Rp	% ^{a)}	Rp	% ^{a)}	Rp	
Gaji dan imbalan karyawan jangka pendek lainnya	4.62%	85,549	1.12%	20,844	-	-	7.70%	142,763	Salaries and other short-term employee benefits
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	4.62%	85,549	1.12%	20,844	-	-	7.84%	145,331	Total

a) % terhadap jumlah beban tenaga kerja

a) % to total salary expense

(e) Pembayaran Berbasis Saham

(e) *Share – Based Payments*

Pembayaran Berbasis Saham yang diberikan kepada personil manajemen kunci adalah sebagai berikut:

Share – Based payments given to the key management personnel are as follows:

	2013 ¹⁾		
	Harga eksekusi opsi/ Option exercise price	Opsi saham/ Share option	
Dewan Direksi	4,743	24,800,000	Board of Directors
Manajemen kunci lainnya	4,743	80,595,000	Other key management
		105,395,000	

¹⁾ dalam angka penuh

in full amount¹⁾

Tidak ada pemberian baru pembayaran berbasis saham kepada personil manajemen kunci tahun 2014 (catatan 29)

There is no share-based payment granted to key management personnel during 2014 (note 29)

40. KOMITMEN DAN KONTINJENSI

40. COMMITMENTS AND CONTINGENCIES

Seluruh komitmen dan kontinjensi adalah dalam mata uang Rupiah dan dari pihak ketiga.

Commitments and contingencies are in Rupiah currency and from third parties.

a. Berdasarkan jenis

a. *By type*

	2014	2013	2012	
Aset kontinjensi				Contingent assets
Pendapatan bunga dalam penyelesaian	44,923	40,396	39,121	

Interest receivable on non-performing loan

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40. KOMITMEN DAN KONTINJENSI (lanjutan)

40. COMMITMENTS AND CONTINGENCIES

a. Berdasarkan jenis (lanjutan)

a. By type (continued)

	<u>2014</u>	<u>2013</u>	<u>2012</u>	
Liabilitas komitmen				Commitments liability
Fasilitas penyediaan dana yang belum digunakan	2,921,426	883,317	1,013,180	Unused loan facilities
b. Berdasarkan kolektibilitas BI				b. By BI collectibility
	<u>2014</u>	<u>2013</u>	<u>2012</u>	
Lancar	2,915,426	883,289	1,013,152	Current
Dalam perhatian khusus	6,000	-	-	Special mention
Kurang lancar	-	-	-	Substandard
Diragukan	-	-	-	Doubtful
Macet	-	28	28	Loss
	<u>2,921,426</u>	<u>883,317</u>	<u>1,013,180</u>	

Pada tanggal 31 Desember 2014, 2013 dan 2012 tidak terdapat komitmen dan kontinjensi yang mengalami penurunan nilai yang signifikan.

As at 31 December 2014, 2013 and 2012, there was no significant impairment on commitment and contingencies.

Manajemen berpendapat bahwa tidak diperlukan adanya cadangan kerugian penurunan nilai.

Management believes that no allowance for impairment losses is necessary.

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.

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. Kasus hukum

c. Litigation cases

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.

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.

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41. LIABILITAS IMBALAN KERJA KARYAWAN

41. EMPLOYEE BENEFITS LIABILITIES

Liabilitas imbalan kerja karyawan terdiri dari:

Employee benefits liabilities are consisting of:

	<u>2014</u>	<u>2013</u>	<u>2012</u>	
Akruwal bonus karyawan dan THR	216,251	190,890	179,345	Accrual of employee bonus and THR
Akruwal tantiem	78,000	65,000	65,000	Accrual for tantiem
	<u>294,251</u>	<u>255,890</u>	<u>244,345</u>	
Liabilitas imbalan pasca kerja	6,159	189	189	Post employment liabilities
Lainnya	292	-	-	Others
	<u>6,451</u>	<u>189</u>	<u>189</u>	
Liabilitas yang diakui pada laporan posisi keuangan konsolidasian	<u>300,702</u>	<u>256,079</u>	<u>244,534</u>	Liability recognized in the consolidated statements of financial position

Bank menerapkan kebijakan program manfaat imbalan pasca-kerja sesuai dengan Undang-Undang Tenaga Kerja (UUTK) No. 13 Tahun 2003 dan Perjanjian Kerja Bersama yang berlaku di Bank. Dasar perhitungan manfaat UUTK No. 13 ini menggunakan gaji pokok terkini. Program pensiun manfaat pasti ini dikelola oleh PT Asuransi Allianz Life Indonesia.

The Bank implemented a policy on post-employment benefit based on Labor Law (UUTK) No. 13 Year 2003 and Collective Labor Agreement applied in Bank. The calculation basis of this UUTK No. 13 benefit is the current basic salary. The Bank's defined benefit pension plan is managed by PT Asuransi Allianz Life Indonesia.

Program tersebut memberikan manfaat pensiun yang akan dibayarkan kepada karyawan yang berhak pada saat karyawan pensiun atau pada saat karyawan tersebut berhenti sesuai dengan peraturan UU Ketenagakerjaan. Pendanaan program pensiun ini dilakukan oleh Bank dengan membayar iuran tahunan yang setidaknya memenuhi jumlah minimum seperti yang diharuskan oleh peraturan perundang-undangan yang berlaku.

The program calls for benefits to be paid to eligible employees at retirement or when the employees resign according to the Labor Law regulation. The Bank has funded the plan through annual contributions which are sufficient to meet the minimum requirements set forth in applicable laws.

Pada tanggal 31 Desember 2014, jumlah karyawan yang memiliki hak atas manfaat ini adalah sebanyak 13.244 karyawan (2013: 16.970 karyawan dan 2012: 12.639 karyawan).

As at 31 December 2014, the total number of employees eligible for this benefit are 13,244 employees (2013: 16,970 employees and 2012: 12,639 employees).

Selain memberikan manfaat yang disebutkan di atas, Bank juga memberikan manfaat cuti panjang kepada karyawannya.

Beside the benefits mentioned above, the Bank also provides its employees with long leave benefit.

Perhitungan aktuarial per 31 Desember 2014, 2013 dan 2012 dilakukan oleh PT Biro Pusat Aktuarial, aktuaris independen, berdasarkan laporannya masing-masing tertanggal 11 Februari 2015, 14 Februari 2014, dan 15 Februari 2013.

The actuarial calculation as at 31 December 2014, 2013 and 2012 was performed by PT Biro Pusat Aktuarial, an independent actuary, based on its reports dated 11 February 2015, 14 February 2014, and 15 February 2013.

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41. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)

41. EMPLOYEE BENEFITS LIABILITIES (continued)

Perhitungan aktuarial tersebut menggunakan asumsi-asumsi sebagai berikut:

The actuarial valuations were carried out using the following assumptions:

	2014	2013	2012	
Tingkat bunga diskonto per tahun	7.8%	8.0%	6.0%	Interest discount rate per annum
Hasil yang diharapkan dari aset program	7.5%	7.5%	7.5%	Expected return on plan assets
Tingkat kenaikan gaji per tahun	11%	11%	9%	Salary increment rate per annum
Usia pensiun normal	55	55	55	Normal pension age
	tabel/table	tabel/table	tabel/table	
Tingkat mortalita (kematian)	TMI III 2011	TMI III 2011	TMI III 2011	Mortality rate

Mutasi kewajiban imbalan pasti selama tahun berjalan adalah sebagai berikut:

The movement in the defined benefit obligation over the year is as follows:

	2014	2013	2012	
Saldo awal tahun	663,754	664,361	485,745	Balance at beginning of year
Biaya jasa kini	95,246	120,762	110,986	Current service cost
Beban bunga	44,115	47,926	34,002	Interest expense
Pembayaran manfaat	(29,072)	(50,091)	(21,747)	Benefit payment
Transfer keluar	(37,035)	-	-	Transfer out
Kerugian/(keuntungan) aktuarial	30,558	(119,204)	55,375	Actuarial losses/(gains)
Saldo akhir tahun	767,566	663,754	664,361	Balance at end of year

Beban imbalan pasca-kerja yang dibebankan pada laporan laba rugi adalah sebagai berikut:

Post-employment benefits expenses recognised in the statement of comprehensive income are as follows:

	2014	2013	2012	
Biaya jasa kini	95,246	120,762	110,986	Current service cost
Beban bunga	44,115	47,926	34,002	Interest expense
Pendapatan dari nilai wajar aset	(37,433)	(28,960)	(17,635)	Expected return on plan assets
Pengaruh penurunan nilai manfaat selama periode	9,425	-	-	Curtailment effect during the period
Kerugian aktuarial bersih diakui dalam tahun berjalan	14,353	13,189	11,708	Net actuarial losses recognised during the year
Amortisasi biaya jasa lalu yang belum menjadi hak - non vested	3,558	2,512	2,512	Amortization of past service cost - non vested
Jumlah beban atas imbalan kerja karyawan	129,264	155,429	141,573	Total employee benefit expense

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41. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)

41. EMPLOYEE BENEFITS LIABILITIES (continued)

Rekonsiliasi perubahan selama tahun berjalan atas perubahan liabilitas bersih yang diakui di laporan posisi keuangan adalah sebagai berikut:

The reconciliation of the movement during the year of the net liability recognised in the statements of financial position are as follows:

	2014	2013	2012	
Saldo awal tahun	189	189	3,391	Balance at beginning of year
Beban selama tahun berjalan	129,264	155,429	141,573	Expense recognised during the year
luran yang dibayarkan	(123,294)	(155,429)	(144,775)	Contribution paid
Saldo akhir tahun	6,159	189	189	Balance at end of year

Estimasi liabilitas atas imbalan pasca-kerja:

Estimated post-employment benefit liabilities:

	2014	2013	2012	
Nilai kini liabilitas pada akhir tahun	767,566	663,754	664,361	Present value of liabilities at end of year
Nilai wajar aset pada akhir tahun	(592,031)	(499,103)	(386,137)	Fair value of plant assets at end of year
Biaya jasa lalu yang belum diakui - non vested	175,535	164,651	278,224	Unrecognised past service cost - non vested
Kerugian aktuarial yang belum diakui	(28,205)	(31,762)	(34,274)	Unrecognised actuarial losses
Liabilitas yang diakui pada laporan posisi keuangan	(141,171)	(132,700)	(243,761)	Unrecognised actuarial losses
	6,159	189	189	Liability recognised at the statements of financial position

Pergerakan nilai wajar aset program selama tahun berjalan adalah sebagai berikut:

The movement in the fair value of plan assets during the year is as follows:

	2014	2013	2012	
Saldo awal tahun	499,103	386,137	220,444	Balance at beginning of year
Hasil yang diharapkan dari aset program	37,433	28,960	17,636	Expected return on plan assets
luran yang dibayarkan	123,294	155,429	144,775	Contribution paid
Pembayaran manfaat	(29,072)	(50,091)	(21,747)	Benefit payment
Transfer keluar	(37,035)	-	-	Transfer out
(Kerugian)/keuntungan aktuarial	(1,692)	(21,332)	25,029	Actuarial (losses)/gains
Saldo akhir tahun	592,031	499,103	386,137	Balance at end of year

Hasil aktual aset program pada tanggal 31 Desember 2014 adalah Rp 49.245 (2013: Rp 7.466 dan 2012: Rp 74.863).

The actual return on plan assets as at 31 December 2014 was Rp 49,245 (2013: Rp 7,466 and 2012: Rp 74,863).

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41. LIABILITAS IMBALAN KERJA KARYAWAN
(lanjutan)

41. EMPLOYEE BENEFITS LIABILITIES (continued)

Aset program terdiri dari:

Plan assets comprise the following :

	2014		2013		2012		
	Nilai wajar/ Fair value	%	Nilai wajar/ Fair value	%	Nilai wajar/ Fair value	%	
Deposito berjangka	268,841	45.41%	258,136	51.72%	295,858	76.62%	Time deposit
Reksa Dana	323,190	54.59%	240,967	48.28%	-	-	Mutual Fund
Obligasi	-	-	-	-	90,279	23.38%	Bonds
Jumlah	592,031	100%	499,103	100%	386,137	100%	Total

Seluruh aset program pensiun ditempatkan pada reksa dana serta deposito berjangka yang diterbitkan oleh Bank.

All of the pension plan assets are placed on mutual funds and time deposits issued by the 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.

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.

Nilai kini liabilitas yang didanai, nilai wajar aset program dan surplus pada program untuk empat tahun terakhir yaitu:

Present value of funded obligations, fair value of plan assets and surplus of program for the last four years are as follows

	31 Desember/December				
	2014	2013	2012	2011	
Nilai kini liabilitas yang didanai	(767,566)	(663,754)	(664,361)	(485,745)	Present value of defined benefit obligations
Nilai wajar aset program	592,031	499,103	386,137	220,444	Fair value of plan assets
Defisit	(175,535)	(164,651)	(278,224)	(265,301)	Deficit
Penyesuaian pengalaman pada liabilitas program	2,396	64,056	(1,081)	(47,585)	Experience adjustment on plan liabilities
Penyesuaian pengalaman pada aset program	(1,692)	(37,832)	25,029	(22,102)	Experience adjustment on plan assets

Manajemen berkeyakinan bahwa estimasi liabilitas atas imbalan pasca-kerja per 31 Desember 2014, 2013 dan 2012 telah memenuhi persyaratan minimum UUTK No. 13.

Management believes that the estimated post-employment benefit liabilities as at 31 December 2014, 2013 and 2012 have fulfilled the minimum requirements of Labor Law No. 13.

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42. SEGMENT OPERASI

42. OPERATING SEGMENT

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 dan Entitas Anak telah memenuhi kriteria pelaporan berdasarkan PSAK 5 (revisi 2009), "Segmen Operasi".

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 and Subsidiary meet the definition of a reportable segment under SFAS 5 (revised 2009), "Operating Segment".

Bank dan Entitas Anak memiliki 4 (empat) pelaporan segmen, berdasarkan produk usaha, sebagaimana disajikan dalam tabel di bawah ini.

The Bank and Subsidiary has 4 (four) reportable segments, in accordance with the business product, as set out in the table below.

Ritel

Retail

Terdiri dari pinjaman yang diberikan dan dana pihak ketiga dari nasabah pensiunan dan nasabah individual lainnya yang tidak digunakan untuk kegiatan usaha.

Consists of loans and third party fund from pensioners and other individual customers which related to non-commercial purpose.

Mikro

Micro

Terdiri dari pinjaman yang diberikan dan dana pihak ketiga dari nasabah mikro yang digunakan untuk kegiatan usaha.

Consists of loans and third party fund from micro customers for commercial purposes.

Penghimpunan dana dan treasuri

Funding and treasury

Terdiri dari aktivitas penghimpunan dana dari pihak ketiga dan bank lain, serta aktivitas treasuri termasuk pinjaman yang diterima dan surat berharga yang diterbitkan.

Consists of funding business activity in raising funds from third party and other banks, and centralised treasury operations including borrowings and securities issued.

Syariah

Sharia

Merupakan lini segmen operasi atas Entitas Anak yang dimulai dari tanggal efektif beroperasi sebagai bank umum syariah.

Represents a line of operating segments of Subsidiary which started from the effective date operating as sharia commercial bank.

Terdiri dari pembiayaan syariah dan dana pihak ketiga dari nasabah syariah yang digunakan untuk kegiatan usaha.

Consists of sharia financing and third party fund from sharia customers which related to commercial purpose.

Dalam mengalokasikan beban operasional, manajemen mengatribusikan beberapa pos beban operasional sesuai dengan kebijakan pelaporan internal Bank dan Entitas Anak.

In allocating operating expenses, management attributed some of its expenses based on Bank and Subsidiary internal reporting policy.

Informasi mengenai hasil dari masing-masing bisnis segmen dilaporkan dalam laporan internal manajemen yang direview oleh manajemen Bank dan Entitas Anak. Manajemen berkeyakinan bahwa informasi tersebut paling relevan dalam mengevaluasi hasil segmen tersebut relatif terhadap entitas lain yang beroperasi dalam industri tersebut.

Information regarding the results of each reportable segment is included in the internal management reports that are reviewed by the Bank and Subsidiary 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.

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42. SEGMENT OPERASI (lanjutan)

42. OPERATING SEGMENT (continued)

Informasi pelaporan segmen adalah sebagai berikut:

The reportable segment information is as follow:

	2014						
	Ritel/ Retail	Mikro (UMK)/ Micro (UMK)	Penghimpun dana dan treasury/ Funding and Treasury	Syariah/ Sharia	Penyesuaian dan eliminasi/ Adjustment and elimination	Konsolidasi/ Consolidation	
Pendapatan							Revenue
Pendapatan bunga/margin	8,372,436	2,632,414	713,918	577,369	(2,982)	12,293,155	Interest/margin income
Beban bunga antar segmen	(5,287,009)	(916,520)	-	-	-	(6,203,529)	Inter-segment interest expense
Pendapatan operasional lain-lain	522,492	159,400	48,463	7,611	1,554	739,520	Other operating income
Jumlah pendapatan segmen	<u>3,607,919</u>	<u>1,875,294</u>	<u>762,381</u>	<u>584,980</u>	<u>(1,428)</u>	<u>6,829,146</u>	Total segment income
Beban							Expenses
Beban bunga/margin	-	(10,010)	(5,139,109)	(106,235)	2,982	(5,252,372)	Interest/margin income
Pendapatan bunga antar segmen	-	-	6,203,529	-	-	6,203,529	Inter-segment interest income
Beban tenaga kerja	(1,352,499)	(698,294)	(194,580)	(269,584)	-	(2,514,957)	Personnel expenses
Beban umum dan administrasi	(1,231,259)	(373,878)	(260,894)	(129,992)	9,702	(1,986,321)	General and administrative expense
Cadangan kerugian penurunan nilai	(69,264)	(668,411)	-	(6,308)	-	(743,983)	Allowance for impairment losses
Jumlah beban segmen	<u>(2,653,022)</u>	<u>(1,750,593)</u>	<u>608,946</u>	<u>(512,119)</u>	<u>12,684</u>	<u>(4,294,104)</u>	Total segment expenses
Beban non-operasional	(6,025)	(127)	-	(69)	(6,293)	(12,514)	Non-operating expenses
Laba segmen sebelum pajak penghasilan	948,872	124,574	1,371,327	72,792	4,963	2,522,528	Segment income before income tax
Beban pajak penghasilan	(246,097)	(32,309)	(355,663)	(19,428)	-	(653,497)	Income tax expense
Laba bersih	<u>702,775</u>	<u>92,265</u>	<u>1,015,664</u>	<u>53,364</u>	<u>4,963</u>	<u>1,869,031</u>	Net income
Laba bersih yang dapat diatribusikan kepada:							Income for the period attributable to:
Pemiliki entitas induk						1,853,022	Parent entity
Kepentingan non-pengendali						16,009	Non-controlling interest
Aset							Assets
Pinjaman/pembiayaan yang diberikan-bersih	36,643,802	12,331,299	-	2,511,454	-	51,486,555	Net loans/financing
Pendapatan bunga/margin yang masih akan diterima	438,987	141,987	-	33,446	-	614,420	Accrued interest/margin income
Aset lain-lain	-	-	18,790,547	899,934	(7,947)	19,682,534	Other assets
Pendapatan bunga yang masih akan diterima	-	-	11,556	1,346	-	12,902	Accrued interest income
Jumlah aset yang dialokasikan	<u>37,082,789</u>	<u>12,473,286</u>	<u>18,802,103</u>	<u>3,446,180</u>	<u>(7,947)</u>	<u>71,796,411</u>	Total allocated asset
Aset yang tidak dialokasikan						3,218,326	Un-allocated asset
Jumlah aset						<u>75,014,737</u>	Total assets
Liabilitas							Liabilities
Simpanan nasabah/dana syirkah temporer	-	418,501	50,202,468	2,714,145	-	53,335,114	Customer deposits/temporary syirkah fund
Beban bunga/margin yang masih harus dibayar	-	82	223,535	10,039	-	233,656	Accrued interest/margin expense
Liabilitas lain-lain	-	-	8,222,195	-	(8,089)	8,214,106	Other liabilities
Beban bunga/margin yang masih harus dibayar	-	-	143,595	-	-	143,595	Accrued interest/margin expense
Jumlah liabilitas yang dialokasikan	<u>-</u>	<u>418,583</u>	<u>58,791,793</u>	<u>2,724,184</u>	<u>(8,089)</u>	<u>61,926,471</u>	Total allocated liabilities
Liabilitas yang tidak dialokasikan						1,027,732	Un-allocated liabilities
Jumlah liabilitas						<u>62,954,203</u>	Total liabilities

42. SEGMENT OPERASI (lanjutan)

42. OPERATING SEGMENT (continued)

	2013				
	Ritel/ Retail	Mikro (UMK)/ Micro (UMK)	Penghimpunan dana dan treasury/ Funding and treasury	Jumlah/ Total	
Pendapatan					Revenue
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	<u>3,721,879</u>	<u>1,904,657</u>	<u>664,474</u>	<u>6,291,010</u>	Total segment income
Beban					Expenses
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	(1,367,342)	(635,470)	(176,762)	(2,179,574)	Personnel expenses
Beban umum dan administrasi	(1,183,455)	(358,482)	(258,247)	(1,800,184)	General and administrative expenses
Cadangan kerugian penurunan nilai	(90,309)	(501,018)	-	(591,327)	Allowance for impairment losses
Jumlah beban segmen	<u>(2,641,106)</u>	<u>(1,508,926)</u>	<u>736,780</u>	<u>(3,413,252)</u>	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
Laba bersih	<u>797,138</u>	<u>293,055</u>	<u>1,040,908</u>	<u>2,131,101</u>	Net income
Aset					Assets
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 dialokasikan	<u>36,000,361</u>	<u>10,222,853</u>	<u>20,778,114</u>	<u>67,001,328</u>	Total allocated asset
Aset yang tidak dialokasikan				2,660,136	Un-allocated asset
Jumlah aset				<u>69,661,464</u>	Total assets
Liabilitas					Liabilities
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	-	-	6,357,578	6,357,578	Other liabilities
Beban bunga yang masih harus dibayar	-	-	104,673	104,673	Accrued interest expense
Jumlah liabilitas yang dialokasikan	<u>-</u>	<u>477,565</u>	<u>58,390,775</u>	<u>58,868,340</u>	Total allocated liabilities
Liabilitas yang tidak dialokasikan				885,259	Un-allocated liabilities
Jumlah liabilitas				<u>59,753,599</u>	Total liabilities

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42. SEGMEN OPERASI (lanjutan)

42. OPERATING SEGMENT (continued)

	2012				
	Ritel/ Retail	Mikro (UMK)/ Micro (UMK)	Penghimpunan dana dan treasury/ Funding and treasury	Jumlah/ Total	
Pendapatan					Revenue
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
Beban					Expenses
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	(1,158,795)	(555,105)	(139,671)	(1,853,571)	Personnel expenses
Beban umum dan administrasi	(1,037,405)	(332,414)	(188,046)	(1,557,865)	General and administrative expenses
Cadangan kerugian penurunan nilai	(59,661)	(395,664)	-	(455,325)	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
Laba bersih	767,960	291,526	919,501	1,978,986	Net income
Aset					Assets
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 dialokasikan	30,154,829	8,840,685	17,869,985	56,865,499	Total allocated asset
Aset yang tidak dialokasikan	-	-	-	2,212,412	Un-allocated asset
Jumlah aset	30,154,829	8,840,685	17,869,985	59,077,911	Total assets
Liabilitas					Liabilities
Simpanan nasabah	-	463,485	44,609,118	45,072,603	Customer deposits
Beban bunga yang masih harus dibayar	-	130	164,450	164,580	Accrued interest expense
Liabilitas lain-lain	-	-	5,150,469	5,150,469	Other liabilities
Beban bunga yang masih harus dibayar	-	-	72,963	72,963	Accrued interest expense
Jumlah liabilitas yang dialokasikan	-	463,615	49,997,000	50,460,615	Total allocated liabilities
Liabilitas yang tidak dialokasikan	-	-	-	883,369	Un-allocated liabilities
Jumlah liabilitas	-	463,615	49,997,000	51,343,984	Total liabilities

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42. SEGMEN OPERASI (lanjutan)

42. OPERATING SEGMENT (continued)

Berdasarkan informasi geografis

Geographical information

Pada tanggal 31 Desember 2014, segmen berdasarkan geografis terdiri dari 1.389 cabang yang terbagi menjadi 4 area yaitu Jawa, Sumatera, Bali dan Nusa Tenggara, serta Kalimantan dan Sulawesi (2013: 1.319 cabang; 2012: 1,212 cabang).

As of 31 December 2014, geographical segment consists of 1,389 branches that are located into 4 areas, namely Java, Sumatera, Bali and Nusa Tenggara, also Kalimantan and Sulawesi (2013: 1,319 branches; 2012: 1,212 branches).

Segmen informasi berdasarkan geografis adalah sebagai berikut:

Information concerning geographical segments is as follows:

	Jawa Java	Sumatera	Bali dan Nusa Tenggara/ Bali and Nusa Tenggara	Kalimantan dan/and Sulawesi	Penyesuaian dan eliminasi/ Adjustment and elimination	Konsolidasi/ Consolidation	
	31 Desember 2014						
Pendapatan bunga	7,646,899	2,440,132	522,450	1,686,656	(2,982)	12,293,155	Interest income
Total aset	52,531,845	11,515,160	2,477,689	8,490,043	-	75,014,737	Total assets
31 Desember 2013							31 December 2013
Pendapatan bunga	6,787,953	2,227,921	460,248	1,466,936	-	10,943,058	Interest income
Total aset	50,407,342	9,980,817	2,182,186	7,091,119	-	69,661,464	Total assets
31 Desember 2012							31 December 2012
Pendapatan bunga	5,834,221	1,852,262	386,700	1,219,767	-	9,292,950	Interest income
Total aset	43,244,577	8,376,821	1,760,911	5,695,602	-	59,077,911	Total assets

43. LABA BERSIH PER SAHAM DASAR

43. EARNINGS PER SHARE

	2014	2013	2012	
Laba bersih tahun berjalan	1,853,022	2,131,101	1,978,986	Net profit for the year
Jumlah rata-rata tertimbang saham biasa	5,840,287,257	5,840,287,257	5,796,119,728	Weighted average number of shares
Laba bersih per saham dasar (nilai penuh)	317	365	341	Basic earnings per share (full amount)
Laba bersih per saham dilusian (nilai penuh)	317	365	341	Diluted earnings per share (full amount)

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44. PERJANJIAN KERJASAMA, KONTRAK DAN KOMITMEN YANG SIGNIFIKAN (lanjutan)

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 PKS. 060/DIR/RBPB/III/2012 dan No. PKS. 35/DIRUT/0312 tanggal 14 Maret 2012 tentang Pemotongan Uang Pensiun untuk Angsuran Kredit Pensiun. Jangka waktu kerjasama ini adalah 2 (dua) tahun yaitu sampai 27 Maret 2014, dan perpanjangan yang terakhir melalui No PKS. 057/DIR/PBIRM/IV/2014 dan No. PKS. 77/DIRUT/0414 tanggal 25 April 2014. Perjanjian ini berlaku dari tanggal 28 Maret 2014 sampai 27 Maret 2016.

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:

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44. SIGNIFICANT AGREEMENTS, CONTRACTS AND COMMITMENTS (continued)

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 PKS. 060/DIR/RBPB/III/2012 and No. PKS. 35/DIRUT/0312 dated 14 March 2012 concerning the Deductions of Pension Benefit for Pension Loan Installment. This agreement was for 2 (two) years, and expired on 27 March 2014, and the latest extension are stipulated under No PKS. 057/DIR/PBIRM/IV/2014 and No. PKS. 77/DIRUT/0414 dated 25 April 2014. This agreement valid from 28 March 2014 until 27 March 2016.

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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44. PERJANJIAN KERJASAMA, KONTRAK DAN KOMITMEN YANG SIGNIFIKAN (lanjutan)

c. Perjanjian kerjasama dengan lembaga pengelola dana pensiun lainnya (lanjutan)

Lembaga Pengelola Dana Pensiun/ Pension Fund Management Institution	Periode/ Period
Dana Pensiun PLN	14 April/April 2011 - 13 April/April 2016
Dana Pensiun Perhutani	26 Januari/January 2012 - 25 Februari/February 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 Pengadaian	23 Maret/March 2013 - 22 Maret/March 2015
Dana Semen Baturaja	2 April/April 2013 - 1 April/April 2016
Dana Pensiun Pertamina	6 April/April 2013 - 5 April/April 2016
Dana Pensiun INTI	15 April/April 2013 - 14 April/April 2015
Koperasi Wredatama Krakatau Steel	22 April/April 2013 - 21 April/April 2016
PT ASABRI (persero)	29 April/April 2013 - 29 April/April 2015
Dana Pensiun Kimia Farma	20 Mei/May 2013 - 19 Mei/May 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 Karyawan Jamsostek	2 September/September 2013 - 2 September/September 2015
Dana Pensiun PUSRI (DAPENSRI)	21 Oktober/October 2013 - 21 Oktober/October 2016
Dana Pensiun Perusahaan Pelabuhan dan Pengerukan	27 Oktober/October 2013 - 26 Oktober/October 2016
Dana Pensiun Merpati Nusantara Airlines	12 November/November 2013 - 11 November/November 2016
Dana Pensiun Pelni	26 Februari/February 2014 - 25 Februari/February 2016
Dana Pensiun Semen Gresik	19 Maret/March 2014 - 18 Maret/March 2016
Dana Pensiun Angkasa Pura I (DAPENRA)	3 April/April 2014 - 2 April/April 2016
Dana Pensiun Angkasa Pura II	3 April/April 2014 - 2 April/April 2016

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**44. PERJANJIAN KERJASAMA, KONTRAK DAN
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**44. SIGNIFICANT AGREEMENTS, CONTRACTS
AND COMMITMENTS (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
RS Abdul Moloek Bandar Lampung	8 April/April 2014 - 8 April/April 2019
Dinas Peternakan dan Kesehatan Hewan	8 April/April 2014 - 8 April/April 2019
Dinas Pengelolaan Pasar Kota Bandar Lampung	16 April/April 2014 - 16 April/April 2019
Dinas Sosial Kota Bandar Lampung	16 April/April 2014 - 16 April/April 2019
Universitas Negeri Makassar	20 April/April 2014 - 20 April/April 2019
RSUD Ratu Zalecha Makassar	20 April/April 2014 - 20 April/April 2016
Dinas Kelautan dan Perikanan Bandar Lampung	20 April/April 2014 - 20 April/April 2019
Rumah Sakit Jiwa Sambang Lihun Banjarmasin	21 April/April 2014 - 21 April/April 2016
RSUD Daya Kota Makassar	21 April/April 2014 - 21 April/April 2016
PT. Sarana Argo Nusantara	30 April/April 2014 - 30 April/April 2016
Kopertis IX Sulawesi (Kota Makassar)	2 Juni/June 2014 - 2 Juni/June 2016
Kantor KSOP Kelas III Sunda Kelapa	3 Juni/June 2014 - 3 Juni/June 2019
Kopertis IX Kalimantan (Kota Banjarmasin)	3 Juni/June 2014 - 3 Juni/June 2019
Universitas Hasanuddin Makassar	5 Juni/June 2014 - 2 Juni/June 2019
Dana Pensiun Rajawali Nusindo	16 Juni/June 2014 - 15 Juni/June 2016
Dana Pensiun Jasa Tirta II	1 Juli/July 2014 - 30 Juni/June 2017
Dana Pensiun Satya Wacana	2 Juli/July 2014 - 1 Juli/July 2016
Dana Pensiun Rajawali Nusantara Indonesia	6 Agustus/August 2014 - 5 Agustus/August 2016
Dana Pensiun Telkom	1 Desember/December 2014 - 30 November/November 2016
PT Asuransi Jiwasraya (Persero)	Tidak terbatas/ Unlimited
PT BNI Life Insurance	Tidak terbatas/ Unlimited

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**44. PERJANJIAN KERJASAMA, KONTRAK DAN
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**44. SIGNIFICANT AGREEMENTS, CONTRACTS
AND COMMITMENTS (continued)**

**d. Perjanjian kerja sama sehubungan dengan
penyediaan jasa *payment point* oleh Bank**

**d. Cooperation agreements related with
providing payment point services by the
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.

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.

**e. Perjanjian kerja sama untuk menunjang
kegiatan operasional Bank**

**e. 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 jiwa**

**f. 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 11).

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 11).

g. Perjanjian pembiayaan bersama

g. Joint financing agreements

PT BFI Finance Indonesia Tbk

PT 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 bersama adalah sebesar Rp 1.300.000. Pada tanggal 20 Februari 2014, jangka waktu Perjanjian telah diperpanjang hingga 25 Agustus 2016.

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 joint financing facilities is Rp 1,300,000. On 20 February 2014, the agreement has been extended to 25 August 2016.

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g. Perjanjian pembiayaan bersama (lanjutan)

PT 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 sampai dengan 14 Desember 2015 (36 bulan sejak PKS ditandatangani) melalui Perjanjian Kerjasama No. PKS. 290/DIR/RBFI/XII/2012 dan No.338/PKS/BCA/2012.

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 1.300.000 (Catatan 44g). Pada tanggal 20 Februari 2014 melalui Perubahan dan Pernyataan Kembali Perjanjian Kerjasama No. PKS.016a/DIR/TFI/II/2014, Perjanjian telah diperpanjang hingga 25 Agustus 2016.

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**44. SIGNIFICANT AGREEMENTS, CONTRACTS
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g. Joint financing agreements (continued)

PT Bank Central Asia Tbk

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 a period up to 14 December 2015 (36 months from the joint financing agreement signed) through Cooperative Agreement No. PKS.290/DIR/RBFI/XII/2012 and 338/PKS/BCA/2012.

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 1,300,000 (Note 44g). On 20 February 2014 through addendum and restatement cooperations agreement No. PKS.016a/DIR/TFI/II/2014, the agreement has been extended to 25 August 2016.

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**44. PERJANJIAN KERJASAMA, KONTRAK DAN
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**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 2014, 2013 dan 2012 tidak terdapat transaksi IRS antara Bank dengan JP Morgan Chase Bank.

**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 2014, 2013 dan 2012 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 17 November 2014 sampai dengan 16 November 2016. 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.

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**44. SIGNIFICANT AGREEMENTS, CONTRACTS
AND COMMITMENTS (continued)**

**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 2014, 2013 and 2012 there are no IRS transactions between the Bank and JP Morgan Chase Bank.

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 2014, 2013 and 2012 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 17 November 2014 until 16 November 2016. 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.

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**44. PERJANJIAN KERJASAMA, KONTRAK DAN
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**I. Perjanjian dengan International Finance
Corporation (lanjutan)**

**Perjanjian Pinjaman dengan Opsi Konversi
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.

Perjanjian Pinjaman Jangka Panjang 2011

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,

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**44. SIGNIFICANT AGREEMENTS, CONTRACTS
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**I. Agreements with International Finance
Corporation (continued)**

Convertible Loan Agreement 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 Bank's commitment of 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.

Senior Loan Agreement 2011

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,*

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**44. PERJANJIAN KERJASAMA, KONTRAK DAN
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**I. Perjanjian dengan International Finance
Corporation (lanjutan)**

**Perjanjian pinjaman jangka panjang 2011
(lanjutan)**

- 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.

Perjanjian Pinjaman 2012

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). Bank dapat melakukan penarikan kembali atas fasilitas pinjaman ini (revolving loan) atas jumlah yang telah dibayar kembali atau dilunasi sebelum atau pada 9 Oktober 2015. 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.

Pada tanggal 24 Maret 2014, Bank telah mencairkan kembali pinjaman revolving tersebut sebesar Rp 1.145.000 (ekuivalen USD 100.000.000 (nilai penuh)) dengan suku bunga 9,1%. Pembayaran bunga dilakukan setiap 6 bulan, yaitu tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 15 Juli 2014 dan berakhir 15 Januari 2015. Pembayaran pokok akan dilakukan pada akhir periode pinjaman yaitu pada 24 Maret 2015.

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**44. SIGNIFICANT AGREEMENTS, CONTRACTS
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**I. Agreements with International Finance
Corporation (continued)**

Senior Loan Agreement 2011 (continued)

- *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.*

Loan Agreement 2012

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 Bank may re-borrow any portion of this facility (revolving loan) that is repaid on or prior to 9 October 2015. 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 facility was fully withdrawn on 24 March 2014, amounting to Rp 1,145,000 (equivalent to USD 100,000,000 (full amount)) with interest rate 9.1%. Interest is paid on a semi-annual basis on 15 January and 15 July, commencing on 15 July 2014 and ended on 15 January 2015. The principal is paid by way of a bullet payment on due date on 24 March 2015.

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**44. PERJANJIAN KERJASAMA, KONTRAK DAN
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I. Perjanjian dengan *International Finance Corporation* (lanjutan)

Perjanjian Pinjaman 2012 (lanjutan)

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%.

Perjanjian Pinjaman 2014

Pada tanggal 1 Agustus 2014, Bank telah menandatangani 2 (dua) perjanjian Pinjaman (*Loan Agreement*) dengan IFC yaitu (i) Perjanjian Pinjaman Ketiga dan (ii) Perjanjian Pinjaman Keempat.

(i) Perjanjian Pinjaman Ketiga 2014

Berdasarkan Perjanjian Pinjaman Ketiga, IFC memberikan pinjaman kepada Bank sebesar USD 50.000.000 (nilai penuh). Bank dapat melakukan penarikan kembali atas fasilitas pinjaman ini (*revolving loan*) atas jumlah yang telah dibayar kembali atau dilunasi sebelum atau pada 1 Agustus 2017. Tujuan pinjaman tersebut adalah untuk mendanai pembiayaan kredit mikro.

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**44. SIGNIFICANT AGREEMENTS, CONTRACTS
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I. Agreements with *International Finance Corporation* (continued)

Loan Agreement 2012 (continued)

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%*

Loan Agreement 2014

On 1 August 2014, the Bank entered into 2 (two) loan agreement with IFC which are (i) Third Loan Agreement and (ii) Fourth Loan Agreement.

(i) Third Loan Agreement 2014

Based on the third loan agreement, IFC granted to distribute a loan to the Bank amounting to USD 50,000,000 (full amount). The Bank may redisbursement any portion of this facility (revolving loan) that is repaid on or prior to 1 August 2017. The loan was used to demonstrate the commitment of the Bank to finance micro loan.

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**44. PERJANJIAN KERJASAMA, KONTRAK DAN
KOMITMEN YANG SIGNIFIKAN (lanjutan)**

I. Perjanjian dengan *International Finance Corporation* (lanjutan)

Perjanjian Pinjaman 2014

**(i) Perjanjian Pinjaman Ketiga 2014
(lanjutan)**

Pada tanggal 2 Oktober 2014, fasilitas pinjaman tersebut telah dicairkan sebesar Rp 608.500 (ekuivalen USD 50.000.000 (nilai penuh) dengan suku bunga sebesar 8.91%. Pembayaran bunga akan dilakukan setiap 6 (enam) bulan, yaitu pada tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 15 Januari 2015 dan berakhir pada tanggal 15 Juli 2015. Pembayaran pokok akan dilakukan pada akhir periode pinjaman yaitu pada 2 Oktober 2015.

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, spin-off, konsolidasi atau reorganisasi, yang dapat memberikan dampak yang signifikan,
- Tidak menerbitkan saham tambahan dan tidak akan melakukan transfer saham, penjualan, perjanjian yang akan mengubah TPG Nusantara S.a.r.l menjadi pemegang saham non-pengendali sesuai dengan ketentuan Peraturan Perbankan atau Keuangan 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%.

(ii) Perjanjian Pinjaman Keempat 2014

Berdasarkan Perjanjian Pinjaman Keempat, IFC memberikan 2 (dua) fasilitas pinjaman kepada Bank, yaitu Pinjaman A1 sebesar USD 50.000.000 (nilai penuh) dan Pinjaman A2 sebesar USD 100.000.000 (nilai penuh). Bank dapat melakukan penarikan kembali atas fasilitas pinjaman ini (*revolving loan*) atas jumlah yang telah dibayar kembali atau dilunasi sebelum atau pada 1 Agustus 2017 untuk Pinjaman A1. Tujuan pinjaman tersebut adalah untuk mendanai pembiayaan kredit mikro.

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**44. SIGNIFICANT AGREEMENTS, CONTRACTS
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I. Agreements with *International Finance Corporation* (continued)

Loan Agreement 2014

(i) Third Loan Agreement 2014 (continued)

The facility was fully withdrawn on 2 October 2014, amounting to Rp 608,500 (equivalent to USD 50,000,000 (full amount) with interest rate 8.91%. Interest is paid on semi-annual basis on 15 January and 15 July, commencing on 15 January 2015 and ended on 15 July 2015. The principal is paid by way of a bullet payment on due date on 2 October 2015.

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, spin-off, consolidation or reorganization, 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 changes the TPG Nusantara S.a.r.l as non-controlling shareholder under the Indonesia's Banking or Financial Regulation,*
- *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%.*

(ii) Fourth Loan Agreement 2014

Based on the fourth loan agreement, IFC granted 2 (two) loan facility to the Bank which are, A1 Loan amounting to USD 50,000,000 (full amount), and A2 Loan amounting to USD 100,000,000 (full amount). The Bank may redisbursement any portion (revolving loan) that is repaid on or prior to 1 August 2017 for A1 Loan. The loan was used to demonstrate the commitment of the Bank to finance micro loan.

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I. Perjanjian dengan *International Finance Corporation* (lanjutan)

Perjanjian Pinjaman 2014 (lanjutan)

**(ii) Perjanjian Pinjaman Keempat 2014
(lanjutan)**

Pada tanggal 9 Oktober 2014, fasilitas pinjaman keempat telah dicairkan sebesar Rp 611.000 (ekuivalen USD 50.000.000 (nilai penuh)) dengan suku bunga sebesar 8,84%. Pembayaran bunga akan dilakukan setiap 6 (enam) bulan, yaitu pada tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 15 Januari 2015 dan berakhir pada tanggal 15 Juli 2015. Pembayaran pokok akan dilakukan pada akhir periode pinjaman yaitu pada 9 Oktober 2015.

Pada tanggal 31 Oktober 2014, fasilitas pinjaman keempat telah dicairkan sebesar Rp 608.000 (ekuivalen USD 50.000.000 (nilai penuh)) dengan suku bunga sebesar 8,75%. Pembayaran bunga akan dilakukan setiap 6 (enam) bulan, yaitu pada tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 15 Januari 2015 dan berakhir pada tanggal 15 Juli 2015. Pembayaran pokok akan dilakukan pada akhir periode pinjaman yaitu pada 31 Oktober 2015.

Pada tanggal 26 November 2014, fasilitas pinjaman keempat telah dicairkan sebesar Rp 608.250 (ekuivalen USD 50.000.000 (nilai penuh)) dengan suku bunga sebesar 8,70%. Pembayaran bunga akan dilakukan setiap 6 (enam) bulan, yaitu pada tanggal 15 Januari dan 15 Juli yang dimulai pada tanggal 15 Januari 2015 dan berakhir pada tanggal 15 Juli 2015. Pembayaran pokok akan dilakukan pada akhir periode pinjaman yaitu pada 26 November 2015.

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, *spin-off*, konsolidasi atau reorganisasi, yang dapat memberikan dampak yang signifikan,
- Tidak menerbitkan saham tambahan dan tidak akan melakukan transfer saham, penjualan, perjanjian yang akan mengubah TPG Nusantara S.a.r.l menjadi pemegang saham non-pengendali sesuai dengan ketentuan Peraturan Perbankan atau Keuangan di Indonesia,

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**44. SIGNIFICANT AGREEMENTS, CONTRACTS
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I. Agreements with *International Finance Corporation* (continued)

Loan Agreement 2014 (continued)

(ii) Fourth Loan Agreement 2014 (continued)

The fourth loan facility was withdrawn on 9 October 2014, amounting to Rp 611,000 (equivalent to USD 50,000,000 (full amount)) with interest rate 8.84%. Interest is paid on semi-annual basis on 15 January and 15 July, commencing on 15 January 2015 and ended on 15 July 2015. The principal is paid by way of a bullet payment on due date on 9 October 2015.

The fourth loan facility was withdrawn on 31 October 2014, amounting to Rp 608,000 (equivalent to USD 50,000,000 (full amount)) with interest rate 8.75%. Interest is paid on semi-annual basis on 15 January and 15 July, commencing on 15 January 2015 and ended on 15 July 2015. The principal is paid by way of a bullet payment on due date on 31 October 2015.

The fourth loan facility was withdrawn on 26 November 2014, amounting to Rp 608,250 (equivalent to USD 50,000,000 (full amount)) with interest rate 8.70%. Interest is paid on semi-annual basis on 15 January and 15 July, commencing on 15 January 2015 and ended on 15 July 2015. The principal is paid by way of a bullet payment on due date on 26 November 2015.

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, spin-off, consolidation or reorganization, 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 change the TPG Nusantara S.a.r.l as non-controlling shareholder under the Indonesia's Banking or Financial Regulation,*

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I. Perjanjian dengan *International Finance Corporation* (lanjutan)

Perjanjian Pinjaman 2014 (lanjutan)

**(ii) Perjanjian Pinjaman Keempat 2014
(lanjutan)**

- 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%.

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*"). Pencairan pinjaman sebesar Rp 135.000 pada tanggal 12 Juli 2010 dikenakan 10,2%. Pinjaman ini telah dibayarkan penuh pada tanggal 12 Juli 2013.

n. Perjanjian kerja sama *bancassurance* untuk Nasabah Sinaya

Pada tanggal 11 Agustus 2014, melalui Perjanjian Kerja Sama No. PKS.108/DIR/FINCM/VIII/2014, Bank melakukan perjanjian kerja sama *bancassurance* dengan PT Asuransi Allianz Life Indonesia ("*Allianz*"). Bank akan mendistribusikan produk-produk asuransi jiwa dari Allianz kepada Nasabah Sinaya melalui seluruh jalur distribusi Bank sesuai dengan Model Bisnis *Bancassurance*. Perjanjian ini berlaku selama 10 tahun.

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**44. SIGNIFICANT AGREEMENTS, CONTRACTS
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I. Agreements with *International Finance Corporation* (continued)

Loan Agreement 2014

(ii) Fourth Loan Agreement 2014 (continued)

- *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%.*

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*"). This loan facility of Rp 135,000 has been withdrawn on 12 July 2010 with interest rate of 10.2%. This loan has been fully paid off on 12 July 2013.*

n. Bancassurance Agreement for Sinaya Customers

*On 11 August 2014, through cooperation agreement No. PKS.108/DIR/FINCM/VIII/2014, the Bank entered into a bancassurance agreement with PT Asuransi Allianz Life Indonesia ("*Allianz*"). Bank will distribute life insurance products of Allianz to Sinaya Customers through the entire distribution channel of Bank in accordance with the Bancassurance Business Model. The agreement is effective for 10 years.*

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44. PERJANJIAN KERJASAMA, KONTRAK DAN KOMITMEN YANG SIGNIFIKAN (lanjutan)

44. SIGNIFICANT AGREEMENTS, CONTRACTS AND COMMITMENTS (continued)

o. Perjanjian Pinjaman Bilateral dengan PT Home Credit Indonesia

o. Bilateral Loan agreement with PT Home Credit Indonesia

Pada tanggal 18 Desember 2013 melalui Perjanjian Kerjasama No. PKS.299/DIR/TFI/XII/2013, Bank melakukan perjanjian kerjasama pinjaman bilateral dengan PT Home Credit Indonesia ("HCI"). Dalam perjanjian kerjasama ini, Bank memberikan fasilitas pinjaman bilateral (*committed*) dengan plafon sebesar Rp 50.000. Pada tanggal 2 Mei 2014 melalui Perjanjian Amandemen terhadap Perjanjian Fasilitas Pinjaman No.PKS.063a/DIR/TFI/V/2014, plafon kerjasama ditingkatkan menjadi Rp 100.000. Pada tanggal 12 Desember 2014, perjanjian telah diperpanjang hingga 18 Desember 2015.

On 18 December 2013 through cooperation agreement No. PKS.299/DIR/TFI/XII/2013, the Bank entered into Bilateral Loan cooperation agreement with PT Home Credit Indonesia ("HCI"). Based on the agreements, Bilateral Loan (*committed*) facility limit is Rp 50,000. On 2 May 2014 through Amendment Agreement To The Loan Facility Agreement No. PKS/063a/DIR/TFI/V/2014, cooperation facility limit has been increased to Rp 100,000. On 12 December 2014, the cooperation has been extended until 18 December 2015.

p. Komitmen signifikan lainnya

p. Other significant commitment

Pada tanggal 31 Desember 2014, 2013 dan 2012, Bank memiliki komitmen sewa gedung kantor sebesar Rp 50.972, Rp 50.345 dan Rp 48.109.

As at 31 December 2014, 2013 and 2012, Bank has office building rental commitments amounted to Rp 50,972, Rp 50,345 and Rp 48,109, respectively.

45. MANAJEMEN RISIKO KEUANGAN

45. FINANCIAL RISK MANAGEMENT

Kerangka Manajemen Risiko

Risk Management Framework

Pengembangan manajemen risiko keuangan di Bank dan Entitas Anak 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*.

Financial Risk management development in the Bank and Subsidiary 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*.

Kerangka manajemen risiko Bank dan Entitas Anak diimplementasikan melalui kebijakan-kebijakan, prosedur, limit-limit transaksi dan kewenangan, toleransi risiko serta perangkat manajemen risiko. Bank dan Entitas Anak melakukan pengembangan manajemen risiko secara berkesinambungan sesuai dengan meningkatnya perkembangan dan kompleksitas bisnis, strategi dan sistem informasi manajemen.

The Bank and Subsidiary risk management framework is implemented through policies, procedures, transaction and authorization limits, risk tolerance as well as risk management tools. The Bank and Subsidiary carries out continuous risk management development in line with the increasing business complexity and the development organization, strategy and management information systems.

Penerapan manajemen risiko mencakup:

Implementation of risk management covers:

- 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

- 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

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT(continued)

Kerangka Manajemen Risiko (lanjutan)

Risk Management Framework (continued)

Organisasi manajemen risiko Bank dan Entitas Anak melibatkan pengawasan dari Dewan Komisaris dan Direksi. Bank dan Entitas Anak telah membentuk Komite Pemantauan Risiko 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 dan Entitas Anak.

The organization of the Bank and Subsidiary risk management involves the oversight from the Board of Commissioners and Directors. The Bank and Subsidiary 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 and Subsidiary operating activities.

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.

The Bank Audit Committee is responsible for monitoring compliance within the Bank and Subsidiary 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 Audit Committee is assisted in these functions by Internal Audit.

Risiko yang berasal dari instrumen keuangan Bank dan Entitas Anak adalah risiko keuangan, termasuk diantaranya adalah risiko kredit dan pembiayaan, risiko likuiditas, risiko pasar dan risiko operasional.

The risks arising from financial instruments to which the Bank and Subsidiary is exposed are financial risks, which include credit and financing risk, liquidity risk, market risk and operational risk.

Entitas Anak secara umum telah menerapkan manajemen risiko, antara lain dengan membentuk unit risiko pada Entitas Anak. Manajemen risiko pada Entitas Anak secara operasional dilakukan terpisah dari unit bisnis dan menjalankan fungsinya secara independen. Untuk mendukung penerapan manajemen risiko, pada organisasi Entitas Anak juga dibentuk Komite Audit yang 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 Entitas Anak. Disamping itu, Dewan Komisaris dan Direksi pada masing-masing Entitas Anak secara aktif juga melakukan pemantauan, dan evaluasi melalui laporan-laporan yang disampaikan oleh setiap Entitas Anak untuk selanjutnya digunakan sebagai salah satu bahan pertimbangan dalam menetapkan kebijakan pada Entitas Anak.

Subsidiary have generally implemented risk management, among others by establishing a risk unit in Subsidiary. Risk management in each Subsidiary is operating separately from the business unit and conducting its function independently. To support the implementation of risk management, the Subsidiary has established Audit Committee in their organizational structure, which monitor the compliance of risk management policy and procedure on a regular basis, and to analyse the adequacy of risk management framework which related to the risk faced by the Subsidiary. In addition, the Boards of Commissioners and Directors of Subsidiary actively monitor and evaluate the internal controls of the Subsidiary, through the reports submitted by the Subsidiary, as a basis in formulating and developing appropriate policies for the Subsidiary.

Bank selaku Entitas Induk telah menerapkan manajemen risiko konsolidasian sesuai ketentuan Bank Indonesia. Penerapan manajemen risiko konsolidasian antara lain mencakup laporan perhitungan Kecukupan Penyediaan Modal Minimum (KPPM) konsolidasian dan Batas Maksimum Pemberian Kredit (BMPK) konsolidasian, Bank juga menyusun laporan Profil Risiko konsolidasi, Tingkat Kesehatan Bank (*Risk-Based Bank Rating*) dan *Internal Capital Adequacy Assessment Process (ICAAP)* konsolidasian.

As the Parent Entity, Bank has implemented consolidated risk management as defined by Bank Indonesia. The Implementation of consolidated risk management among others include report of consolidated minimum Capital Adequacy Ratio (CAR) and Legal Lending Limit (LLL), Bank also prepared the consolidated risk profile, consolidated Risk-Based Bank Rating and Internal Capital Adequacy Assessment Process.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit dan pembiayaan

Credit and financing risk

Risiko kredit dan pembiayaan adalah risiko kerugian keuangan yang timbul jika nasabah, klien atau rekanan Bank dan Entitas Anak gagal memenuhi liabilitas kontraktualnya kepada Bank dan Entitas Anak. Risiko kredit dan pembiayaan terutama berasal dari pinjaman yang diberikan dan pembiayaan/piutang syariah.

Credit and financing risk is the risk of financial loss, should any of the Bank and Subsidiary customers, clients or market counterparties fail to fulfill their contractual obligations to the Bank and Subsidiary. Credit and financing risk arises mainly from loans and sharia financing/receivable.

Bank juga terekspos risiko kredit yang muncul dari investasi pada surat berharga utang (efek-efek).

The Bank is also exposed to other credit risks arising from investment in debt securities (marketable securities).

(i) Manajemen risiko kredit dan pembiayaan

(i) Credit and financing risk management

Melakukan kaji ulang atas kebijakan kredit secara periodik terutama jika terdapat perubahan kondisi perekonomian, perubahan peraturan dan/atau pendekatan bisnis.

Review of the credit policies periodically especially if there is changing in market conditions, changes in regulations and/or business approach.

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.

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.

Bank dan Entitas Anak juga dengan ketat memantau perkembangan portofolio kredit yang memungkinkan Bank dan Entitas Anak untuk melakukan tindakan pencegahan secara tepat waktu apabila terjadi penurunan kualitas kredit salah satunya dengan melakukan deteksi dini permasalahan dan pemantauan yang disiplin.

The Bank and Subsidiary also closely monitors the development of its loan portfolios to enable the Bank and Subsidiary 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 dan Entitas Anak terus melanjutkan untuk mengelola dan mengawasi secara aktif kualitas portofolio pinjaman yang diberikan dengan cara meningkatkan kebijakan manajemen risiko kredit dan pembiayaan secara efektif, penyempurnaan prosedur dan pengembangan sistem.

Bank and Subsidiary continued to actively manage and monitor the loan portfolio quality by improving credit and financing risk management policies effectively, improving procedures and systems development.

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.

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.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

(i) Manajemen risiko kredit dan pembiayaan (lanjutan)

(i) Credit and financing risk management (continued)

Risiko kredit dan pembiayaan (lanjutan)

Credit and financing risk (continued)

Agunan

Collateral

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:

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:

- Tanah dan/atau Bangunan;
- Kendaraan; dan
- Mesin

- Land and/or Building;
- Vehicles; and
- Machine

(ii) Cadangan kerugian penurunan nilai dan kebijakan pencadangan

(ii) Impairment and provisioning policies

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.

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 Bank and Subsidiary's financial assets that can be reliably estimated.

Cadangan kerugian pinjaman yang diberikan dihitung dengan menggunakan pendekatan kolektif, sedangkan cadangan kerugian pembiayaan/piutang syariah dihitung dengan menggunakan pendekatan PPAP sesuai dengan peraturan Bank Indonesia.

Loans impairment allowances calculated based on collective approach, while sharia financing/receivables impairment allowances calculated based on PPAP in accordance with regulation of Bank Indonesia.

Cadangan kerugian penurunan nilai yang diakui pada pelaporan keuangan hanyalah kerugian yang telah terjadi pada tanggal laporan keuangan atas posisi keuangan berdasarkan bukti obyektif.

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) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya

(iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements

Eksposur risiko kredit dan pembiayaan terhadap aset keuangan pada laporan posisi keuangan pada tanggal 31 Desember 2014, 2013 dan 2012 adalah sebagai berikut:

Credit and financing risk exposures relating to on-statements of financial position assets as at 31 December 2014, 2013 and 2012 are as follows:

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit dan pembiayaan (lanjutan)

Credit and financing risk (continued)

(iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

(iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

	Eksposur maksimum/ Maximum exposure			
	2014	2013	2012	
Giro pada Bank Indonesia	4,628,496	4,311,653	4,049,000	Current accounts with Bank Indonesia
Giro pada bank lain	94,205	17,228	45,099	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	6,713,300	4,999,387	9,891,542	Placement with Bank Indonesia and other banks
Efek-efek				Marketable securities
- Dimiliki hingga jatuh tempo	3,425,640	2,430,223	1,083,078	Held-to-maturity -
- Tersedia untuk dijual	1,308,677	482,635	299,648	Available-for-sale -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2,395,441	7,434,148	1,572,164	Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah-bersih				Loans and sharia financing/ receivables-net
- Pensiun	34,684,613	31,560,539	28,022,242	Pension -
- Mikro	9,069,665	9,883,661	8,680,995	Micro -
- Syariah	2,511,454	1,331,398	496,952	Sharia -
- Lainnya	5,220,823	2,843,393	1,259,717	Others -
- Pendapatan bunga/margin yang masih akan diterima	614,420	604,223	535,608	Accrued interest income/margin -
Penyertaan saham - bersih	22	22	22	Investments - net
Aset lain-lain	2,637	11,818	9,055	Other assets
	<u>70,669,393</u>	<u>65,910,328</u>	<u>55,945,122</u>	

Eksposur risiko kredit terhadap rekening administratif pada tanggal 31 Desember 2014, 2013 dan 2012 adalah sebagai berikut:

Credit risk exposures relating to off-balance sheet items as at 31 December 2014, 2013 and 2012 are as follows:

	Eksposur maksimum/ Maximum exposure			
	2014	2013	2012	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	20,000	28	28	Unused loan facilities granted committed

Risiko konsentrasi kredit dan pembiayaan

Concentration of credit and financing risk

Bank dan Entitas Anak mengelola dan mengendalikan konsentrasi risiko kredit dan pembiayaan dimanapun risiko tersebut teridentifikasi - secara khusus, terhadap debitur individu dan kelompok, dan industri serta sektor geografis yang disajikan setelah cadangan kerugian penurunan nilai.

The Bank and Subsidiary manages and controls concentrations of credit and financing risk wherever they are identified - in particular, to individual and Bank and Subsidiary group counterparties, and to industries and geographical sectors that are presented net after allowance for impairment losses.

Bank dan Entitas Anak menentukan tingkat risiko kredit dan pembiayaan yang dimiliki dengan menetapkan batas jumlah risiko yang bisa diterima yang terkait dengan satu debitur atau beberapa kelompok debitur.

The Bank and Subsidiary structures the levels of credit and financing risk it undertakes by placing limits on the amount of risk accepted in relation to one borrower or more borrowers.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit dan pembiayaan (lanjutan)

Credit and financing risk (continued)

(iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

(iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

**Konsentrasi risiko aset keuangan dengan
eksposur risiko kredit dan pembiayaan**

**Concentration of risks of financial assets with
credit and financing risk exposure**

a) Sektor geografis

a) Geographical sectors

	2014					
	Jawa (Java*)	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi	Jumlah/ Total	
Giro pada Bank Indonesia	4,628,496	-	-	-	4,628,496	Current accounts with Bank Indonesia
Giro pada bank lain	90,756	1,371	606	1,472	94,205	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	6,713,300	-	-	-	6,713,300	Placement with Bank Indonesia and other banks
Efek-efek						Marketable securities
- Tersedia untuk dijual	1,308,677	-	-	-	1,308,677	Available-for-sale -
- Dimiliki hingga jatuh tempo	3,425,640	-	-	-	3,425,640	Held-to-maturity -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2,395,441	-	-	-	2,395,441	Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	30,318,037	11,137,240	2,405,784	8,239,914	52,100,975	Loans and sharia financing/ receivable - net
Penyertaan saham	-	14	8	8	22	Investments
Aset lain-lain	2,632	4	1	1	2,637	Other assets
Pada tanggal 31 Desember 2014	<u>48,882,979</u>	<u>11,138,629</u>	<u>2,406,390</u>	<u>8,241,395</u>	<u>70,669,393</u>	As at 31 December 2014

*) Termasuk kantor pusat

*) including head office

	2013					
	Jawa (Java*)	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi	Jumlah/ Total	
Giro pada Bank Indonesia	4,311,653	-	-	-	4,311,653	Current accounts with Bank Indonesia
Giro pada bank lain	5,094	4,302	608	7,224	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						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 (Reverse Repo)	7,434,148	-	-	-	7,434,148	Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	27,635,973	9,625,493	2,118,904	6,842,844	46,223,214	Loans and sharia financing/ receivable - net
Penyertaan saham	-	14	8	8	22	Investments
Aset lain-lain	5	4	1	11,808	11,818	Other assets
Pada tanggal 31 Desember 2013	<u>8,058,463</u>	<u>9,629,762</u>	<u>5,014,748</u>	<u>43,207,355</u>	<u>65,910,328</u>	As at 31 December 2013

*) Termasuk kantor pusat

*) including head office

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit dan pembiayaan (lanjutan)

Credit and financing risk (continued)

(iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

(iii) *Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)*

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

a) Sektor geografis (lanjutan)

a) *Geographical sectors (continued)*

	2012				Jumlah/ Total	
	Jawa (Java*)	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi		
Giro pada Bank Indonesia	4,049,000	-	-	-	4,049,000	Current accounts with Bank Indonesia
Giro pada bank lain	39,222	3,511	428	1,938	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 - 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 agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	23,692,377	8,092,360	1,707,680	5,503,097	38,995,514	Loans and sharia financing/ receivable - net
Penyertaan saham	-	14	-	8	22	Investments
Aset lain-lain	8,546	505	-	4	9,055	Other assets
Pada tanggal 31 Desember 2012	<u>40,635,577</u>	<u>8,096,390</u>	<u>1,708,108</u>	<u>5,505,047</u>	<u>55,945,122</u>	As at 31 December 2012

*) Termasuk kantor pusat

*) including head office

Eksposur risiko kredit atas komitmen dan kontinjensi berdasarkan wilayah geografis tempat Bank dan Entitas Anak beroperasi adalah sebagai berikut:

Credit risk exposure relating to commitment and contingency based on the geographic areas which the Bank and Subsidiary activities are undertaken are as follows:

	2014				Jumlah/ Total	
	Jawa/Java	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi		
Fasilitas kredit kepada nasabah yang belum ditarik- committed	20,000	-	-	-	20,000	Unused loan facilities granted - committed

	2013				Jumlah/ Total	
	Jawa/Java	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi		
Fasilitas kredit kepada nasabah yang belum ditarik- committed	28	-	-	-	28	Unused loan facilities granted - committed

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit dan pembiayaan (lanjutan)

Credit and financing risk (continued)

(iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

(iii) *Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)*

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

a) Sektor geografis (lanjutan)

a) *Geographical sectors (continued)*

	2012				Jumlah/ Total	
	Jawa/Java	Sumatera	Bali dan/and Nusa Tenggara	Kalimantan dan/and Sulawesi		
Fasilitas kredit kepada nasabah yang belum ditarik- committed	28	-	-	-	28	Unused loan facilities granted - committed

b) Sektor industri

b) *Industry sectors*

Tabel berikut ini menggambarkan rincian eksposur kredit Bank dan Entitas Anak pada nilai tercatat (tanpa memperhitungkan agunan atau pendukung kredit lainnya), yang dikategorikan berdasarkan sektor industri.

The following table breaks down the Bank and Subsidiary credit exposure at carrying amounts (without taking into account any collateral held or other credit support), as categorised by the industry sectors.

	2014						Jumlah/ Total	
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others		
Giro pada Bank Indonesia	4,628,496	-	-	-	-	-	4,628,496	Current accounts with Bank Indonesia
Giro pada bank lain	-	94,205	-	-	-	-	94,205	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	4,916,612	1,796,688	-	-	-	-	6,713,300	Placement with Bank Indonesia and other banks
Efek-efek - Tersedia untuk dijual - Dimiliki hingga jatuh tempo	1,308,677	-	-	-	-	-	1,308,677	Marketable securities Available-for-sale -
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	3,262,210	163,430	-	-	-	-	3,425,640	Held-to-maturity - Securities purchased under resale agreement (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	2,395,441	-	-	-	-	-	2,395,441	Loans and sharia financing/ receivable - net
Penyertaan saham	-	526,201	8,789,767	2,143,024	1,844,403	38,797,580	52,100,975	Investments
Aset lain-lain	-	22	-	-	-	-	22	Other assets
Pada tanggal 31 Desember 2014	<u>16,511,436</u>	<u>2,580,560</u>	<u>8,789,767</u>	<u>2,143,024</u>	<u>1,844,403</u>	<u>38,800,203</u>	<u>70,669,393</u>	As at 31 December 2014

	2013						Jumlah/ Total	
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others		
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)	2,430,223	-	-	-	-	-	2,430,223	Held-to-maturity - Securities purchased under resale agreement (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/piutang syariah - bersih	7,434,148	-	-	-	-	-	7,434,148	Loans and sharia financing/ receivable - net
Penyertaan saham	-	1,305,942	6,633,859	1,464,003	1,061,533	35,757,877	46,223,214	Investments
Aset lain-lain	-	22	-	-	-	-	22	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

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit dan pembiayaan (lanjutan)

Credit and financing risk (continued)

(iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

(iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

b) Sektor industri (lanjutan)

b) Industry sectors (continued)

	2012						Jumlah/ Total	
	Pemerintah/ Government	Lembaga keuangan/ Financial institution	Perdagangan/ Trading	Jasa/ Business Services	Perindustrian/ Manufacturing	Lain-lain/ Others		
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	Placements 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

Pinjaman yang diberikan pada sektor "Lain-lain" terutama terdiri dari kredit pensiunan.

Loans in sector "Others" mostly consist of pensioners loan.

Eksposur risiko kredit atas komitmen dan kontinjensi berdasarkan sektor industri adalah sebagai berikut:

Credit risk exposure relating to commitment and contingency based on industry sectors are as follows:

	2014						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	-	20,000	-	-	-	-	20,000	Unused loan facilities granted - committed

	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

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit dan pembiayaan (lanjutan)

Credit and financing risk (continued)

(iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

(iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

c) Kualitas kredit dari aset keuangan

c) Credit quality of financial assets

Pada tanggal 31 Desember 2014, 2013 dan 2012, kualitas kredit atas aset keuangan terbagi atas:

As at 31 December 2014, 2013 and 2012, quality of financial assets are divided as follows:

	2014				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	Mengalami penurunan nilai/ Impaired			
Giro pada Bank Indonesia	4,628,496	-	-	-	4,628,496	Current accounts with Bank Indonesia
Giro pada bank lain	94,205	-	-	-	94,205	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	6,713,300	-	-	-	6,713,300	Placements with Bank Indonesia and other banks
Efek-efek Tersedia untuk dijual Dimiliki hingga jatuh tempo	1,308,677	-	-	-	1,308,677	Marketable securities Available for sale
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	3,425,640	-	-	-	3,425,640	Held to maturity Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/ piutang syariah-bersih Pihak ketiga	2,395,441	-	-	-	2,395,441	Loans and sharia financing/ receivables-net Third parties
Pihak berelasi	51,050,683	803,567	211,464	-	52,065,714	Related parties
Penyertaan saham	35,261	-	-	-	35,261	Investments
Aset lain-lain	22	-	-	-	22	Other assets
Aset lain-lain	2,637	-	-	-	2,637	Other assets
Jumlah	<u>69,654,362</u>	<u>803,567</u>	<u>211,464</u>	<u>70,669,393</u>	<u>70,669,393</u>	Total

	2013				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	Mengalami penurunan nilai/ 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 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)	2,430,223	-	-	-	2,430,223	Held to maturity Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan Pihak ketiga	7,434,148	-	-	-	7,434,148	Loans Third parties
Pihak berelasi	45,275,239	740,385	175,381	-	46,191,005	Related parties
Penyertaan saham	32,209	-	-	-	32,209	Investments
Aset lain-lain	22	-	-	-	22	Other assets
Aset lain-lain	11,818	-	-	-	11,818	Other assets
Jumlah	<u>64,994,562</u>	<u>740,385</u>	<u>175,381</u>	<u>65,910,328</u>	<u>65,910,328</u>	Total

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit dan pembiayaan (lanjutan)

Credit and financing risk (continued)

(iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

(iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

c) Kualitas kredit dari aset keuangan (lanjutan)

c) Credit quality of financial assets (continued)

	2012				
	Belum jatuh tempo atau tidak mengalami penurunan nilai/ Neither past due nor impaired	Telah jatuh tempo tetapi tidak mengalami penurunan nilai/ Past due but not impaired	Mengalami penurunan nilai/ Impaired	Jumlah/ Total	
Giro pada Bank Indonesia	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 Tersedia untuk dijual	299,648	-	-	299,648	Marketable securities 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 Pihak ketiga	37,922,277	460,759	578,365	38,961,401	Loans Third parties
Pihak berelasi	34,113	-	-	34,113	Related parties
Penyertaan saham	22	-	-	22	Investments
Aset lain-lain	9,055	-	-	9,055	Other assets
Jumlah	54,905,998	460,759	578,365	55,945,122	Total

Pada tanggal 31 Desember 2014, 2013 dan 2012, rincian kualitas pinjaman yang diberikan yang belum jatuh tempo dan tidak mengalami penurunan nilai berdasarkan rating internal adalah sebagai berikut:

The credit quality of loans that are "neither past due nor impaired" as at 31 December 2014, 2013 and 2012 can be assessed by reference to the internal rating system as follows:

	2014			
	Lancar/ Current	Pernah mengalami keterlambatan pembayaran/ Has an overdue experience	Jumlah/ Total	
Kredit dan pembiayaan/piutang syariah yang diberikan:				Loans and sharia financing/receivables:
Pensiunan	29,904,433	4,647,660	34,552,093	Pension
Mikro	4,447,362	4,158,179	8,605,541	Micro
Syariah	2,024,780	429,313	2,454,093	Sharia
Lainnya	4,472,611	654,035	5,126,646	Others
	40,849,186	9,889,187	50,738,373	
Pendapatan bunga yang masih akan diterima	443,262	129,535	572,797	Accrued interest income
Cadangan kerugian penurunan nilai	(146,461)	(78,765)	(225,226)	Allowance for impairment losses
	41,145,987	9,939,957	51,085,944	

45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit dan pembiayaan (lanjutan)

Credit and financing risk (continued)

(iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

(iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

c) Kualitas kredit dari aset keuangan (lanjutan)

c) Credit quality of financial assets (continued)

	2013			
	Lancar/ Current	Pernah mengalami keterlambatan pembayaran/ Has an overdue experience	Jumlah/ Total	
Kredit dan pembiayaan/piutang syariah yang diberikan:				Loans and sharia financing/receivables:
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 dan pembiayaan/piutang syariah yang diberikan:				Loans and sharia financing/receivables:
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	

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit dan pembiayaan (lanjutan)

Credit and financing risk (continued)

(iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

(iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

c) Kualitas kredit dari aset keuangan (lanjutan)

c) Credit quality of financial assets (continued)

Penjelasan pembagian kualitas kredit yang diberikan yang "belum jatuh tempo atau tidak mengalami penurunan nilai" adalah:

Details for credit quality of loans that are "neither past due nor impaired" are as follow:

- Lancar
Pinjaman dalam kategori ini memiliki kemampuan yang sangat kuat untuk membayar bunga dan pokok pinjaman yang diberikan dan pembiayaan / piutang syariah oleh Bank dan Entitas Anak.
- 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.

- Current
This category is considered has very strong capacity to pay interest and principal of loans, and sharia financing by the Bank and Subsidiary.
- 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.

Sejak September 2013, Bank melakukan perubahan definisi penurunan nilai menjadi kredit yang memenuhi salah satu kriteria sebagai berikut:

Starting September 2013, Bank changed its impaired loans definition to loans that meets one of the following criteria:

- Menunggak di atas 90 hari – termasuk fasilitas yang memburuk karena penyamaan kolektibilitas,
- Kredit yang direstrukturisasi dengan kolektibilitas 3, 4 dan 5.

- Loans in arrears over 90 days – including downgrading facility due to collectibility equalisation,
- Resctructured loan with collectibility 3, 4 and 5.

Analisa umur kredit yang diberikan yang "telah jatuh tempo tetapi tidak mengalami penurunan nilai" pada tanggal 31 Desember 2014, 2013 dan 2012 adalah sebagai berikut:

An aging analysis of loans that are "past due but not impaired" on 31 December 2014, 2013 and 2012 is set out below:

	2014					
	Pensiunan/ Pension	Mikro/ Micro	Syariah/ Sharia	Lainnya/ Others	Jumlah/ Total	
1 – 30 hari	104,327	233,538	10,347	97,036	445,248	1 – 30 days
31 – 60 hari	31,545	186,248	6,973	22,492	247,258	31 – 60 days
61 – 90 hari	14,482	168,010	6,370	9,232	198,094	61 – 90 days
	150,354	587,796	23,690	128,760	890,600	
Pendapatan bunga/ marjin yang masih harus diterima	4,822	32,034	1,448	3,319	41,623	Accrued interest income/margin
Cadangan kerugian penurunan nilai	(5,929)	(116,621)	(1,185)	(4,921)	(128,656)	Allowance for impairment losses
	149,247	503,209	23,953	127,158	803,567	

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit dan pembiayaan (lanjutan)

Credit and financing risk (continued)

(iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

(iii) Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

c) Kualitas kredit dari aset keuangan (lanjutan)

c) Credit quality of financial assets (continued)

	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/ marjin yang masih harus diterima	5,285	30,786	96	2,457	38,624	Accrued interest/margin 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	
	2012					
	Pensiunan/ Pension	Mikro/ Micro	Syariah/ Sharia	Lainnya/ Others	Jumlah/ Total	
1 – 30 hari	113,294	108,254	691	82,789	305,028	1 – 30 days
31 – 60 hari	30,235	81,884	421	11,232	123,772	31 – 60 days
61 – 90 hari	12,264	75,164	173	3,813	91,414	61 – 90 days
	155,793	265,302	1,285	97,834	520,214	
Pendapatan bunga/ marjin yang masih harus diterima	7,456	12,698	62	4,682	24,898	Accrued interest/margin income
Cadangan kerugian penurunan nilai	(25,262)	(43,019)	(208)	(15,864)	(84,353)	Allowance for impairment losses
	137,987	234,981	1,138	86,653	460,759	

Perubahan pada penyisihan kerugian penurunan nilai adalah sebagai berikut:

Movements of the allowance for impairment losses are as follows:

	2014				
	Ritel dan Retail/ pension	Mikro/ Micro	Syariah/ Sharia	Jumlah/ Total	
Saldo awal	83,958	379,548	22,940	486,446	Beginning balance
Saldo awal yang diakuisisi dari Entitas Anak	-	5,027	-	5,027	Beginning balance from Subsidiary's acquisition
Penambahan	61,194	662,114	16,909	740,217	Additions
Penerimaan kembali	8,821	162,219	339	171,379	Recoveries
Penghapusan piutang	(71,669)	(819,920)	(7,161)	(898,750)	Write-off
Efek dari konversi dan spin off	-	2,540	-	2,540	Conversion and spin off effects
Lainnya	(112)	207	65	160	Others
Saldo akhir	82,192	391,735	33,092	507,019	Ending balance

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45. FINANCIAL RISK MANAGEMENT (continued)

Risiko kredit dan pembiayaan (lanjutan)

Credit and financing risk (continued)

(iii) Eksposur maksimum risiko kredit dan pembiayaan tanpa memperhitungkan agunan dan pendukung kredit lainnya (lanjutan)

(iii) *Maximum exposure to credit and financing risk before collateral held or other credit enhancements (continued)*

Konsentrasi risiko aset keuangan dengan eksposur risiko kredit dan pembiayaan (lanjutan)

Concentration of risks of financial assets with credit and financing risk exposure (continued)

c) Kualitas kredit dari aset keuangan (lanjutan)

c) *Credit quality of financial assets (continued)*

Perubahan pada penyisihan kerugian penurunan nilai adalah sebagai berikut: (lanjutan)

Movements of the allowance for impairment losses are as follows: (continued)

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)
Lainnya	-	(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)
Lainnya	83	388	-	471
Saldo akhir	51,929	325,240	7,021	384,190

Bank dan Entitas Anak 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).

Other financial assets are placed by the Bank and Subsidiary 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).

Risiko likuiditas

Liquidity risk

Risiko likuiditas adalah risiko yang terjadi jika Bank dan Entitas Anak tidak dapat memenuhi pembayaran kewajiban pada saat jatuh tempo, termasuk pencairan simpanan nasabah. Salah satu parameter yang digunakan adalah dengan menganalisa 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.

Liquidity risk is the risk that the Bank and Subsidiary is unable to meet its payment obligations as they fall due, including withdrawal of customer deposits. One of the parameters used is by analyzing 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.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko likuiditas (lanjutan)

Liquidity risk (continued)

Profil maturitas diproyeksikan atas jangka waktu yang tersisa berdasarkan tanggal kontraktual aset dan liabilitas tertentu. Secara historis, sebagian besar dari simpanan diperpanjang pada saat jatuh tempo yang dipengaruhi oleh perilaku nasabah dan tingkat kepercayaan terhadap Bank dan Entitas Anak. Untuk mengelola risiko likuiditas atas kondisi tersebut, maka Bank dan Entitas Anak 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.

This maturity profile is projected based on the remaining period to the contractual maturity date of assets and liabilities. 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 and Subsidiary. To manage the liquidity risk of the condition, the Bank and Subsidiary 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.

	2014							
	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	
Aset								Assets
Kas	1,129,677	1,129,677	-	-	-	-	-	Cash
Giro pada bank Indonesia	4,628,496	4,628,496	-	-	-	-	-	Current accounts with Bank Indonesia
Giro pada bank lain	94,205	94,205	-	-	-	-	-	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	6,717,040	-	6,658,694	7,000	51,346	-	-	Placement with Bank Indonesia and other banks
Efek-efek	4,734,317	-	1,431,050	2,276,891	930,378	95,998	-	Marketable securities
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2,395,441	-	2,395,441	-	-	-	-	Securities purchased under resale agreements (Reverse Repo)
Pinjaman yang diberikan dan pembiayaan/ piutang syariah	52,607,994	-	1,244,709	508,993	1,505,996	4,270,185	45,078,111	Loans and sharia financing/receivable
Penyertaan saham	22	22	-	-	-	-	-	Investments
Aset lain-lain	2,637	-	2,427	-	210	-	-	Other assets
Jumlah aset	72,309,829	5,852,400	11,732,321	2,792,884	2,487,930	4,366,183	45,078,111	Total asset
Cadangan kerugian penurunan nilai	(510,811)	-	-	-	-	-	-	Allowance for impairment losses
Jumlah	71,799,018							Total
Liabilitas								Liabilities
Liabilitas segera	19,740	-	19,740	-	-	-	-	Liabilities due immediately
Giro	979,529	979,251	278	-	-	-	-	Demand deposits
Tabungan	6,921,344	6,917,490	3,854	-	-	-	-	Savings deposits
Deposito berjangka, deposito on call dan sertifikat deposito	43,463,594	3,148,554	27,291,659	8,180,741	3,173,303	1,609,779	59,558	Time deposits, deposit on call and certificate of deposits
Simpanan dari bank lain	100	99	1	-	-	-	-	Deposits from other banks
Utang obligasi	4,454,263	-	15,406	29,354	584,554	1,223,517	2,601,432	Bonds payable
Pinjaman yang diterima	3,903,338	-	178,173	1,145,830	80,075	2,419,214	80,046	Borrowings
Liabilitas lain-lain	211,660	5,222	105,949	6,177	2,408	91,904	-	Other liabilities
Jumlah liabilitas	59,953,568	11,050,616	27,615,060	9,362,102	3,840,340	5,344,414	2,741,036	Total liabilities
Aset/(liabilitas) bersih	12,356,261	(5,198,216)	(15,882,739)	(6,569,218)	(1,352,410)	(978,231)	42,337,075	Net assets/(liabilities)
Aset bersih setelah cadangan kerugian penurunan nilai	11,835,405							Net assets net of allowance for impairment losses

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko likuiditas (lanjutan)

Liquidity risk (continued)

	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	
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	4,999,387	-	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	-	1,939,187	184,399	538,167	1,907,952	42,139,955	Loans and sharia financing/receivable
Penyertaan saham	22	22	-	-	-	-	-	Investments
Aset lain-lain	13,024	-	7,109	-	5,915	-	-	Other assets
Jumlah aset	67,500,820	5,431,743	14,537,601	189,399	1,583,976	3,618,146	42,139,955	Total asset
Cadangan kerugian penurunan nilai	(487,652)	-	-	-	-	-	-	Allowance for impairment losses
Jumlah	67,013,168							Total
Liabilitas								Liabilities
Liabilitas segera	7,126	-	7,126	-	-	-	-	Liabilities due immediately
Giro	610,948	610,405	543	-	-	-	-	Demand deposits
Tabungan	6,733,460	6,729,288	4,172	-	-	-	-	Savings deposits
Deposito berjangka, deposito on call dan sertifikat deposito	43,758,569	-	28,178,771	10,084,485	3,889,199	1,390,470	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	1,423,178	-	128,739	969,772	2,210	81,756	240,701	Borrowings
Liabilitas lain-lain	1,546	-	-	1,546	-	-	-	Other liabilities
Jumlah liabilitas	57,573,900	7,355,741	28,345,646	11,085,347	4,056,096	1,871,516	4,859,554	Total liabilities
Aset (liabilitas) bersih	9,926,920	(1,923,998)	(13,808,045)	(10,895,948)	(2,472,120)	1,746,630	37,280,401	Net assets (liabilities)
Aset bersih setelah cadangan kerugian penurunan nilai	9,439,268							Net assets net of allowance for impairment losses

2012

	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	
Aset								Assets
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 syariah	39,379,704	-	561,161	77,654	281,202	1,212,511	37,247,176	Loans and sharia financing/receivable
Penyertaan saham	22	22	-	-	-	-	-	Investments
Aset lain-lain	9,055	-	4,241	-	4,814	-	-	Other assets
Jumlah aset	57,258,766	5,023,575	10,928,936	1,531,328	485,651	2,042,100	37,247,176	Total assets
Cadangan kerugian penurunan nilai	(384,190)	-	-	-	-	-	-	Allowance for impairment losses
Jumlah	56,874,576							Total

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. 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	
Liabilitas								Liabilities
Liabilitas segera	10,105	-	10,105	-	-	-	-	Liabilities due immediately
Giro	333,795	333,795	-	-	-	-	-	Demand deposits
Tabungan	6,582,430	6,578,843	3,587	-	-	-	-	Savings deposits
Deposito berjangka, deposito on call dan sertifikat deposito	37,824,458	-	19,185,231	10,709,335	6,089,943	1,790,819	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	639,710	-	29,045	1,301	1,952	138,495	468,917	Borrowings
Liabilitas lain-lain	17,136	-	8,250	8,886	-	-	-	Other liabilities
Jumlah liabilitas	49,991,356	6,918,636	19,236,251	10,719,522	6,850,746	2,328,475	3,937,726	Total liabilities
Aset (liabilitas) bersih	7,267,410	(1,895,061)	(8,307,315)	(9,188,194)	(6,365,095)	(286,375)	33,309,450	Net assets (liabilities)
Aset bersih setelah cadangan kerugian penurunan nilai	6,883,220							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 2014 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 2014, 2013 and 2012, in accordance with SFAS 60 criteria.

	2014							
	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	20,299	20,299	-	-	-	-	-	Liabilities due immediately
Giro	981,271	981,271	-	-	-	-	-	Demand deposits
Tabungan	6,934,945	6,934,945	-	-	-	-	-	Saving deposits
Deposito berjangka, deposito on call dan sertifikat deposito	43,953,194	30,872,386	8,061,412	3,330,751	1,625,897	62,748	-	Time deposits, deposit on call and certificate of deposits
Simpanan dari bank lain	100	100	-	-	-	-	-	Deposits from other banks
Utang obligasi	5,027,810	-	95,900	680,900	1,375,623	1,288,683	1,586,704	Bonds payable
Pinjaman yang diterima	4,115,728	191,751	1,159,190	1,351	2,678,108	85,328	-	Borrowings
Liabilitas lain-lain	211,660	5,222	105,949	6,177	2,408	91,904	-	Other liabilities
Jumlah	61,245,007	39,005,974	9,422,451	4,019,179	5,682,036	1,528,663	1,586,704	

	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	-	-	-	-	-	Liabilities due immediately
Giro	613,238	613,238	-	-	-	-	-	Demand deposits
Tabungan	6,754,741	6,754,741	-	-	-	-	-	Saving deposits
Deposito berjangka, deposito on call dan sertifikat deposito	44,349,827	28,315,620	10,250,156	4,034,938	1,506,451	242,662	-	Time deposits, deposit on call and certificate of deposits
Simpanan dari bank lain	16,079	16,048	31	-	-	-	-	Deposits from other banks
Utang obligasi	6,056,601	27,938	83,778	276,402	615,090	2,147,765	2,905,628	Bonds payable
Pinjaman yang diterima	1,481,211	132,957	983,069	2,210	97,332	181,453	84,190	Borrowings
Liabilitas lain-lain	1,546	-	1,546	-	-	-	-	Other liabilities
Jumlah	59,280,369	35,867,668	11,318,580	4,313,550	2,218,873	2,571,880	2,989,818	

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko likuiditas (lanjutan)

Liquidity risk (continued)

	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	
Liabilitas segera	10,105	10,105	-	-	-	-	Liabilities due immediately
Giro	335,667	335,667	-	-	-	-	Demand deposits
Tabungan	6,603,955	6,603,955	-	-	-	-	Saving deposits
Deposito berjangka, deposito on call dan sertifikat deposito	38,295,686	19,204,653	10,877,703	6,257,394	1,900,346	55,590	Time deposits, deposit on call and certificate of deposits
Simpanan dari bank lain	5,998	5,998	-	-	-	-	Deposits from other banks
Utang obligasi	5,443,870	12,000	92,000	818,999	572,606	867,581	Bonds payable
Pinjaman yang diterima	729,511	30,790	-	-	244,361	193,517	Borrowings
Liabilitas lain-lain	17,136	8,250	8,886	-	-	-	Other liabilities
	<u>51,441,928</u>	<u>26,211,418</u>	<u>10,978,589</u>	<u>7,076,393</u>	<u>2,717,313</u>	<u>1,116,688</u>	<u>3,341,527</u>

Informasi mengenai perkiraan cash outflow dari rekening administratif pada tanggal 31 Desember 2014, 2013 dan 2012.

The table below provide information about estimated cash outflow of off-balance sheet as at 31 December 2014, 2013 and 2012.

	2014						
	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	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	20,000	-	-	-	20,000	-	Unused loan facilities granted committed-

	2013						
	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	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	28	28	-	-	-	-	Unused loan facilities granted committed-

	2012						
	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	
Fasilitas kredit kepada nasabah yang belum ditarik - committed	28	28	-	-	-	-	Unused loan facilities granted committed-

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko likuiditas (lanjutan)

Liquidity risk (continued)

Kebijakan yang dijalankan Bank dalam mengendalikan risiko likuiditas adalah:

Policies adopted by the Bank in managing its liquidity risk include:

- 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.
- Asset & Liability Committee (ALCO) dan Funding Committee (FC) sebagai sub committee dari ALCO, berfungsi sebagai pengendali risiko likuiditas dengan mengatur strategi pendanaan dan pricing yang tepat sesuai rencana dan toleransi risiko Bank.
- Menjaga cadangan likuiditas agar sesuai dengan rekomendasi ALCO.
- 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).
- Fungsi monitoring yang independen dari Satuan kerja manajemen risiko.

- 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.
- Asset & Liability Committee (ALCO) and the Funding Committee (FC) as a sub-committee of the ALCO, serves as a control of liquidity risk by arranging appropriate funding and pricing strategies to the plan and the Bank's risk tolerance.
- Maintain liquidity reserves to match the ALCO's recommendation.
- Managing it's funding portfolio to avoid concentration risk and dependence on single source of funding. It's monitored by ALCO and Risk Management Committee (RMC).
- The independent monitoring function of the risk management working unit.

Pada tanggal 31 Desember 2014, persentase Loan to Deposit Ratio adalah sebesar 97,48% (2013: 88,33% dan 2012: 86,18%).

As at 31 December 2014, the Loan to Deposit Ratio is 97.48% (2013: 88.33% and 2012: 86.18%).

Risiko pasar

Market risk

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.

Market risk is the potential loss in book value or future cash flows fluctuation due to changes in interest rates or exchange rates

(i) Risiko tingkat bunga

(i) Interest rate risk

Pendapatan Bank dan Entitas Anak yang berasal dari kegiatan konvensional merupakan 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 dan Entitas Anak.

The Bank and Subsidiary derives its conventional activities 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 and Subsidiary's income.

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 dan Entitas Anak.

Interest rate risk has an effect to future cash flow fluctuation of both assets and liabilities. It can affect the Bank and Subsidiary interest income and fair value of the financial instruments.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Risiko pasar (lanjutan)

Market risk (continued)

(i) Risiko tingkat bunga (lanjutan)

(i) Interest rate risk (continued)

Manajemen risiko tingkat bunga (lanjutan)

Interest rate risk management (continued)

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 2014, 2013 dan 2012:

The tables below summarise the average interest rates per annum for significant assets and liabilities for the years ended 31 December 2014, 2013 and 2012:

	2014 %	2013 %	2012 %	
ASET				ASSETS
Giro pada bank lain	0.54	1.62	1.82	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	5.75 – 8.80	4.00 – 7.25	3.75 - 6.87	Placements with Bank Indonesia and other banks
Sertifikat Bank Indonesia	6.73	5.34	4.83	Certificate of Bank Indonesia
Sertifikat Deposito Bank Indonesia	6.59	-	-	Deposit certificates of Bank Indonesia
Obligasi korporasi	9.25	-	-	Corporate bonds
Pinjaman yang diberikan dan pembiayaan/ piutang syariah	24.12	22.75	24.89	Loans and Sharia financing/receivables
LIABILITAS				LIABILITIES
Simpanan nasabah				Deposit from customers
- Giro	3.92	5.57	6.73	Demand deposits -
- Tabungan	3.73	4.15	4.58	Savings deposits -
- Deposito berjangka	9.82	7.72	7.36	Time deposits -
- Deposito on call	9.82	8.09	3.64	Deposit on call -
Simpanan dari bank lain				Deposit from other banks
- Giro	0.08	0.10	0.42	Demand deposits -
- Tabungan	5.75	5.67	5.68	Savings deposits -
- Call money	6.56	4.63	4.31	Call money -
Utang obligasi	9.11	9.30	9.95	Bonds payable
Pinjaman yang diterima	9.12	8.82	10.62	Borrowings

Tidak terdapat risiko tingkat suku bunga yang akan mempengaruhi arus kas di masa yang akan datang karena aset dan liabilitas keuangan Bank mempunyai tingkat suku bunga tetap. Risiko tingkat suku bunga yang dimiliki Bank atas nilai wajar instrumen keuangan yang dikelompokkan sebagai tersedia untuk dijual adalah tidak signifikan.

There is no interest rate risk affecting future cash flow since Bank's financial assets and liabilities bears fixed interest rate. The interest rate risk borne by the Bank for fair value of financial instrument classified as available for sale is considered insignificant.

(ii) Risiko mata uang

(ii) Currency risk

Bank dan Entitas Anak tidak terpengaruh risiko mata uang karena tidak ada transaksi yang dilakukan dalam mata uang selain Rupiah.

The Bank and Subsidiary is not exposed to currency risk as none of its transactions are conducted in currencies other than Rupiah.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Manajemen Risiko Permodalan

Capital Risk Management

Modal Regulasi

Regulatory capital

Tujuan manajemen permodalan Bank dan Entitas Anak adalah untuk mempertahankan posisi modal yang kuat untuk mendukung pertumbuhan bisnis dan mempertahankan investor, deposan, pelanggan dan kepercayaan pasar. Dalam pengelolaan permodalan, Bank dan Entitas Anak 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.

The Bank and Subsidiary 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 and Subsidiary 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.

Bank dan Entitas Anak telah memenuhi semua persyaratan modal yang diwajibkan sepanjang tahun.

The Bank and Subsidiary has complied with all externally imposed capital requirements throughout the year.

Posisi permodalan Bank dan Entitas Anak berdasarkan peraturan Bank Indonesia yang berlaku pada tanggal 31 Desember 2014, 2013 dan 2012 adalah sebagai berikut:

The Bank and Subsidiary regulatory capital position under the prevailing BI regulation as at 31 December 2014, 2013 and 2012 was as follows:

	2014	2013	2012	
KONSOLIDASI				CONSOLIDATED
Aset tertimbang menurut risiko				Risk weighted assets
- Dengan memperhitungkan risiko kredit	35,254,456	29,672,943	25,192,653	With credit risk charge -
- Dengan memperhitungkan risiko kredit dan operasional	46,791,362	38,860,695	31,969,346	With credit and operational - risk charge
- Dengan memperhitungkan risiko kredit, operasional dan pasar	46,791,362	38,860,695	31,969,346	With credit, operational and - market risk charge
Modal				Capital
- Modal inti	10,463,101	8,600,277	6,553,203	Core capital -
- Modal pelengkap	441,792	371,996	315,793	Supplementary capital -
	<u>10,904,893</u>	<u>8,972,273</u>	<u>6,868,996</u>	
Rasio kewajiban penyediaan modal minimum				Capital adequacy ratio
- Dengan memperhitungkan risiko kredit	30.93%	30.24%	27.26%	Including credit risk -
- Dengan memperhitungkan risiko kredit dan operasional	23.31%	23.09%	21.49%	Including credit and - operational risk
- Dengan memperhitungkan risiko kredit, operasional dan pasar	23.31%	23.09%	21.49%	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

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Manajemen Risiko Permodalan (lanjutan)

Capital Risk Management (continued)

Modal Regulasi (lanjutan)

Regulatory capital (continued)

	2014	2013	2012
BANK			
Aset tertimbang menurut risiko			
- Dengan memperhitungkan risiko kredit	32,724,001	29,672,943	25,192,653
- Dengan memperhitungkan risiko kredit dan operasional	44,260,907	38,860,695	31,969,346
- Dengan memperhitungkan risiko kredit, operasional dan pasar	44,260,907	38,860,695	31,969,346
Modal			
- Modal inti	10,201,949	8,600,277	6,553,203
- Modal pelengkap	110,273	371,996	315,793
	<u>10,312,222</u>	<u>8,972,273</u>	<u>6,868,996</u>
Rasio kewajiban penyediaan modal minimum			
- Dengan memperhitungkan risiko kredit	31.51%	30.24%	27.26%
- Dengan memperhitungkan risiko kredit dan operasional	23.30%	23.09%	21.49%
- Dengan memperhitungkan risiko kredit, operasional dan pasar	23.30%	23.09%	21.49%
Rasio kewajiban penyediaan modal minimum yang diwajibkan oleh Bank Indonesia	8%	8%	8%

Pada tanggal 31 Desember 2014, 2013 dan 2012, rasio kecukupan modal konsolidasian bagi Bank dan Entitas Anak adalah masing-masing 23,31%, 23,09% dan 21,49%.

Manajemen menggunakan peraturan rasio permodalan untuk memantau kecukupan modal, sesuai dengan standar industri. Pendekatan Bank Indonesia untuk pengukuran modal tersebut terutama didasarkan pada pemantauan kebutuhan modal yang diwajibkan terhadap modal yang tersedia.

As at 31 December 2014, 2013 and 2012, the consolidated capital adequacy ratios for the Bank and Subsidiary were 23.31%, 23.09% and 21.49%, 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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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Estimasi nilai wajar instrumen keuangan

Fair 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:

Aset	2014		2013		2012		Assets
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Giro pada Bank Indonesia	4,628,496	4,628,496	4,311,653	4,311,653	4,049,000	4,049,000	Current accounts with Bank Indonesia
Giro pada bank lain	94,205	94,205	17,228	17,228	45,099	45,099	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	6,717,040	6,717,040	4,999,387	4,999,387	9,891,542	9,891,542	Placement with Bank Indonesia and other banks
Efek-efek	4,734,317	4,734,317	2,912,858	2,912,858	1,382,726	1,382,726	Marketable securities
Efek-efek yang dibeli dengan janji dijual kembali (Reverse repo)	2,395,441	2,395,441	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	52,607,994	60,039,518	46,709,660	53,953,075	39,379,704	45,757,150	Loans and sharia financing/receivables
Aset lain-lain	2,637	2,637	13,024	13,024	9,055	9,055	Other assets
Liabilitas							Liabilities
Liabilitas segera	19,740	19,740	7,126	7,126	10,105	10,105	Liabilities due immediately
Simpanan nasabah	51,364,467	51,364,453	51,102,977	51,102,977	44,740,683	44,740,683	Deposits from customers
Simpanan dari bank lain	100	100	16,079	16,079	6,031	6,031	Deposits from other banks
Utang obligasi	4,454,263	4,296,949	5,022,994	5,148,535	4,577,691	4,577,691	Bonds payable
Pinjaman yang diterima	3,903,338	3,953,148	1,426,587	1,400,628	651,931	651,931	Borrowing
Liabilitas lain-lain	211,660	211,660	1,546	1,546	17,136	17,136	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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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. 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 kini 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 kuota 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;
- 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
- c. Tingkat 3
Input untuk aset atau liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

- a. Level 1
Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- b. Level 2
Inputs other than quoted prices included within level 1 that are observable for the assets or liabilities, either directly (that is, as prices) or indirectly (that is, derived from prices); and
- c. Level 3
Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

45. FINANCIAL RISK MANAGEMENT (continued)

Estimasi nilai wajar instrumen keuangan (lanjutan)

Fair value estimation of financial instruments (continued)

Tabel berikut menyajikan aset Bank dan Entitas Anak yang diukur sebesar nilai wajar pada tanggal 31 Desember 2014, 2013 dan 2012:

The table below shows the Bank and Subsidiary assets that are measured at fair value as at 31 December 2014, 2013 and 2012:

	2014					Assets
	Nilai tercatat/ Carrying Value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset						
Aset keuangan tersedia untuk dijual	1,308,677	1,308,677	-	-	-	Available for sale financial assets
	2013					Assets
	Nilai tercatat/ Carrying Value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset						
Aset keuangan tersedia untuk dijual	482,635	482,635	-	-	-	Available for sale financial assets
	2012					Assets
	Nilai tercatat/ Carrying Value	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Nilai wajar/ Fair value	
Aset						
Aset keuangan tersedia untuk dijual	299,648	299,648	-	-	-	Available for sale financial asset

Risiko operasional

Operational risk

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.

Operational risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events.

Kerangka Kerja Pengelolaan Risiko Operasional

Operational Risk Management Framework

- Kerangka kerja pengelolaan risiko operasional Bank dan Entitas Anak 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.

- The Bank and Subsidiary operational risk management framework 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.

Pada tingkatan operasional dibentuk sistem pengendalian secara berlapis, dimana Quality Assurance (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.

Layered of defenses was formed at the operational levels, whereas Quality Assurance (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.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko operasional (lanjutan)

Kerangka Kerja Pengelolaan Risiko Operasional
(lanjutan)

Berikutnya satuan kerja, 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.

2. Pelaksanaan kerangka kerja ORM di Bank dan Entitas Anak 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 dan Entitas Anak yang baru maupun perubahannya, pengembangan sistem registrasi risiko, pendefinisian mitigasi/mekanisme kontrol, serta secara berkelanjutan 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 dan Entitas Anak 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.

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45. FINANCIAL RISK MANAGEMENT (continued)

Operational risk (continued)

Operational Risk Management Framework
(continued)

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.

2. *Practices of ORM Framework in Bank and Subsidiary 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 and Subsidiary 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 and Subsidiary 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.*

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko operasional (lanjutan)

Kerangka Kerja Pengelolaan Risiko Operasional
(lanjutan)

5. Bank dan Entitas Anak telah menyusun pedoman bagi Pengelolaan Kelangsungan Usaha yang komprehensif dengan tujuan untuk mengantisipasi risiko operasional yang mungkin terjadi dari situasi ekstrim/kritis 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.

6. Beberapa inisiatif pokok telah dilaksanakan guna terus menyempurnakan praktek pengelolaan risiko operasional, yaitu :
 - Menyempurnakan kemampuan sistem ORMS dan mendorong tingkat penggunaannya.
 - Perluasan proses identifikasi risiko operasional melalui proyek *Information Assurance & Security (IAS)*
 - Melakukan distribusi fungsi QA ke setiap lini bisnis/fungsi pendukung 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 berkelanjutan praktek pengelolaan Pengelolaan Kelangsungan Usaha (BCM) dengan standard baku GPG dari BCI dan ISO-22301 terkini.
 - Pembentukan *Incident Management Team (IMT)* di setiap jenjang organisasi bank agar pengelolaan insiden berjalan efektif
 - 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.

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45. FINANCIAL RISK MANAGEMENT (continued)

Operational risk (continued)

Operational Risk Management Framework
(continued)

5. *Bank and Subsidiary 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.*

6. *Some major initiatives have been put into effect to continuously improve ORM practices such as:*
 - *Revamping the enabling system (ORMS) capabilities and encouraging system utilization.*
 - *Extension of risk identification process through the Information Assurance & Security (IAS) project*
 - *Distributing the Quality Assurance Function to respective line of business/support 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.*
 - *Continually re-alignment of Business Continuity Mgt. practices to updated common BCI GPG and ISO-22301 industry standards.*
 - *Establishing the Incident Management Team (IMT) in every organization level in order to have an effective incident management*
 - *Extension of quaterly 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.*

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko non keuangan lainnya

Bank dan Entitas Anak 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 dan Entitas Anak atau persepsi negatif terhadap Bank dan Entitas Anak;
- (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 Bank dan Entitas Anak.

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.

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45. FINANCIAL RISK MANAGEMENT (continued)

Other non financial risk

The Bank dan Entitas Anak 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 and Subsidiary being involved with weak legal arrangements, an absence and/or change of regulations, which causes a transaction by the Bank and Subsidiary to become illegal and litigation process;
- (ii) reputation risks to minimise possible losses from negative publicity relating to the business activities of the Bank and Subsidiary or negative perception about the Bank and Subsidiary;
- (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 and Subsidiary.

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.

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45. MANAJEMEN RISIKO KEUANGAN (lanjutan)

Risiko non keuangan lainnya (lanjutan)

- 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.
- 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.

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45. FINANCIAL RISK MANAGEMENT (continued)

Other non financial risk (continued)

- 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 Bank and Subsidiary 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.
- 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.

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**46. JAMINAN PEMERINTAH TERHADAP
LIABILITAS PEMBAYARAN BANK UMUM**

**46. GOVERNMENT GUARANTEE ON OBLIGATIONS
OF COMMERCIAL BANKS**

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. 7 Tahun 2009 tanggal 13 Januari 2009 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang No. 3 Tahun 2008, dibentuk untuk menjamin liabilitas tertentu bank-bank umum berdasarkan program penjaminan yang berlaku, yang besaran nilai jaminannya dapat berubah jika memenuhi kriteria tertentu yang berlaku.

Based on Law No. 24 dated 22 September 2004, effective on 22 September 2005, which was amended by the Government Regulation No. 7 Year 2009 dated 13 January 2009 regarding with the Determination of Government Regulation as Substitution of Law No. 3 Year 2008, 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.

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 2014, 2013 dan 2012 jumlah simpanan yang dijamin LPS adalah simpanan sampai dengan Rp 2.000 untuk per nasabah per bank. Berdasarkan Siaran Pers LPS No.PRESS/1/SEKL/1/2015, simpanan nasabah dijamin hanya jika suku bunganya sama dengan atau dibawah 7,75% untuk simpanan dalam Rupiah dan 1,50% untuk simpanan dalam mata uang asing pada tanggal 31 Desember 2014 (31 Desember 2013: 7,25% dan 1,50%; 2012: 5,00% dan 1,00%).

As at 31 December 2014, 2013 and 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 LPS Corporation Press No. PRESS/1/SEKL/1/2015, customer deposits are only covered if the rate of interest is equal to or below 7.75% for deposits denominated in Rupiah and 1.50% for deposits denominated in foreign currency as at 31 December 2014 (31 December 2013: 7.25% and 1.50%, 2012: 5.00% and 1.00%, respectively).

Pada tanggal 31 Desember 2014, 2013 dan 2012, Bank dan Entitas Anak adalah peserta dari program penjaminan tersebut.

As at 31 December 2014, 2013 and 2012, the Bank and Subsidiary was a participant of that guarantee program.

47. KEJADIAN SETELAH TANGGAL NERACA

47. SUBSEQUENT EVENTS

i. Rapat Umum Pemegang Saham Luar Biasa Bank tanggal 15 Januari 2015 telah memutuskan hal-hal sebagai berikut:

i. The Bank's Extraordinary General Meeting of Shareholders dated on 15 January 2015 resolves as follows:

1. Menyetujui dan menerima baik pengunduran diri Bapak Ranvir Dewan dan Bapak Sunata Tjiterosampurno selaku Komisaris Bank serta mengangkat Bapak Chow Ying Hoong dan Bapak Hiroshi Higuma masing-masing selaku Komisaris Bank.

1. Approved and accepted the resignations of Mr. Ranvir Dewan and Mr. Sunata Tjiterosampurno, as Commissioner of the Bank and to appoint Mr. Chow Ying Hoong and Mr. Hiroshi Higuma, each as a Commissioners of the Bank.

Berdasarkan perubahan diatas, susunan Dewan Komisaris Bank adalah sebagai berikut:

After the above changes, the members of Board of Commissioner of the Bank will be as follows:

Dewan Komisaris

Komisaris Utama (Independen)
Komisaris Independen
Komisaris Independen
Komisaris
Komisaris
Komisaris

Dorodjatun Kuntjoro-Jakti
Harry Hartono
Irwan Mahjudin Habsjah
Ashish Jaiprakash Shastri
Chow Ying Hoong
Hiroshi Higuma

Board of Commissioners

President Commissioner (Independent)
Independent Commissioner
Independent Commissioner
Commissioner
Commissioner
Commissioner

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**47. KEJADIAN SETELAH TANGGAL NERACA
(lanjutan)**

47. SUBSEQUENT EVENTS (continued)

i. Rapat Umum Pemegang Saham Luar Biasa Bank tanggal 15 Januari 2015 telah memutuskan hal-hal sebagai berikut: (lanjutan)

i. The Bank's Extraordinary General Meeting of Shareholders dated on 15 January 2015 resolves as follows: (continued)

2. Menyatakan bahwa Bapak Jerry Ng dan Ibu Anika Faisal masing-masing adalah Direktur Utama (Independen) Bank dan Direktur Kepatuhan (Independen) serta sesuai dengan surat pengunduran diri tanggal 21 Mei 2014, Bapak Mahdi Syahbuddin telah mengundurkan diri selaku Direktur Bank efektif sejak tanggal 21 Juli 2014. Oleh karena itu, susunan Direksi adalah sebagai berikut:

2. Confirmed that Mr. Jerry Ng and Mrs. Anika Faisal, respectively, is the President Director (Independent) of the Bank and the Director of Compliance (Independent) and pursuant to resignation letter dated 21 May 2014, Mr. Mahdi Syahbuddin has resigned from his position as a Director of the Bank effective as of 21 July 2014. Therefore the composition of the Board of Directors of the Bank are as follows:

Direksi

Direktur Utama (Independen)
Wakil Direktur Utama
Wakil Direktur Utama
Direktur Kepatuhan (Independen)
Direktur
Direktur
Direktur
Direktur
Direktur

Jerry Ng
Ongki Wanadjati Dana
Djemi Suhenda
Anika Faisal
Kharim Indra Gupta Siregar
Mulia Salim
Arief Harris Tandjung
Asep Nurdin Alfallah
Hadi Wibowo

Board of Directors

President Director (Independent)
Deputy President Director
Deputy President Director
Director of Compliance (Independent)
Director
Director
Director
Director
Director

3. Menyetujui dan menerima baik perubahan dan pernyataan kembali terhadap Anggaran Dasar Bank sehubungan dengan Pemisahan Unit Usaha Bank.

3. Approved and accepted the amendment and restatement of the entire Articles of Association of the Bank in connection with the Spin-off of the Sharia Business Unit of the Bank.

- ii. Pada tanggal 18 Februari 2015, TPG Nusantara S.à.r.l. menjual sebagian kepemilikannya atas Bank sebesar 1.022.050.270 lembar saham atau 17,50% kepada Summit Global Capital Management B.V. Oleh karena itu, kepemilikan TPG Nusantara S.à.r.l. menjadi 489.407.774 lembar saham atau 8,38% dan Summit Global Capital Management B.V. menjadi sebesar 1.168.057.451 lembar saham atau 20%.

- ii. On 18 February 2015, TPG Nusantara S.à.r.l. sold its ownership of the Bank amounting 1,022,050,270 shares or 17.50% to Summit Global Capital Management B.V. This resulted in TPG Nusantara S.à.r.l. ownership in the Bank became 489,407,774 shares or 8.38% and Summit Global Capital Management B.V. ownership became 1,168,057,451 shares or 20%.

Pada tanggal 9 Januari 2015, Bank melakukan amandemen atas perjanjian pinjaman dengan International Finance Corporation (IFC), sehingga salah satu pembatasan terkait pemegang saham pengendali Bank yang harus dipenuhi dalam perjanjian dengan IFC telah diubah menjadi:

On 9 January 2015, the Bank has amended its loan agreement with International Finance Corporation (IFC), therefore one of negative covenant related to the Bank's controlling shareholder stated in the loan agreement with IFC has been amended to:

- Tidak menerbitkan saham tambahan dan tidak akan melakukan transfer saham, penjualan atau perjanjian yang akan mengubah Sumitomo Mitsui Banking Corporation (SMBC) menjadi pemegang saham non-pengendali sesuai dengan ketentuan Peraturan Perbankan atau Keuangan di Indonesia.

- Not issue any additional shares and shall not have its existing shares transferred, sold, pledged or otherwise encumbered such that the action would changes the Sumitomo Mitsui Banking Corporation (SMBC) as non-controlling shareholder under the Indonesia's Banking or Financial Regulations.

Dengan adanya amandemen perjanjian ini, manajemen Bank berpendapat bahwa tidak ada pelanggaran pembatasan yang ditetapkan dalam perjanjian pinjaman dengan IFC setelah adanya transaksi penjualan saham oleh TPG Nusantara S.à.r.l.

Based on this amendment of loan agreement, management believes that there is no breach of debt covenant stated in loan agreement with IFC after transaction of sale of shares done by TPG Nusantara S.à.r.l.

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48. STANDAR AKUNTANSI BARU

Standar baru, revisi dan interpretasi yang telah diterbitkan, namun belum berlaku efektif untuk tahun yang berakhir pada tanggal 31 Desember 2014 adalah sebagai berikut:

- PSAK 1 (revisi 2013) "Penyajian laporan keuangan"
- PSAK 24 (revisi 2013) "Imbalan kerja"
- PSAK 46 (revisi 2014) "Pajak penghasilan"
- PSAK 48 (revisi 2014) "Penurunan nilai"
- PSAK 50 (revisi 2014) "Instrumen Keuangan: Penyajian"
- PSAK 55 (revisi 2014) "Instrumen Keuangan: Pengukuran dan Pengakuan"
- PSAK 60 (revisi 2014) "Instrumen Keuangan: Pengungkapan"
- ISAK 26 (revisi 2014) "Penilaian ulang derivatif melekat"
- Pencabutan PSAK 12 (revisi 2009) "Bagian partisipasi ventura bersama"
- Pencabutan ISAK 12 "Pengendalian bersama entitas: Kontribusi non moneter oleh venturer"
- Pencabutan ISAK 7 "Konsolidasi entitas berujuan khusus"

Revisi, standar baru dan pencabutan atas standar di atas akan berlaku efektif pada tahun buku yang dimulai 1 Januari 2015 dan penerapan dini tidak diperkenankan.

Pada saat penerbitan laporan keuangan, manajemen masih mempelajari dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya pada laporan keuangan Bank dan Entitas Anak.

49. INFORMASI KEUANGAN TAMBAHAN

Informasi keuangan tambahan pada halaman 5/167 sampai dengan halaman 5/175 adalah informasi keuangan PT Bank Tabungan Pensiunan Nasional Tbk (entitas induk saja) pada dan untuk tahun-tahun yang berakhir pada tanggal 31 Desember 2014, 2013 dan 2012, yang menyajikan investasi Bank pada Entitas Anak berdasarkan metode konsolidasi.

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**48. NEW PROSPECTIVE ACCOUNTING
STANDARDS**

New standards, amendments and interpretations issued but not yet effective for the financial year ended 31 December 2014 are as follows:

- PSAK 1 (revised 2013) "Presentation of financial statements"
- PSAK 24 (revised 2013) "Employee benefits"
- PSAK 46 (revised 2014) "Income taxes"
- PSAK 48 (revised 2014) "Impairment"
- PSAK 50 (revised 2014) "Financial Instruments: Presentation"
- PSAK 55 (revised 2014) "Financial Instruments: Recognition and Measurement"
- PSAK 60 (revised 2014) "Financial Instruments: Disclosure"
- ISAK 26 (revised 2014) "Revaluation of embedded derivative"
- Withdrawal of PSAK 12 (revised 2009) "Interest in joint venture"
- Withdrawal of ISAK 12 "Jointly controlled entities: Non monetary contribution by ventures"
- Withdrawal of ISAK 7 "Consolidation - special purpose entities"

The revised, new standards and withdrawal of standards above will become effective for the annual period beginning 1 January 2015 and early implementation is prohibited.

As at the authorisation date of this financial statements, management is still evaluating the potential impact of these new and revised SFAS to financial statements of the Bank and Subsidiary.

49. SUPPLEMENTARY FINANCIAL INFORMATION

The supplementary financial information on pages 5/167 to 5/175 represents financial information of PT Bank Tabungan Pensiunan Nasional Tbk (parent entity only) as at and for the years ended 31 December 2014, 2013 and 2012, which presents the Bank's investments in subsidiary consolidation method.

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**STATEMENTS OF FINANCIAL POSITION
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	2014	2013	2012	
ASET				ASSETS
Kas	1,076,074	1,102,840	929,454	Cash
Giro pada Bank Indonesia	4,482,123	4,311,653	4,049,000	Current accounts with Bank Indonesia
Giro pada bank lain	92,454	17,228	45,099	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	6,020,266	4,997,629	9,891,257	Placement with Bank Indonesia and other banks
Pendapatan bunga yang masih akan diterima	1,428	1,758	285	Accrued interest income
	<u>6,021,694</u>	<u>4,999,387</u>	<u>9,891,542</u>	
Efek-efek				Marketable securities
Aset keuangan tersedia untuk dijual	1,308,677	482,635	299,648	Available-for-sale financial assets
Aset keuangan dimiliki hingga jatuh tempo	3,422,392	2,430,223	1,083,078	Held-to-maturity financial assets
Pendapatan bunga yang masih akan diterima	3,248	-	-	Accrued interest income
	<u>4,734,317</u>	<u>2,912,858</u>	<u>1,382,726</u>	
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	2,388,561	7,424,681	1,567,422	Securities purchased under resale agreements (Reverse Repo)
Pendapatan bunga yang masih akan diterima	6,880	9,467	4,742	Accrued interest income
	<u>2,395,441</u>	<u>7,434,148</u>	<u>1,572,164</u>	
Pinjaman yang diberikan				Loans
- Pihak ketiga	49,408,148	46,073,248	38,810,006	Third parties
- Pihak berelasi	34,986	32,189	34,090	Related parties
Pendapatan bunga yang masih akan diterima	580,974	604,223	535,608	Accrued interest income
Dikurangi: Cadangan kerugian penurunan nilai	(468,033)	(486,446)	(384,190)	Less: Allowance for impairment losses
	<u>49,556,075</u>	<u>46,223,214</u>	<u>38,995,514</u>	
Penyertaan saham	600,022	22	22	Investments
Biaya dibayar dimuka	1,965,443	1,610,913	1,262,575	Prepayments
Pajak dibayar dimuka				Prepaid taxes
- Pajak penghasilan	-	3,387	57,799	Corporate income taxes
Aset pajak tangguhan	57,337	61,773	34,680	Deferred tax assets
Aset tetap	1,349,373	1,429,056	1,154,022	Property, plant and equipment
Dikurangi: Akumulasi penyusutan	(754,346)	(673,952)	(508,582)	Less: Accumulated depreciation
	<u>595,027</u>	<u>755,104</u>	<u>645,440</u>	
Aset tak berwujud	355,813	264,205	183,481	Intangible assets
Dikurangi: Akumulasi amortisasi	(155,603)	(96,965)	(53,163)	Less: Accumulated amortization
	<u>200,210</u>	<u>167,240</u>	<u>130,318</u>	
Aset lain-lain	85,884	62,903	81,578	Other assets
Dikurangi: Cadangan kerugian penurunan nilai	(52)	(1,206)	-	Less: Allowance for impairment losses
	<u>85,832</u>	<u>61,697</u>	<u>81,578</u>	
JUMLAH ASET	<u>71,862,049</u>	<u>69,661,464</u>	<u>59,077,911</u>	TOTAL ASSETS

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	2014	2013	2012
LIABILITAS DAN EKUITAS			
Liabilitas segera	14,377	7,126	10,105
Simpanan nasabah			
- Pihak ketiga	50,532,610	51,963,582	44,828,249
- Pihak berelasi	88,359	232,277	244,354
Beban bunga yang masih harus dibayar	223,617	210,230	164,580
	<u>50,844,586</u>	<u>52,406,089</u>	<u>45,237,183</u>
Simpanan dari bank lain	8,188	16,048	5,998
Beban bunga yang masih harus dibayar	1	31	33
	<u>8,189</u>	<u>16,079</u>	<u>6,031</u>
Utang pajak			
- Pajak penghasilan	55,253	242,500	194,584
- Pajak lain-lain	102,058	91,761	79,716
Utang Obligasi	4,409,501	4,967,186	4,533,156
Beban bunga yang masih harus dibayar	44,762	55,808	44,535
	<u>4,454,263</u>	<u>5,022,994</u>	<u>4,577,691</u>
Pinjaman yang diterima			
- Pinjaman bukan bank	3,800,087	1,362,158	597,219
- Liabilitas sewa pembiayaan	4,419	12,186	14,096
Beban bunga yang masih harus dibayar	98,832	48,834	28,395
	<u>3,903,338</u>	<u>1,423,178</u>	<u>639,710</u>
Akrual	99,154	117,590	158,374
Liabilitas imbalan kerja karyawan			
- Bonus, tantiem dan THR	270,720	255,890	244,345
- Imbalan pasca kerja	6,159	189	189
Liabilitas lain-lain	335,099	170,203	196,056
JUMLAH LIABILITAS	<u>60,093,196</u>	<u>59,753,599</u>	<u>51,343,984</u>

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	2014	2013	2012	
EKUITAS				EQUITY
Modal saham -				Share capital -
Modal dasar Rp 150.000 terdiri dari:				Authorised capital of Rp 150,000 consist of:
7.500.000.000 saham (2013 dan 2012: 7.500.000.000 saham) dengan nilai nominal Rp 20 (nilai penuh) per saham				7,500,000,000 shares as (2013 and 2012: 7,500,000,000 shares) with par value of Rp 20 (full amount) per share:
Modal ditempatkan dan disetor penuh pada 2014 sebesar 5.840.287.257 saham (2013 dan 2012: 5.840.287.257 saham	116,806	116,806	116,806	Issued and fully paid-up capital in 2014 is 5,840,287,257 shares (2013 and 2012: 5,840,287,257 shares)
Tambahan modal disetor	1,429,385	1,429,385	1,429,385	Additional paid in capital
Cadangan pembayaran berbasis saham Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual	92,225	42,895	-	Share-based payment reserve Unrealised gains/(losses) on available-for-sale marketable securities
Saldo laba:				Retained earnings:
- Sudah ditentukan penggunaannya	23,361	23,361	23,361	Appropriated -
- Belum ditentukan penggunaannya	10,106,240	8,295,536	6,164,431	Unappropriated -
JUMLAH EKUITAS	<u>11,768,853</u>	<u>9,907,865</u>	<u>7,733,927</u>	TOTAL EQUITY
JUMLAH LIABILITAS DAN EKUITAS	<u>71,862,049</u>	<u>69,661,464</u>	<u>59,077,911</u>	TOTAL LIABILITIES AND EQUITY

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**LAPORAN LABA RUGI KOMPREHENSIF
UNTUK TAHUN-TAHUN YANG BERAKHIR
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**STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED
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(Expressed in millions of Rupiah, unless otherwise stated)

	2014	2013	2012	
PENDAPATAN/(BEBAN) BUNGA				INTEREST INCOME/(EXPENSE)
Pendapatan bunga	11,718,768	10,943,058	9,292,950	Interest income
Beban bunga	(5,149,119)	(3,894,609)	(3,221,836)	Interest expense
PENDAPATAN BUNGA BERSIH	6,569,649	7,048,449	6,071,114	NET INTEREST INCOME
Pendapatan operasional lainnya	730,355	400,394	282,805	Other operating income
Beban operasional lainnya:				Other operating expenses:
Beban tenaga kerja	(2,245,373)	(2,179,574)	(1,853,571)	Personnel expenses
Beban umum dan administrasi	(1,711,254)	(1,686,248)	(1,476,884)	General and administrative expenses
Kerugian penurunan nilai	(737,675)	(591,327)	(455,325)	Impairment losses
Beban operasional lain-lain	(154,777)	(113,936)	(80,981)	Other operating expenses
	(4,849,079)	(4,571,085)	(3,866,761)	
PENDAPATAN OPERASIONAL – BERSIH	2,450,925	2,877,758	2,487,158	NET OPERATING INCOME
(BEBAN)/PENDAPATAN NON-OPERASIONAL				NON-OPERATING (EXPENSES)/INCOME
Pendapatan non-operasional	10,237	8,442	10,774	Non-operating income
Beban non-operasional	(16,389)	(17,345)	(12,618)	Accrued interest income
	(6,152)	(8,903)	(1,844)	
LABA SEBELUM PAJAK PENGHASILAN	2,444,773	2,868,855	2,485,314	PROFIT BEFORE INCOME TAX
BEBAN PAJAK PENGHASILAN	(634,069)	(737,754)	(506,328)	INCOME TAX EXPENSE
LABA BERSIH PERIODE BERJALAN	1,810,704	2,131,101	1,978,986	NET INCOME FOR THE PERIOD
PENDAPATAN KOMPREHENSIF LAINNYA:				OTHER COMPREHENSIVE INCOME:
Keuntungan/(kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual/ Unrealised (loss)/gain on available-for-sale marketable securities	1,272	(88)	(2,150)	Unrealised gain/(loss) on available-for-sale marketable securities
Pajak penghasilan terkait	(318)	26	432	Related income tax
Pendapatan komprehensif lainnya tahun berjalan, setelah pajak	954	(62)	(1,718)	Other comprehensive income for the year, net of tax
TOTAL LABA KOMPREHENSIF PERIODE BERJALAN, SETELAH PAJAK	1,811,658	2,131,039	1,977,268	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD, NET OF TAX
LABA BERSIH PER SAHAM				EARNINGS PER SHARE
(Nilai penuh) – dari operasi yang dilanjutkan				(Full amount) – from continuing operations
- Dasar	310	286	341	Basic
- Dilusian	310	286	341	Diluted

**STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2014, 2013 AND 2012**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

(Expressed in millions of Rupiah, unless otherwise stated)

**PT BANK TABUNGAN PENSUNAN NASIONAL Tbk
ENTITAS INDUK/PARENT ENTITY**

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

**LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2014, 2013 DAN 2012**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

(Expressed in millions of Rupiah, unless otherwise stated)

	Saldo per 1 Januari 2014	Tambahan modal disetor/ Issued and fully paid-up share capital	Cadangan pembayaran berbasis saham/ Share-based payment reserve	(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 ditentukan penggunaannya/ Appropriated retained earnings	Saldo yang belum ditentukan penggunaannya/ Unappropriated retained earnings	Jumlah ekuitas/ Total equity	Saldo per 31 Desember 2014	Saldo per 1 Januari 2014	Other comprehensive expense net of tax	Net profit for the year	Share-based payment reserve	Saldo per 31 Desember 2014
Modal ditempatkan dan disetor penuh/ Issued and fully paid-up share capital	1,116,806	1,429,385	42,895	(118)	23,361	8,295,536	9,907,865	1,116,806	1,116,806	954	1,810,704	49,330	1,116,806
Beban komprehensif lain setelah pajak	-	-	-	954	-	1,810,704	1,810,704	1,116,806	1,116,806	-	1,810,704	-	1,116,806
Labanya bersih tahun berjalan	-	-	-	-	-	-	-	1,116,806	1,116,806	-	1,810,704	-	1,116,806
Cadangan pembayaran berbasis saham	-	-	49,330	-	-	-	49,330	1,116,806	1,116,806	-	1,810,704	49,330	1,116,806
Saldo per 31 Desember 2014	1,116,806	1,429,385	42,895	(118)	23,361	8,295,536	9,907,865	1,116,806	1,116,806	954	1,810,704	49,330	1,116,806

PT BANK TABUNGAN PENSUNAN NASIONAL Tbk
ENTITAS INDUK/PARENT ENTITY

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2014, 2013 DAN 2012

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED
31 DECEMBER 2014, 2013 AND 2012

(Expressed in millions of Rupiah, unless otherwise stated)

	Modal ditempatkan dan disetor penuh/ Issued and fully paid-up share capital	Tambahan modal disetor/ Additional paid in share capital	Cadangan pembayaran berbasis saham/ Share-based payment reserve	Keuntungan/ (kerugian) yang belum direalisasi atas efek-efek dalam kelompok tersedia untuk dijual/ Unrealised gain/(loss) on available for sale marketable securities	Saldo yang sudah digunakan/ Appropriated retained earnings	Saldo yang belum ditentukan penggunaannya/ Unappropriated retained earnings	Jumlah/ Total ekuitas/ equity	Balance as at 1 January 2012
Saldo per 1 Januari 2012	113,272	1,293,458	-	1,662	22,654	4,186,152	5,617,198	Balance as at 1 January 2012
Beban komprehensif lain setelah pajak	-	-	-	(1,718)	-	-	(1,718)	Other comprehensive expense net of tax
Laba bersih tahun berjalan	-	-	-	-	-	1,978,986	1,978,986	Net profit for the year
Penyisihan cadangan wajib	-	-	-	-	707	(707)	-	Appropriation to statutory reserve
Konversi pinjaman	3,534	135,927	-	-	-	-	139,461	Loan conversion
Saldo per 31 Desember 2012	116,806	1,429,385	-	(56)	23,361	6,164,431	7,733,927	Balance as at 31 December 2012
Pendapatan komprehensif lain setelah pajak	-	-	-	(62)	-	-	(62)	Other comprehensive income net of tax
Laba bersih periode berjalan	-	-	-	-	-	2,131,101	2,131,101	Net profit for the period
Selisih pembulatan	-	-	-	-	-	4	4	Rounding difference
Cadangan pembayaran berbasis saham	-	-	42,895	-	-	-	42,895	Share-based payment reserve
Saldo per 31 Desember 2013	116,806	1,429,385	42,895	(118)	23,361	8,295,536	9,907,865	Balance as at 31 December 2013

PT BANK TABUNGAN PENSUNAN NASIONAL Tbk
ENTITAS INDUK/PARENT ENTITY

INFORMASI KEUANGAN TAMBAHAN/SUPPLEMENTARY FINANCIAL INFORMATION

LAPORAN ARUS KAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2014, 2013 DAN 2012

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED
31 DECEMBER 2014, 2013 AND 2012

(Expressed in millions of Rupiah, unless otherwise stated)

	2014	2013	2012	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan bunga	11,741,686	10,868,323	9,191,782	Interest received
Pembayaran bunga	(5,085,236)	(3,800,526)	(3,181,267)	Interest paid
Pendapatan provisi dan komisi	730,355	400,394	282,805	Fee and commission income received
Penerimaan kembali atas kredit yang telah dihapusbukukan	170,957	149,947	152,058	Recovery from written-off loan
Pembayaran beban tenaga kerja	(2,154,643)	(2,145,734)	(1,833,713)	Payment of personnel expenses
Beban operasional lainnya	(1,622,846)	(1,560,822)	(1,374,900)	Other operating expenses
Pendapatan non-operasional	10,202	8,435	79,388	Non-operating income
Beban non-operasional	(7,340)	(2,587)	(12,540)	Non-operating expenses
Pembayaran pajak penghasilan badan	(817,198)	(716,903)	(354,193)	Corporate income tax paid
Arus kas sebelum perubahan dalam aset dan liabilitas operasi	2,965,938	3,200,527	2,949,420	Cash flows before changes in operating assets and liabilities
Penurunan/(kenaikan) dalam aset operasional:				Decrease/(increase) in operating assets:
Penempatan pada Bank Indonesia dan bank lain – jatuh tempo lebih dari 3 bulan	47,000	(12,076)	4,725,975	Placements with Bank Indonesia and other banks - with maturity more than 3 months
Efek-efek yang dibeli dengan janji dijual kembali (Reverse Repo)	5,036,120	(5,857,259)	(1,567,422)	Securities purchased under resale agreement (Reverse Repo)
Pinjaman yang diberikan	(4,220,452)	(7,899,063)	(9,067,118)	Loans
Aset lain-lain	(254,655)	(276,852)	(388,221)	Other assets
Kenaikan/(penurunan) dalam liabilitas operasional dan dana syirkah temporer:				Increase/(decrease) in operating liabilities and temporary syirkah funds:
Liabilitas segera	7,251	(2,979)	(1,343)	Liabilities due immediately
Simpanan nasabah	(277,269)	6,320,438	8,959,800	Deposits from customers
Simpanan dari bank lain	(7,860)	10,050	(109,071)	Deposits from other banks
Utang pajak	10,297	12,045	23,806	Tax payables
Liabilitas lain-lain	125,860	(46,037)	(40,015)	Other liabilities
Dana syirkah temporer				Temporary syirkah funds
Tabungan mudharabah	(3,613)	2,827	786	Mudharabah saving account
Deposito mudharabah	(1,294,008)	799,991	494,017	Mudharabah time deposits
Arus kas bersih diperoleh dari/ (digunakan untuk) aktivitas operasi	2,134,609	(3,748,388)	5,980,614	Net cash flows provided/(used in) from operating activities

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LAPORAN ARUS KAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2014, 2013 DAN 2012
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain) (Expressed in millions of Rupiah, unless otherwise stated)

	2014	2013	2012	
ARUS KAS DARI				CASH FLOWS FROM
AKTIVITAS INVESTASI				INVESTING ACTIVITIES
Efek-efek – jatuh tempo lebih dari 3 bulan	(1,818,211)	(1,530,210)	731,915	Marketable securities - with maturity more than 3 months
Akuisisi entitas anak	(600,000)	-	-	Acquisition of subsidiary
Pembelian aset tetap dan aset takberwujud	(287,598)	(396,236)	(450,745)	Purchase of property, plant and equipment and intangible assets
Hasil dari penjualan aset tetap	970	250	13	Proceeds from sale of property, plant and equipment
Hasil dari penjualan aset terbengkalai	-	2,807	13,708	Proceeds from sale of abandoned properties
Arus kas bersih (digunakan untuk)/ diperoleh dari aktivitas investasi	(2,704,839)	(1,923,389)	294,891	Net cash flows (used in)/ provided from investing activities
ARUS KAS DARI				CASH FLOWS FROM
AKTIVITAS PENDANAAN				FINANCING ACTIVITIES
Pembayaran untuk obligasi yang telah jatuh tempo	(565,000)	(1,115,000)	(350,000)	Payment for due bonds payable
Penerimaan dari obligasi yang diterbitkan	-	1,550,000	1,250,000	Proceeds from issuance of bonds
Biaya emisi obligasi	-	(8,960)	(5,862)	Bonds issuance cost
Penerimaan dari pinjaman yang diterima	3,562,017	970,200	-	Proceeds from borrowings
Pembayaran angsuran dan pelunasan pinjaman yang diterima	(1,128,347)	(214,073)	-	Installment payment and settlement of borrowings
Pembayaran kewajiban sewa guna usaha	(9,872)	(7,926)	(2,442)	Payment of finance lease payables
Arus kas bersih diperoleh dari aktivitas pendanaan	1,858,798	1,174,241	891,696	Net cash flows provided from financing activities
KENAIKAN/(PENURUNAN) BERSIH KAS DAN SETARA KAS	1,288,567	(4,497,536)	7,167,201	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS

PT BANK TABUNGAN PENSUNAN NASIONAL Tbk
ENTITAS INDUK/PARENT ENTITY

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LAPORAN ARUS KAS
UNTUK TAHUN-TAHUN YANG BERAKHIR
31 DESEMBER 2014, 2013 DAN 2012
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain) (Expressed in millions of Rupiah, unless otherwise stated)

	2014	2013	2012	
SALDO KAS DAN SETARA KAS AWAL TAHUN	10,382,350	14,879,886	7,712,685	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF YEAR
SALDO KAS DAN SETARA KAS AKHIR TAHUN	11,670,917	10,382,350	14,879,886	CASH AND CASH EQUIVALENTS AT THE END OF YEAR
AKTIVITAS YANG TIDAK MEMPENGARUHI ARUS KAS				ACTIVITIES NOT AFFECTING CASH FLOW
Cadangan pembayaran berbasis saham	49,330	42,895	-	Share-based payment reserves
Konversi pinjaman menjadi saham	-	-	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	1,076,074	1,102,840	929,454	Cash
Giro pada Bank Indonesia	4,482,123	4,311,653	4,049,000	Current accounts with Bank Indonesia
Giro pada bank lain	92,454	17,228	45,099	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain*	6,020,266	4,950,629	9,856,333	Placements with Bank Indonesia and other banks*
	11,670,917	10,382,350	14,879,886	

* Penempatan pada Bank Indonesia dan bank lain dalam jangka waktu jatuh tempo tiga bulan atau kurang sejak tanggal perolehan diklasifikasikan sebagai kas dan setara kas (Catatan 2a).

* Placement with Bank Indonesia and other banks with maturity of three months or less from acquisition date are classified as cash and cash equivalents (Note 2a).

financial
data of
parent
company

(1) Consolidated balance sheets

	Millions of yen	
	March 31, 2014	December 31, 2014
Assets:		
Cash and due from banks	¥ 32,991,113	¥ 33,154,774
Call loans and bills bought	1,248,235	1,132,632
Receivables under resale agreements	522,860	841,407
Receivables under securities borrowing transactions	3,780,260	5,334,623
Monetary claims bought	3,552,658	4,238,606
Trading assets	6,957,419	8,529,454
Money held in trust	23,120	7,522
Securities	27,152,781	28,378,420
Loans and bills discounted	68,227,688	72,872,067
Foreign exchanges	1,790,406	2,195,795
Lease receivables and investment assets	1,827,251	1,850,175
Other assets	4,181,512	6,452,708
Tangible fixed assets	2,346,788	2,756,609
Intangible fixed assets	819,895	817,400
Net defined benefit asset	119,932	202,586
Deferred tax assets	173,180	141,082
Customers' liabilities for acceptances and guarantees	6,566,818	7,442,760
Reserve for possible loan losses	(747,536)	(652,784)
Total assets	¥ 161,534,387	¥ 175,695,844
Liabilities:		
Deposits	¥ 94,331,925	¥ 97,806,259
Negotiable certificates of deposit	13,713,539	14,291,035
Call money and bills sold	4,112,428	3,185,059
Payables under repurchase agreements	1,710,101	1,418,097
Payables under securities lending transactions	5,330,974	5,234,663
Commercial paper	2,374,051	3,212,421
Trading liabilities	4,779,969	6,135,916
Borrowed money	7,020,841	9,857,445
Foreign exchanges	451,658	767,821
Short-term bonds	1,145,200	1,420,899
Bonds	5,090,894	5,763,664
Due to trust account	699,329	730,717
Other liabilities	4,712,069	7,459,365
Reserve for employee bonuses	69,419	32,519
Reserve for executive bonuses	4,921	—
Net defined benefit liability	45,385	39,340
Reserve for executive retirement benefits	2,004	1,968
Reserve for point service program	20,355	19,817
Reserve for reimbursement of deposits	14,858	9,767
Reserve for losses on interest repayment	190,182	123,963
Reserve under the special laws	771	1,003
Deferred tax liabilities	103,390	449,661
Deferred tax liabilities for land revaluation	38,276	38,183
Acceptances and guarantees	6,566,818	7,442,760
Total liabilities	152,529,368	165,442,354
Net assets:		
Capital stock	2,337,895	2,337,895
Capital surplus	758,349	757,095
Retained earnings	3,480,085	4,026,998
Treasury stock	(175,115)	(175,220)
Total stockholders' equity	6,401,215	6,946,768
Net unrealized gains (losses) on other securities	949,508	1,430,691
Net deferred gains (losses) on hedges	(60,946)	(21,990)
Land revaluation excess	35,749	35,511
Foreign currency translation adjustments	27,239	121,365
Remeasurements of defined benefit plans	(73,579)	(62,701)
Total accumulated other comprehensive income	877,971	1,502,877
Stock acquisition rights	1,791	2,159
Minority interests	1,724,041	1,801,684
Total net assets	9,005,019	10,253,489
Total liabilities and net assets	¥ 161,534,387	¥ 175,695,844

(2) Consolidated statements of income and consolidated statements of comprehensive income

(Consolidated statements of income)

	Millions of yen	
	2013	2014
Nine months ended December 31,		
Ordinary income	¥ 3,518,671	¥ 3,556,519
Interest income	1,364,485	1,426,404
Interest on loans and discounts	942,437	994,708
Interest and dividends on securities	265,734	251,695
Trust fees	1,741	2,139
Fees and commissions	830,318	822,573
Trading income	195,209	179,703
Other operating income	914,816	938,803
Other income	212,099	186,895
Ordinary expenses	2,351,586	2,449,694
Interest expenses	239,655	285,591
Interest on deposits	78,888	94,731
Fees and commissions payments	98,244	101,853
Trading losses	30,222	50,180
Other operating expenses	717,284	701,696
General and administrative expenses	1,169,849	1,224,746
Other expenses	96,329	85,624
Ordinary profit	1,167,084	1,106,825
Extraordinary gains	1,394	266
Extraordinary losses	3,703	4,256
Income before income taxes and minority interests	1,164,775	1,102,834
Income taxes-current	260,997	256,566
Income taxes-deferred	93,248	74,955
Income taxes	354,245	331,522
Income before minority interests	810,529	771,312
Minority interests in net income	105,824	89,092
Net income	¥ 704,705	¥ 682,220

(Consolidated statements of comprehensive income)

	Millions of yen	
	2013	2014
Nine months ended December 31,		
Income before minority interests	¥ 810,529	¥ 771,312
Other comprehensive income	402,688	689,758
Net unrealized gains (losses) on other securities	341,598	498,114
Net deferred gains (losses) on hedges	(35,013)	37,842
Foreign currency translation adjustments	103,014	137,453
Remeasurements of defined benefit plans	—	11,061
Share of other comprehensive income of affiliates	(6,910)	5,286
Total comprehensive income	1,213,217	1,461,071
Comprehensive income attributable to shareholders of the parent	1,052,097	1,307,363
Comprehensive income attributable to minority interests	161,120	153,707

(3) Note on the going concern

Not applicable.

(4) Material changes in stockholders' equity

Not applicable.

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Didi, a vendor and distributor of fresh vegetables in Cipanas, with his wife. Customer of BTPN Mitra Usaha Rakyat.

executive officers

Name	Position	
Internal Audit		
Merisa Darwis	Internal Audit Head	Joined BTPN since 2011, currently serving as Internal Audit Head. Previously, she has worked for WIN Bandung, US/IBM Jakarta, Berlitz Tokyo, Citibank and Bank Barclays Indonesia.
Risk Management		
Wolf Arno Kluge	Risk Management Head	Joined BTPN since 2011, currently serving as Risk Management Head. Previously, he has worked for Deutsche Bank, Aegis Korea LLC, Bank Danamon and Bank BCA.
UMK Business Directorate		
Erwanto Yusuf	Distribution Head UMK-Sumatera	Joined BTPN since 2008 currently serving as Distribution Head UMK-Sumatera. Previously he worked for Bank Bali, Bank Permata and Bank Danamon.
I Ketut Sukadana	Distribution Head UMK-IBT	Joined BTPN since 2008, currently serving as National Sales Head. Previously, he has worked for Tjipto Darmadji Consultans, AIG Lippo Insurance, WA Life Insurance and Bank Danamon.
Syafwardi	Branch Service, Improvement & Collection Head UMK	Joined BTPN since 2008, currently serving as Branch Services, Improvement & Collection Head. Previously, he has worked for Bank Danamon.
Waasi B. Sumintaardja	Branch & Product Development Head UMK PJS National Sales Head UMK	Joined BTPN since 2010, currently serving as National Centralized Operations Head & UMK Business Partner. Previously, he has worked for Bank Universal, Bank Mega, Bank Danamon and Bank OCBC NISP.
Adil Pamungkas	Business Risk Head UMK	Joined BTPN since 2013, currently serving as Credit Risk Head-MUR. Previously, he has worked for Citibank, Bank HSBC and Bank Danamon.
Dwi Prasetya	Business Planning Head UMK	Joined BTPN since 2008 currently serving as Business Planning Head UMK. Previously he worked for di Bank Danamon.
Erpantja Toho S. Pasaribu	Distribution Head UMK-JawaBali 2 PJS Distribution Head UMK-Jawa Bali 1	Joined BTPN since 2013, currently serving as Distribution Head-UMK 3. Previously, he has worked for Citibank, Bank HSBC and Bank Danamon.
Pension Business Directorate		
Ishak Agus R Siahaan	Sales & Distribution Head Pension Business	Joined BTPN since 1993, currently serving as Sales & Distribution Head
Vincentius Hidajat	Business Development Head Pension Business Service Distribution Head Pension Business	Joined BTPN since 2010, currently serving as Business Development Head. Previously, he has worked for Bank Bali and Bank Permata.
Herlina Mediaty	Institutional Relationship Management & Active Employee Project Head Pension Business	Joined BTPN since 2008, currently serving as Institution Relationship Management Head. Previously, she has worked for Bank Niaga and Bank Danamon
Enrico Novian	Process & Performance Management Head Pension Business	Joined BTPN since 2008, currently serving as Service & Performance Management Head. Previously, he has worked for Bank Universal and Bank Permata.
Medi Suharno	Business Risk Head Pension Business	Joined BTPN since 2009, currently serving as Quality Assurance Head. Previously, he has worked for Garuda Indonesia and Bank Danamon.

Name	Position	
Retail Banking Directorate		
Helena	Retail Funding Business Head	Joined BTPN since 2008, currently serving as Retail Funding Business Head. Previously, she has worked for Bank Bali, Bank Universal, and Bank Permata.
Marlinah Suhendra	Wholesale Funding Business Head	Joined BTPN since 2008, currently serving as Wholesale Funding Business Head. Previously, she has worked for Bank BCA, Lippo Bank, Bank Universal, Bank Permata and Bank Danamon.
Toni H Wirja	Business Planning Head-Retail Banking, Pension, Treasury & FI	Joined BTPN since 2010, currently serving as Business Planning Head-Retail Banking. Previously, he has worked for Bank Universal, Citibank, PT Bahana Pembinaan Usaha Indonesia and Bank Permata.
Achmad Friscantono	Treasury, Financial Institution Head & Consumer Finance Head	Joined BTPN since 2004, currently serving as Treasury & Financial Institution and Consumer Finance Head. Previously, he has worked for Bank BII, Bank Namura Internusa, Bank Rama and Bank Danamon.
SME Business		
Sonny Christian Joseph	SME Business Head	Joined BTPN since 2012, currently serving as SME Business Head. He worked for Bank Danamon dan DBS.
Information Technology Directorate		
Andi Achiruddin	IT Business Alliance Head-Pension, E-Channel, Bus & Treasury	Joined BTPN since 2008, currently serving as IT Business Alliance Pension, Syariah & Treasury Head. Previously, he has worked for Bank Universal, Bank Mega and Bank Danamon.
Indradjaja	IT Solutions Development Head	Joined BTPN since 2008, currently serving as IT Solutions Development Head. Previously, he has worked for GE Consumer Finance Indonesia & Potentia HR Consulting.
Yudi Sukendro	IT Service Operations Head	Joined BTPN since 2008, currently serving as IT Service Operations Head. Previously, he has worked for Bank Universal, PT GE Consumer Finance Indonesia and Potentia HR Consulting.
Wiwit Rifayanto	IT Business Alliance Head-Operations & Retail Banking	Joined BTPN since 2009, currently serving as IT Business Alliance Support Function Head. Previously, she has worked for GE Finance Indonesia, Lippo Bank and CIMB Niaga.
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.
Ferdinandus Huber	IT Pmo & Vendor Management Head	Joined BTPN since 2009, currently serving as IT PMO & Vendor Management Head. Previously, he has worked for Bank Danamon, Bank Mega, Bank Permata and Bank Bali.
Lyzia Ariesta	IT Business Alliance Head-Finance, Corporate Functions, MUR & I-SME	Joined BTPN since 2009, currently serving as IT Business Alliance Head-MUR, Finance & Internal Services. Previously, she has worked for Citibank and GE Money.
Jufri	IT Business Solutions Head	Joined BTPN since 2013, currently serving as IT Business Alliance Head-Retail Banking & E-Channel. Previously, he has worked for Bank Bali, PT Mitra IS, Xchanging and PT Infollow Solutions.
Dev Yusmananda	IT Planning Head	Joined BTPN since 2014 currently serving as IT Planning Head. Previously worked for Mc Kinsey & Co., XL Axiata, Louis Allen Worldwide, and Frost & Sullivan Indonesia.

Name	Position	
Human Capital Directorate		
Putu Gde Wibawa	HC Strategic Development Head	Joined BTPN since 2014 currently serving as HC Strategic Development Head. Previously worked for Bank Duta, Accenture/Andersen Consulting, PT OTI, Bank Danamon, Bank OCBC Indonesia and Bank OCBC NISP.
Irma Mutia	Senior HC BP Head-UMK, Operations & Support Functions	Joined BTPN since 2008, currently serving as Organization Effectiveness Head. Previously, she has worked for American Express Bank, Standard Chartered Bank, Bank Universal and Bank Permata.
Wuryanti	Senior HC BP Head-Pension, Retail Banking, SME & IT	Joined BTPN since 2008, currently serving as HC Head for SME. Previously, she has worked for PT Astra International, PT Kalbe Farma and Bank Danamon.
Dewayanti Budiningrum	HC Services Head	Joined BTPN since 2010, currently serving as HC Operations & HC Head. Previously, she has worked for Bank Universal and Bank Permata.
Operasions Directorate		
Avianingsih Tri Kentjana	General Affairs & Premises Head	Joined BTPN since 2012 serving as General Affairs & Premises Head. Previously worked for Bank Danamon.
Radhar Hasti Handayani	Operations Development Head & Funding Business Partner PJS Operations Performance, Assurance & Spam Head	Joined BTPN since 2008, currently serving as Operations Development Head & Funding Business Partner as well as PJS Operations Performance, Assurance & SPAM Head. Previously, she has worked for Bank Universal, Bank Niaga, Bank Mega and Bank Danamon.
Adiyunianto	Operations Distribution Head & Pension Business Partner	Joined BTPN since 2009 currently servnig as Operations Distribution Head & Pension Business Partner. Previously worked for Citibank, Bank Pacific, Bank Universal, and Bank Ina Perdana.
Irene Jacqueline Margriet	Network Distribution Roll Out Head	Joined BTPN since 2008, currently serving as Network Distribution Roll Out Head. Previously, he has worked for Bank Universal and Bank Danamon.
Retna Soelistyawati	Procurement & Fixed Asset Management Head	Joined BTPN since 2012, currently serving as Procurement & Asset Management Head. Previously, she has worked for Bank Bill and Bank Danamon.
Rohmat Harobi	Unit Penyelesaian Pengaduan Nasabah Head	Joined BTPN since 2014 currently serving as Unit Penyelesaian Pengaduan Nasabah Head. Previously worked for PT Adipura Sumber Sedaya Finance, GE Astra Finance Indonesia, GE Finance Indonesia and Bank Permata.
Compliance Directorate And Corporate Secretary		
Lucy Susiana Noor	Compliance Head	Joined BTPN since 2008, currently serving as Compliance Head. Previously, she has worked for Bank Niaga, Badan Penyehatan Perbankan Nasional (BPPN) and Bank Danamon.
Sentot Ahmadi	Litigation & Fraud Management Head	Joined BTPN since 2005, currently 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.
Butet Sondang Sitepu	Corporate Secretariat Head	Joined BTPN since 2009, currently serving as Corporate Secretariat Head. Previously, she has worked for Bank Universal and Bank Permata.
Eny Yuliaty	Corporate Communication Head	Joined BTPN since 2008, currently serving as Corporate Communications Head. Previously, she has worked for Bank Universal and Bank Permata.
Argo Wibowo	Legal Head	Joined BTPN since 2011, currently serving as Legal Head. Previously, he has worked for Bank Universal, Citibank, Badan Penyehatan Perbankan Nasional (BPPN) and Bank Danamon.
David Freddynanto	Daya Head	Joined BTPN since 2011, currently serving as Daya Head. Previously, he has worked for Unilever.
Finance Directorate		
Tanpanjana	Financial Control & Planning Head	Joined BTPN since 2008, currently serving as Financial Control & Planning Head. Previously, he has worked for Bank Danamon.
Sie Lin Yakub	Corporate Performance Head	Joined BTPN since 2011, currently serving as Corporate Performance Head. Previously, she has worked for Bank Danamon

products and services

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Saving account with return equals to time deposit and access convenience through ATM BTPN network, ATM Bersama network, ATM & Debit Prima network as well as internet and mobile banking facility.

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OJK cross reference

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I General	
1 Written in good and correct Indonesian, and it is recommended to present the report in English as well.	
2 Printed with good quality, using readable type and size of font.	
3 Corporate identity should be stated clearly.	
4 Posted in the Company's website.	
II Financial Highlights	
1 Financial information in comparative form over a period of three financial years or since operation commence date if company has been operational less than three years.	10, 11
2 Financial information in comparative form over a period of three financial years or since operation commence date if company has been operational less than three years.	10, 11
3 Financial ratios in comparative form over a period of three financial years or since operation commence date if company has been operational less than three years.	10, 11
4 Share price in table and graph. a. Number of shares in circulation b. Market capitalization; c. Highest, lowest and closing share prices; and d. Trade Volume	12
5 Information on total bonds, sukuk or convertible bonds outstanding in the last two financial years.	13, 14
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1 The Board of Commissioners Report Information includes: 1. Evaluation of the Board of Directors performance 2. Review of business prospects stated by the Board of Directors 3. Evaluation on performance of committees under the Board of Commissioners; and 4. Changes in the Board of Commissioners composition (if any)	20-25 23, 24, 25 24 24 25
2 The Board of Directors Report 1. Analysis of company performance: strategic policy, comparison of result and target, problems facing the company 2. Business prospects 3. Good corporate governance practice 4. Changes in the Board of Directors composition (if any).	26-31 27-30 31 31 31
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7 Identity and brief curriculum vitae of the Board of Directors members Information includes: 1. Name 2. Position (incl. position in any other company or institution) 3. Age 4. Education 5. Working experience 6. Date of first appointment as member of the Board of Directors	48-51
8 Information describes: 1. Number of employees in each organization level 2. Number of employees for each level of education 3. Number of employees by employment status 4. Accomplished training reflecting equal opportunity for all employees 5. Total costs incurred	105,244-245 105 245 244 105
9 Shareholding composition Information includes among other things: 1. Name of Shareholders owning 5% or more ownership 2. Directors and Commissioners owning shares 3. Public Shareholders each owning less than 5% and the percentage of their ownership	52-55 52-55 209 209
10 Subsidiaries and/or affiliates Information contains at least: 1. Name of subsidiaries/affiliates 2. Percentage of share ownership 3. Core business of subsidiaries/affiliates 4. Operating status of subsidiaries/affiliates (operational or non operational)	56-59 58 56-59 56-59
11 Company Group Structure Structure describes the subsidiary, affiliates, joint ventures, special purpose vehicle (SPV) or statement of not owning any group	54-55
12 Share listing chronology Information describes at least: 1. Share listing chronology 2. Corporate action affecting total number of shares 3. Changes of share total number from initial listing to end of financial year 4. Name of bourse(s) where company shares are listed	12-13 13 13 13 13
13 Other securities listing chronology Description includes among other things: 1. Other securities listing chronology 2. Corporate action affecting total number of other securities 3. Changes of securities total number from initial listing to end of financial year 4. Name of bourse(s) where securities are listed 5. Securities rating	13 13 13 13 13
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9 Disclosure of tax obligations Items to be disclosed include: 1. Relation between tax expense (income) and accounting profit 2. Reconciliation between fiscal and current tax assessment 3. Statement that reconciled taxable profit is the basis of making corporate annual income tax return 4. Breakdown of deferred tax assets and liabilities recognized in balance sheet for each period and total deferred tax expense (income) recognized in income statement if such amount is not shown in total deferred tax assets or liabilities recognized in financial statement 5. Statement whether or not there is any tax dispute	342-348
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12 Disclosure of financial instruments Items to be disclosed include: 1. Accounting requirements, conditions and policies for each group of financial instruments 2. Classification of financial instruments 3. Fair value of each group of financial instruments 4. Purpose and policy of financial risk management 5. Explanation on risks related to financial instruments: market risks, credit risks and liquidity risks 6. Quantitative analysis on risks related to financial instruments	280-291
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